

Baby Boomers:

*The **Missing Link** in Addressing the Talent Shortage*

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Introduction

Today's workforce uniquely comprises five generations: Generation Z, millennials, Generation X, baby boomers, and traditionalists. This generational melting pot has sparked discussion in the HR and recruiting realms, as employers face the daunting task of hiring employees with varying skills, expectations, and experiences.

In more recent years, the world has been fascinated with millennials, scrutinizing everything from their work habits to their fashion choices. In fact, this demographic is considered the [most studied generation](#) in history. Now that Gen Z is entering the workforce, the conversation has expanded – employers are excited by the prospect of bringing employees from two young, tech-savvy generations into their talent pools. But given the skills gap and record-low unemployment rates, hiring *anyone* has become a sizeable challenge.

According to our [2019 State of Online Recruiting](#) report, 53.5% of employers say a lack of relevant or qualified applicants is their biggest struggle when recruiting through an online job board, website, or community. Filling the [7 million-plus](#) open positions requires a more strategic approach, using multiple sourcing tools and recruitment marketing tactics. However, it also requires employers to look beyond Gen Z, millennials, and Gen X – the [majority of the labor force](#) – to address their talent shortages.

Enter the baby boomers.

Age is Just a Number

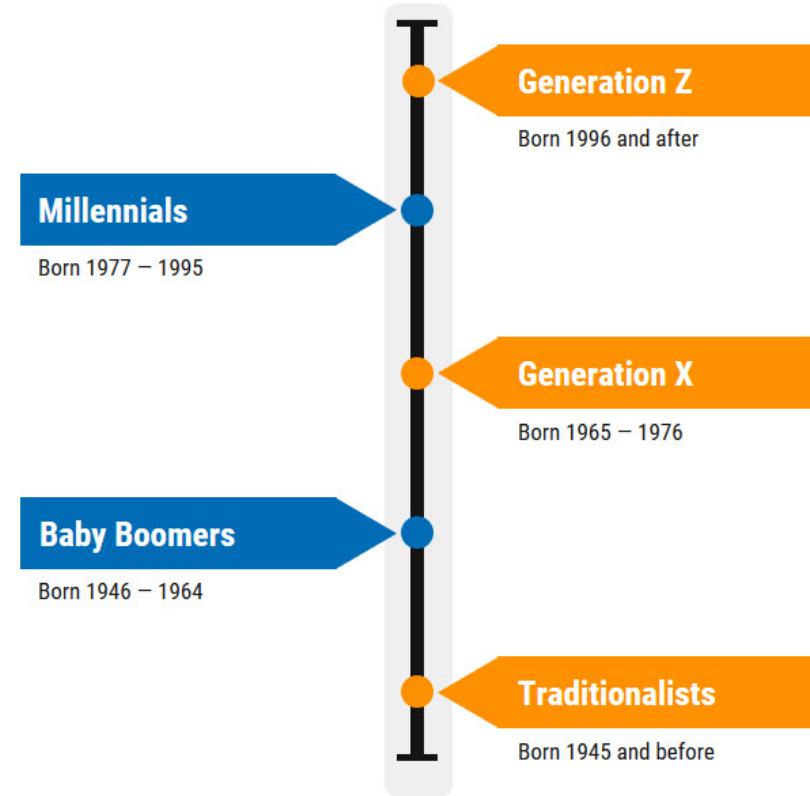
Statistics show that **10,000 baby boomers turn 65 every day**. In the past, this would have been considered retirement age, but times have changed. In fact, **41% of Americans** now expect to work after age 65. But why?

Many baby boomers are reluctant to hang up their work boots due to **financial reasons** – they haven't saved enough to comfortably retire. For others, postponing retirement is a lifestyle preference. Because Americans are **living longer**, they feel obliged, if not invigorated, to continue working, even if that means holding part-time or gig economy jobs (fittingly called "*worktirement*").

As baby boomers remain employed, search for new opportunities, or look to return to the workforce after a career hiatus, bias towards older candidates in the recruiting process is apparent. Whether or not ageism is a factor, employers may simply prefer to bring in entry- or mid-level candidates at a lower salary, or would rather employ workers who plan to stick around for more than "just a few more years." Reasons aside, those in a hiring pinch shouldn't overlook this group of seasoned employees.

