Resource Package Age Equity 2023 Fall Forum

The Longevity Advantage: Transforming a Workplace for All Ages

Curated for leaders aspiring to attract, develop, and retain talent across the age spectrum.



Corporate Sponsor



Differences such as age, race, and gender result in diversity of thought. And in the workforce, this diversity is priceless. To achieve it, we must see the true value of all professionals. At GreySource, we embrace Diversity, Equity, and Inclusion at all levels of recruiting while producing employment matchmaking strategies that honor and promote multi-generational talent.



Thank You!

A Message from the Executive Director

The mission for Age Equity Alliance (AEA) is to foster age equity as a core value in every workplace. Not only does this create employment opportunity for all ages, but it also better enables employers to attract, develop, and retain the talent they need to sustain their businesses.

Historically, the strategy to achieve this mission was by positioning age as a part of Diversity, Equity, and Inclusion (DEI). Through education, training, and consulting, employees better learned to recognise the myriad of ways ageism shows up in the workplace and how to hold themselves and each other accountable for change.

Helping organisations build a *longevity mindset* is a different approach that offers the same outcomes–perhaps even better.



A longevity mindset is understanding that, as life expands, one must embrace, set, and manage the trajectory to living a full life and accumulating financial security along the way.

Employers play a role in making on and off ramps normal so people can stay strong in body, mind, and spirit. Age-equitable opportunities and employee benefits add to creating an inclusive work culture for all ages and stages.

Not sure how to get there? No worries. We are all in this together.

Sheila Callaham Executive Director Age Equity Alliance



Robert Harper AEA Board of Directors

Robert is a healthcare operations professional who believes that community advocacy drives world change.

Currently Division VP of Operations for Agiliti, a publicly traded company that is critical to healthcare tech, services, and solutions. In addition to AEA, Robert is also a Board Advisor for Harvard Business Review, University of CA Hayward Data Analytics Program, and a Trustee for Laguna Playhouse.

Robert believes that if age equity and longevity are properly leveraged, we can accelerate innovation, foster greater community involvement, and chart a path to greater human and business outcomes.

Connect with Robert on LI.

Welcome & Opening Remarks

Top Takeaways

"Age equity is a global opportunity."

Many may think living longer represents a threat, but that's not the case. Longevity is an opportunity. *Not only are we adding years to life, but we are also adding "life" to years.* That means we have more time to contribute to the world around us and engage with the people we love.

Here are a few thought-provoking questions to consider.

- 1. What does an extended life expectancy mean?
- 2. How does it impact work and life?
- 3. Are you ready for the change?

Ageism is a swinging door that impacts people across the age spectrum–early career entrees as well as those who have been in the workforce for several decades.

For the first time in history, the 16 - 24 and 55+ age groups are competing for the same jobs. Reasons include older candidates finding re-employment difficult after redundancy or taking personal time away from work.

The reality is this is a great time to be living with five generations in the workforce. It is arguably the most educated multi-generational economy with the ability to mutually teach and mentor each other and enjoy life.

We have an opportunity to ensure this great time in history is not wasted. It takes each and every one of us to change the world.



Deborah Gale

Deb is a gerontologist researcher and cofounder of the Purpose Exchange, helping people activate their sense of purpose at every age and stage of life.

She began her career in corporate treasury in Silicon Valley, working with high tech companies, including Apple. When Deb turned 50, she completed a second master's degree in Aging and Public Policy and embraced social enterprise. Ten years later, she launched the Purpose Xchange and facilitates discovery workshops for people around the world.

The <u>Purpose Xchange</u> has gained valuable insights into the advantages of longevity and its potential positive impact on individuals in the workplace, particularly those who are older.

Connect with Deb on LI.

AgeEquityAlliance.org

How a Sense of Purpose Drives Satisfaction & Happiness for All Ages

Top Takeaways

"Purpose enhances a sense of self."

The labor market could not be so robust for older people than right now, given demographic and social changes. Plus, **age affects all of us-it is the** consequence of being alive.

Younger workers are the older workers of the future. What kind of workplace do they want to age in? Probably *not* today's ageist one.

To increase satisfaction, know thyself:

Identity is how you see yourselves and the skills and capabilities you bring to work and life every day. Ask yourself: What do I most care about? What do I stand for? What do I value and believe in?

