

## How to help your senior employees thrive in the workplace

### *Practical advice for HR professionals*

Ronald Leopold

Ronald Leopold is Chief Medical Officer at the Lockton Benefit Group, Kansas City, Missouri, USA.

**I**t is not news that millions of American workers are being forced to put their retirement plans on hold because of a lack of retirement savings and high levels of debt. And when it comes to retirement, women tend to be in even worse financial shape than men. So, while the average retirement age in the USA is still 63, many individuals are facing the reality of working until age 70 or even beyond.

For employers, there are real benefits to keeping people on the job later in life. Older workers offer a balance to younger workers in terms of work style, expectations and institutional knowledge. At the same time, there are some specific needs that go hand in hand with older workers. Employers that understand these needs and are willing to invest in programs and benefits features to address them will reap the greatest rewards.

So how can employers address the needs of its older workers? Consider these strategies for keeping your employees healthy and engaged – at any age.

#### **Support lifelong learning**

Just because people age does not mean they no longer want to learn new things and grow. Nor does it mean they are incapable. In fact, research[1] has demonstrated that

healthy people are able to continue learning at least well into their seventies – good news for employers who have older workers. As such, find ways to help your older workers learn new skills, processes and concepts to help them remain engaged.

Also important is to reject the notion that your senior employees are afraid of technology. While it is true that many seniors may be slower to adopt new technology than younger workers, it does not mean your more experienced employees are technology-averse. In fact, according to research[2], the baby boomer generation is the fastest growing segment of smartphone owners, with 78 per cent of them using the internet – and many of these individuals describing themselves as heavy users. And nearly half of all seniors who use the internet are also on Facebook at least once a day (which is probably one reason why so many millennials no longer think Facebook is cool). They also flock to YouTube.

This willingness to learn and change and to find new ways to seek information is good news for employers. When you have new software or equipment upgrades or new online tools to deploy in the workplace, it may mean a bit of extra effort to get your older workers up to speed. But, if you begin with the

assumption that they are ready and willing to learn, both they and your company can continue to evolve.

### Focus on physical well-being

As people age, it is common for certain physical changes to create challenges. But, individuals can be proactive in holding off these changes and employers can help. For example, consider offering on-site yoga classes, which build strength and balance, both key to aging more gracefully. Plus, there is a meditative component to yoga that can help with stress relief.

Another option is to encourage regular physical activity as a component of your workplace wellness program. You can provide incentives for participation. Some companies even set up their own 5,000 events at times and locations that are convenient for employee participation.

Good nutrition and a healthy weight also contribute significantly to physical well-being. Maintaining a healthy weight is key to staving off chronic conditions. And weight loss can help individuals reverse certain conditions, like Type 2 diabetes. Employers can offer support to individuals looking to lose weight and improve their health through wellness initiatives like a partnership with a major weight-loss provider or on-site support sessions.

### Provide stress management opportunities

Life is stressful, regardless of your age. Employers can help in this arena by offering special programs to address emotional well-being. Employee assistance programs can create the cornerstone of this effort. On-site massage is another popular tool for helping employees deal with stress. Offering a quiet room where employees can step away for a few minutes to decompress can also be an effective tool.

### Educate employees on new types of health insurance

People who have been in the workforce for decades may be accustomed to their employers supplying the lion's share of their medical benefits through traditional health insurance. With the rise in adoption of high deductible health plans, you may find it necessary to pay particular attention to helping your experienced employees adapt to the new way of managing their health care costs. After all, HDHPs differ significantly from the type of coverage they may be accustomed to. This effort can help ensure increased satisfaction for your employees.

### Offer coverage that targets the needs of seniors

In addition to clear messaging about benefits, consider your plan design and whether it includes types of coverage that are particularly appealing to senior workers. These benefits can be part of your core benefits plan design or offered on a voluntary basis. Examples of coverage that target older workers include:

- life;
- short-term disability;
- long-term disability;
- critical care;
- long-term care;
- vision;
- dental; and
- legal assistance (to help with wills, trusts, advance directives and so on).

### Create opportunities for career transformation

Although you may have employees who are unable to retire fully in their mid-60s because of financial concerns, it is possible that some of your older workers would be open to a gradual retirement process. This

kinder, gentler approach to retirement, in contrast to a sudden stop, will help them continue earning while delaying their use of retirement funds. Plus, it will offer them the opportunity to remain engaged to some degree in their careers. Consider these two alternative approaches:

1. Offer senior employees the opportunity to step down from stressful, demanding jobs into roles that give them reduced responsibility while still letting them contribute in significant ways. Their reduction in responsibilities can make these individuals into ideal mentors for newer employees coming up in the ranks.
2. Offer part-time schedules to employees approaching retirement age. Their take-home pay will be significantly less than their full-time salaries, but they may be able to make up the difference by drawing from their retirement funds – but at a lesser rate than would otherwise be required.

Both approaches may help your senior workers stretch their resources further into the future.

### Impact on your health spend

It would be disingenuous to ignore the fact that older employees tend to have more health issues than younger workers. For example, vision and hearing changes can be common, along with osteoarthritis. Certain chronic conditions, such as diabetes and heart disease, tend to become more prevalent, as do certain types of cancers. These issues and more may lead to more claims at higher costs.

That is why it is crucial for employers to develop strategies to address wellness and overall well-being. Such strategies offer the opportunity to stay ahead of these

issues before they become problematic and, therefore, costly.

### **Everyone wins**

Despite some obvious challenges, companies are well served by employees who have deep industry knowledge and an understanding of how the company has evolved, along with general maturity. These are all

significant benefits to retaining older workers. And as it turns out, the strategies an employer can implement to retain its older workers will be good for its younger workers, too. So in the end, everyone wins.

### **Notes**

1. Johns Hopkins School of Education. "The Role of Aging in Adult Learning;

Implications for Instructors in Higher Education".

2. The Huffington Post. "Senior Technology: 5 Facts About How Post 50s Are Using the internet".

### **Corresponding author**

Ronald Leopold can be contacted at: [RLeopold@lockton.com](mailto:RLeopold@lockton.com)