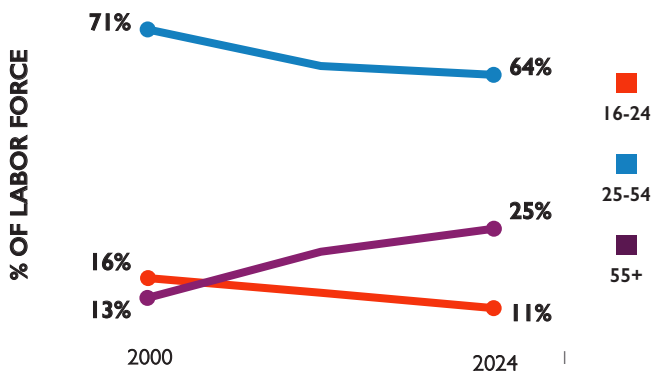


# GUIDING PRINCIPLES FOR AGE-FRIENDLY BUSINESSES

The **Guiding Principles for Age-Friendly Businesses** are designed to help companies create workplaces that embrace and support workers of all ages – key to success in a rapidly aging world. Companies that endorse these seven principles not only will be seen as forward-thinking and ahead of the game, they also will be positioned to realize tangible gains in productivity, competitiveness and worker satisfaction.

## WHY CREATE AGE-FRIENDLY BUSINESSES?

From 2000 to 2024, the **SHARE OF THE US LABOR FORCE 55+ WILL NEARLY DOUBLE** from 13.1% to 24.8%, while the share of those age 16-24 and 25-54 will decline.



In a survey of 751 US employers, a majority agree that their workers 50+ are:



87%

A valuable resource for **TRAINING AND MENTORING**



86%

An important source of **INSTITUTIONAL KNOWLEDGE**



82%

Bring more **KNOWLEDGE, WISDOM, and LIFE EXPERIENCE**

2

OECD countries could realize a cumulative \$2 trillion long-term increase in GDP if they raised the employment rate of adults 55+ to match that of Sweden, the best in the OECD.



Potential long-term economic boost (% of GDP) if G7 countries' rates matched Sweden:

10%  
ITALY

9.6%  
FRANCE

5%  
GERMANY

4.2%  
UK

3.3%  
CANADA

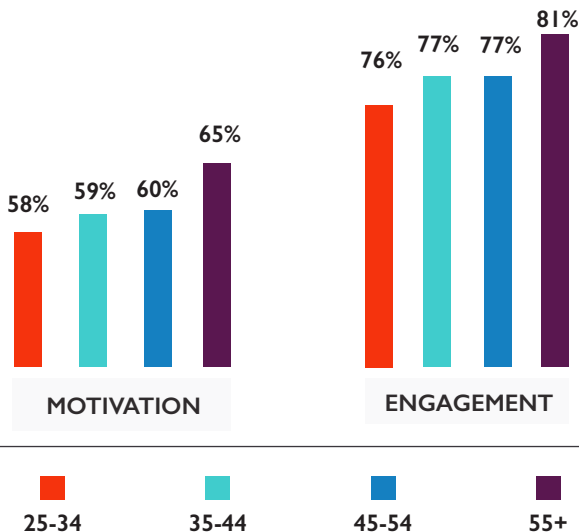
2.9%  
US

2.1%  
JAPAN

3

## I: AGE-NEUTRAL WORKPLACE

Workforce engagement and motivation increase with age, and they are highest among workers who are 55+.



4

A US survey of 500 hiring managers found that workers 50+ are perceived to have skills that millennial job candidates lack and can therefore be shared with younger workers:

	WORKERS 50+	MILLENNIAL JOB CANDIDATES
GOOD LISTENERS	77%	22%
STRONG LEADERS / MANAGERS	75%	10%
POSITIVE WORK ETHIC	75%	15%
GOOD PROBLEM SOLVERS	61%	23%

5

## 2: SUPPORTIVE WORKING ENVIRONMENT

A BMW production line with an above-average percentage of older workers

**IMPROVED PRODUCTIVITY BY 7% IN JUST 3 MONTHS**

thanks to small ergonomic changes – better seats, adjustable workbenches, and better-cushioned and insulated floors.

6

Based on a meta-analysis of 45 studies, 95% found that implementing human factor/ergonomics into organizational design changes leads to improved



**EMPLOYEE POSTURE**



**HEALTH**



**WORKER SATISFACTION**



**SAFETY**

while also leading to improved work quality, productivity, and process innovation.

7

## 3: INCLUSIVE CULTURE

A UK survey of 3,500 employees and HR professionals identified **multiple benefits of working with colleagues of different ages:**



**72%**  
**DIFFERENT PERSPECTIVES**



**66%**  
**KNOWLEDGE SHARING**



**41%**  
**NEW IDEAS**



**32%**  
**IMPROVED PROBLEM-SOLVING**

8

According to an analysis of 18,000 companies, for those businesses engaged in “innovative/creative tasks,” a 10% increase in age diversity of the workforce increases annual organizational productivity by approximately 3.5%.



