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INVESTOR'S BUSINESS DAILY

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Not About To Shirk From Work

By JESSE EMSPAK

Longer life spans, better health and financial necessity are keeping older workers on the job or bringing them back.

Another factor: Many fields are full of workers nearing retirement age without a crop of younger hires to replace them. So employees need the old crowd.

Then there's life expectancy. It's up. People born in 1930 could expect to live 59.7 years. For baby boomers born in 1960, it's 68.2 years.

More people than ever are living past the 70-year mark — and they're working.

In 1985, 10.8% of men and women over 65 were working part time or full time.

Fast-forward to 2006, the latest year for which data are available, and the number was 15.4%. There were 3.85 million workers ages 65 to 74 — and 989,000 over 75.

- **The downside:** Post-retirement jobs often pay less. That's partly because many seniors want flexible hours. Their jobs have lower average salaries, and the skills that seniors developed sometimes don't translate to modern work.

- **The upside:** The AARP and several small companies are using the Internet to match seniors with jobs that fit their skills and experience.

Gene Burnard is part of that process. He runs Workforce50.com, which finds jobs for older workers.

He notices that if seniors aren't happy with job offers, they're launching small businesses.

- **The young crowd:** Jeri Sadler, author of "Don't Retire, Rewire!," says that starting a business with adult children can work out.

"It's nice because if you are going to work with clients of a variety of ages, you can demonstrate you understand them because your people are also like that," she said.

- **Sell it:** Plenty of seniors get into sales. In particular, Burnard notes, selling real estate offers flexible hours and a decent salary or commissions. Also, sales can be an easily transferable skill.

- **Plugged in:** Besides using the Internet or reading job ads, seniors are finding jobs the old fashioned way: networking.

"Networks are powerful whether you are 65 or 25," said Sadler.

- **Staying put:** Seniors often don't change jobs if they're comfortable with colleagues, Sadler says.

She cites project management and consulting jobs as offering the right flexibility.

Another plus: Those seniors might not have to retire at all.

- **Lots of energy:** Sadler says fields such as energy and telecommunications have a large cadre of near-retirement workers.

Companies in those arenas did not hire in the early 1990s when the economy was less robust. So new workers are rare, and firms look for experienced people.

- **Where else:** Marty Rome, vice president of communications at Experience Works, a nonprofit that helps place retirees, says health care providers have a shortage of qualified nurses.

So the firms go after seniors. Also, many people who are frail and elderly would rather have a 60-something treating them than a youngster, whom they might trust less.

- **Keep it going:** Some seniors go back to work out of financial need, and some because they need to be doing something. Others still need to continue medical coverage. Retiree medical plans have become less generous, and Medicare doesn't cover all the costs. Working can cut that expense drastically, stretching retirement savings.



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