

# Workplace action steps for leveraging mature talent: Findings from the Talent Management Study

Authors: Jungui Lee, Tay McNamara, Marcie Pitt-Catsoupes

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Chestnut Hill, Mass.: Sloan Center on Aging & Work at Boston College, 2012

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*multi-gen*  
*Talent*



*Workplace Action Steps for  
Leveraging Mature Talent:*  
*Findings from the Talent Management Study*

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Jungui Lee, Ph.D.

Tay McNamara, Ph.D.

Marcie Pitt-Catsoupes, Ph.D.

*Inclusion*



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## *Acknowledgements:*

The Sloan Center on Aging & Work is grateful to the Council for Adult and Experiential Learning for its support of this report.

The Council for Adult and Experiential Learning (CAEL) links learning and work. CAEL works at all levels within the higher education, public, and private sectors to make it easier for people to get the education and training they need to attain meaningful, secure employment. With a membership of over 600 colleges, universities, corporations, labor unions, associations, and individuals, CAEL is headquartered in Chicago and also maintains offices in Denver and Philadelphia. For more information go to [www.cael.org](http://www.cael.org).

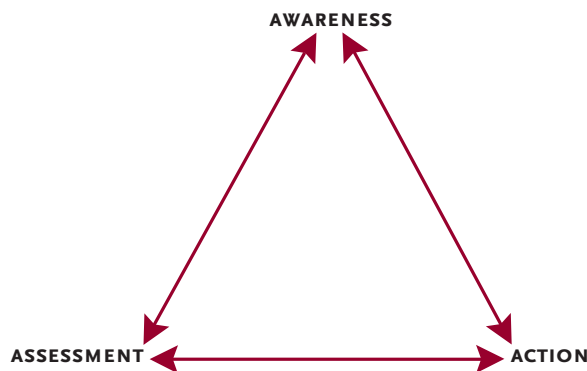
We are also sincerely appreciative of the support of the Alfred P. Sloan Foundation for the Talent Management Study. Finally, we would like to acknowledge the contributions made by the 696 organizations that collaborated with us to make this study a success.

Lee, J., McNamara, T. K., & Pitt-Catsoupes, M. (2012). *Workplace action steps for leveraging mature talent: Findings from the Talent Management Study*. Chestnut Hill, MA: Sloan Center on Aging & Work.

Sloan Center on Aging & Work, Boston College, Chestnut Hill, MA

The aging of the workforce is one factor that has had a significant impact on the talent management approaches adopted by many U.S. employers. This might seem a bit paradoxical. Given the grip that the economic recession has had on businesses across the country, why should employers pay attention to the recruitment, engagement, and retention of older workers? And yet, despite the economic constraints facing many companies, a significant number of employers report that “recruiting employees with the skills needed” is a business problem, “to a moderate extent,” for them. In fact, over 40% of employers in the following sectors reported that they were experiencing problems with recruitment: manufacturing, retail trade, professional/scientific/technical, health care/social assistance, and accommodation/food service. In addition, employers indicated that skill shortages and other human resource management issues (such as employee’s performance, knowledge transfer, and effective supervision) were challenges for them.<sup>1</sup>

Figure 1. Awareness to Action



Source: Sloan Center on Aging & Work at Boston College

As a result, it might well be the right time to view today’s older workers as an under-tapped resource that brings some of the experience, skills, and competencies employers need today. And, it might be the right time to engage mature talent so our businesses will be ready for the competitive spaces that will open up as the economy strengthens.

Companies that have a reason to change are more likely to take action steps designed to help them adapt. Much like people, organizations may respond to either ‘the carrot or the stick.’ In this report, we focus on ‘the stick’: pressures that can motivate companies to respond to the needs of today’s multi-generational workforce.

In this report, we explore two fundamental questions:

- *Are employers adopting policies and programs that can help them adapt to the aging of the work force?*
- *Why have some employers responded to the aging of the workforce and others have not?*

We use the Sloan Center on Aging & Work’s Awareness to Action model (see Figure 1) to guide the discussion in this report.

	WHAT IS IT?	WHAT QUESTIONS WE CONSIDER?
<b>ACTION</b>	Strategies, policies, and programs that organizations might adopt to leverage the multi-generational workforce as a competitive advantage.	<ul style="list-style-type: none"> <li>■ What action steps are employers taking to respond to their current older workers?</li> <li>■ What career development opportunities are available at the workplace?</li> <li>■ How available are flexible work options?</li> </ul>
<b>AWARENESS</b>	Workplace recognition and interpretation of trends external to the organization, such as the aging of the workforce, and consideration of priority talent management concerns inside the firms.	<ul style="list-style-type: none"> <li>■ To what extent do employers feel that the current economic circumstances and shifts in the age demographics of the workforce are having an impact at their workplace?</li> <li>■ To what extent do employers feel that they are faced with skill shortages and human resource management problems?</li> </ul>
<b>ASSESSMENT</b>	Data collection used by organizations to assess the potential impact of important trends on their business strategies and on key stakeholder groups, including their own workforce, customers, and investors.	<ul style="list-style-type: none"> <li>■ Are employers gathering the information they need to ensure they will have the people they need, today and in the future?</li> </ul>

Analyzing data from the 2009 Talent Management Study, we consider whether employers' awareness and assessment of pressures affect three types of workplace action responses (see Figure 2 on page 6).

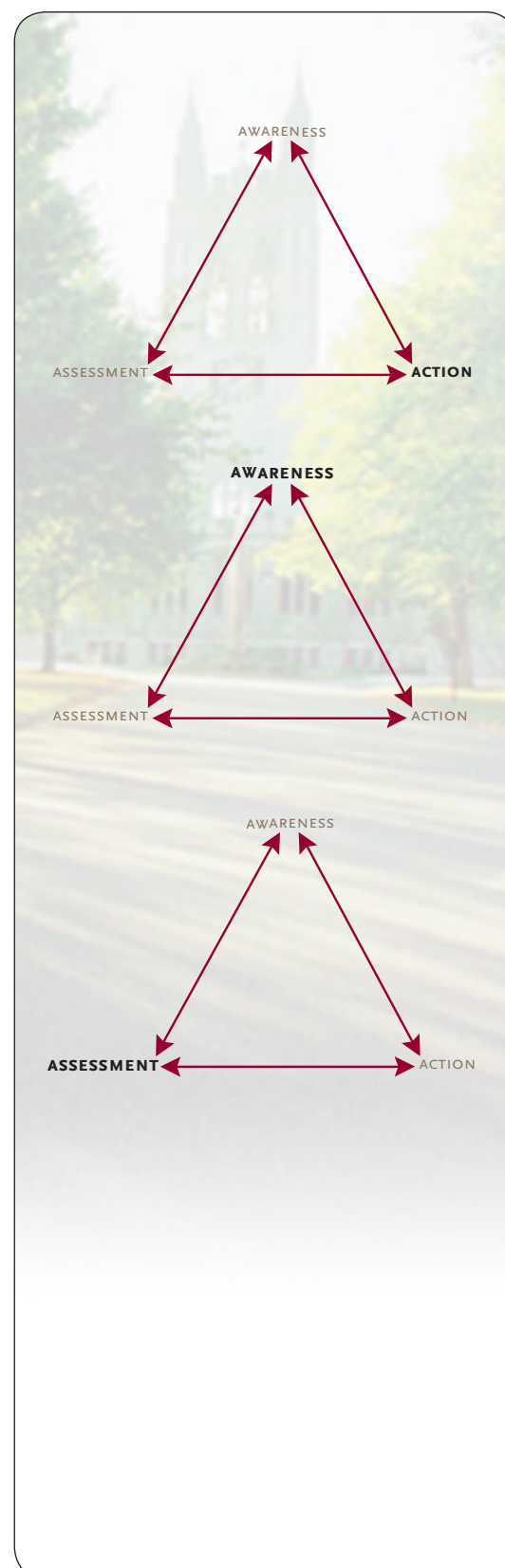
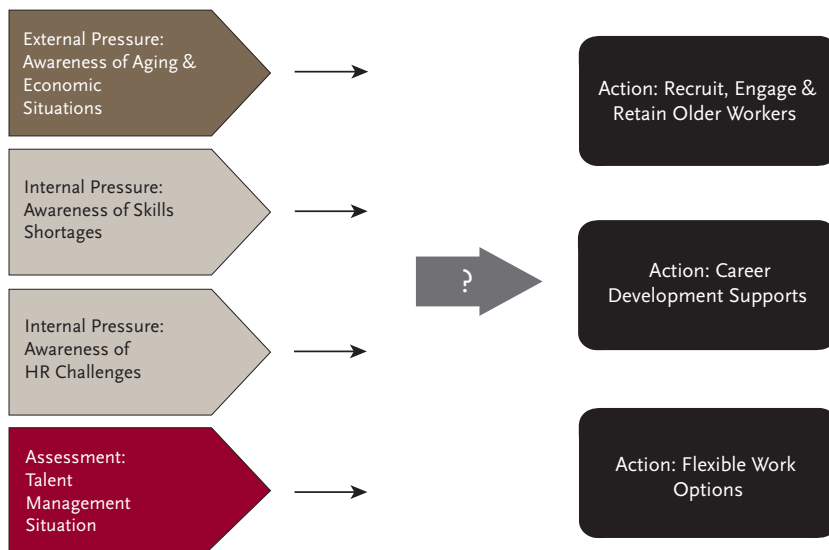




Figure 2. Exploring the Relationships between Pressures and Employer Action Responses



Source: Sloan Center on Aging & Work at Boston College

### ABOUT THIS STUDY

*The 2009 Talent Management Study was designed to reveal how companies in the United States are responding to today's multi-generational workforce in the context of the changing economic landscape. The study gathered information from organizations operating in the 10 leading sectors: retail trade; manufacturing; health care and social assistance; accommodation and food services; administrative and support and waste management and remediation services; professional, scientific, and technical services; construction; wholesale trade; finance and insurance; and transportation and warehousing. A total of 696 organizations participated. A stratified sampling strategy was used to help us examine the responses based on enterprise size: smaller enterprises (with less than 100 employees), medium-sized enterprises (with 100–249 employees), and large enterprises (with 250+ employees).<sup>2</sup>*

## TALENT MANAGEMENT ACTION

Employers interested in making the most of today's multi-generational workforce can choose to adopt a range of policies and programs that support their employees and help promote organizational effectiveness. As part of the planning process, employers will want to consider older workers' preferences and priorities. The Sloan Center on Aging & Work focuses on eight characteristics of the quality of employment that can be important to older workers (see Figure 3 below).