Intent is what you want to achieve, the person you want to become, or the legacy you want to leave.

Action is what you do. When action is aligned with identity, you can achieve your intention.

Reflection is the process of analyzing, sharing and testing out what you're what you're working on by pausing to really reflect on what you're trying to do.

Having a strong life purpose correlates to decreased mortality.

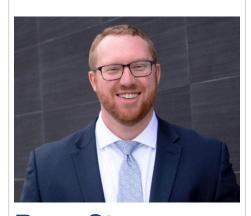
Want to find your life purpose? Contact <u>The</u> <u>Purpose Xchange</u> to learn more about their programming.



Mahir Nisar AEA Board of Directors

Mahir is the Principal at the <u>Nisar Law Group</u>, P.C., a boutique employment litigation firm dedicated to representing employees who have experienced workplace discrimination. Mahir is also a Member of the Board of Directors for Age Equity Alliance.

Connect with Mahir on Ll



Ryan Stygar Ryan is recognized as a leading voice in the Labor & Employment law. Through his videos, Ryan empowers employees and small businesses by educating them about the law and worker's rights. Connect with Ryan on LI U.S. Policies and Legislation Critical to Long-Term Work

Top Takeaways

"Self Advocacy & Documentation Essential!"

Intersectionality in Discrimination: In the workplace, discrimination often involves the intersection of multiple protected classes, such as age, gender, race, and national origin.

But-for Causation in Age Discrimination: One of the legal challenges in age discrimination cases, is "but-for causation." Unlike other protected classes, age discrimination requires demonstrating that age was the sole factor behind adverse actions.

Accountability through Legislation: Advocate for better legal protections. Write to your state and federal legislators!

Documentation and Advocacy: Document complaints via email, specifying age discrimination. You MUST be your own advocate! Speak up in a legally protected way and maintain an email paper trail to document complaints and discussions, including those face-to-face with HR or others.

Risks and Fear of Job Loss: Fear of retaliation, i.e. job loss, often prevents victims from speaking up. However, retaliation is against the law and many lawsuits based on retaliation are won each year. But, you must speak up to self advocate!

Warning Signs of Age Discrimination: Signs of age discrimination include casual comments leading to isolation and harmful assumptions about an individual's age-based interests or capabilities. Document and assertively request inclusion.

Both Mahir and Nisar post regularly on TikTok to educate people about discrimination.

Mahir Nisar on TikTok Ryan Stygar on TikTok



Kyrié Carpenter AEA Co-Founder

Kyrié is trained as a therapist and is a teacher and public speaker, specializing in ageism and dementia. She co-founded <u>OldSchool.info</u>, the antiageism clearinghouse, with Ashton Applewhite and Ryan Backer. She was also a co-founder of Age Equity Alliance.

Kyrié is an educator with The Eden Alternative, the author of Healing Dementia, and serves as adjunct faculty at USI and Pacifica Graduate Institute.

She loves to travel, was a cast member on Dr. Bill Thomas' nationwide ChangingAging Tour, and has been living part-time in a camper van with her family since 2015.

Connect with Kyrié on Ll

Balancing the Ages and Stages of Worklife

Top Takeaways

"Reimagine Work!"

1. Age bias can be influenced by personal experiences and cultural stereotypes. It manifests in different ways at various stages of our lives. A new model is needed to balance the ages and stages of our work life in order to make the most of our increased longevity.

2. The traditional work model, carried over from 1935, is based on a 60-year life expectancy, singular career paths, and assumptions about gender roles. It's time for change.

3. Age bias most often impacts younger and older people, with a "sweet spot" of lower bias experienced between ages 30 to 49.

4. Ageism encompasses stereotypes, prejudices, myths, and discrimination based on age. Combining ageism with other forms of oppressions, such as sexism and racism, *further* reduces workplace opportunities.

5. Generational labels, such as Millennials, Gen Xers, etc., can perpetuate stereotypes and create conflict between different age groups.

6. Age bias can be conscious (explicit) or unconscious (implicit). By confronting and undoing age bias (even from our own minds) we contribute to a more inclusive, age-friendly workplace.

7. Age bias can have tangible effects on workplace dynamics, as well as on physical and mental health. Ageism costs the U.S. economy billions in healthcare and aging services, and eliminating it could lead to significant financial savings and benefits.

