

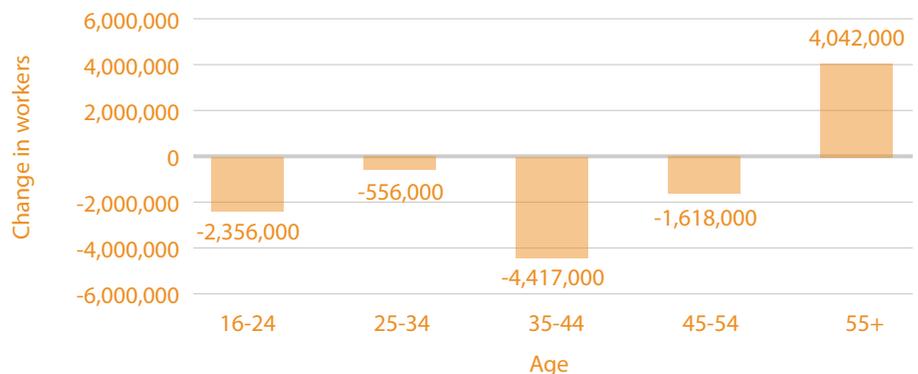
How can I pursue a post-retirement career?

How has the job market for older workers changed?

- The era of an unending supply of young workers is clearly over. In the 1970s, when the massive boomer generation was first entering the job market, the pool of available workers increased by almost 30%.¹ In contrast, America's workforce will grow by a mere 4% during this decade.¹
- Recruiting and retaining top talent are becoming concerns for many companies as organizations confront a "brain drain" of skills and know-how among retiring boomers.
- Employers are increasingly turning to older workers. In fact, older workers saw a boom in employment in recent years as the number of younger workers has diminished.¹



Change in employed workers by age: 2006-2011¹



What steps could I take to find a new career in retirement?

- Define your goals. Your career objectives today are likely very different than in your younger years, when the goals of work were likely monetary or focused on career advancement. Retirees are more likely to value work that is fulfilling and fits their lifestyle, in addition to earning income. Many are seeking work that enables them to downshift—perhaps earning less, but affording more flexibility and fewer hours.
- Start early. Laying the groundwork before you retire can help you achieve your ideal retirement career. Determining potential career paths, building up your business connections, and talking with your current company about ways you might continue to work in retirement can help you achieve the retirement career of your dreams.
- Assess your skills. Due to their decades of experience, older workers usually possess a wealth of abilities that outstrip their younger co-workers, including loyalty, broad-ranging skillsets, and business connections. To create your marketing strategy and talking points, make a list of your skills and resources—whether from your career, work with non-profits, community leadership, or even hobbies.
- Explore the opportunities. Retirees often have a vast network of friends and business connections they can leverage to explore career options. You may find it useful to create an "advisory team" to help brainstorm, guide, and assist you in your next career move.
- Target. Select and focus on opportunities that best fit your goals and criteria, and are a good match for your unique talents and skills. These might include staying with or rejoining a former company, taking a new job, or even starting your own business.
- Retrain. Employers spend four times more on training for younger workers than older workers.² However, if you find you need to shore up on skills, community colleges and online courses can prove useful resources.
- Engage. Experts say that in today's job market, personal networking—often a strength of older job seekers—is even more effective than online searches and other methods. Play to your strengths and leverage your connections for the ideal job.

References:

1. Bureau of Labor Statistics, February 2012.
2. Demography is De\$tiny. The Concours Group/Age Wave (2003).

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