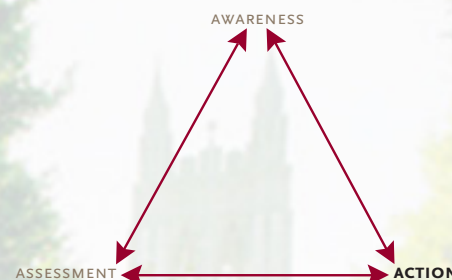
Figure 3. Quality of Employment



Source: Sloan Center on Aging & Work at Boston College

The results of one study conducted by the Sloan Center on Aging & Work found that, among the employee respondents age 50 and older who were working in the U.S. (N = 393), more than 50.0% indicated that each of the eight blocks were “moderately/very important” to them.<sup>3</sup> While the specific rank ordering of these different aspects of a ‘good job’ can vary depending on factors, such as the older workers’ income and job type, it is important for employers to realize that the quality of the jobs they offer to older workers does matter.

Indeed, research has found that job quality is related to outcomes important to employers. Many employers use measures of employee engagement—the level of employees’ dedication to, absorption in, and vigor derived from the jobs—as an indicator of employees’ overall commitment to their work. The Sloan Center on Aging & Work (2012) has found that employees’ satisfaction with four of the blocks (opportunities for development, learning, and advancement; workplace flexibility; opportunities for meaningful work; and culture of respect, inclusion, and equity) explained variation in the level of employee job engagement.<sup>4</sup> That is, there are relationships between higher levels of employee satisfaction and engagement and these four aspects of job quality. Based on evidence from studies such as this, employers may be more willing to invest



### *Opportunity for Change*

Organizational investment in employee programs and resources can leverage the engagement of older workers.



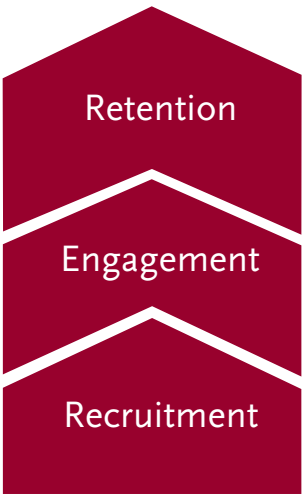
in selected talent management policies and programs because they anticipate that the organization may accrue benefits from taking these action steps.

ACTIONS FOR RECRUITMENT, ENGAGEMENT, AND RETENTION OF OLDER WORKERS

- *What action steps are employers taking to respond to some of the priorities of current older workers?*

The employment relationships between employers and employees can be separated into three basic stages: the recruitment stage (when the employer and the employee begin to clarify employment expectations and job characteristics); the engagement stage (when the employer and the employee enter into an exchange of resources for short and long term performance); and the retention stage (when the employee and employer clarify expectations for an extended employment relationship).

Figure 4. Policies and Programs Across Employment Stages



Source: Sloan Center on Aging & Work at Boston College

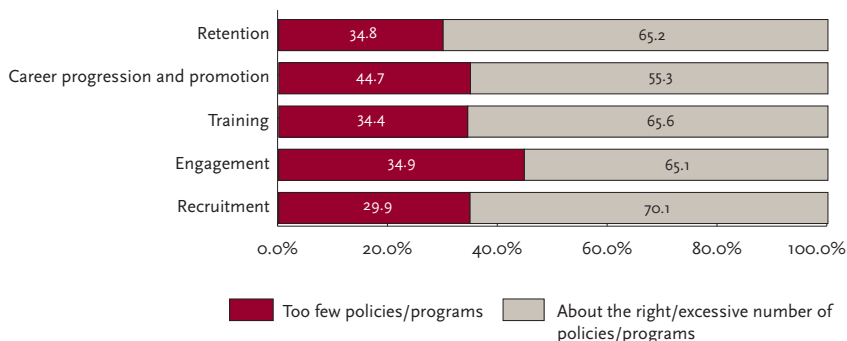
The Talent Management Study included numerous questions about different action steps that employers might take to establish and maintain relationships with job candidates and employees. In one section of the

In this section, we examine the extent to which the employers have implemented policies and programs that can leverage the talents and contributions employees bring to the workplace.

survey, we asked employers whether they had “too few policies/programs” ranging to “an excessive number of policies/programs” for recruiting; engaging (policies/programs for engaging older workers in general as well as training and career progression and promotion that can support employee engagement); and retaining older workers.

As noted in Figure 5 below, more than two-thirds of employers (70.1%) reported that their organizations had “just about the right number of policies/programs” or had an “excessive number of policies/programs” in place to recruit older workers. However, more than 4 out of every 10 employers (44.7%) felt that their organizations had “too few policies/programs” for the career progression and promotion of older workers. Less than 4.0% of employers reported that their organizations had an “excessive number of policies/programs” for each of the five action items.

Figure 5. Actions for Recruitment, Engagement, and Retention of Older Workers



Note: Wording of items was “Does your organization have too few or about the right number/an excessive number of policies and programs for recruiting, engaging (training, career progression/promotion), and retaining older workers?”

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

### *Opportunity for Change*

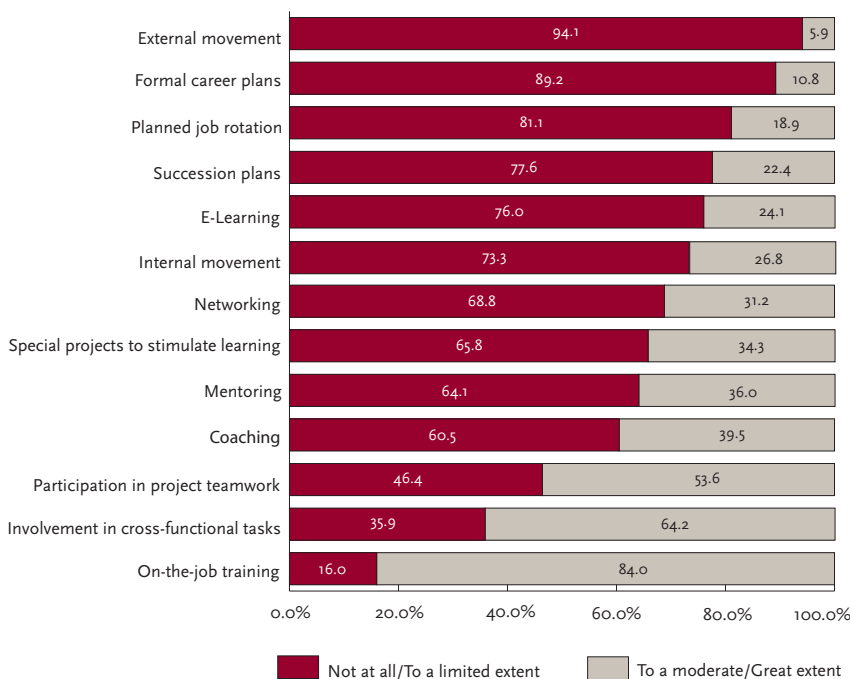
A majority of today's older workers anticipate that they may extend their labor-force participation into their retirement years. Resources that can help them prepare for work in their late career stages could enhance their productivity and provide them with a wider range of employment options.

## ACTIONS FOR CAREER DEVELOPMENT

- *What action steps are employers taking to provide employees with various career development opportunities?*

Career development policies and programs can help employees keep their skills and knowledge up-to-date so that they are ready for the demands of today's rapidly changing business environment.

Figure 6. Actions for Career Development



Note: Numbers do not exactly add to 100 due to rounding.

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

As indicated by the information included in Figure 6 above, the career development approach adopted by the highest percentage of employers was on-the-job training, with 84.0% having reported that they used on-the-job training "to a moderate/great extent." The two other career development practices used by more than half of the respondents "to a moderate/great extent" were involvement in cross-functional tasks (64.2%) and participation project teamwork (53.6%).

Employers may use a number of different approaches to career development:

- 1) special tasks/projects to stimulate learning;
- 2) on-the-job training;
- 3) involvement in cross-functional tasks;
- 4) participation in project teamwork;
- 5) networking;
- 6) formal career plans;
- 7) succession plans;
- 8) planned job rotation;
- 9) internal movement to a different department;
- 10) external movement to a partner business for a temporary period;
- 11) coaching;
- 12) mentoring; and
- 13) e-Learning for career development

### Opportunity for Change

Employers with small and large workforces could use a range of career development approaches—including low and no-cost options, such as mentoring and networking—that could help employees at all career stages (including late career employees) to continue to invest in their career trajectories.

## ACTIONS FOR THE AVAILABILITY OF FLEXIBLE WORK OPTIONS

- *What action steps are employers taking to provide employees with flexible work options?*

Survey research consistently finds that older workers indicate they would like to have access to options which give them and their supervisors some additional choice and control with regard to when, where, and how much they work during a given week, month, or year.<sup>5</sup> While some older workers would like to explore options for reducing the number of hours they typically work, including arrangements, such as phased retirement or part-year employment, others might want to work remotely for part or all of their workweeks. In addition, some older workers might be interested in flexible schedules.

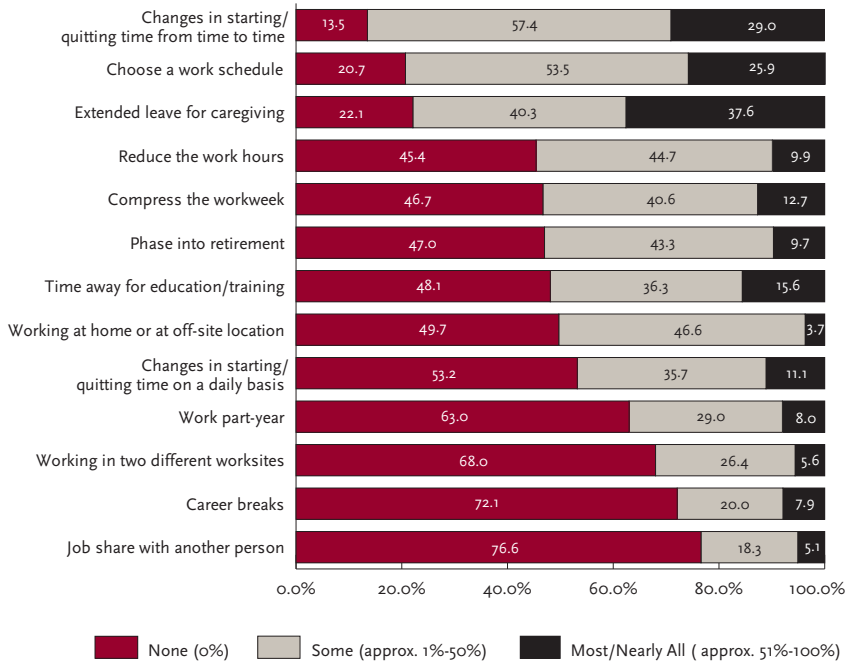
We asked employers about the availability of different flexibility policies and programs, inquiring about the proportion of employees who could: 1) choose a work schedule that varies from the typical schedule at the worksite; 2) request changes in starting and quitting times from time to time; 3) request changes in starting and quitting times on a daily basis; 4) compress their workweek by working longer hours on fewer days for at least part of the year; 5) if working full-time, reduce their work hours and work on a part-time basis while remaining in the same position or at the same level; 6) structure their jobs as a job share with another person where both receive proportional compensation and benefits; 7) phase into retirement by working reduced hours over a period of time prior to full retirement; 8) work part-year—that is, work for a reduced amount of time on an annual basis; 9) take sabbaticals or career breaks—that is, take leaves, paid or unpaid, of six months or more and return to a comparable job; 10) take paid or unpaid time away from work for education or training to improve job skills; 11) take at least 12 weeks of extended leave, paid or unpaid, for caregiving or other personal or family responsibilities; 12) work part (or all) of their regular workweek at home or some other off-site location, possibly linked by telephone or computer; 13) work for part of the year at one worksite, and then part of the year at another worksite.