8. Research suggests that one effective way to combat bias is to interact with people who are different from us. Mixed-age teams have been shown to have higher productivity, increased empathy, and more mentorship opportunities.

9. Addressing age bias can lead to longer learning spans, reduced employee turnover, and increased disposable income for individuals.



Hugo Alexandre Ferreira

Hugo Alexandre Ferreira is a medical doctor with a Ph.D. in physics and a Master of Science in Engineering.

Associate professor, University of Lisbon, Portugal. Hugo is a longevity researcher who has spent a lot of time contemplating what it would take to eradicate age bias and stereotyping.

As a neuroscientist, he is a frequent speaker on the evolution and maturation of the brain throughout life.

His insights suggest that understanding the dynamic changes in the brain can inform approaches to learning, skill development, and overall wellbeing, contributing to a more informed and nuanced perspective on aging.

Connect with Hugo on LI.

Longevity Mindset: A Success Multiplier for the Workplace Top Takeaways

Gray and White Matter Dynamics: The brain consists of gray matter (neuron cell bodies) and white matter (axons for communication). Gray matter volume increases significantly after birth, peaks around puberty, and then slowly declines. White matter volume continues to increase throughout the lifetime, enabling better communication and connectivity in the brain.

Efficiency of Processing: The decline in gray matter post-puberty indicates more efficient processing of information, requiring less energy.

Brain Maturity: Occurring around ages 20-25, involves the development of frontal regions responsible for complex tasks like decision-making, judgment, and sensory processing.

Aging and Brain Health: White matter starts decreasing after a certain age, but this decline can be healthy and contribute to proper brain function.

Cognitive Functions: Cognition involves various processes such as perception, attention, memory, language, and education.

Functionality in Aging: Many people maintain full cognitive functions as they age. Age alone does not necessarily impair cognitive abilities.

Structural and Functional Aspects: These are interrelated and contribute to cognitive reserve and resilience. Brain structure alone may not determine cognitive abilities; cognitive reserve plays a significant role.

Brain Reserve and Cognitive Reserve: Brain reserve refers to the potential for structural robustness in the brain, while cognitive reserve involves functional networks and resilience. Cognitive reserve allows individuals to function well even with structural changes in the brain.

Brain Training and Diversity: Like a muscle, the brain benefits from training and diversity of tasks. Engaging in various activities contributes to cognitive functions.



Deborah L. Woolridge is the Director, Global People and Culture for HealthRight International, a non-profit providing healthcare services and addressing health disparities for marginalized and underserved populations around the world.

Michael O'Reilly after a long corporate career, Michael ended up in Senior roles responsible for teams across all continents. He created the Age Diversity Network to change negative attitudes and challenge the narrative around ageism at work.

<u>Claire Farwell</u> is a Global Sales Executive, AI Educator, and Diversity Advocate. Her expertise includes 35+ years in Sales, Business Strategy, and Marketing & AI Strategy. She is fluent in Spanish, French, and Italian.

<u>David Wilson</u> is a movement coach and anti-ageism facilitator, breaking down barriers to sustainable movement, especially in aging. He is the founder of the Instagram campaign, <u>Move For</u> <u>Tomorrow.</u>

Megan Dean is a dynamic and motivated Senior HR professional with more than 24 years of HR experience, in a variety of settings including Higher Ed, Healthcare and Financial Services. She is also a member of the AEA Board of Directors. Panel Discussion: How Age Bias, Stereotyping, and Discrimination Negatively Impact Employee Health and What To Do About It

Top Takeaways

Mental Health: Ageism leads to stress, anxiety, low self-esteem, and depression. The fear of potential discrimination creates a constant threat, impacting self-image.

Physical Wellbeing: Age bias contributes to physical health issues such as high blood pressure, heart disease, and sleep disturbances. The stress induced by discrimination has direct physical consequences on employees.

Emotional Wellbeing: Discrimination results in a sense of isolation, affecting how employees interact. Resentment and anger may arise, creating an unhealthy, hostile work environment.

Economic Hardship: Age bias can lead to job loss, unemployment, or underemployment, causing economic challenges and reducing opportunities in hiring, development, and promotion. This, in turn, affects the ability to afford healthcare, with individuals avoiding medical care due to financial concerns.

