



# Shut out, forced out and overlooked

**Ageism at work: Attitudes on  
employment over the age of 55**

August 2021

## Abstract

Commissioned by consumer membership organisation *55/Redefined* - [www.55redefined.com](http://www.55redefined.com) and charity *ProAge* - [www.proage.org](http://www.proage.org) - this report highlights the current motivations, attitudes, and views on working beyond the age of 55 from the perspective of employees and employers.

The research was completed by an independent research agency *WDG Research* - [www.wdgresearch.co.uk](http://www.wdgresearch.co.uk) and represents the views of 257 workers and retirees aged between 55-75 and 202 employers (HR Directors / CEOs) of companies ranging from small 1-10 employees up to large corporates of 5,000 plus employees.

The gender split for the employers participating was 50:50 male to female. For the employees aged over 55 it was 51% male to 49% female.

Further detail about the demographics of participants can be found in Appendix 1.



# Introduction

Ageism can take many forms including prejudicial attitudes, discriminatory acts, and institutional policies and practices that perpetuate stereotypical beliefs. It is far more widespread than understood as age bias can often be unintentional and unconscious. In a 2020 global survey of 83,034 people across 57 countries, it was found that **one in two people** held moderately or highly **ageist attitudes** (i.e. stereotypes and prejudice) <sup>(1)</sup>.

Extending working life and increasing employment rates among older workers is a key objective of policymakers working to adapt national economies and welfare systems. This is driven by an ageing population with an increasing healthy life longevity (In 1998, 15.9% of the UK population was 65 or over, by 2038, this is projected to be 24.2%) <sup>(2)</sup>. Yet, many older workers face difficulties when it comes to recruitment, training and development, with little or no consideration of age-adapted working conditions and flexibility. As a result, their capability and potential are often prematurely lost.

Add to this the Covid-19 pandemic disproportionately affecting older workers, the full scale of which is not yet fully understood. Early indicators show the largest relative increases in unemployment are found among workers aged 50-64, for whom **unemployment increased by 55%** in the last three months of 2020 compared with the same period the previous year.

However, unemployment figures only provide a partial picture of upheaval within the jobs market. The number of older workers who are inactive, meaning they are neither working nor looking for work, rose by 110,000 over the course of 2020. <sup>(3)</sup>

Pre-pandemic, 42% of older workers said their pension pot was not big enough to fund life after work, so they needed to continue earning post state-retirement age. <sup>(4)</sup> With the negative

impact of Covid-19 on pension funds this figure will inevitably increase further, with research by *Interactive Investor* indicating that one in five people aged 60-65 believe they will need to delay retirement. *The Great British Retirement Survey* of 12,000 adults also revealed about one in four feared they would **never be able to retire.** <sup>(5)</sup>

**“I think the number of people that need to work past 65 will continue to increase over time as there is a withdrawal of state support and those without final salary pensions reach state retirement age.”**

Sacha Govinder,  
*The Riverside Group*

(1) <https://www.mdpi.com/1660-4601/17/9/3159>

(2) <https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/articles/overviewoftheukpopulation/august2019#the-uks-population-is-ageing>

(3) <https://www.lancaster.ac.uk/work-foundation/news/blog/end-of-year-labour-market-statistics-show-rising-unemployment>

(4) <https://www.canadalife.co.uk/our-company/news/19-8-million-will-work-beyond-state-pension-age-down-14-from-2019/>

(5) <https://www.theguardian.com/money/2021/mar/13/covid-retirement-plans-state-pension-age>

Whilst it may be a personal necessity or preference to delay retirement, extending the economically active lives of individuals also offers significant social and economic benefits. *PricewaterhouseCoopers (PwC)* recently estimated that if member countries of the *Organisation for Economic Co-operation and Development (OECD)* increased the employment rate of those aged over 55 to match that of New Zealand, where it is currently highest, this could boost total *OECD* GDP by around USD 3.5 trillion in the long run. In a UK specific context this would represent a £182bn boost to UK GDP. <sup>(6)</sup>

This research tells us that the issue of ageism is very much still present, with older workers feeling shut out, forced out and overlooked. Employers looking to address age discrimination and unconscious bias within their organisations need to look at ways to accommodate and maximise the potential of the over-55s talent pool.

*55/Redefined* and *ProAge* hope you find the report and the recommendations insightful and inspiring. The opportunity is right in front of us - solve the issue of ageism in the workplace and unlock the benefits for individuals, employers and the economy.



