

## Boomerang Boomers! A New Angle on a Familiar Resource

According to the Pew Research Center, baby boomers are currently retiring at a rate of about 10,000 per day nationally, raising concerns of even greater labor shortages. Some companies are utilizing retirees to fill this gap. Baby boomers have long been considered to be a generation that is motivated, has a great work ethic—sometimes bordering on being workaholics—and displays a higher degree of loyalty to employers. With these positive traits coupled with years of experience and expertise, retirees form a large pool of potentially valuable employees.

To access this pool, companies might have to make some accommodations. While many retirees would love to remain involved in their careers, they are not looking for full-time employment. The ideal might be to work two or three days a week, with ample time off for travel and visiting family. This concept can be an adjustment for organizations that have only thought in terms of full-time positions.

### **Benefits of hiring retirees:**

- **Motivation.** These employees are highly motivated. They are there because they really want to be and have a high rate of engagement.
- **Adaptability.** Older adults might be thought of as being stuck in their ways, but they have seen more rapid change in their lives than any generation before them. Technology gaps might also be a concern. However, as technology becomes more integrated with our daily lives, this gap is rapidly shrinking.
- **Economics.** Often, this group is less concerned with high pay and more focused on what they can contribute. In fact, they may need to keep their annual income under a certain limit to not impact Social Security payments. The cost of their employee benefits, if any, is also greatly reduced from that of a full-timer.
- **Experience.** Because of their knowledge and experience, even if the retiree is a new hire, training time is usually much less.
- **Time Off.** The reason many people retire is to have more free time. This can be a win-win if employers are flexible enough to see the benefits of a highly motivated employee who takes unpaid time off as a part-time employee.

Challenges can be avoided by setting parameters that are clearly defined. If the retiree agrees to work 15 hours a week, the organization must be careful not to increase their hours. Health issues may also arise. Some workers may not have the physical strength for demanding jobs, or there could be hearing or vision deficits. Small accommodations may need to be considered. However, many returning retirees can also serve as consultants for specific projects and make for great mentors and trainers. Part-time and on-call arrangements also work very well.

A large pool of older experienced workers is out there with the desire to remain active and working even into retirement. Consider making changes to your corporate culture to utilize this growing pool of dedicated retired workers looking to boomerang back into the workforce.

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