Flexible employers will thrive in shrinking labor pool

by Michael Kinsman

One of the more perplexing habits of modern American businesses is to jettison workers and then complain later that they just can't find enough qualified employees.

You can read the previous sentence as many times as you like and hope that you can construct a rationale for that behavior. You can't. That philosophy will never make sense.

So why don't employers get it?

A new study shows that American companies often have a hand in creating their own workplace staffing issues.

The Boston College Center on Aging and Work reports that even though a majority of employers acknowledge a short supply of available labor, only 37 percent have adopted strategies to retain older workers.

That's exacerbated because of the large number of aging baby boomers who are leaving the force or planning to leave in the near future. For some reason, employers are having a hard time understanding this fundamental change in workplace demographics.

The signs have been obvious for nearly a decade. Labor economists have been projecting a shortfall of up to 10 million workers as boomers retire. There simply are not enough people being added to the labor force to keep up with those retirements.

Then, add to it that boomers want to retire earlier than previous generations, a trend that is compounded by cost-cutting companies who trim their work forces by early retirement incentives.

"Even though organizations know that the work force is aging and understand that their own workers are looking at retirement, many are not making plans for how business will adjust to these changes," says Marcie Pitt-Catsouphes, co-director of the Center on Aging and Work.

The center's survey finds that 60 percent of employers already have identified attracting qualified

employees as a significant challenge, while 40 percent indicated that management skills are in short supply in their organizations.

The study points to research that indicates some aging workers would remain on the job if they weren't bound to traditional work schedules.

"Most older workers who say that they want to extend the number of years they remain in the labor force also say that the typical 9-hour/5-day week doesn't work for them," Pitt-Catsouphes says.

"Employers who fail to consider flexible work options may be missing important opportunities to enhance both their business performance and their employees' engagement."

Significantly, only 33 percent of employers say they have done detailed projections on the retirement rates of their older workers.

The answer to the staffing problems of some employers may be sitting right in their laps. All they need to do is identify their needs and structure programs to keep valuable employees working in a mutually beneficial way.

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