**Lyndsey Simpson**, CEO *55/Redefined*

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<sup>(6)</sup> <https://www.pwc.co.uk/services/economics/insights/golden-age-index.html>

# Report in numbers

## - a snapshot

56%

of employees want to continue working beyond the age of 65...



but...

65%

...of employers encourage retirement at legal retirement age or before

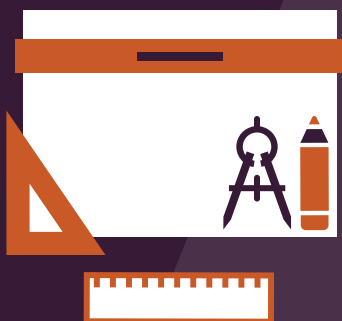


65%

of employees believe the jobs market is closed to them applying for roles aged over 55

90%

of employees aged 55-65 believe they have transferable skills to move role/industry if the employer was prepared to offer technical training...



but...



65%

of employers will only hire people already experienced and delivering in the specific role and will not train on technical role or industry skills for 55+ age group

The results also shine a light on some of the unconscious bias and discrimination exhibited within the HR department itself and the age and gender factors impacting an employers' willingness to champion this age demographic.

When asked – ‘How willing/motivated are you to hire 55-75 year-olds into your organisation?’ **24% of HR Leaders aged 25-30 said “Very” versus 63% of HR Leaders aged 46-50**

This shows a significant **39%** swing in the propensity to recruit older workers is simply based on the age of the HR Leader responsible for recruitment and training policies. This response also saw male employers **6%** more likely to favour this age demographic than their female counterparts, which is an additional gender element to consider in ageist attitudes.

**“In looking at the gender bias results it does make me think and reflect on the general bias in HR to females and in older workers to men and the potential for a different kind of unconscious bias than we are used to talking about, as younger largely female leaders form judgments that potentially discount older male colleagues, particularly during the hiring process. The strong shift over the last decade to focus on ‘diverse’ candidates rather than “middle aged men”, has the potential to possibly lead to the unintended consequence of disadvantaging all older workers and the diversity this section of society can offer to an organisation.”**

*Rob Divall, Aldermore Bank*

## Key themes

This report focuses on three key themes with two key research findings within in each theme, where we present not just the results and insight, but recommendations for change.

# Theme One – Shut Out



**KEY FINDING 1 - The employer/employee disconnect. Majority of workers over 55 want to continue to work past the age of 65 but face barriers in doing so.**

56% of employees want to continue working beyond the age of 65 but face the following barriers:

- 65% of employers encourage retirement at legal retirement age or before
- Typical retirement age for half of the companies surveyed is 55-65, with only 6% of companies having any employees aged 70+
- 65% of employees believe the jobs market is closed to them applying for roles aged over 55
- Only 30% of employers are 'very motivated' to recruit 55-75-year-olds. The results vary by size of company with smaller business being clearly less open to older recruits. Only 18% of small companies versus 30% of medium-sized companies and 36% of large-sized companies were 'very motivated' to recruit older workers.
- Interestingly, the sector which is most motivated to recruit 55-75-year-olds is IT/Tech (41%) which positively contradicts ageism stereotypes that older workers are not digital and technically skilled.

**“The role for HRDs is to present and develop the business case for having more older workers to their Boards. With widespread skills shortages creating a talent need and employees needing to work longer creating an ESG responsibility, companies need to take action to get this higher up the agenda.”**

*Imogen Scott, Mastercard*

25% of respondents wanted to work into their 70s and 80s. This desire to shed the traditional three-stage life (education, work and retirement) and create a blended later life of work and personal life is best examined by Lynda Gratton and Andrew Scott's book, *The 100-Year Life* published in 2016. They detail the invention of the three-stage life model and the term 'pensioners' in a post-war Britain, and powerfully demonstrate how the concept now has limited use with a society of older people with significantly healthier longer lives.

The new idea of a multi-stage life (instead of a three-stage life) is vital as a 60-year career is simply unsustainable. Corporates will need to adapt to the multi-stage career and utilise things such as flexible working e.g. four day working weeks, sabbaticals and retraining.<sup>(7)</sup>

<sup>(7)</sup> The 100-Year Life: Living and Working in an Age of Longevity by Lynda Gratton and Andrew Scott | 18 May 2017

HR leaders should also examine their own company policies and survey leavers in this age group to ascertain what is driving/encouraging their employees to leave/retire and what actions can and need to be put in place to enable better retention of employees for longer into their 60s and 70s.