With more baby boomers willing and able to work, is this "overqualified" demographic the missing link in overcoming today's talent shortage?

Meet the 5 Generations in the Workforce



Source: [The Center for Generational Kinetics](#)

Are Baby Boomers in Your Hiring Plan?

To shed light on how to better recruit (and retain) this generation, we surveyed **1,265** U.S. baby boomer job seekers from more than **50** industries.

Do they feel unfairly stereotyped or overlooked due to their age?

Where do they stand in their job search?

And, what do they value most in an employer?

Read on for answers to these questions and more.



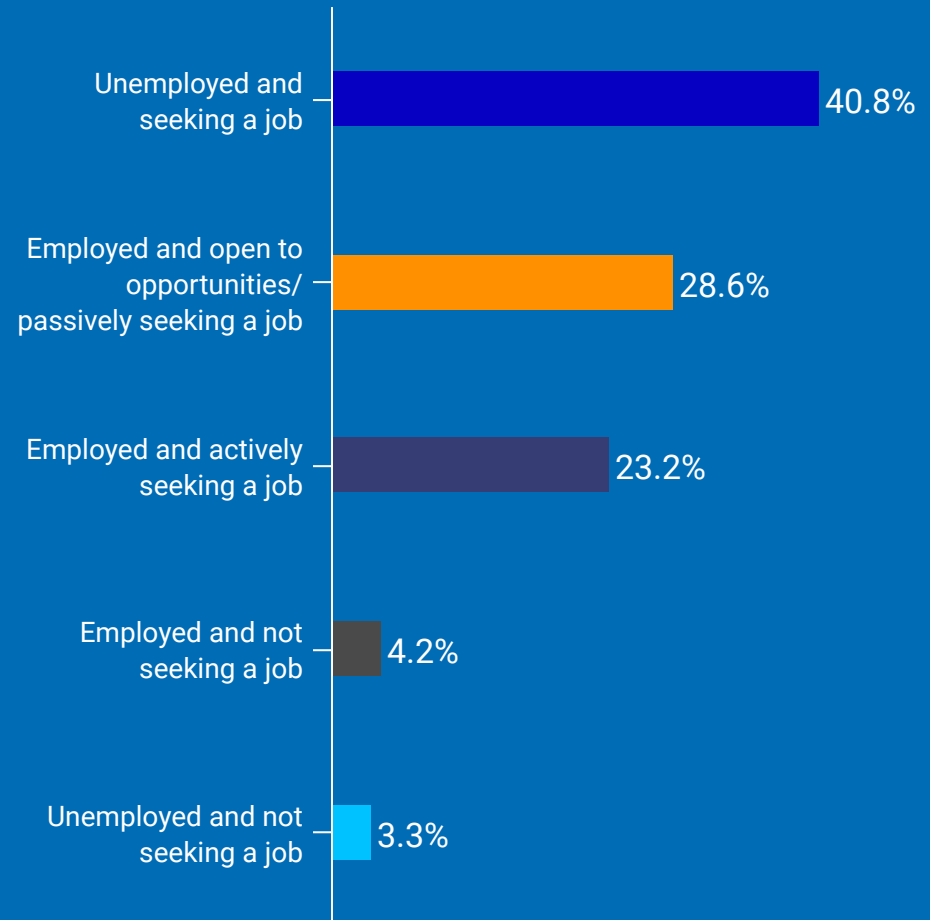
Ready for Retirement? Not Quite Yet ...

Our survey showed that baby boomers are both actively and passively seeking new career opportunities. More than 40% are unemployed and seeking a job, suggesting a couple scenarios: Baby boomers are coming out of retirement to rejoin the workforce and struggling to land a position. Or, baby boomers are facing layoffs – as a [ProPublica study](#) found, more than half of older U.S. workers are being pushed out of long-time jobs before they choose to retire.

Additionally, 56% of baby boomers surveyed are currently employed, reinforcing the "not-ready-for-retirement" trend.