**18,000**  
**Companies**

+



**10%**  
**Increase in age diversity leads to...**

=



**3.5%**  
**Increased productivity**

9

## 4: LIFE-LONG LEARNING AND PARTICIPATION

In a study of older Italian workers who received job-related training, 77% said they used the skills and knowledge they acquired, and 60% said that training made them more motivated to work.



10

The Sloan Center on Aging & Work asked US workers age 50+ to define their career stage, asking

**“Would you say you are in early-career, mid-career, or late career?”**

In a technology-focused reverse mentoring program at The Hartford, 80% of older mentees rated the project as effective or extremely effective for meeting business goals.



11

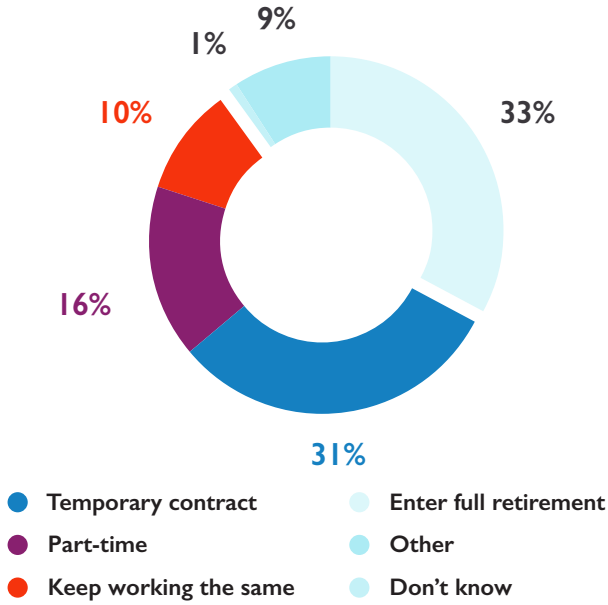
42% said they were mid-career, which suggests they may be open to additional learning experiences.

12

## 5: FINANCIAL PLANNING FOR LONGER WORKING LIVES

57% of 14,400 workers in 15 countries say they plan to continue working

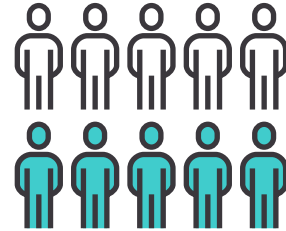
as they currently do or to work part-time or on temporary contracts.



13



64% percent of employees are worried about running out of money in retirement,



Among the 56% of employees who are stressed about their financial situation, 53% say that stress interferes with their ability to focus and be productive at work.

14

The #1 financial issue that employees say they need help with is saving for retirement, with 50% ranking it at the top. The number increases with age, with 43% of Millennials, 53% of Gen X, and 54% of Baby Boomers saying the same.

Percentage of employees that say they need help with saving for retirement.



15

## 6: HEALTHY AGEING



According to a Harvard meta-analysis, for every dollar spent on wellness:

MEDICAL COSTS FALL  
**\$3.27**

ABSENTEEISM COSTS FALL  
**\$3.37**

16



of employers with a wellness program reported a measurable improvement in either medical costs or health risks.

17

Of US employers surveyed by Deloitte Center for Health Solutions

**96%**

agree or somewhat agree that wellness programs help control medical costs;

**93%**

say wellness programs are important to recruit and retain talent.

18



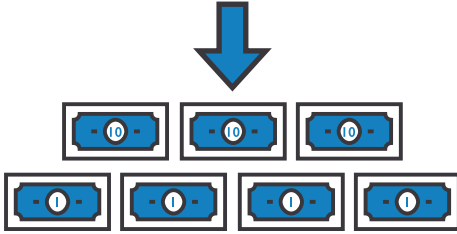
91% of workers say they would be interested in at least one health and wellness related offering by their employer (e.g., healthy food at the office, gym discounts, or preventative screenings and vaccinations).

19

## 7: SUPPORTIVE CAREGIVING

Full-time working caregivers cost US businesses an estimated

**\$34 BILLION**  
PER YEAR IN LOST  
PRODUCTIVITY.



20



Employees who are family caregivers **DRIVE UP EMPLOYERS' HEALTHCARE COSTS** by 8% on average.

21

### 61% OF EMPLOYEE CAREGIVERS

report having to make a workplace accommodation such as going in late, leaving early, taking a leave of absence, turning down a promotion, or retiring early, because of their caregiving responsibilities.



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FOR MORE INFORMATION, VISIT

<https://www.globalcoalitiononaging.com/index.php?id=guiding-principles>

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