Our data show that the number of flexible work initiatives at most workplaces is limited in scope. As indicated by the information included in Figure 7 on page 12, the options most commonly available to “most/all” of their employees include: extended leave for caregiving (37.6%), changes in starting/quitting times from time to time (29.0%), and choosing a work schedule (25.9%). A majority of employers reported that “job share with another person” (76.6%) and “career breaks” (72.1%) were not available to their employees.

### *Opportunity for Change*

Employers have opportunities to expand the availability of flexible work options that both fit with the needs of the organization and respond to the preferences of their employees. While employees of different ages and career stages might use flexible work options for different reasons, these policies can help employers to recruit, engage, and retain early career and mid-career as well as late career employees.

Figure 7. Actions for the Availability of Flexible Work Options



Note: Numbers do not exactly add to 100 due to rounding.

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

In light of our results about the programs and policies available at the workplace, in the next section we consider whether employers' awareness of pressures has an effect on the extent to which they have taken any of the three groups of action steps.

### Opportunity for Change

Employers with small and large workforces could use a range of career development approaches—including low and no-cost options, such as mentoring and networking—that could help employees at all career stages (including late career employees) to continue to invest in their career trajectories.



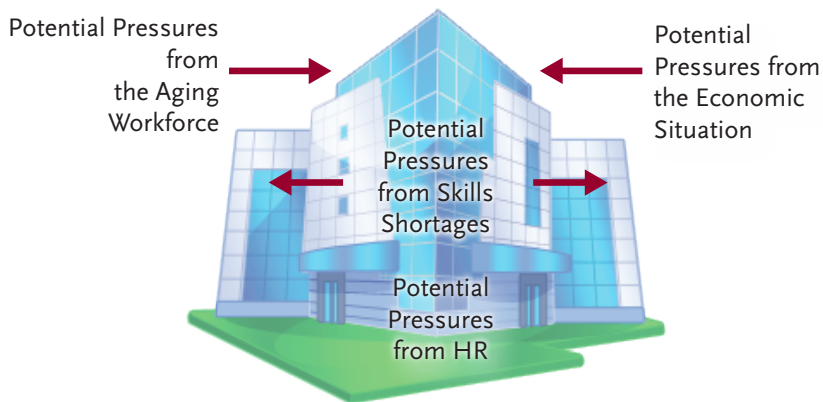


## AWARENESS OF EXTERNAL AND INTERNAL PRESSURES

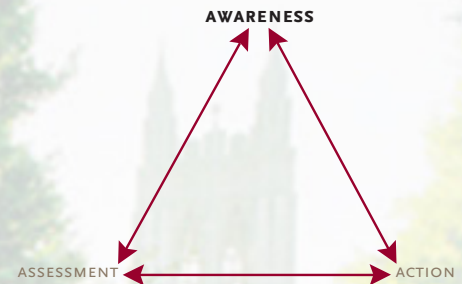
Effective organizations attempt to periodically scan their internal and external environments so they can pick up on cues for rising needs and then make requisite adjustments.

In this section of the report, we explore if and how employers perceive trends external to the organization and needs internal to the organization as pressures. As suggested by Figure 8 below, two important external trends that could exert pressure on organizations are the aging of the workforce and the current economic situation. Internal needs that could exert pressure on organizations include skill shortages and HR challenges.

Figure 8. Awareness of External Trends and Internal Pressures



Source: Sloan Center on Aging & Work at Boston College



## AWARENESS OF EXTERNAL TRENDS: THE AGING WORKFORCE AND ECONOMIC PRESSURES

Two of the most significant trends that have gripped businesses across the country include the aging of the workforce and the on-going recession. In this section of the report we present information about organizational awareness of these trends and the extent to which these trends are perceived as pressures.

- *Are business decision makers aware of the aging of the U.S. labor force?*

Since business leaders are the people who ultimately make decisions about whether their organizations view the aging of the workforce as an opportunity or threat, it is important to explore whether top managers are aware of this significant demographic shift.

More than half (57.1%) of the respondents to the Talent Management Study reported that the top management of their organization was aware of the changing age demographics of the U.S. workforce “to a moderate/great extent.” Nearly 12% (11.8%) felt that the top management of their organization was not aware of the changing workforce demographics at all. The extent of reported awareness decreases across job levels within the organizations. Over half (53.6%) of the respondents reported that their department heads/middle managers, two-thirds (65.5%) reported that their supervisors, and a majority reported that their line employees (84.1%) had only a “limited/no awareness” of the aging of the workforce (See Appendix Figure 1A).

These findings were observed regardless of organizational size or industry sector (See Appendix Table 1A).

- *To what extent do employers perceive shifts in the age demographics of the labor force or the current economic circumstances as pressures?*

Organizations might anticipate that some external trends will have a positive impact on their businesses while they expect that others will have a negative impact. For this report, we considered employers’ perceptions of negative impact as ‘pressure.’

### *Aging As a Pressure*

*Only 11.0% of employers reported that the aging of the workforce would have a “very/somewhat positive” impact on their organizations “over the next three years” whereas a substantial percentage (39.8%) of the respondents stated that the aging of the workforce would likely have a “very/somewhat negative” impact (See Figure 9 on page 15).*

### *Opportunity for Change*

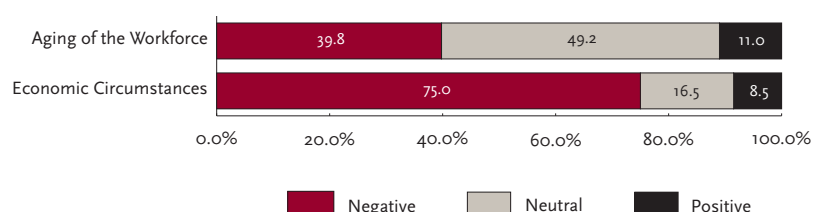
Given the significant media attention that has been paid to the aging of the workforce, it was unexpected that more than two of every five organizations would report their top managers had just limited awareness of this important trend. Unless top managers have an awareness of this significant demographic shift, it is unlikely that the aging of the workforce will appear on companies’ strategic radar screens.

In addition, since department heads and supervisors make many critical decisions that could affect the employment opportunities and work experiences of older adults, it is essential to identify ways to raise their awareness of this demographic trend.

## Economic Pressures

*As expected, we found that most employers felt the current economic situation is perceived as a pressure. Three-quarters (75.0%) of the companies reported that today's economic circumstances would likely have a "very/somewhat negative" impact on their organizations.*

Figure 9. Awareness of the Aging Workforce and Perceptions of Today's Economic Circumstances



Note: Question phrasing was "In your opinion, what impact will the aging of the workforce have on the economic environment affecting your company/organization in the near future (that is, over the next 3 years)?" and "How would you characterize the impact of today's economic circumstances on your own company/organization?"

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

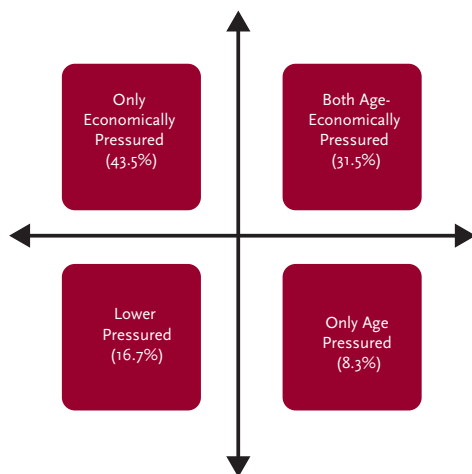
Discussions about organizations' responses to the current economic pressure or to the aging of the workforce typically treat these two pressures separately. To consider the intersections of these two external pressures, in this report we identify four different groups of employers, those who are: 1) "both age-economically pressured"; 2) "only age pressured"; 3) "only economically pressured"; or 4) "lower pressured."<sup>6</sup>

As depicted by Figure 10 on page 16, nearly one-third of the employers (31.5%) who responded to the Talent Management Study characterized both the aging of the workforce and the current economic circumstances as being "negative" pressures. Less than 10% (8.3%) of the employers anticipated a "negative" impact associated with the aging of the workforce but reported that economic circumstances had had a "neutral/positive" impact on their business operations. Approximately two of every five (43.5%) of the employers were in the "only economically pressured" group and indicated that they had experienced a "negative" impact from the economic circumstances but anticipated a "neutral/positive" impact resulting from the aging of the workforce. Lastly, "lower pressured" employers (16.7%) anticipated a "neutral/positive" impact from the aging of the workforce and felt that the economic circumstances had made a "neutral/positive" impact on their business operations.

## Opportunity for Change

About two of every five organizations felt that the aging of the workforce would have a negative impact. Employers need access to business-relevant information that will shift the paradigm so that older workers are perceived as potential assets. For example, a majority of employers who responded to the Center's 2006 National Study of Business Strategy and Workforce Development indicated that late career workers typically bring a number of valued assets to the workplace, including their professional and client networks as well as high levels of competencies for the jobs they hold.

Figure 10. Awareness of the Aging Workforce and Perceptions of Today's Economic Circumstances: Two Pressures in Tandem



Note: Question phrasing was “In your opinion, what impact will the aging of the workforce have on the economic environment affecting your company/organization in the near future (that is, over the next 3 years)?” and “How would you characterize the impact of today’s economic circumstances on your own company/organization?”