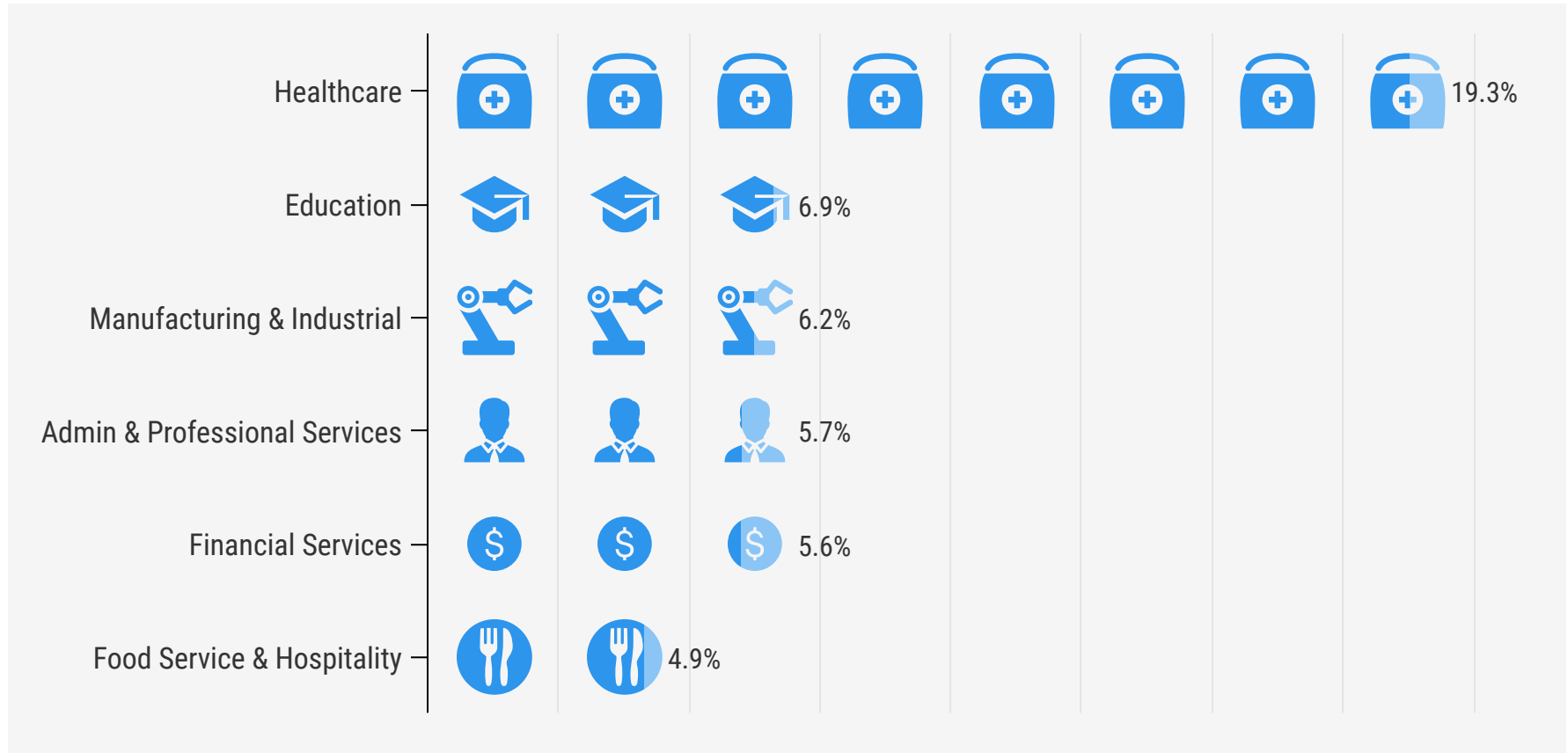
Another interesting finding is the number of baby boomers employed and seeking a job, actively or passively. While millennials have traditionally been classified as the finicky generation responsible for [driving up employee turnover rates](#), baby boomers also appear prone to changing jobs and taking advantage of today's candidate-centric market.

What is your employment status?



Popular Industries for Baby Boomers

We asked baby boomer job seekers to identify their industry of employment. Responses ranged across more than 50 sectors, with the following ranking as the most popular industries:



Our findings on popular industries for baby boomers align with recent [Bureau of Labor Statistics \(BLS\) data](#): In 2018, the “Education and Health Services” field held the highest number of employees over the age of 65 (2.2 million), followed by “Professional and Business Services” (1.3 million), “Wholesale and Retail Trade” (1.3 million), and “Healthcare and Social Assistance” (1.2 million).