Blaming Aging for Aches and Pains: People in their 20s & 30s often blame aches, lack of energy, and other health issues on aging. This resignation to what they believe is *inevitable* can lead to a cycle of decreased activity and growing implicit age bias (bias against oneself, i.e., I'm too old.)

Wellness and Flexibility: To support employees at all stages of life, employers should provide flexible working, allowing time for self-care activities like exercise, Dr. appointments, work-life balance, social connections, and other well-being practices. Leadership should lead by example.

Intergenerational Collaboration: leads to knowledge sharing, increased productivity, and myth busting.



Marti Konstant AEA Board of Directors

Marti Konstant is a workplace futurist and the best-selling author of *Activate Your Agile Career.* She has an MBA from the University of Chicago Booth School of Business and is a former Silicon Valley tech exec.

Marti believes that diversity and inclusivity of thought across all ages is an essential component of innovation in the workplace. She joins the AEA Board because, as a workplace futurist, she can see the deficits that will expand without age diversity. And, as an agility researcher and prolific writer on workplace topics, she can provide perspective that may be otherwise overlooked.

Marti advocates proactive reskilling, urging employers to embrace changing ways of work and employees to cultivate a mindset of curiosity and adaptability at all ages.

Connect with Marti on LI

The Age of AI: Why Upskilling Is Critical for Every Employee

Top Takeaways

"Continuous Learning is Key."

Upskilling and Reskilling Are Both Essential: Regardless of age, upskilling involves enhancing existing skills, while reskilling is necessary when job roles undergo significant changes.

Age Should Not Limit Learning: Upskilling, and reskilling is for everyone, regardless of age or stage in their career. The focus should be on staying relevant in the work landscape.

Shifts in Job Roles Due to AI: The shift from manually designing and manufacturing to programming and automating the process requires human interaction. This underscores the need for continuous learning and adaptation.

- Al Agility and Curiosity: "Al agility," involves maintaining a curious mindset guided by a response to change and adopting technology.
- A Billion People Using AI: Within five years, one billion people worldwide will be using AI, signifying the rapid growth and adoption of this technology–and the need for everyone to learn.

Longevity and Aging Workforce: Longer lifespans underscores the importance of preparing the workforce for longer careers.

Strategies for Reskilling: Utilise strategies for reskilling AI, emphasizing the need for strategic imperatives, leadership involvement, individual responsibility, and smart use of AI for insights. For example, get onboard or get left behind.

Skills Evolution and Adaptation: Skills that bring individuals to their current positions will not be sufficient for the future. Continuous learning and adaptation to the evolving technological landscape is an imperative for everyone, regardless of age.



Sheila Callaham AEA Board Chair

Sheila is a co-founder and the executive director for AEA. As a longtime global inclusion and diversity subject matter expert, she believes employers who proactively build diverse, all-aged teams are not only the most inclusive, but they are also best positioned for success.

Sheila has 30+ years in communications and inclusive brand-building across private and public sectors in the U.S., Europe, and the Middle East, Her expertise also includes coaching, training, and public speaking.

Sheila contributes to <u>Forbes.com</u>, with more than 150 articles on the platform. She encourages employers to remember that positive feelings at work improve productivity, spark creativity, and promote resilience.

Connect with Sheila on LI

Preparation for the 100-Year Life: Why Companies Need to Help Employees Become Longevity Literate

Top Takeaways

"Regardless of age, wealth literacy can only improve employee interests and long term outcomes."

Age Equity Alliance's Mission: Leverage age inclusion to help employers attract, develop, and retain the talent they need to ensure business sustainability in the future of work.

Longevity Literacy Definition: Encompassing physical, mental, and financial health–critical for overall employee well-being. The implications of living longer go beyond living and working longer.

Components of Longevity Literacy: Three main components for building longevity literacy in the workplace: (1) understanding longevity trends,(2) nurturing a longevity mindset across all ages, and (3) measuring and managing culture shift.

Longevity Literacy for All Ages: Employers need to consider the three components of longevity literacy for all ages and stages, fostering a trusting relationship by delivering on promises. Companies not only want to hire, but to inspire employees if they want to keep them.

Life-long Pursuits: A simplified term for longevity literacy. Highlights the need to embrace, set, and manage trajectories for wealth accumulation, proactive health management, and life-long development in pursuit of purpose and passion.