Source: Calculations based on the Sloan Center on Aging & Work at Boston College’s Talent Management Study

- *Do the economic or the aging workforce pressures faced by employers differ by industrial sector or organizational size?*

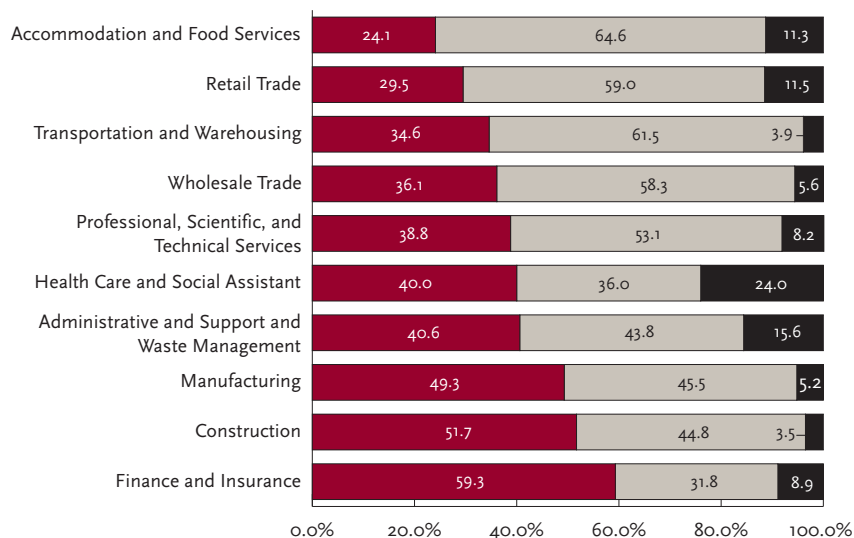
As presented in Figure 11 on page 17, there were differences in employers’ awareness of the impact of the aging of the workforce across the industrial sectors. About 60% of employers from the finance and insurance sector (59.3%) and about 50% of employers from the construction sector (51.7%) and the manufacturing sector (49.3%) felt that the aging of the workforce might have a “very/somewhat negative” impact on their organizations in the next three years, whereas a quarter of employers (24.1%) from the accommodation and food services sector reported “negative” pressure associated with the aging workforce.

There were no statistically significant differences in employers’ awareness of aging workforce pressure by organizational size (see Appendix Table 2A).

### Opportunity for Change

There is widespread perception in three industry sectors that the aging of the workforce will have a negative impact on business: finance/insurance, construction, and manufacturing. It is important to identify credible ‘messengers’ (such as leaders of industry associations) who can convey to business leaders in these sectors some of the potential benefits and opportunities associated with the aging of the workforce.

Figure 11. Awareness of the Aging Workforce as a Pressure by Industrial Sector



Note: The confidence level was 95% ( $p < .05$ ). Numbers do not exactly add to 100 due to rounding. Question phrasing was “In your opinion, what impact will the aging of the workforce have on the economic environment affecting your company/organization in the near future (that is, over the next 3 years)?”

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

## AWARENESS OF INTERNAL NEEDS: SKILL SHORTAGES AND HR CHALLENGES

Pressures that build up within organizations can become motivators for change and adaptation, much like pressures that come from the outside. Since many employers view the aging of the workforce primarily through the lens of talent management, we wanted to put our investigation into a broader talent management framework applicable to today's multi-generational workforce.

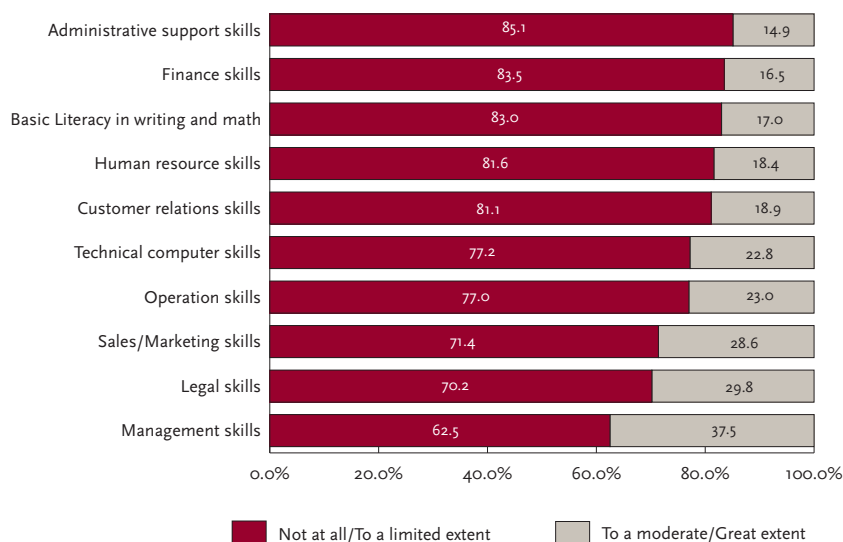
In contrast to the variation across industry sectors in employers' awareness of the pressure associated with the aging of the workforce, the economic pressure reported by employers related to current economic circumstances was similar across the different industry sectors and the workforce size groups (see Appendix Table 3A).



- *To what extent do employers feel that employees' skills are in short supply at their organizations?*

Skill shortages represent one talent management pressure. We asked employers about the extent to which they have felt skills shortages in the following areas: 1) management skills; 2) operation skills; 3) human resource skills; 4) finance skills; 5) administrative skills; 6) legal skills; 7) technical computer skills; 8) sales/marketing skills; 9) basic literacy in writing and math; and 10) customer relations skills. As shown in Figure 12 below, more than a third of employers (37.5%) reported that management skills were in short supply “to a moderate/great extent,” while only 14.9% of employers reported that administrative support skills were in short supply “to a moderate/great extent.” The skills in short supply as reported by the largest percentage of organizations included: management skills (37.5%), legal skills (29.8%), sales/marketing skills (28.6%), operations skills (23.0%), and technical computer skills (22.8%).

Figure 12. Awareness of Skill Shortages



Note: The confidence level was 95% ( $p < .05$ ). Numbers do not exactly add to 100 due to rounding. Question phrasing was “To what extent are the following skills in short supply at your organization?”

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

As employers compare the skills they have with the skills they need (both today and for the future), they have opportunities to consider whether older workers might help them fill the skills gaps.

#### Opportunity for Change

Employers may well view older workers who possess—or can develop—the competencies that employers need to address their skills shortages as critical assets.

#### Opportunity for Change

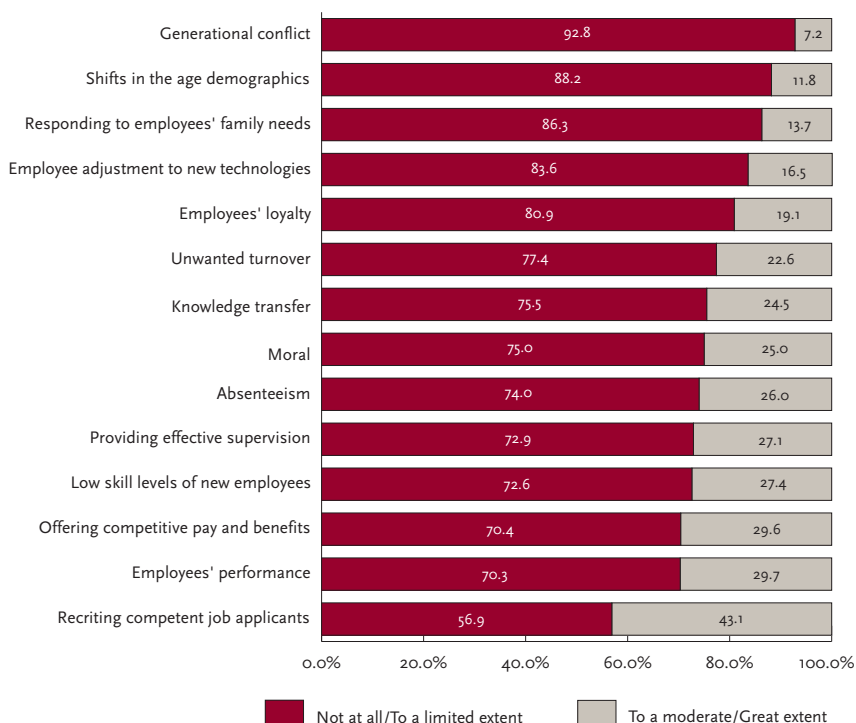
Over 40% of employers indicated that they experienced problems recruiting competent job applicants and over 25% expressed concerns about the low skill levels of new employees. Innovative strategies for expanding the older applicant pool could be beneficial for employers.

- *To what extent do employers feel that they are faced with human resource management problems at their organizations?*

Managers and supervisors can face a range of different talent management challenges.

We asked the respondents to the Talent Management Study about the extent to which their organizations experience any of the following types of challenges: 1) recruiting competent job applicants; 2) employees' performance; 3) absenteeism; 4) responding to employees' family needs; 5) being able to offer competitive pay and benefits; 6) employees' loyalty to the company/organization; 7) morale; 8) providing effective supervision; 9) unwanted turnover; 10) knowledge transfer from experienced employees to less experienced employees; 11) low skill levels of new employees; 12) shifts in the age demographics of the workforce; 13) conflict among employees from different generations; and 14) employee adjustment to new technologies.

Figure 13. Awareness of Human Resource Challenges



Note: Numbers do not exactly add to 100 due to rounding. Question phrasing was "To what extent are the following problems for your business/organizations?"

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

### Opportunity for Change

Despite media fascination with the possibilities of conflict that might be connected with the aging of the workforce, most HR managers do not view this as being problematic. Indeed, HR managers might view age diversity as a strength that could be leveraged for the benefit of the organization.

As shown in Figure 13, the human resource concerns reported by the highest percentage of employers were: recruiting competent job applicants (43.1%), employees' performance (29.7%), being able to offer competitive pay and benefits (29.6%), and low skill levels of new employees (27.4%).

It is important to note that a minority of employers identified generational conflicts (7.2%) or shifts in the age demographics of the workforce (11.8%) as human resource challenges.

## EFFECT OF AWARENESS ON TALENT MANAGEMENT ACTION

### ■ *Is employer awareness of pressures related to action steps?*

The *more* employers feel that the aging of the workforce will have a negative impact, the *fewer* policies or programs they have to recruit, engage, or retain older workers. In other words, the *more* employers feel aging of the workforce will have a positive impact, the *more* they are likely to take action steps to recruit, engage, and retain older workers (see Appendix Table 4A).<sup>7</sup>

Our data show that employer awareness of economic pressure is not related to their talent management actions. This information suggests that, despite the current economic downturn, there might still be room for employers to take action steps to hire and retain older workers (see Appendix Table 4A).<sup>8</sup>

Employer awareness of skill shortages is inversely related to the action steps they take to recruit, engage, and retain older workers. That is, the *more* they are aware of skill shortages, the *fewer* action steps they take to recruit, engage, and retain older workers (see Appendix Table 4A).

