

Owner to Owner Podcast Notes



Hiring and Retaining a Mature Workforce Episode #2

Summary:

Are you trying to retain the technical knowledge of your company's retirees? Felicia Harris, Founder, and CEO of EverythingHR and EverythingHR Financial Services share how we can retain a mature workforce while contributing to not only the company but also the other age groups in your workforce.

Show Notes:

- ✓ How to hire and maintain a mature workforce without bypassing important laws
- ✓ The age group that has the lowest unemployment rate
- ✓ The top characteristic of a mature workforce and why knowing it is important
- ✓ Key ways to keep the workforce engaged and involved in the organization
- ✓ Why incentives are an important part of retaining value
- ✓ How to retain value once the mature workforce retires
- ✓ The important role of succession planning in an organization
- ✓ Cater to the needs of the age-group
- ✓ The cultural preferences of an older workforce and how they thrive
- ✓ How you find and hire the mature workforce
- ✓ Create ways for the mature workforce to share their knowledge
- ✓ What you need to know before using a recruiter
- ✓ The difference between succession and replacement
- ✓ The benefits of having a diverse workforce
- ✓ Why having a mature workforce is beneficial for the company's vision

3 Key Points:

1. The 65-75 age group has the lowest unemployment rate out of all of the age groups.
2. The top characteristic of this age group is consistency.
3. Offering different working incentives helps to retain this mature age group while they add value to the company.

Tweetable Quotes:

- "Based on the Bureau of Labor Statistics age group 65 to 74 will continue through 2024 to have the lowest unemployment than any other age group. They also are projected during this timeframe to be in demand more than any other age group in the workforce." – Felicia Harris.

- “Right now, we have five generations in the workforce at one time and being able to utilize a mix those work groups, makes for a better business practice for you and your organization and a better experience for your customer base.” – Felicia Harris.
- “When we start to look at how an older workforce can benefit your company? What industry or department are you in that you may need that skill set or need those qualifications? This skillset maybe something that you need to start a recruiting campaign. Or you may need to start a program that you can retain those individuals that are ready in your organization and recreate what retirement looks like for them.” – Felicia Harris.

Resources Mentioned

Podcast

<http://elshaddaiconsulting.net/everythinghr-owner-to-owner-podcast.html>

Twitter

<https://twitter.com/everythinghr1>

Linkedin

<https://www.linkedin.com/company/everythinghr1/>

Connect with Felicia Harris

<https://www.linkedin.com/in/felicia-g-harris/>