

## media release

### Research reveals stereotypes at heart of ageing workforce crisis

Baby boomers are seen as expensive, difficult to manage and a liability to an organisation's future according to startling new research by Adage that reveals how hidden myths and stereotypes of older workers are impacting critical business decisions in Australian companies.

The research carried out by over-40s job board [www.adage.com.au](http://www.adage.com.au) over a six month period included candid surveys of key decision makers in 124 companies and aimed to uncover the barriers to and benefits of hiring maturity.

Adage Director Alison Monroe said participants were asked to put aside political correctness to get at the heart of what was really happening in companies. "We knew there must have been invisible barriers and myths at play. Politicians, academics and the media have been predicting the 'demographic cliff' set to bring Australian companies to their knees if they don't address the ageing workforce crisis and yet many companies are still doing nothing," she said.

Professor Louise Rolland of Swinburne University's Business Work and Ageing (BWA) agrees. "There is a mental picture held in common by society regarding the capacity of workers as they age. These stereotypes represent oversimplified opinions and prejudiced attitudes in relation to memory, productivity, cultural fit and technological ability.

"Left unchecked, these stereotypes impact significantly an organisation's willingness and readiness to address the major demographic changes that are taking place in the Australian workforce as the growth in the over 45 labour force far outstrips the under 45 cohort," she said.

Adage's research uncovered a range of these false perceptions including:

- 69% believed that mature workers cost an organisation more
- 36% believed that mature workers are not open to new training opportunities
- 27% believed that older workers are less productive than younger ones
- 63% believed that older workers are a poor cultural fit in an organisation
- 84% believed that older workers had significant technological limitations

Ms Monroe has called on organisations to uncover and address these stereotypes through education and positive recruitment practices. "There is abundant evidence to dispute every stereotype the Adage research uncovered, from BWA's work on the cost benefits of hiring maturity through to the AARP's research on the characteristics, productivity and cultural fit of mature workers," she said.

Since launching the over 40s job board [adage.com.au](http://adage.com.au) in July, Adage has enlisted the support of progressive companies to embrace the business benefits of creating balanced workforces and be a beacon to other organisations.

"We are seeing forward thinking companies attracting and retaining outstanding mature talent by developing flexible workplaces, encouraging inter-generational knowledge sharing and recruiting to mirror their ageing customer base. Companies such as Adage sponsors AMP, IAG and St George along with alliance partners ipac and BrainCorp continue to embrace the benefits of addressing ageing workforce issues and valuing experience and wisdom", she said.

Of the 124 companies that took part in the Adage research, 37% had ageing workforce programs and strategies in progress. Of these companies:

- 80% experienced cost savings as a result of lower turnover rates
- 73% reported improvements in staff morale
- 69% said communication between generations had improved
- 55% reported positive feedback from their customers.

"The benefits of hiring maturity are significant and companies leave staff stereotypes unchecked at their own peril. As Australia's population demographic continues to change, mature workers will be hot property for employers. Baby boomers will want to work – but business leaders need to ask themselves 'will they want to work for us?', " said Ms Monroe.

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