For baby boomers, these industries provide a variety of options for part-time or freelance work, such as substitute teaching or financial consulting.

In addition, the healthcare sector offers alluring career options that do not require a four-year degree – for example, a certified nursing assistant (CNA) or medical coding specialist.

Baby Boomer Hiring in the News

We’re seeing a trend in hiring baby boomers in the hospitality, food service, and retail industries, especially for seasonal or temporary jobs. Most recently, McDonald’s teamed up with AARP and AARP Foundation to recruit older adults for summer positions, acknowledging baby boomers as a growing yet underutilized workforce.

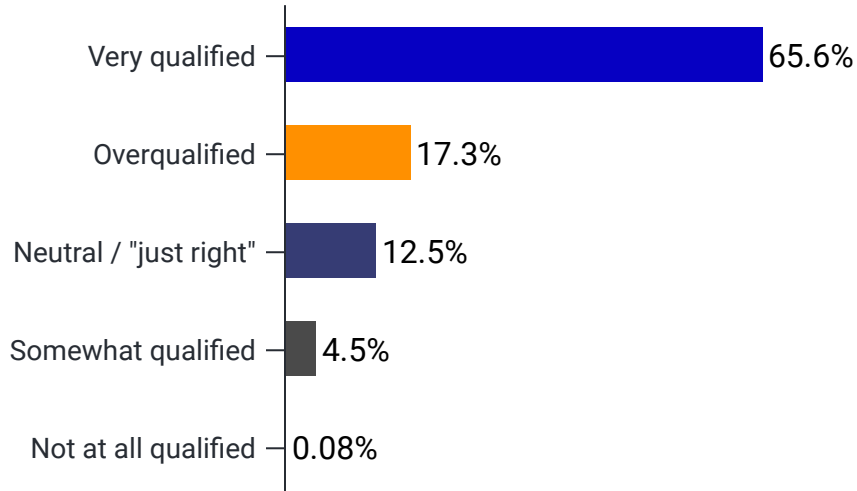
“We’re looking to position McDonald’s as a place where people at every stage of working life can see themselves grow and thrive while bringing stability and a different perspective that everyone can learn from,” Melissa Kersey, McDonald’s U.S. Chief People Officer, [stated in a press release](#).



Baby Boomer Job Seekers Feel "Very Qualified"

The biggest upside of hiring baby boomers is perhaps sheer experience. Not only do more than 51% of boomers surveyed possess a bachelor's degree or higher, but this generation has also been in the workforce virtually for decades. Thus, it's not surprising that a vast majority of respondents (65.6%) said they felt "very qualified" for the jobs they are applying to.

How qualified do you feel for the jobs you're applying for/most recently applied for?



Although finding qualified talent remains a top concern among employers, the confidence and experience exemplified by baby boomer candidates should be encouraging.

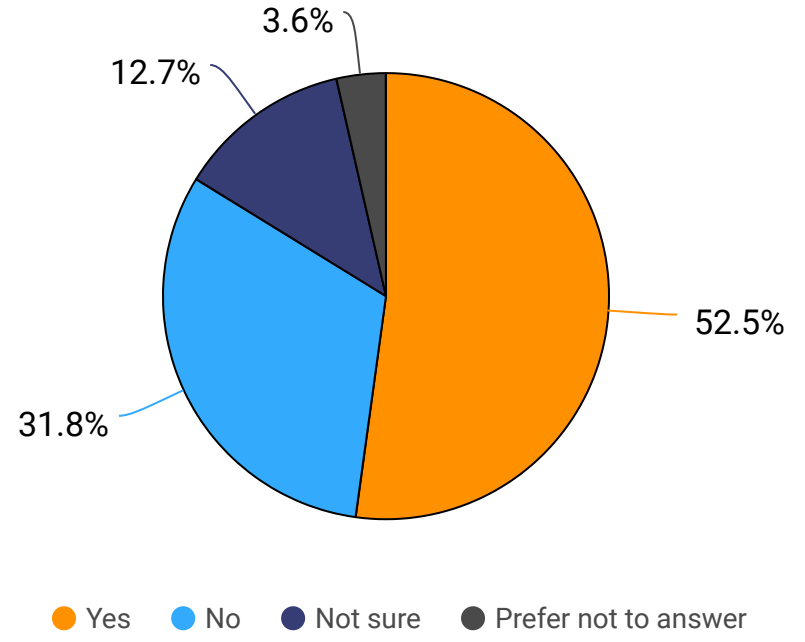
Combating Ageism ...