However, employer awareness of skill shortages is positively related to the number of flexible work options available. In other words, the more employers are aware of skill shortages, the greater the scope of flexible work options provided (see Appendix Table 4A).

Employer awareness of skill shortages is unrelated to the extent of organizations' career development initiatives (see Appendix Table 4A).

Employer awareness of HR challenges is negatively related to their actions for older workers. The more employers are aware of HR challenges, the *fewer* policies or programs to recruit, engage, and retain older workers (see Appendix Table 4A).

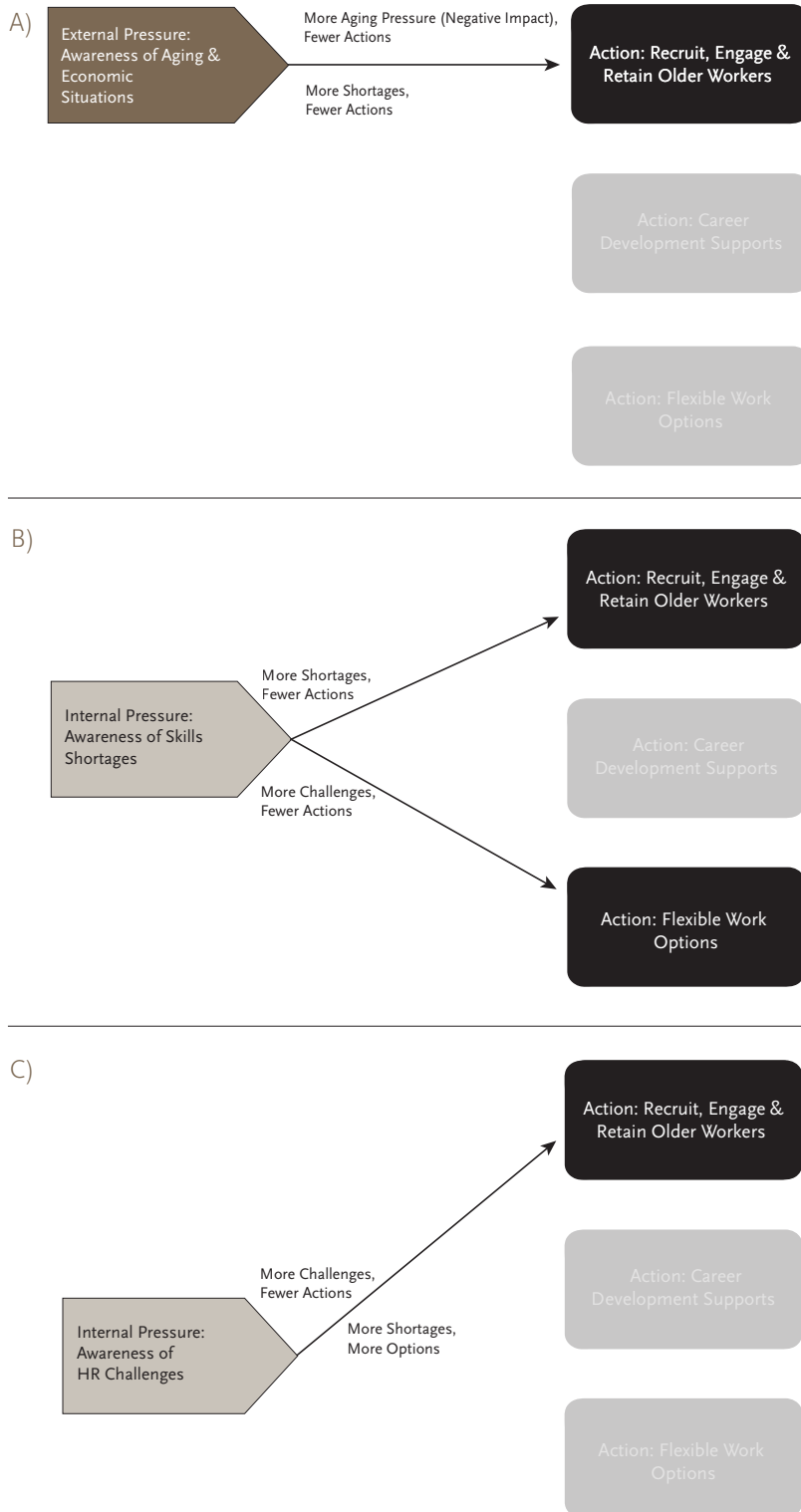
However, employer awareness of HR challenges is unrelated either to the extent of their career development initiatives or to the number of flexible work options available (see Appendix Table 4A).

These findings are summarized in Figure 14 on page 21.

### *Opportunity for Change*

Since employers who view the aging of the workforce as having a positive impact on their organizations were more likely to have taken action steps to recruit, engage, and retain older workers, it is important to provide business leaders with evidence about the assets that older workers can bring to the workplace, how they can help address skills shortages, and how they might contribute to the solutions for some HR challenges.

Figure 14. Relationships between Pressures and Action Steps



Source: Sloan Center on Aging &amp; Work at Boston College



In this section of the report, we explore the types of information that organizations might gather—such as changes in the age demographics of their own workforces and projections of retirements rates among different groups of their own employees—which can help them link their awareness of different pressures to business priorities and, ultimately, to strategic responses.

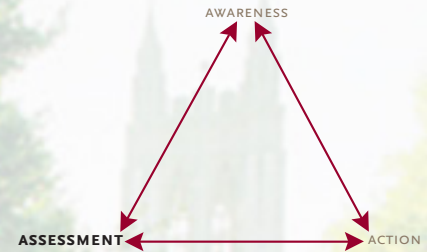
### INFORMATION GATHERING

- *Are employers gathering the necessary information to ensure they will have the people they need, today and in the future?*

Talent management is predicated on assumptions that organizations will be better prepared for tomorrow's human resource needs if business leaders gather information today. For example, employers who are interested in employees' career priorities may be better able to create development plans that work both for the employees and for the business.

Interested in the different ways employers gather information that might provide them with some insight about workforce changes, we asked them whether their organizations had: 1) analyzed the demographic makeup of their workforce; 2) analyzed projected retirement rates; 3) assessed employees' career plans and work preferences (e.g., through a survey or some other mechanism); 4) assessed the skills the organization anticipated needing; 5) assessed the competency sets of current employees; 6) assessed supervisors' ability to anticipate and plan for staffing needs; and 7) developed succession plans. Despite the insights employers can gain from examining data about their own workforces, many organizations reported that they did not devote extensive attention to these assessments. In fact, more than two-thirds (68.0%) of the employers reported that they had either not done any analysis or had done only limited analysis of the demographic make-up of their own workforces. Furthermore, more than three-fourths had "not analyzed/analyzed only to a limited extent" information about employees' career plans/work preferences (77.0%) or projected retirement rates (76.4%) (see Figure 15 on page 23).

While a higher percentage reported that they assessed supervisors' ability to anticipate and plan for staffing needs "to a moderate/great extent" (51.1%) and assessed the competency sets of their current employees "to a moderate/great extent" (50.4%), nearly half of the respondents had "not done these assessments at all/only to a limited extent."

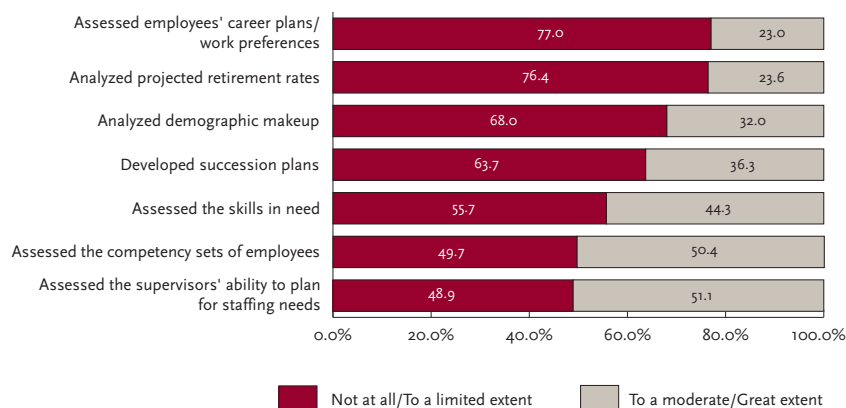


#### *Opportunity for Change*

Without having access to talent information, it is difficult for employers to consider how they can better utilize older workers.



Figure 15. Assessment of Human Resource Needs



Note: Numbers do not exactly add to 100 due to rounding. Question phrasing was "In your opinion, to what extent has your company/organization taken the following planning steps to ensure that it will have the people it needs, today and in the future?"

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

## EFFECT OF ASSESSMENT ON TALENT MANAGEMENT ACTION

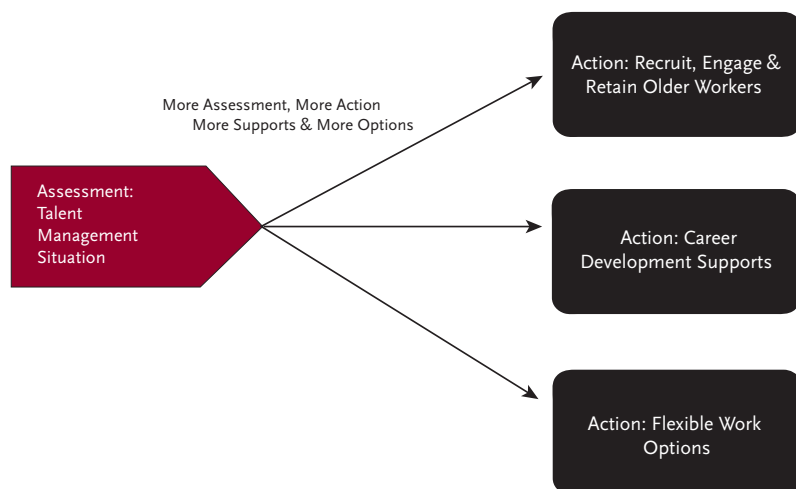
### ■ *Is employer awareness of pressures related to action steps?*

Employers' assessments of HR factors are positively related to their talent management actions. The *more* employers analyze their own talent management situations, the *more* likely they are to have policies and programs to recruit, engage, and retain older workers; the *more* likely they are to have more comprehensive career development initiatives; and the *more* likely they are to have a greater number of flexible work options (see Appendix Table 4A). These results are highlighted in Figure 16 (on page 24).

### *Opportunity for Change*

Even though organizations may have a good sense of the pressures from the trends which exist outside of the organizations as well as from the internal needs, mere awareness of the pressures may not be enough to compel companies toward timely action. Employers who do not gather and evaluate data about their own workforces may well be missing opportunities for strengthening their organizations' positions in the future.