Individual Perspectives: Wealth, health, and life pursuits mean different things to people. There is no one-size-fits-all approach.

Employer's Role in Wealth Accumulation: Making financial literacy an employee offering can increase access to talent and build employee loyalty, increasing retention.

Crafting Change Management Plans: Carefully crafted change management plans rely on transparent, authentic, and rewarding communications to shift hearts and minds.



Ali Khan

Ali Khan is passionate about employee productivity, not just because it contributes to organisational success, but because he knows happy, healthy employees are in their flourishing zone benefits everyone.

As Founder and CEO of SHAPE, Ali knows what it takes for employees to truly flourish, and he's got the data to prove it. Everything SHAPE does is data-driven.

Ali has 25+ years of global consulting experience in health, data, and technology, including more than 8 years of innovation leadership at AXA Wellbeing as CTO and Chief Science Innovation Officer. Combined with 15 years of delivering transformative keynote experiences, workshops, and leading roundtables, he's not just a science-driven strategist, he's an expert storyteller.

Connect with Ali on LI

How a longevity mindset will reshape companies and country-level economies.

Top Takeaways

"Flourishing is the art of having all of the conditions around you in a place where you can absolutely do your best work."

Understanding Global Trends: The prevalence of statistics and trends in the outside world emphasize the need to understand how the changes impact individuals and businesses. This aligns with the focus on practical implications and applications of broader trends.

Ask Employees: One of the best ways employers can gather insights and feedback is to simply ask their employees. This aligns with the broader theme of employee engagement and experience measurement.

Social Issues: Age bias and discrimination is everyone's business. Acknowledging how social issues offers impact the workplace offers a broader sense of awareness.

Comprehensive Approach to Health: Understanding productivity, performance, and overall well-being involves looking at factors both in and out of work. It considers physical and psychological health, job satisfaction, commitment, engagement, dynamic with coworkers, management style, corporate culture, and environmental factors.

Employee Sentiments: Survey data shows a significant percentage of employees 55+ feel their company's leave policies don't cater to all employees' needs. Around 50% of this group feels adequately rewarded for their work, and only one in three feels their work-life balance is ideal. **Flourishing at Different Ages:** While younger individuals may need more support, older employees tend to be better in the state of "flow" and are more likely to flourish. This leads to a discussion about the skills that contribute to mental health and how older workers can help younger ones acquire them.

Additional Resources

The World Health Organisation: Global report and social media tools to combat ageism (across all ages).



Ageism remains largely invisible despite its wide reach and negative impact on individuals and society. However, it can be combated: policies and laws, educational activities and intergenerational interventions have all been proven to work to reduce ageism. To create a world for all ages, stakeholders across countries, sectors and disciplines must invest in these three strategies, support further research and data collection in this area and join the global movement to change negative narratives around age and ageing.

Report: Organisation for Economic Co-operation and Development (OECD) and Generation: The Midcareer Opportunity



The world of work is getting older in advanced economies and increasingly in many emerging ones. Today, people between the ages of 45 and 64 account for some 40 percent of the working-age population in OECD countries, up from 28 percent in 1990.Two powerful and persistent trends – longer lifespans and lower birth rates – all but guarantee that the average age of the workforce will continue to rise. The implications are profound for the labour market, government finances, healthcare and welfare systems – and the billions of individuals whose hard work underpins these societal essentials.

In search of answers, the OECD and Generation, a global employment nonprofit organisation that trains and places learners of all ages into careers previously beyond their reach, teamed up to undertake new research – which is presented in this report. It focuses primarily on Europe that, along with parts of East Asia, sits squarely at the epicentre of ageing's economic impact. In early 2023, a detailed survey was conducted of 6,029 employed and unemployed people

(aged 18–65 and 1,510 hiring managers in eight countries: the Czech Republic, France, Germany, Romania, Spain, Sweden, the United Kingdom, and the United States.

U.S. Poverty Rates Differ by Age and County



The poverty rate for people ages 65 and over increased from 9.3% in 2012-2016 to 9.6% in 2017-2021 but rates varied widely across counties – from less than 1.0% to 47.9%.

As with child poverty, there were regional clusters of high- and low-poverty counties (Figure 3).

