

You've got it, so flaunt it: strategies for working longer

Pamela Oddy investigates how mature-age men and women who want – or need – to extend their working lives can succeed in a soft labour market.

“Retirement is dead” has become one of the catchcries of the generation loosely categorised as the baby boomers, that is, men and women who were born in the years 1946 to 1964. The sentiment is underpinned by research such as the Australian Survey of Retirement Attitudes and Motivations (ASRAM) conducted in 2006, which found:

- 80 per cent of those surveyed wanted a phased retirement rather than to stop work completely
- 58 per cent were likely or very likely to consider working beyond their preferred retirement age
- 43 per cent were willing to consider working beyond age 65.

All this augured well for an economy that we had been assured for years was “going gangbusters” and was desperate for workers of all shapes and sizes – even though some employers and, in particular, recruiters, needed convincing you still had it in you if you were 40-plus.

But now there’s a whole lot more emphasis on the “going bust” side of things. The Rudd Government’s Finance Minister, Lindsay Tanner, has predicted an increase in unemployment from the current 4.3 per cent to 5.75 per cent by 2010, which others suggest is the rose-coloured-glasses version of what’s really likely to happen in labour markets.

The double whammy for older Australians is that the same economic turmoil that is fuelling unemployment has severely undermined their investment worth, at least in the short-term. This means that many mature-age people may find themselves having to work for longer than they originally intended, both to retain their lifestyle and to avoid crystallising their losses by selling shares or starting to draw a superannuation



pension while financial markets are at their worst. This being so, will they find themselves on a level playing field when it comes to competing for the jobs that are available?

The answer is: yes and no.

Why yes? Because older workers have much to offer employers that younger, less-experienced workers lack, particularly in tough times – and, says Gary Henderson of Audrey Page & Associates, one of two career transition specialists who shared their insights during the writing of this article, “I feel there has been a very slow but recognisable trend over the past five, six or seven years for this thing about ‘hire the 35-year-old rather than the 55-year-old’ to fall away.”

This view is shared by Peter Jordan of act3, who says, “Despite a downturn, organisations are looking to engage and retain mature

workers who occupy critical roles or possess scarce skills, for example, engineers, project managers or health care workers. Employers are also recognising the need to be more flexible to accommodate the needs of an ageing workforce – particularly in those roles.”

Both men point out that one benefit of older workers is that they are likely to stay in the job longer (five years plus compared with the average gen Y stay of 18 months), saving employers recruitment, training and productivity costs. And savings – particularly on staff, which are the easiest costs to control – is what it’s going to be all about.

Why no? Because older workers often lack the confidence and self-promotion skills exhibited by younger workers in selling themselves to employers – and, to quote Gary again, while appreciation for older workers has been increasing, “it’s been a slow upward curve”, and

those with their foot on the brake tend to have been the recruiters and HR people who are traditionally the gateway to jobs.

The challenge to older workers, then, will be to win these people over – or find a way round them.

Where to start?

Planning is critical. “Many people don’t plan their life and career beyond their current full-time role,” says Peter. “Even financially, research coming out of places like Swinburne University’s Centre for Business, Work and Ageing shows that most people don’t properly plan for retirement.

“If you’re able to develop a plan that’s good for you and good for the business, you’re then much more empowered to have a sensible conversation with the business about what you want to achieve.”

“So my first piece of advice would be to take the time needed to work with your partner and a truly independent adviser to plan what you want your life and career to look like in your ‘third act’. This should include taking stock of the income you’ll need to support your lifestyle, making sure you don’t overlook ‘lumpy’ and significant items, such as family obligations to provide financial assistance to adult children or ageing parents.”

Once you’ve done your financial plan, you may find your super has taken such a hit that you can’t, say, retire in three years’ time when you turn 55, but need to rethink. However, as the ASRAM survey shows, you were probably hoping to do some part-time work anyway – what has changed is that this

has become a ‘must’ rather than simply a preference.

What are your options?

Broadly, the choices you have for extending your working life are threefold.