Figure 16. Relationships between Assessments and Action Steps



Source: Sloan Center on Aging & Work at Boston College

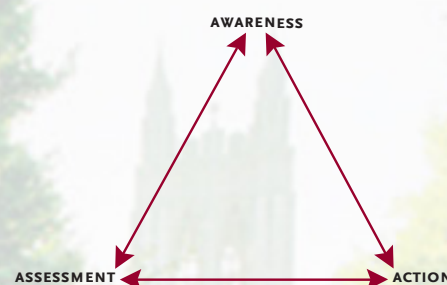
### *Opportunity for Change*

Talent management assessments appear to be critical drivers of employer action steps that could help organizations make the most of experienced and competent older workers. Employers who conduct more of these talent management assessments are more likely to have policies to recruit, engage, and retain older workers and are more likely to have more comprehensive career development resources and more extensive flexible work options. Therefore, policy makers should pay particular attention to providing employers with simple-to-use tools and low-cost approaches for assessing organizations' talent management situations.

## SUMMARY & CONCLUSION

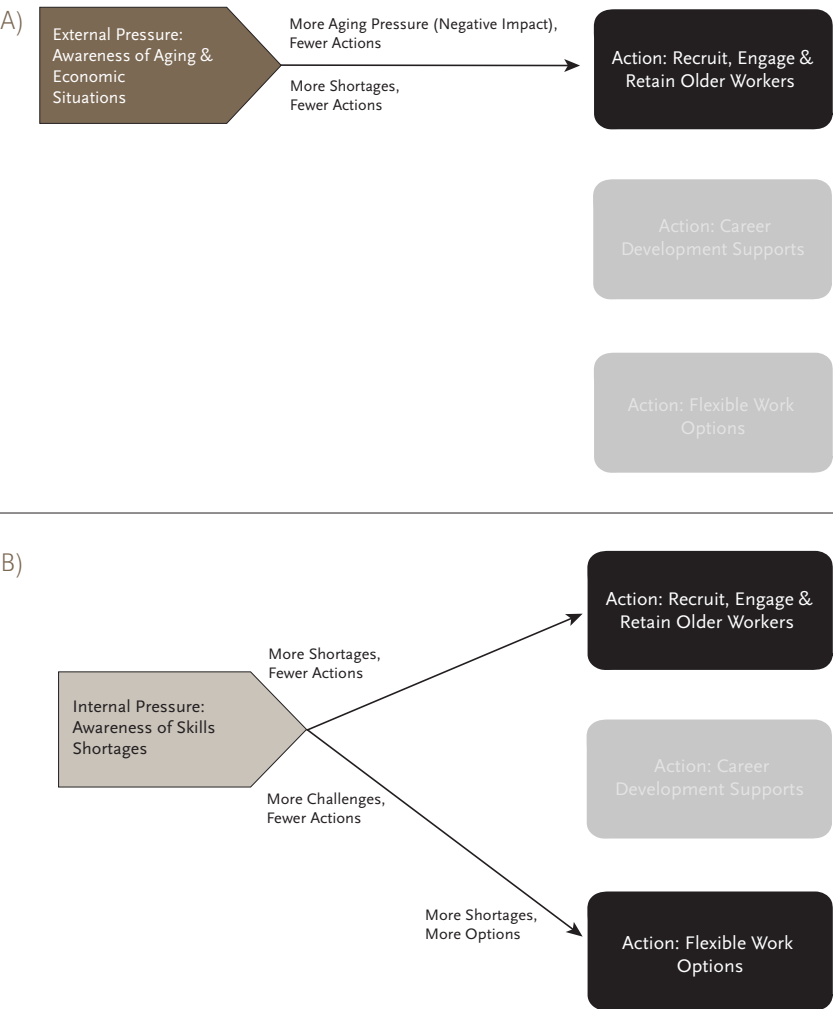
Our findings in this report include:

- More than half (57.1%) of the respondents to the Talent Management Study reported that the top management of their organizations was aware of the changing age demographics of the U.S. workforce “to a moderate/great extent” and 11.8% felt that the top management of their organizations was not aware of the changing workforce demographics at all.
- Only 11.0% of employers reported that the aging of the workforce would have a “very/somewhat positive” impact on their organizations “over the next three years” whereas 39.8% of the respondents stated that the aging of the workforce would likely have a “very/somewhat negative” impact.
- Most employers (75.0%) reported that today’s economic circumstances would likely have a “very/somewhat negative” impact on their organizations.
- The skills in short supply, as reported by the largest percentage of organizations, included: management skills (37.5%), legal skills (29.8%), sales/marketing skills (28.6%), operations skills (23.0%), and technical computer skills (22.8%).
- The human resource concerns reported by the highest percentage of employers were: recruiting competent job applicants (43.1%), employees’ performance (29.7%), being able to offer competitive pay and benefits (29.6%), and low skill levels of new employees (27.4%). However, a minority of employers identified generational conflict (7.2%) or shifts in the age demographics of the workforce (11.8%) as human resource challenges.
- More than two-thirds (68.0%) of the employers reported that they had either not done any analysis or had done only limited analysis of the demographic make-up of their own workforces. Furthermore, more than three-fourths had “not analyzed/analyzed only to a limited extent” information about employees’ career plans/work preferences (77.0%) or projected retirement rates (76.4%).

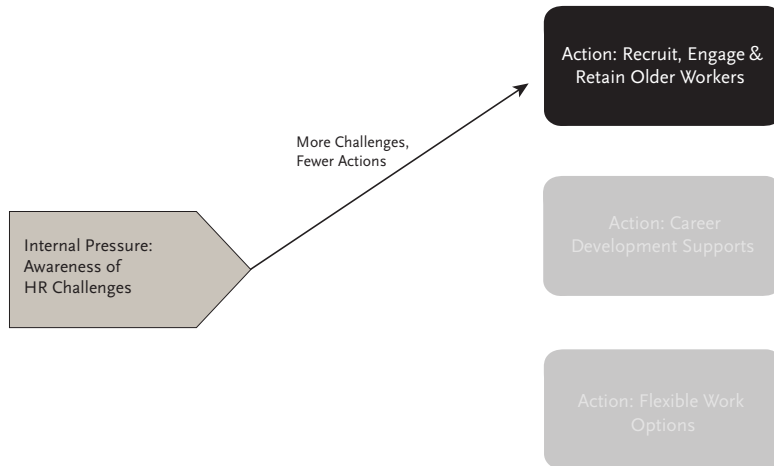


*The findings of this report also provide some explanation about why some employers have responded to the aging of the workforce, while others have not. Not surprisingly, we found that employers who anticipate that the aging of the workforce will have a “positive” impact on their organizations are more likely to take steps to recruit, engage, and retain these workers. Employers who are aware of skills shortages are more likely to have more comprehensive flexible work initiatives. Furthermore, employers who have collected data needed to assess the potential impact of important trends on their own business strategies are more likely to take actions for all employees, including older workers. Gathering information that ensures employers will have the people they need, will also guide employers in planning the necessary action steps to support the aging workforce in this country. Our findings are summarized in Figure 17 (on page 26.)*

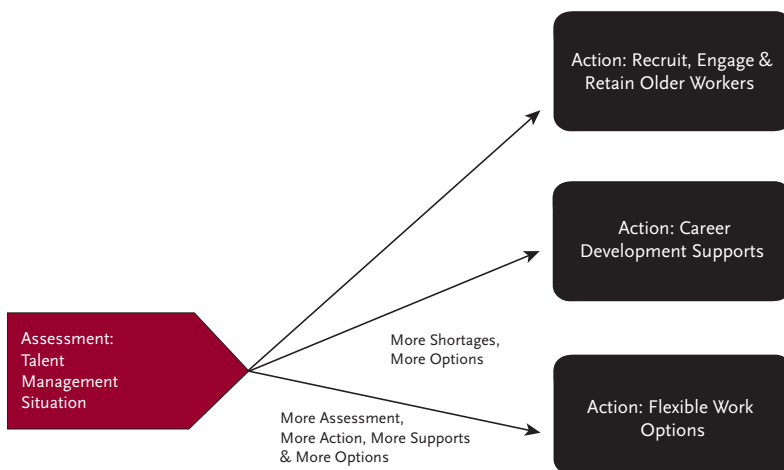
Figure 17. Awareness of Pressures, Assessments, and Action Steps



C)



D)



Source: Sloan Center on Aging &amp; Work at Boston College

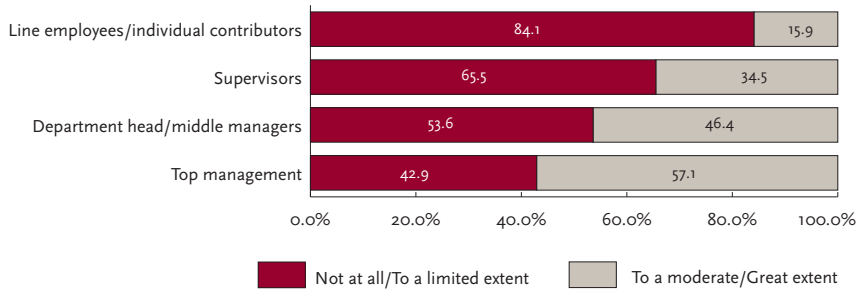
Clearly, the aging of the U.S. workforce is an important societal issue. There are far-reaching implications associated with the extent to which older workers who want to work can find employment situations that fit their experiences, interests, and priorities. However, the shifts in the age composition of the workforce are also a significant business issue. Employers who are able to maximize the benefit of today's multi-generational workforce will be ready for emergent talent management opportunities.