There were 201 counties with less than 5.0% of individuals ages 65 and up in poverty; 41.8% of them were in the Midwest.

Conversely, there were 76 counties with poverty rates at or above 22.0% for people ages 65 and over; 73.7% of them were in the South.

Research: Decline and Progress Narrative

Home > Encyclopedia of Gerontology and Population Aging > Living reference work entry

Decline and Progress Narrative

<u>Sarah Falcus</u> [⊡] & <u>Stefanie El Madawi</u> Living reference work entry | <u>First Online: 18 July 2019</u>

138 Accesses

Definition

Decline narrative and progress narrative are terms associated with the work of prominent age critic Margaret Morganroth Gullette. The decline narrative understands aging as a process of loss and diminution, as movement along the life course is characterized by increasing restriction and decreasing capability. The progress narrative – though it may take different forms – stands in opposition to this and challenges the agist master narrative of aging as decline. Decline narrative and progress narrative are terms associated with the work of prominent age critic Margaret Morganroth Gullette. The decline narrative understands aging as a process of loss and diminution, as movement along the life course is characterized by increasing restriction and decreasing capability. The progress narrative – though it may take different forms – stands in opposition to this and challenges the agist master narrative of aging as decline.

16 alarming statistics on the cost of employee turnover in 2023

Direct costs refer to the expenses incurred while searching for and hiring a replacement employee. They usually include separation (like severance pay), hiring (advertising, screening, and interviewing candidates), and training costs.

Consider:

- 1. The cost of replacing an individual employee can range from 0.5 to 2 times the employee's annual salary. (Gallup)
- 2. Replacing an employee costs between 75% and 200% of the worker's annual pay (Monster).
- 3. Employers need to spend the equivalent of six to nine months of an employee's salary to find and train their replacement. (SHRM)
- 4. The cost of replacing an hourly employee can be up to \$4,500. (<u>American Progress</u>)
- 5. An employee in a technical position costs more, at 100% to 150% of their salary. (<u>G&A</u> <u>Partners</u>)
- 6. C-level positions are even higher, up to 213% of their salary. (SHRM)
- 7. For all positions except executives and physicians, the typical (median) cost of turnover is 21% of an employee's annual salary (<u>American Progress</u>).

Old School Clearinghouse



Old School curates, creates, commissions and disseminates free resources to educate people about ageism and how to end it; hosts and facilitates spaces where age advocates around the world can connect; collaborates with other pro-aging organizations; and shows up for other social-justice movements.

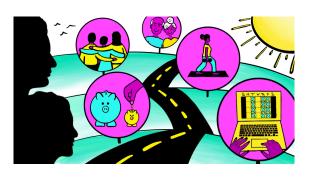
Old School is working towards a world where everyone has the opportunity to live long and to live well. We are advancing the movement to dismantle ageism, and we are leveraging the fact that everyone ages (and experiences age bias) in order to address the intersectional nature of all oppression—and of all activism.

How to prepare for a 100-year life that is not in the future; it's happening today

Or, listen to the Podcast

There are now more than half a million people living over the age of 100 or older living in the world, according to figures of the <u>World Economic Forum</u>. Every generation is living three years longer than the previous generation. The aging world population is presenting challenges to most of the developed world and in South Africa it is often associated with health-related issues. So, if we are all becoming older and reaching 100 is becoming more of a reality – consider how many of our grannies are now reaching a ripe old age of 90 and more – how should we make sure that our wealth lasts until that magic number?

Stanford Magazine: 5 Ways to Prepare for a Longer Life



When the Social Security Act of 1935 established 65 as the age of retirement in the United States, Monopoly was advertised as a "sensational" game and Fred Astaire was a socko performer. Also, people said *socko*. The average monthly Social Security check, which started rolling out a few years later, was around \$22—if you lived long enough to qualify for it. The average life expectancy at the time was 60 for men and 64 for women.

30 Workplace Wellness Ideas To Keep Employees Happy



AgeEquityAlliance.org

When considering employees, think about their career satisfaction as well as their wellness. Workplace wellness goes beyond offering a great health insurance plan. Think holistically about wellness by also offering ways for employees to strengthen their physical, mental, emotional, and financial health. Prioritizing wellness in a workplace leads to a stronger company culture along with many other benefits.