**“If we are honest, we are part of the same conveyor belt of a traditional employment structure that has worked for previous generations but is now beginning to creak.”**

*Rob Divall, Aldermore Bank*

**“A lot of more forward-thinking businesses have realised that life expectancy and technology have moved on and that lifelong learning means that people will have many different careers in their lifetime and they gear themselves up to encourage this.”**

*Caroline Roberts, CBI*

## **KEY FINDING 2 - Dated stereotypes about health and energy are stopping employers hiring from the over-55 age group.**

Prior to this report, earlier research by the Centre for Better Ageing had already demonstrated that negative older-age stereotypes are common both in the workplace and across society more broadly. Following recent widespread job losses due to the Covid-19 pandemic, it is even more critical that older workers are now able to access job opportunities on a fair and equal basis. Older jobseekers may have different circumstances, careers, and ambitions but this is no different to other life stages where personal circumstances may require elements of flexibility in role.

Our research continues to show many older workers feel that employers pigeonhole them with stereotypes such as having ‘too much experience’ (29%), exhibiting lower levels of commitment and being less physically or mentally able. Ageism in the recruitment process, described as “soul-destroying” by some of those being interviewed, has a negative impact on older workers’ job prospects, their wellbeing, and their financial situation. This can potentially lead to job insecurity, early retirement and negatively impact people’s confidence and sense of self-identity.<sup>(8)</sup>

**“The CBI have businesses reporting that they could open 7 days a week, but can’t get the staff – so it makes sense to look at these new talent pools and re-engage older workers.”**

*Caroline Roberts, CBI*

(8) <https://www.ageing-better.org.uk/publications/shut-out-employers-overlooking-over-50s-workers>



We asked employers, 'What, if any, risks/barriers/disadvantages are there to recruiting 55-75s?' 37% of employers cited health/illness as their major concern. Now, why let the truth get in the way of a good stereotype?! The reality is literally the opposite. Workers in their 20s are twice as likely to take time off for illness compared to their older colleagues. While only a quarter of over-50s took time off for ill health in the past year, about half of those aged 20 to 29 did so, according to the firm *RIAS*. It is not just genuine health issues that relate to the topic of sickness absence. There is also the 'duvet day' phenomenon – just 10% of over-50s said they had spent more time off than necessary while 55% of 20-39-year-olds said they had indulged. And while 44% of younger people pretended to be ill to have a day off – reasons including being too tired to get up, having a hangover or to avoid a work colleague – only 12% per cent of over-50s said they did this. <sup>(9)</sup>

21% of employers cited 'lack of energy' as a disadvantage to hiring over-55s. Again, if you were to compare this age group with their counterparts in their 20-40s there is simply no evidence around who exhibited the best energy levels at work.

Ultimately 'energy' is a personal trait often unrelated to age with anecdotes of 20-year-olds who struggle with getting up in the morning and 70-year-olds leaping out of bed to do their daily gym session before work. This result demonstrates that over a fifth of employers believe the stereotypes and clichés about ageing and that negatively influences their desire to employ and develop older workers.

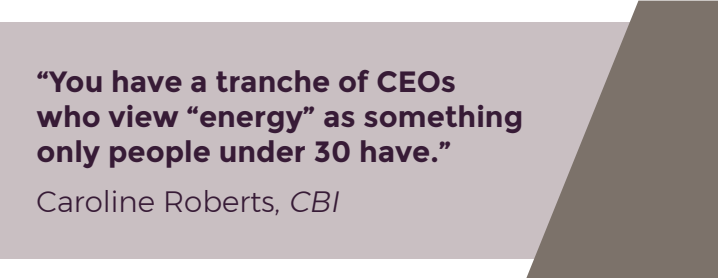
### **How can employers address these dated and inaccurate stereotypes?**

First, delivering **age unconscious bias training** and education to all those with responsibility for hiring and developing people should be a key priority. It

is important to be honest with yourself as an organisation. Prior to undertaking the bias training you should complete an Internal audit, with help if necessary, to understand where ageism is present. Create a business case clearly outlining to all why recruiting older workers makes economic sense.

The Covid-19 pandemic has the potential to further negatively influence people's perception of how capable this older age group are, as over-50s were more susceptible to the virus than younger people. If we allow this to go un-checked, this will undoubtedly create further ageism in the workplace.

