

# Can mid-life career development unlock your largest talent pool?

Virtual Roundtable - Thursday, 14 November 2019

Our Careers of Tomorrow research spotlighted demographic trends that will lead to labour shortfalls in mature economies in the near future. At the same time experienced employees want, or need to work for longer. This suggests a business opportunity for organisations that recognise this hidden talent pool and take a creative approach to sourcing developing and retaining the over-45s.

## PART 1: INSIGHT

Participants discussed the extent to which they currently have a differentiated approach to career development based on life or career stage.

Their initial response was that, except for flexible working arrangements and career break schemes, their support was not life or career-stage specific.

However, references to graduate schemes, high potential and emerging leader programmes, talent pipelines, and leveraging the capabilities of ‘digital natives’ indicated that the focus of their attention, investment and activity is on younger workers at the early career stage.

By comparison, the career support and messaging for older workers is part of a more general emphasis on the need for continuous learning, adaptability and up-skilling.

## PART 2: INNOVATION

Laura Walker, a mid-life careers consultant and coach with multi-sector experience, provided a research-based insight into the unique nature and potential of mid-life workers. Laura challenged the group to consider the idea that most of their future talent may have been in their business for some time. It’s revealing then that while more than 90% of over-50s want to progress their career, and mid-life is a proven time for growth and re-invention,

organisations spend 50% less on their learning and development.

Laura explained this by introducing and then de-bunking some popular and damaging misconceptions about older workers, for example that they are resistant to change and behind with technology. Instead, she encouraged us to see this group as a lynchpin of future success on account of their productivity, wisdom and potential.



Recognising the business case, some organisations are providing mid-life career reviews/MOTs. These help employees to ‘pause and take stock’. Others are supporting the continuous learning and upskilling of older workers via coaching and on-line resources.

## PART 3: IMPACT

Takeaways from our discussion included these thoughts:

- Building a culture where it’s ok to dial your career up or down at any age.
- Focusing more on ‘age’ as an aspect of an effective D&I strategy.
- Recruiting ‘career returners’ with key skills and the right attitude from other sectors.
- Using HR data to better understand all age groups and to inform the career coaching provided by leaders.
- Checking for age-based bias, including individuals who rule themselves out of opportunities.
- Promoting cross-generational mentoring.