Of baby boomers surveyed, 52.5% said they have felt discriminated against by an employer due to their age. Moreover, 69.9% of baby boomers who feel overqualified believe they've been subject to ageism.

While it may warrant a higher salary (much to some employers' chagrin), overqualification shouldn't be an automatic disqualifier in today's tight labor market.



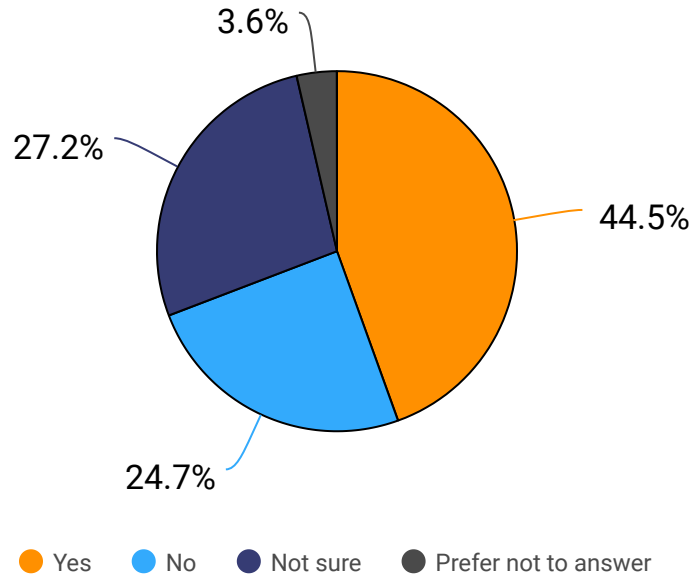
Have you ever felt discriminated against by an employer or potential employer due to your age?



... and Stereotypes

Similarly, 44.5% of baby boomers surveyed believe their generation is unfairly stereotyped by today's employers:

Do you feel that your generation is unfairly stereotyped by today's employers?



According to the American Psychological Association, baby boomers in the workforce are typically stereotyped as:



