

Are You Ready for the Aging Workforce?

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Summary:

eePulse, Michigan Ross School of Business Leadership Pulse Study reveals readiness levels for the increasing, aging workforce and the effect of older workers in current business cultures

For Immediate Release:

ANN ARBOR, Mich. – May 9, 2006 – Dr. Theresa M. Welbourne of eePulse, Inc., www.eepulse.com, and the Ross School of Business, University of Michigan, today announced the results of the Leadership Pulse™. The study was designed to understand the current effects of the aging workforce (AWF) and readiness to address future AWF issues. The data indicates that overall, businesses are ready to respond to the 17% of the U.S. workforce that will be 55 and older by 2010.*

Respondent Results

- 62% agree that they are ready to retain older workers.
- 49% agree that they are ready to recruit older workers.
- 43% agree that the AWF currently affects their organization's culture.
- 42% agree that the AWF currently affects the quality of talent in their organization.
- 41% agree that the AWF currently affects their ability to compete in their particular industry.

Those age 46-plus reported higher readiness levels and more AWF issues currently affecting them.

Larger organizations reported that current AWF issues are affecting their culture more than smaller organizations. But smaller organizations reported that they are more ready for future, AWF issues.

Executive-level leaders indicated higher levels of readiness to address AWF issues than general managers reported. But general managers indicated that the AWF has more of a current impact on their organization.

Males indicated that current AWF issues are affecting them more than the female respondents reported.

Higher performing companies indicated that they are ready for future AWF issues and that AWF was currently affecting their organization more than the lower-performing companies reported.

Higher energy is related to higher levels of readiness to recruit, retain and re-energize the AWF.

Major AWF concerns included a loss in knowledge, a leadership gap and an unintended culture shift.

"The consulting and scientific/IT industries reported less of an overall impact of the AWF on overall recruitment efforts compared to the manufacturing industries," states Dr. Welbourne. "This could be due to the fact that more of a standardized education and lengthier experience is involved in working successfully in these specific areas with a disregard for physical abilities and other, age-related factors."

The 369 respondents included general managers to C-level executives at an average age of 51.9 years (SD = 8.1). Of the respondents, 54.4% were male and 45.6% were female. Company sizes ranged from "less than 100" (51.1%) to "more than 25,000" (7.8%).

For an assessment of your own firm's own readiness to this and other demographic shifts and trends, contact Dr. Welbourne at 1-877-377-8573 or write to info@eepulse.com. To learn more about the Leadership Pulse research study, see http://www.eepulse.com/leadership_reports.html. If you want to join the Leadership Pulse study and receive free reports, sign up at www.umbs.leadership.eepulse.com.

* The U.S. Department of Labor's Bureau of Labor Statistics

For more details: www.eepulse.com

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