

Top 20 companies set to blitz competition in talent war

5.5.07

The ageing population's impact on future business growth and sustainability is already biting according to executives from the country's top employers who gathered in Sydney last night for the announcement of the Adage Top 20 – the definitive list of organisations demonstrating age management excellence.

Convenor of the inaugural Adage Top 20 judging panel, Adage Director Catriona Byrne said, "After years of talking about it, the realisation is hitting industry that the available talent pool is dramatically shrinking and with 85% of new labour force growth coming from the over 45s, only employers who understand how to attract and retain the mature worker will thrive."

Speaking at the announcement of the inaugural Adage Top 20, Federal Minister for Workforce Participation, the Hon Dr Sharman Stone highlighted the qualities of the mature workforce and need for organisations to capitalise on the skills and experience they represent. "There is a whole range of characteristics that mature recruits can bring to an organisation such as loyalty and commitment... organisations need them and society needs the human capital they represent," she said.

Blue chip corporates through to small and medium sized business were represented on the Top 20 list with a surprising under-representation of recruiters, an industry that has been working hard to shake off its traditionally age-biased reputation.

CEO of the Recruitment & Consulting Services Association (RCSA) and Adage Top 20 judge, Julie Mills, said "The opportunity exists for recruiters to take the lead by focussing on how they can best service the needs of clients facing the challenges of an ageing workforce. Being able to understand and effectively communicate the value proposition of a balanced workforce is an important step the industry needs to take".

Ms Byrne said that while many companies are working towards effective age management by reviewing how they recruit, train and then retain older workers through flexible employment conditions, phased retirement programs and opportunities for wisdom sharing, a significant challenge remains in how to articulate the return on investment.

"These companies understand that mature workers stay with their organisation longer, that the experience and knowledge they bring is invaluable and cite improvements in customer satisfaction when their workforce mirrors their ageing customer base. Making these attributes quantifiable and a compelling bottom line argument, will be something we look for when selecting next year's list," she said.

The Adage Top 20 is an initiative of specialist over 40s job board www.adage.com.au. "It represents organisations that are addressing the crisis in creative and innovative ways, and reaping the benefits of workforces boasting age balance. The Adage Top 20 shines the spotlight on the topic and provides a blue print for others to emulate," said Ms Byrne.

The Adage Top 20 are:

Abacus; AMP; ANZ; Aurora Energy; Brisbane City Council; CareersMultilist; Commonwealth Bank; Gold Coast Water; IBM; Insurance Australia Group; JPMorgan; Masonic Care Queensland; SA Water; St. George Bank; St Vincents & Mater Health; Sunstate Cement; TACTICS Consulting; The Salvation Army; Westpac; and 360HR.