Again, the facts tell a different story with all age groups facing different health issues and susceptibility. For example, younger people are more likely to suffer from mental health issues. Young adults are also more likely to engage in physical health risk behaviours (such a drug-taking), and to use more negative strategies to cope with stress (such as self-harming and developing eating disorders).<sup>(10)</sup> Yet, despite mental illness affecting one in five young adults, the stereotypes and discrimination does not occur in the workforce to this age group.



**“You have a tranche of CEOs who view “energy” as something only people under 30 have.”**

Caroline Roberts, *CBI*

<sup>(9)</sup> <https://www.independent.co.uk/news/business/news/young-people-twice-likely-take-sick-day-older-workers-10248612.html>

<sup>(10)</sup> <https://www.cambridge.org/core/journals/psychological-medicine/article/lonely-young-adults-in-modern-britain-findings-from-an-epidemiological-cohort-study/2AD2B6E4613435CDF85BC4359DD51A1B>

Secondly, a major change that employers can make is to move away from hiring by experience and technical skills and move towards hiring against behaviours, cultural fit and attitude. This will allow candidates that are not able to grow or take on a new role within their present organisation to more freely move to different employers, industries and roles knowing that they can demonstrate their transferable soft skills and retrain on the more technical or industry specific areas that the roles require. Given competency and technical interview structures are ingrained into recruitment processes across the world, this change in focus requires the use of different psychometric tools to better assist in the recruitment process and provide insight into the character of the candidate and fit with the company.

**“We don’t consciously not recruit candidates from the over-55 age group, but unconsciously, we have barriers in place where it is harder for them to join us. For example, my job is to convince hiring managers to hire for behaviour and attitude, rather than only past experience and skills.”**

Sacha Govender, *The Riverside Group*



## Theme 2 - Forced Out



### KEY FINDING 3 - Workers are being forced to retire earlier than they want to.

A quarter of all over-55 respondents feared they would be forced to retire before they wanted to. This increases to 35% when looking at the currently unemployed over-55 respondents.

The Covid-19 pandemic has undoubtedly exacerbated the sense of being 'forced to retire' with a report early in 2021 showing a sharp fall in contributions to British occupational pension schemes. Payments by employees and employers to defined-contribution schemes fell by 11% between the first and second quarters of 2020 <sup>(1)</sup>.

**"The word "retirement" makes people think very old, but people I know in their 50s and 60s and beyond don't associate with this word as they are fit and healthy and want to continue with some sort of work."**

Brian Dean, SKS365

The figures coincide with a report published by *The People's Pension*, a workplace provider, suggesting that three in four savers are set to run out of money in retirement because they underestimate their longevity and financial needs. All of this means that people will have to work much longer than they envisaged and that people who have already retired will have a need to generate income and top-up their savings by re-entering the workforce.

**"I was surprised to hear employers are encouraging retirement. We don't actively encourage retirement at Mastercard, but I'm interested in how we proactively encourage retention at this point to enable people to stay for longer in the workforce."**

Imogen Scott, Mastercard

Previously employers were able to force workers to retire at 65 (known as the Default Retirement Age), but this law was scrapped in April 2011, following a successful campaign by *Age UK*. This means that workers can now keep working beyond 65 if they want or need to, but many employees are not aware of this right and face employers who continue to "encourage" retirement at a certain age as part of their HR policy.

By 2050, the working age (16-64) population will have shrunk by between 21-28% across all Western Countries creating a shortfall of over 50m skilled, university-educated workers.

(1) <https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/pensionssavingsandinvestments> It was 9 on the original doc source list

By contrast, the number of people aged 65 and over will increase by more than 40% within 20 years.

This talent shortfall creates three options for businesses:


- **Automate** to reduce the need for human workers
- **“Import”** talent from other countries
- **Expand** the “working age” population

Now if we address each in turn, automation is clearly a trend in many industries, particularly manufacturing, banking, and insurance. However, the speed of automation implementation is not happening at the rates predicted 10 years ago. In fact new and more highly skilled roles are required to build and manage the new automated processes exacerbating the skilled talent shortfall.

If we then look to importing talent as the answer, both Brexit in the UK and the Covid-19 pandemic closing international borders have shown just how challenging this solution can become for most businesses.

We are left with one final solution – expanding the ‘working age’ population into the fast-growing population of over 65s creates the only viable option.