1. Stay where you are.

This was the preference (and expectation) of 75 per cent of respondents to the ASRAM survey, **but only 10 per cent of respondents had actually discussed the topic with their supervisor or employer.** Why? Speaking on ABC Radio’s *Life Matters* (26 August 2008), the leading researcher on the ASRAM project, Dr Natalie Jackson said supervisors avoid bringing up the topic because they fear they will be accused of ageism, while employees fear they will “get the flick”. In contrast, she cited the case of Finland, where “it is mandatory for everyone aged over 45 to have this discussion” – i.e. because it’s something everyone does, there’s no issue with it.

Until Australia reaches this enlightened state, this could be an opportunity for you to show your mettle by daring to bring the matter up with your employer. Are there risks? Yes. Will your success depend on being a senior manager, or someone with highly sought-after skills? Not necessarily, as long as you choose to approach the right person at the right time and, most importantly, have a well-thought out proposal to put forward. “If you’re able to develop a plan that’s good for you and good for the business, you’re then much more empowered to have a sensible conversation with the business about what you want to achieve,” Peter explains.

For example, you could offer to work fewer days and work down amassed annual leave – leaving you with the same pay while the company reduces its leave liabilities. Or you could offer to drop back to three days a week and still get the basic job done, but negotiate not doing some of the less important things. That way the company still preserves

corporate knowledge and skills and, when things improve, you could train new, younger people coming in.

2. Find a job with another employer

Both Peter and Gary agree that now could be a tough time for older workers – or indeed, *any* workers – to find themselves jobs with a new employer. “If you’re desperately unhappy in the job you’re in, you need to analyse why – is it because you don’t like the organisation, the pay, the travel?” Peter says. “There may be good reasons to consider a change, but you need to think about it objectively and properly – and the extent to which you might be able to achieve those changes where you are.”

If you do determine you need a change, your first port of call will probably be employment advertisements in the print media or, increasingly, on the internet, although Gary believes these are likely to start drying up. That’s partly because the most effective job-hunting technique nowadays is *networking* – which is why you’ll find a whole section on networking – and how to hit them right between the eyes with your resumé – later in this article. Another great resource is Richard Nelson Bolles’ ‘Practical manual for job-

hunters and career-changers’, *What Color is Your Parachute*: the 2008 edition is available locally and from Amazon.

3. Start your own business

So what about setting up as your own boss? If you have the capital to do so, this offers all the benefits of autonomy and flexibility, says Peter, but it also involves higher financial risk and often takes people away from important social networks.

Selling is not just a necessity if you’re running your own business. You also have to sell – yourself – when you’re in the market for a job.

And Gary warns, “We find that being on the rebound from something that didn’t work out isn’t the right motivation for starting a business. Our experience is that those who succeed have really wanted to own a business for quite some time.

“People quickly find out that any romantic notions they have of being in control of their own destiny soon get lost in doing the accounts all day every Sunday,” he continues. “You’ve also got to love the clients and love selling the business, and a lot of people who come from employed positions in corporates just aren’t that kind of person.

“The failure rates you read about are very real – which is where buying a franchise can be a good option if you do want to be your own boss. In a good franchise a lot of the marketing is done by the franchisor, although it’s still up to you to do the selling locally.”

Interview and negotiating skills

And selling is not just a necessity if you’re running your own business. You also have to sell – yourself – when you’re in the market for a job, which is something many Australians find distasteful. “It’s a cultural thing – ‘I shouldn’t be blowing my own trumpet’. But I tell my guys, you’re going to have to say positive things about yourself because those you’re up against will,” says Gary.

A ‘selling’ approach is equally applicable if you want to reconfigure your job.

Resumés that rock

Never use the same resumé twice, is the advice of Gary Henderson – but that’s not as much work as it sounds, if you take these steps.

1. Create a ‘master’ resumé that includes absolutely everything about you (including the names of your dogs, cats and children).
2. Each time you need a resumé for a meeting or to apply for a job, select from the master resumé the information that is **strictly relevant** to the requirements of the job in question. If in doubt about the relevance, leave it out – “the danger is giving out too much information”.
3. Look at the content you’ve selected and order it in accordance with its relevance to the job.
4. Aim for a maximum of three to four pages for each tailored resumé.
5. For each role described in the resumé, provide a brief account of the responsibilities involved and, **most importantly**, a succinct but punchy account of your concrete achievements in that role.
6. To achieve ‘punchiness’, use bullet point starting with a past tense action verb, e.g.
 - managed accounting team with improved results in annual morale survey
 - reduced turnaround time for annual accounts from four to three days
 - introduced ‘green’ energy, resulting in 12 per cent reduction in energy costs.