Optimistic



Cooperative



Ambitious

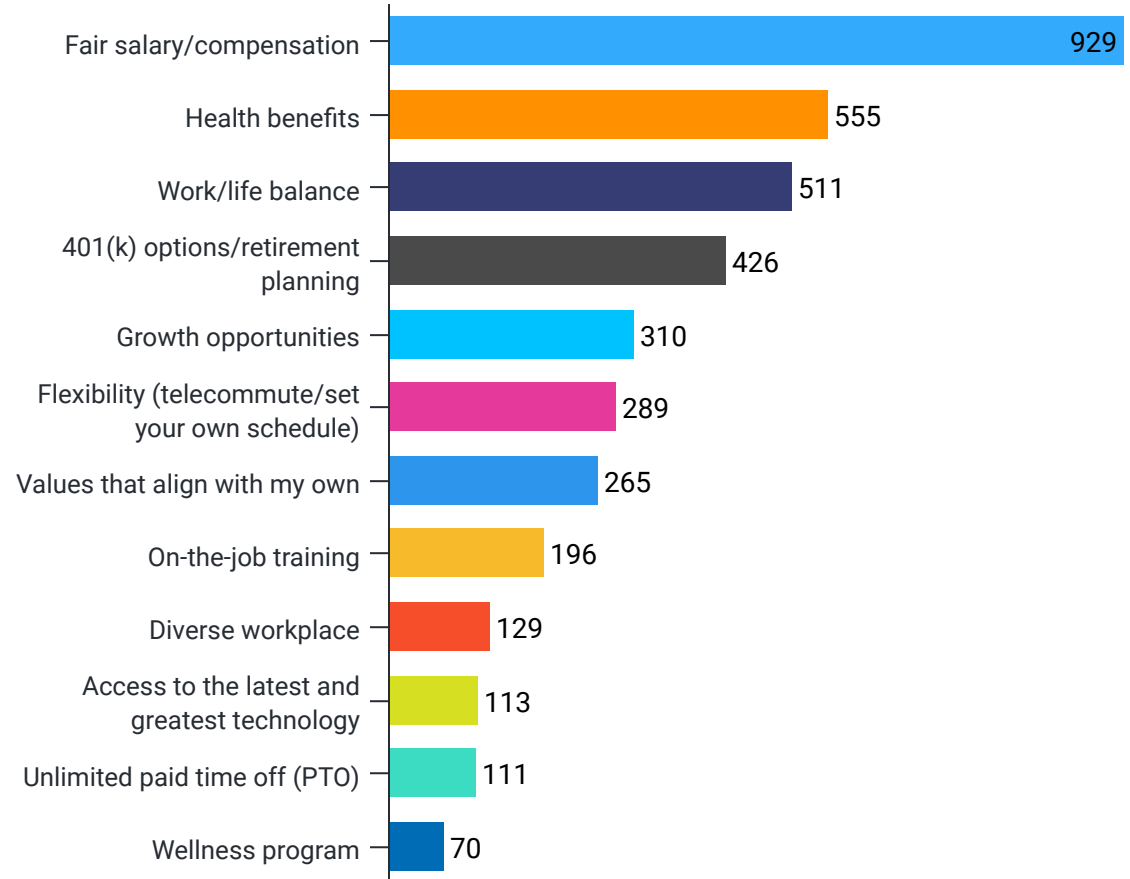


Workaholic

What Baby Boomers Want

As with hiring and retaining employees of any demographic, attracting underutilized baby boomers and keeping them engaged requires an explicit effort to appeal to their wants and needs.

We asked survey participants to select which offerings they find most important in a potential employer (respondents could choose up to three answers). To the right are the top 12 ranked by number of responses.

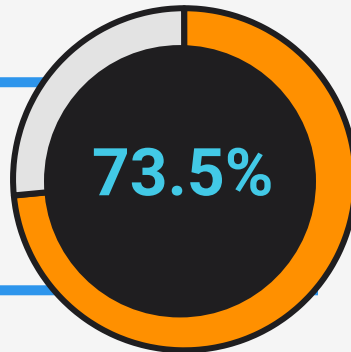


It's expected that a fair salary is clearly the top item on baby boomers' wish lists, with health benefits and 401(k) options close behind. As previously mentioned, many baby boomers are staying in the workforce to augment insufficient retirement funds.

Work/life balance and flexibility are two other largely popular responses, echoing the appeal of part-time or consulting "worktirement" positions for baby boomers who aren't yet ready to abandon the workforce altogether.

However, the high interest in growth opportunities suggests that baby boomers are here to stay. They want positions that will nurture them professionally and personally, as indicated by their desire to work for an employer whose values align with their own.

73.5% of baby boomers selected "fair salary/compensation" as one of their top three most desired workplace offerings.