‘Retirement’ and ‘pensioners’ are recent constructs, invented in the 1940s following the World Wars as part of a welfare and social system built around education, work and retirement. The system ended the previous societal blight of old age poverty and worked effectively based upon three principles:



**“The companies that care about their bottom line are focusing on the economic data and driving changes. This may mean bringing workers back out of retirement to attract new talent or plug skills gaps in their core workforce.”**

*Caroline Roberts, CBI*

- There was a new state pension and welfare state to support pensioners in their retirement
- The majority of the population worked in traditional formats and occupational pension schemes were Final Salary Schemes
- The mortality rate in 1951 was 66.4 years for men and 71.5 years for women. <sup>(12)</sup>

Clearly, these three principles are not static. The state pension age is pushing out further and further and will become unaffordable for governments to fund at current levels with an ageing population.

Final salary pensions started closing in the 1990s and their replacement, defined-contribution schemes, do not provide anywhere near the level of income at retirement for the retiree.

Finally, life expectancy, which has improved over 20 years since the 1950s, with mortality rates now in the late 80s and 90s and many predicted to live beyond 100. If we continue to stick with an outdated system of retirement at 65, that is likely to require 25 or 30 years+ to fund in retirement.

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<sup>(12)</sup> <https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/pensionssavingsandinvestments>

**“Financial inclusion and levelling up is as critical for this age demographic as any other as the consequences of underfunded, later life provisions become all too real for us all.”**

Rob Divall, *Aldermore Bank*

## **KEY FINDING 4 - There is serious bias within the HR function that is creating age discrimination.**

We analysed the responses from employers by gender and by age and the results revealed significant differences, suggesting unconscious or conscious bias evident in the HR department. This is a critical finding as age discrimination is being perpetuated by the people who control HR policy and standards across the organisation.

When asked, “*How willing/motivated are you to hire 55-75-year-olds into your organisation?*”? 24% of HR Leaders aged 25-30 said “very” – versus 63% of HR Leaders aged 46-50. This 39% swing on the response, based on the age of the person responsible for HR and recruitment policy, has huge implications for business leaders across all sectors.

We tested the implications of age across a number of questions, for example:

- “How willing/motivated are you to invest in retraining/skilling 55-75s for new or ongoing employment”? 25% of HR leaders aged 25-30 said “very” versus 44% of 46-50-year-old leaders
- “What age, if any, do you encourage retirement from”? Of those that responded ‘Legal Retirement Age or Before’ – 83% of 25-30-year-old HR leaders vs 63% of 46-50-year-old leaders

**“If you are early in your HR career, all you may have heard in the last 5-10 years is ‘good’ equals a focus on youth employment, social mobility, BAME, LGBTQ+ etc. By default, it may be then by consequence you think everyone not in those categories is therefore ‘not so good’. We almost need to park categories to get back to the core of what does the individual bring to the table, regardless of their D&I categoristics.”**

Kevin Fisher, *Together Money*

It was then interesting to see how gender played a role in the responses of employers:

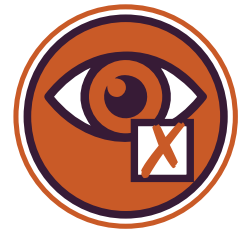
- The same question as to “How willing/motivated are you to hire 55-75-year-olds into your organisation”? was answered “very” by 33% male and 27% female employers
- When asked “How valuable do you feel that older employees are and can be as mentors and coaches within the business?” Those that answered “very valuable” were 60% male and 52% female

**“I think there is a disconnect between HR and the business. HR is not as diverse a profession as it should be and there is an age bias in HR too. The instructions given to HR teams are often not to be inclusive of all candidates and talent, but, for example, to hire younger ethnic minority candidates and not middle-aged white men. All too often, HR go along with these demands rather than challenge them and the negative unintended consequences of them back.”**

*Caroline Roberts, CBI*

Typically, it is the HR department itself that is responsible for developing an inclusive culture and striving to remove bias and discrimination from recruitment and HR practices. This study should encourage all HR leaders and CEOs to investigate the level of unconscious bias towards age that is clearly evident in our research to assess if it plays a role in their company. If so, what are the drivers of that and are there unintended consequences of such a high degree of focus towards other categories of protected D&I characteristics.