## APPENDIX — ADDITIONAL FIGURES & TABLES

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Figure 1A. Awareness of the Aging Workforce by Position



Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

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Table 1A: Awareness of the Changing Age Demographics and the U.S. Workforce by Top Management by Sector and Size

	Not at All	To a Limited Extent	To a Moderate Extent	To a Great Extent	Total
Employees in Total					
	11.8%	31.2%	31.1%	26.0%	100.0%
Organizational Size					
Small Org (1-99)	12.9%	32.2%	27.6%	27.4%	100.0%
Medium Org (100-249)	11.9%	30.2%	34.7%	23.2%	100.0%
Large Org (250+)	9.4%	30.7%	32.3%	27.6%	100.0%
Sector					
Construction	7.6%	29.5%	31.2%	31.7%	100.0%
Manufacturing	15.0%	34.0%	24.9%	26.2%	100.0%
Wholesale Trade	8.3%	36.1%	36.1%	19.4%	100.0%
Retail Trade	9.0%	40.0%	32.4%	18.6%	100.0%
Transportation and Warehousing	11.9%	34.2%	31.5%	22.3%	100.0%
Finance and Insurance	8.9%	31.6%	25.1%	34.4%	100.0%
Professional, Scientific, and Technical Services	9.0%	25.7%	37.4%	28.0%	100.0%
Administrative and Support and Waste Management	15.0%	30.9%	26.6%	27.5%	100.0%
Health Care and Social Services	6.6%	27.8%	35.4%	30.2%	100.0%
Accommodation and Food Services	20.4%	26.5%	31.5%	21.7%	100.0%

Note: There were no significant differences by industrial sector and size ( $p > .05$ )

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

Table 2A: Awareness of Aging Workforce Pressures by Sector and Size

	Very Negative Impact	Negative Impact	Neither Negative nor Positive Impact	Positive Impact	Very Positive Impact	Total
Employees in Total						
	2.0%	37.8%	49.2%	10.0%	1.0%	100.0%
Organizational Size						
Small Org (1-99)	1.0%	35.8%	52.7%	10.2%	0.4%	100.0%
Medium Org (100-249)	2.2%	35.8%	49.4%	10.9%	1.7%	100.0%
Large Org (250+)	3.9%	44.5%	41.9%	8.4%	1.3%	100.0%
Sector***						
Construction	5.2%	46.6%	44.8%	3.5%	0.0%	100.0%
Manufacturing	2.2%	47.0%	45.5%	5.2%	0.0%	100.0%
Wholesale Trade	0.0%	36.1%	58.3%	5.6%	0.0%	100.0%
Retail Trade	0.0%	29.5%	59.0%	11.5%	0.0%	100.0%
Transportation and Warehousing	0.0%	34.6%	61.5%	3.9%	0.0%	100.0%
Finance and Insurance	2.2%	57.1%	31.8%	8.9%	0.0%	100.0%
Professional, Scientific, and Technical Services	2.0%	36.7%	53.1%	8.2%	0.0%	100.0%
Administrative and Support and Waste Management	0.0%	40.6%	43.8%	15.6%	0.0%	100.0%
Health Care and Social Services	3.2%	36.8%	36.0%	19.2%	4.8%	100.0%
Accommodation and Food Services	1.9%	22.2%	64.6%	10.4%	1.0%	100.0%

Note: \*\*\* The confidence level was 99.9% ( $p < .001$ )

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

Table 3A: Awareness of Economic Pressure by Sector and Size

	Very Negative Impact	Negative Impact	Neither Negative nor Positive Impact	Positive Impact	Very Positive Impact	Total
Employees in Total						
	13.8%	61.2%	16.5%	7.3%	1.2%	100.0%
Organizational Size						
Small Org (1-99)	14.2%	65.1%	14.9%	5.2%	0.7%	100.0%
Medium Org (100-249)	12.6%	61.5%	16.0%	9.1%	0.9%	100.0%
Large Org (250+)	14.8%	52.9%	20.7%	9.0%	2.6%	100.0%
Sector						
Construction	17.2%	70.7%	6.9%	5.2%	0.0%	100.0%
Manufacturing	20.4%	50.5%	18.0%	8.2%	3.0%	100.0%
Wholesale Trade	8.3%	63.9%	16.7%	11.1%	0.0%	100.0%
Retail Trade	11.5%	65.4%	12.8%	9.0%	1.3%	100.0%
Transportation and Warehousing	23.1%	65.4%	7.7%	3.9%	0.0%	100.0%
Finance and Insurance	4.4%	73.3%	17.8%	4.4%	0.0%	100.0%
Professional, Scientific, and Technical Services	6.1%	65.3%	20.4%	6.1%	2.0%	100.0%
Administrative and Support and Waste Management	15.6%	59.4%	12.5%	12.5%	0.0%	100.0%
Health Care and Social Services	11.2%	59.2%	24.8%	4.8%	0.0%	100.0%
Accommodation and Food Services	15.0%	60.2%	14.2%	8.9%	1.8%	100.0%

Note: There were no significant differences by industrial sector and size ( $p > .05$ )

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

Table 4A: Coefficients from Ordinal Logistic Regression and OLS Regressions—The Effect of Awareness and Assessment of Talent Management Pressures on Talent Management Actions

	Model 1 Actions for Recruitment, Engagement, and Retention of Older Workers	Model 2 Actions for Career Development	Model 3 Actions for Flexible Work Options
Awareness of the Aging Workforce Pressure	-0.27*	-0.20	-0.06
Awareness of the Economic Pressure	0.03	-0.29	0.35
Awareness of Skill Shortage	-0.56***	-0.27	0.69*
Awareness of HR Challenge	-0.39*	0.38	-0.23
Assessment of HR Needs	0.78***	5.43***	1.41***
Constant	-	16.32***	3.10*

Note: The numbers presented are the unstandardized coefficients. Statistically significant effects are indicated as follows: \*\*\* $p < .001$ , \*\* $p < .01$ , \* $p < .05$ . Other controls not shown include industry sector, organizational size, percent 55 or older, percent female, percent part-time, percent minority, percent unionized, and average tenure. An ordinal logistic regression was used for Model 1 and OLS regressions were used for Model 2 and Model 3. For Model 1, five dichotomous measures of employers' actions for older workers were summed to create an index measure. For Model 2, 13 dichotomous measures of employers' actions for career development were summed to create an index measure. For Model 3, 17 dichotomous measures of employers' actions for flexible work options were summed to create an index measure. Random-effects were used to adjust for the effect of industry.

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study



Table 5A: Coefficients from Random-Effects Logistic Regressions—The Effect of Awareness and Assessment of Talent Management Pressures on Talent Management Actions for Recruitment, Engagement, and Retention of Older Workers

		Recruitment	Training	Engagement	Career Progression and Promotion	Retention
Aging Workforce Pressure		-0.16	-0.14	-0.28*	-0.39**	-0.42**
Economic Pressure		0.06	0.05	0.10	0.14	0.11
Skill Shortage Pressure	Management Skills	0.09	-0.07	-0.23	-0.14	-0.37**
	Operation Skills	-0.22	-0.32*	-0.07	-0.21	0.03
	Human resource skills	-0.48***	-0.31*	-0.46***	-0.26	-0.20
	Finance skills	-0.10	0.04	-0.06	0.06	-0.09
	Administrative support skills	0.19	0.26	0.30*	0.28	0.07
	Legal skills	-0.11	-0.29**	-0.20	-0.33**	-0.29*
	Technical computer skills	-0.08	-0.01	-0.10	-0.24	-0.02
	Sales/marketing skills	0.11	0.06	0.18	0.04	0.16
	Basic literacy in writing and math	0.24	0.17	0.36*	0.24	0.22
	Customer relations skills	-0.06	0.02	-0.23	0.03	-0.06
Human Resource Challenge Pressure	Recruiting competent job applicants	-0.15	0.14	-0.03	0.08	-0.16
	Employees' performance	0.53**	0.18	0.34	0.20	0.27
	Absenteeism	0.05	0.13	-0.05	0.12	0.03
	Responding to employees' family needs	0.04	-0.02	0.10	0.00	0.16
	Able to offer competitive pay and benefits	-0.07	-0.20	-0.16	-0.16	-0.15
	Employees' loyalty to the company	0.10	0.19	-0.08	-0.16	-0.11
	Morale	-0.03	-0.28	-0.18	-0.38*	-0.42*
	Providing effective supervision	-0.38*	-0.38*	-0.03	0.11	0.22
	Unwanted turnover	-0.10	-0.07	-0.02	-0.16	-0.21
	Knowledge transfer from experienced employees to less experienced employees	-0.27	-0.13	-0.26	-0.26	-0.15
	Low skill levels of new employees	-0.14	-0.29	-0.01	0.04	0.08
	Shifts in the age demographics of the workforce	0.00	0.19	-0.05	0.01	-0.07
	Conflicts among employees from different generations	0.16	-0.08	0.04	0.34	-0.06
	Employee adjustment to new technologies	0.20	0.22	0.01	0.17	0.34*
	Conflicts among employees from different generations	0.16	-0.08	0.04	0.34	-0.06
	Employee adjustment to new technologies	0.20	0.22	0.01	0.17	0.34*

Assessment of Human Resource Needs	Demographic makeup	-0.07	0.20	0.11	0.04	0.15
	Projected retirement rates	0.14	0.11	0.31*	0.21	0.19
	Employees' career plans and work preferences	0.14	0.13	0.27	0.24	0.25
	Anticipating skill needs	0.14	-0.15	-0.25	-0.08	-0.26
	Competency sets of the current employees	-0.17	0.09	0.11	-0.07	0.00
	Supervisors' ability to anticipate and plan for staffing needs	0.23	0.17	0.22	0.18	0.33*
	Developed succession plans	0.12	0.18	0.28*	0.41***	0.21
Constant		0.91	1.08	0.81	0.97	1.49

Note: Statistically significant effects are indicated as follows: \*\*\* $p < .001$ , \*\* $p < .01$ , \* $p < .05$ . Other controls not shown include industry sector, organizational size, percent 55 or older, percent female, percent part-time, percent minority, percent unionized, and average tenure. A series of random-effects logistic regression analyses were used. The dependent variables were dichotomous measures indicating whether the organization had a high rate of policy for older workers. "Too few policies/program" was coded as 0; while "about the right number of policies/program" and "an excessive number of policies/programs" were coded as 1.