“The heart of the resumé should not be a list of your duties, it is telling people what you actually DID,” Gary says. “And the transference of thought we want is, he or she did that for a previous employer and can do that for me. I want to see this person.”

Fuel for your sales pitch

The strengths older workers bring to an organisation include:

- experience
- corporate knowledge
- known track record
- loyalty
- knowing how to manage in ‘down’ cycles
- greater suitability for tasks requiring a ‘mature’ touch
- can hit the ground running in a new position.

Remember to use these as part of your sales pitch to your current or prospective boss!

For example, a busy employer may be hazy on the details of your track record. So consider putting together a brief background paper covering your work achievements and personal development initiatives over the past couple of years, along with your proposals for going forward (for example, by reducing your days) and how these would benefit you and the company.

Besides biting the 'sell yourself' bullet, you may need to beef up your negotiating and assertiveness skills. Many organisations, including TAFE colleges, offer short courses in these areas.

If you don't fancy a group course, take a trip to your local technical bookshop and ask the staff what they recommend on these topics, or search for articles online. In both cases, look for material by Australian authors – the US approach, for example, is more aggressive and may be too gung-ho for employers here. Be sure to recruit family members or friends for some role-playing, practice and constructive feedback.

Let the networking begin

Then there's networking – something you should focus on from the first day of your working life. Its purpose is to establish connections – talking to one person who can refer you to another and so on until you link up with the person you're really targeting – in this case, the person who can give you a job.

One obvious way of networking is to join organisations like Rotary or your local Chamber of Commerce, but truly effective networking is much more linear and tightly targeted. Start by writing down who your targets are; then think about all the people you've talked to in the past three or four years who might have a link with those targets. You'll be surprised by the number of useful links and referrals you can find among family, colleagues and friends, let alone when you venture further afield.

Then it's a question of having the courage to follow up your leads – and courage is the word. "Even for a senior executive it's an act of courage to pick up the phone and call a stranger, even if you can say you've been referred to them," says Gary. "But people do it – probably on the basis they haven't got any better ideas! – and, of course, it works."

Hang in

If it's all beginning to sound like hard work – well, it *is* hard work, but there are jobs out there, some specially suited to older workers. Gary instances fund-raising jobs that involve targeting companies or people of high individual wealth: "You really don't want a 27-year-old calling on these people, asking for money."

Peter Jordan suggests mature workers may have the edge in many sectors – even retail. "A major retailer has recently adopted a recruiting strategy to hire more mature women on the shop floor," he says. "This is partly because these women are happy to work the part-time, high-traffic hours, and partly because they are likely to stay in the job longer, so the retailer can train them in products which then translates into better customer service.

"Employers also value the wisdom and experience of people who have been through good and bad times," he adds.

Or as a mentor of Gary Henderson expressed it, "Organisations are very attracted to hiring people who know how to manage in the winter as well as summer". ■

→ MORE

Gary Henderson is a consultant with **Audrey Page & Associates**. He works with companies to assist employees who are transitioning out of roles in their organisations.

Peter Jordan is chief executive of **act3**, which helps organisations retain and engage senior talent and assists individuals to create portfolio lifestyles of professional and personal activities, helping them create lives and careers on their own terms.

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To read progressive reports of the ASRAM survey, visit www.ozretirementsurvey.com

Need some help with your financial planning? **FIDO**, the consumer website for ASIC (Australian Securities and Investment Commission) has a number of helpful online tools including a *Retirement planner* and *Budget planner*.

Web www.fido.gov.au (click on 'Publications & resources')

What Color is Your Parachute 2008 by Richard Nelson Bolles (Ten Speed Press 2007) is available locally and from www.amazon.com.

For more information about becoming your own boss, see the article by our Career Doctor, Hugh Davies, in the 'Working Lives' section of this issue of **YOURLifeChoices**.

