

Older workers get flexible hours, work-at-home options to keep them from retirement

Worker shortage

Faced with a wave of Baby Boomer retirements and a worsening labor shortage, many employers in the US are trying to hold on to their older workers, persuade some to return after retirement and even recruit those retired from other companies.

- 5 They're offering flexible arrangements that include part-time schedules and phased retirements that gradually reduce hours. And they're often receptive to work-at-home set-ups.

"If you have good employees, you want to keep them," says Jacqueline James, co-director of the Boston College Center on Aging and Work.

- 10 Older workers are often branded as burned out and not technically savvy, says Peter Cappelli, a management professor at the Wharton School in Philadelphia. In fact, he says, they have lower rates of absenteeism, less turnover, better job performance and adapt well to new technology.

More firms accommodate older workers

- 15 The share of employers with strategies to retain and recruit older workers is still limited, partly because of the biases, James says. But it's growing and expected to pick up as the low 3.9% unemployment rate intensifies worker shortages.

- 20 Last year, about a quarter of U.S. workers said their employers accommodated flexible work arrangements, up from 19% in 2015, according to a survey by the Transamerica Center for Retirement Studies [...]

Americans are working longer

- 25 Since a growing portion of workers are putting off retirement, the companies have a ready labor pool. More than half of Americans expect to work past age 65 or don't plan to retire, according to the Transamerica survey. They're healthier and living longer. And many need the extra income after enduring long layoffs in the recession.

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