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

Table 6A: Coefficients from Random-Effects Logistic Regressions—The Effect of Awareness and Assessment of Talent Management Pressures on Talent Management Actions for Career Development

		On-the-job Training	Cross-functional Tasks	Project Team-Work	Coaching	Mentoring
Aging Workforce Pressure		-0.29	-0.10	0.15	-0.10	-0.03
Economic Pressure		0.04	0.00	0.01	-0.14	-0.08
Skill Shortage Pressure	Management skills	-0.19	-0.12	-0.44**	-0.16	-0.35*
	Operation skills	-0.41*	-0.19	0.04	-0.13	0.06
	Human resource skills	0.00	-0.04	-0.12	-0.04	-0.14
	Finance skills	0.22	-0.02	0.07	0.15	0.11
	Administrative support skills	-0.20	0.04	-0.06	0.02	0.14
	Legal skills	0.35*	0.14	0.22	0.31*	0.35**
	Technical computer skills	-0.30	-0.34**	-0.27*	-0.22	-0.28*
	Sales/marketing skills	0.00	0.30*	0.05	-0.06	0.04
	Basic literacy in writing and math	-0.06	0.00	0.06	0.17	0.21
	Customer relations skills	0.23	0.17	0.04	0.04	0.12
Human Resource Challenge Pressure	Recruiting competent job applicants	-0.34	-0.18	0.04	0.28*	0.41**
	Employees' performance	0.53*	0.17	0.25	0.20	0.01
	Absenteeism	0.11	0.03	-0.15	0.04	0.24
	Responding to employees' family needs	-0.17	-0.09	-0.10	-0.21	-0.14
	Able to offer competitive pay and benefits	0.15	0.03	-0.06	-0.07	0.01
	Employees' loyalty to the company	0.23	0.09	0.31	0.16	0.07
	Morale	-0.17	-0.30	-0.17	-0.21	-0.38*
	Providing effective supervision	-0.03	-0.04	0.14	-0.09	-0.08
	Unwanted turnover	-0.10	-0.06	-0.24	-0.01	-0.06
	Knowledge transfer from experienced employees to less experienced employees	-0.13	-0.27	-0.24	-0.11	-0.37*
	Low skill levels of new employees	0.39	0.29	0.21	0.16	0.10
	Shifts in the age demographics of the workforce	-0.17	0.24	-0.19	0.17	0.04
	Conflicts among employees from different generations	-0.51*	0.19	0.09	-0.13	0.02
	Employee adjustment to new technologies	0.33	0.00	0.11	-0.10	0.04

Assessment of Human Resource Needs	Demographic makeup	0.24	-0.04	0.17	0.04	0.29
	Projected retirement rates	0.18	0.04	0.07	-0.07	-0.12
	Employees' career plans and work preferences	-0.42*	0.07	0.25	0.15	0.21
	Anticipating skill needs	0.16	-0.01	0.19	0.33	0.42*
	Competency sets of the current employees	0.80***	0.32	0.14	0.44*	0.26
	Supervisors' ability to anticipate and plan for staffing needs	-0.21	0.08	0.15	0.00	0.08
	Developed succession plans	0.14	0.23	0.24*	0.41***	0.37*
Constant		1.51	-0.21	-1.82	-3.14	-4.00

Note: Statistically significant effects are indicated as follows: \*\*\* $p < .001$ , \*\* $p < .01$ , \* $p < .05$ . Among the 13 career development methods included in the Talent Management Study, the five most frequently used career development methods are presented here. Other controls not shown include industry sector, organizational size, percent 55 or older, percent female, percent part-time, percent minority, percent unionized, and average tenure. A series of random-effects logistic regression analyses were used. The dependent variables were dichotomous measures indicating whether the organization had a high rate of policy for employee career development. "Not at all" and "to a limited extent" were coded as 0; while "to a moderate extent" and "to a great extent" were coded as 1.

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

Table 7A: Coefficients from Ordinal Logistic Regressions—The Effect of Awareness and Assessment of Talent Management Pressures on Talent Management Actions for Availability of Flexible Work Options

		Schedule Flex	Breaks and Leaves	Place Flex
Aging Workforce Pressure		0.06	-0.03	0.07
Economic Pressure		0.23*	-0.04	0.16
Skill Shortage Pressure	Management Skills	0.08	0.15	0.09
	Operation Skills	0.00	-0.02	-0.11
	Human resource skills	0.13	-0.01	-0.04
	Finance skills	-0.07	0.07	0.12
	Administrative support skills	-0.06	-0.11	0.10
	Legal skills	0.02	0.09	0.21*
	Technical computer skills	0.13	-0.18	-0.16
	Sales/marketing skills	0.12	-0.05	-0.12
	Basic literacy in writing and math	-0.08	0.10	0.02
	Customer relations skills	-0.12	0.00	0.02
Human Resource Challenge Pressure	Recruiting competent job applicants	0.01	-0.02	-0.01
	Employees' performance	-0.08	-0.05	0.09
	Absenteeism	0.03	-0.04	-0.17
	Responding to employees' family needs	-0.22	-0.06	0.04
	Able to offer competitive pay and benefits	0.09	-0.14	0.03
	Employees' loyalty to the company	-0.30*	-0.20	-0.06
	Morale	-0.01	0.18	-0.11
	Providing effective supervision	-0.07	-0.14	-0.14
	Unwanted turnover	-0.15	0.07	0.23
	Knowledge transfer from experienced employees to less experienced employees	0.14	0.02	-0.11
	Low skill levels of new employees	0.05	0.05	0.03
	Shifts in the age demographics of the workforce	0.08	-0.07	-0.09
	Conflicts among employees from different generations	0.42**	0.19	0.15
	Employee adjustment to new technologies	-0.09	0.28*	0.14
Assessment of Human Resource Needs	Demographic makeup	0.21	0.10	0.27*
	Projected retirement rates	-0.14	-0.08	-0.11
	Employees' career plans and work preferences	0.33**	0.13	0.34**
	Anticipating skill needs	-0.06	0.14	0.19
	Competency sets of the current employees	-0.15	0.07	0.05
	Supervisors' ability to anticipate and plan for staffing needs	0.08	-0.10	-0.29*
	Developed succession plans	0.01	0.08	0.17



Note: Statistically significant effects are indicated as follows: \*\*\* $p < .001$ , \*\* $p < .01$ , \* $p < .05$ . Among the five different types of flexibility options included in the Talent Management Study, only three are presented here due to the significance and simplicity. Other controls not shown include industry sector, organizational size, percent 55 or older, percent female, percent part-time, percent minority, percent unionized, and average tenure. A series of ordinal logistic regression analyses were used. Dichotomous measures of flexible work options were summed to create index measures of the dependent variables (four dichotomous measures for the “schedule flex”; three dichotomous measures for the “break and leaves”; two dichotomous measures for the “place flex” schedule flex. “None” was coded as 0; while “some,” “most,” and “all/nearly all” were coded as 1.

Source: Calculations based on the Sloan Center on Aging & Work at Boston College's Talent Management Study

## ENDNOTES

- 1 Sloan Center on Aging & Work. (2012). Unpublished data analyses.
- 2 Pitt-Catsoupes, M., Sweet, S., Lynch, K., & Whalley, E. (2009). Talent Management Study: The pressures of talent management (Issue Brief No. 23). Chestnut Hill, MA: Sloan Center on Aging and Work at Boston College. Retrieved from [http://www.bc.edu/content/dam/files/research\\_sites/agingandwork/pdf/publications/IB23\\_TalentMangmntStudy.pdf](http://www.bc.edu/content/dam/files/research_sites/agingandwork/pdf/publications/IB23_TalentMangmntStudy.pdf).
- 3 Sloan Center on Aging & Work. (2012). Unpublished data analyses.
- 4 These relationships were found after controlling for a number of important factors: gender, education, marital status, tenure, work hours, occupational group, supervisory status, and income.
- 5 See Bank of America Merrill Lynch workplace benefits report. (2011). USA: Bank of America. Retrieved from <http://www.benefitplans.baml.com/Publish/Content/application/pdf/GWMOL/Executive-Summary-BofAML-Workplace-Benefits-Report.pdf>; SHRM. (2011). 2011 employee benefits research report: Examining employee benefits amidst uncertainty. Alexandria, VA: Society for Human Resource Management (SHRM). Retrieved from [http://www.shrm.org/Research/SurveyFindings/Articles/Documents/2011\\_Emp\\_Benefits\\_Report.pdf](http://www.shrm.org/Research/SurveyFindings/Articles/Documents/2011_Emp_Benefits_Report.pdf); Work+Life Fit. (2011). 2011 Work+Life fit reality check summary. Madison, NJ: Work+Life Fit, Inc. Retrieved from [http://worklifefit.com/pr11a/wp-content/uploads/wlf\\_2011realitycheck\\_summaryFINAL.pdf](http://worklifefit.com/pr11a/wp-content/uploads/wlf_2011realitycheck_summaryFINAL.pdf); WorldatWork. (2011). Survey on workplace flexibility. Washington, DC: WorldatWork.Org. Retrieved from <http://www.worldatwork.org/waw/adimLink?id=48161>
- 6 “Both age-economically pressured” employers reported that the aging of the workforce and today’s economic circumstances would have “very/somewhat negative” impacts on their organizations. “Only age pressured” employers reported that the aging of the workforce would have a “very/somewhat negative” impact on their organizations; however, today’s economic circumstances would likely have a “neutral” or “very/somewhat positive” impact on their organizations. “Only economically pressured” employers reported that today’s economic circumstances would likely have a “very/somewhat negative” impact on their organizations; however, the aging of the workforce would have a “neutral” or “very/somewhat positive” impact on their organizations. “Lower pressured” employers reported that the aging of the workforce as well as today’s economic circumstances would have a “neutral” or “very /somewhat positive” impact on their organizations.
- 7 We coded this item reversely so that the higher score would represent higher pressure.
- 8 We coded this item reversely so that the higher score would represent higher pressure.



## ABOUT THE SLOAN CENTER ON AGING & WORK

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Established in 2005, the Sloan Center on Aging & Work at Boston College promotes quality of employment as an imperative for the 21<sup>st</sup> century multi-generational workforce. We integrate evidence from research with insights from workplace experiences to inform innovative organizational decision-making. Collaborating with business leaders and scholars in a multi-disciplinary dialogue, the center develops the next generation of knowledge and talent management.

Since our founding, we have conducted more than 20 studies in collaboration with employers: for example, studies on “Age & Generations,” “Talent Management,” and “Generations of Talent.” Studies under way are “Assessing the Impact of Time and Place Management” and “Engaged as We Age.” The Sloan Center on Aging & Work is grateful for the continued support of the Alfred P. Sloan Foundation.

For more information about the Sloan Center on Aging & Work at Boston College, please visit: <http://agingandwork.bc.edu>.

Contact us:

The Sloan Center on Aging & Work

140 Commonwealth Avenue

3 Lake Street Building

Chestnut Hill, MA 02467

Phone: 617.552.9195 • Fax: 617.552.9202

[agework@bc.edu](mailto:agework@bc.edu)

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### Authors

*Jungui Lee, Ph.D.*, is a research associate at the Sloan Center on Aging & Work at Boston College. She has taught human resource development and lifelong education. Her research interests include educational program development for older adults, career development of older workers, and cross-national comparative research with regard to training policies.

*Tay K. McNamara, Ph.D.*, is senior research associate at the Sloan Center on Aging & Work at Boston College. Due to her past experience in using large datasets, she both serves as an internal consultant and to oversee research projects related to secondary data sets. Additionally, her current research projects include secondary analysis related to work in countries around the world and a primary data collection project dealing with state agencies as employers.

*Marcie Pitt-Catsoupes, Ph.D.* is director of the Sloan Center on Aging & Work, at Boston College. She is an associate professor at the Boston College Graduate School of Social Work and also holds appointments at the Boston College Carroll School of Management and the Middlesex University Business School in London. Dr. Pitt-Catsoupes received the 2006 Work-Life Legacy Award from the Families and Work Institute.