How to Recruit (& Retain) Baby Boomers

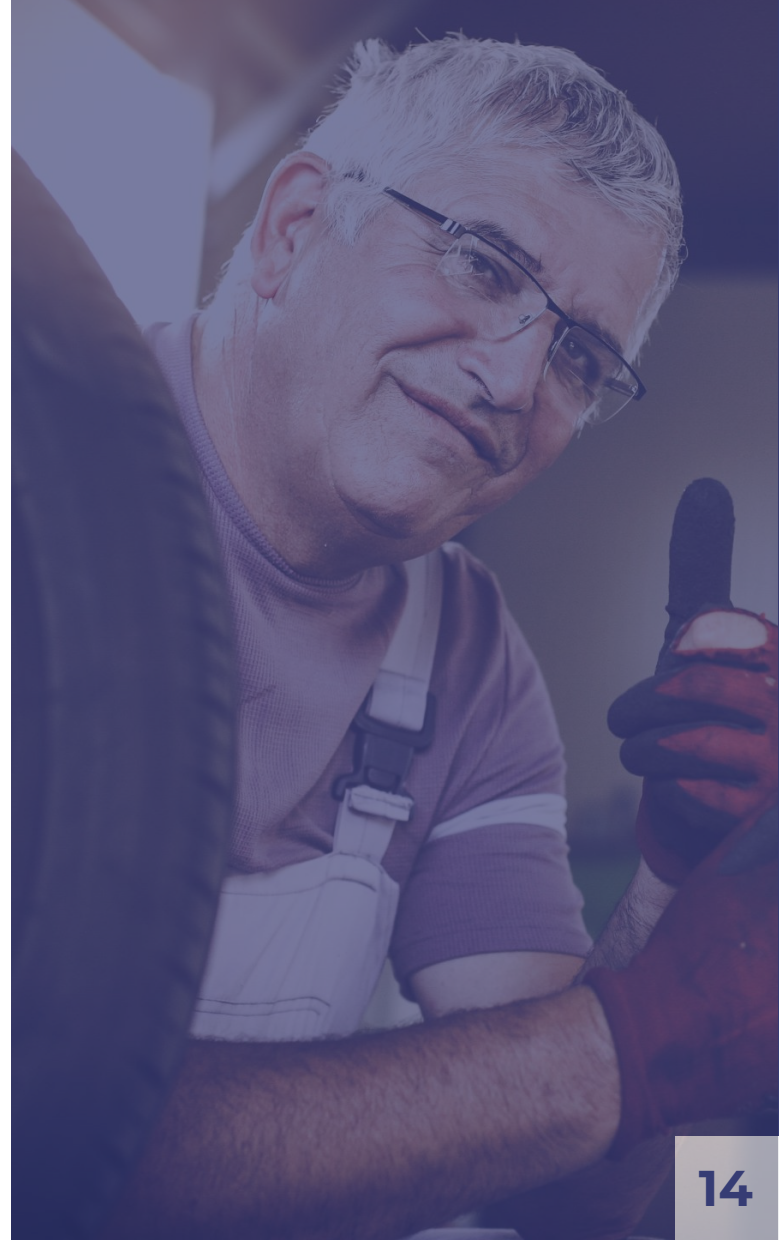
If baby boomers are in your hiring plan in the near or distant future, consider the following advice to more efficiently recruit candidates of this generation and close your talent gap:

1

Provide fair compensation and rich benefits: Entice baby boomers by helping them reach their retirement savings goals. Don't skimp on wages, benefits packages, and 401(k) options. Health insurance is also important for an aging population that faces rising medical costs.

2

Be flexible: Offer part-time, consulting, seasonal, and freelance positions for baby boomers who aren't ready for full-time retirement. Similarly, give these workers more flexibility in their schedules – allow them to work from home a couple days a week or telecommute if possible.





3

Empower them to be leaders: Give highly qualified baby boomers opportunities to mentor younger employees and assist with knowledge transfer. This will aid in a smoother transition once more experienced employees leave the workforce.

4

Offer returnship programs: Like adult internships, returnships are designed for those re-entering the workforce, such as baby boomers coming out of retirement. This will not only attract baby boomers looking to revive their careers, but also help equip them with the skills needed for permanent employment. If a formal returnship is not feasible, offer plenty of on-the-job training to get candidates up to speed to hold full-time roles.

5

Look to industry-specific job boards: Not sure where to find qualified baby boomer talent? Industry-specific job boards are a great place to start. Baby boomers are more likely to be rooted in a particular field than younger job seekers who are still trying to figure out their career path. As a result, the odds of finding experienced talent, faster, are in your favor.

Conclusion

Statistically speaking, baby boomers are still **retiring faster than employers can fill the positions** they leave behind. But those who do stay in the workforce – even as part-time staff – offer employers a practical solution to their hiring struggles.

As long as the job market stays hot, employers will need to pull out their best and most creative hiring strategies and tactics. That means overcoming their biases and expanding their recruiting efforts to appeal to and attract employees of *all generations*.

Age is just a number, right?





Methodology

A total of 1,265 job seekers self-identifying as baby boomers responded to iHire's survey in April 2019. Surveys were sent to its database of members and non-members across 56 industries. The results of this survey are intended to be representative of a portion of U.S. baby boomers. In some instances, respondents did not provide an answer or skipped the question. All percentages' decimal points have been rounded up to the nearest tenth.

About iHire

iHire is a leading career-oriented platform that brings candidates and employers together in 56 industry-focused communities. We believe that by narrowing job seekers' and employers' searches within a specific industry, we can connect high-quality talent with the right opportunities faster, easier, and more effectively than a general job board. Everyone deserves to find work that is fulfilling, inspiring, and meaningful. Since 1999, we've combined cutting-edge technology with our expertise in the recruitment space and the invaluable insights of our members to achieve just that. Visit www.ihire.com for more information.