## Theme 3 - Overlooked



### **KEY FINDING 5 - Significant demand exists to reskill in new roles and industries, but this requires investment and cultural change from employers.**

90% of employees aged 55-65 believe they have transferable skills to move role and/or industry if the employer was prepared to offer technical training. However, this type of mobility is hampered with only 35% of employers prepared to offer technical training and hire over-55s into a new industry or role discipline to anything they have previously been working in.

**“The CBI support as part of our “Build Back Better” post pandemic strategy, that employers must create new ways of working and reskill and retrain over 55 workers.”**

*Caroline Roberts, CBI*

- 42% of over-55s would consider retraining/reskilling (this increases to 57% of the unemployed over-55s)
- 49% of over-55s interested in reskilling would investigate doing so with a new employer
- 89% of over-55s would be prepared to take a drop in salary to retrain in a new role/industry however only 62% of all employers (and only 32% of Public Sector employers) thought that candidates would be willing to take a salary drop to join them
- 25% of the retired respondents would also consider reskilling/retraining to re-enter the workforce

With 47% of employees looking to change roles to find something more interesting, the surprising statistic is that only 8% applied for jobs internally. When investigating why over-55s felt the need to move company to change roles, anecdotal views are that the competitive, upward, ambitious nature of employment in western society means that it is questioned when someone wants to take a less demanding role.

Rather than recognising that employee motivations change, and financial and personal drivers maybe different post-55, it is not currently acceptable for someone to slightly “take their foot off the pedal” by dropping hours or move into a less senior position because they just genuinely want to still contribute but focus on the areas they enjoy, for example by moving into a customer-facing role away from a leadership position.

**“The pressure for upward mobility and career development can sometimes result in older workers saying “It’s time for me to make room for other people” to appease their employer.”**

*Caroline Roberts, CBI*

The negative stereotypes associated with these movements in role such as “they are no longer ambitious”, “they’ve lost their drive”, “they’ve been demoted/sidelined as they weren’t able to cut it” mean that individuals feel forced to move company to “start again” without the comparison to their previous role, or they simply retire too soon as they feel the jobs market doesn’t support them to make this type of mid-life change.

Resistance to hiring older candidates for roles that require technical training require employers to make conscious decisions to hire at this age group on motivational, behavioral and cultural fit criterion. This is standard when hiring younger cohorts, such as college apprentices and graduates where careers are just starting, and thus technical skills and industry experience are not relevant. Given the overwhelming majority of over 55s would take a pay cut to retrain in a different role or industry and are craving new challenges and opportunities, it seems sensible for employers to re-think their hiring processes and apprentice schemes.

**“To encourage diverse workforces, businesses have to become more sector agnostic. It should no longer be a recruitment criteria to have worked previously in your sector/industry. This alone will drive more industry switching and retraining.”**

Caroline Roberts, *CBI*

Companies with a wage bill of £3m+ are currently required in the UK to pay an Apprenticeship Levy of 0.5% of their annual wage bill. There is no age limit on apprentices and many large companies fail to utilise their levy for schemes, treating it instead as a tax. It would seem that in addition to supporting skilled and senior over-55s to remain employed for longer, there is a role to play in introducing apprenticeship schemes for over-55s who want to retrain or re-enter the workforce after a prolonged period of absence.

**“I can see apprentice opportunities reaching up into this age demographic as they are a fantastic structure to bring new people into the business to be retrained but we need to be open to this not just being a structure for those entering work for the very first time.”**

Rob Divall, *Aldermore Bank*

As adults learn differently to children and teenagers, there is an important agenda around education and technology in enabling adult learning throughout their lifetime. Indeed, as the ‘100-Year Life’ book reveals, it is essential to understand the idea of adapting to ‘Long Life’ learning which means as time moves on actually unlearning some concepts or processes you previously believed or practiced that are no longer correct or relevant as our career span will now be so long.



**“We have targeted attracting older workers into our retail shops and retraining them on the technology to great success – they have better connections into the community, which attracts customers, and we also experience a much lower turnover rate vs younger hires.”**

Brian Dean, *SKS365*

## **KEY FINDING 6 - Different types of roles and ways of working need to be created to attract workers to stay in employment for longer.**

**“There needs to be a fundamental shift and the infrastructure of the organisation needs to change to support different shapes and formats of work, producing a greater prevalence of part-time roles and remote working and these are now coming in to play as the unintended consequences of the Covid-19 pandemic, which is hugely positive.”**

Rob Divall, *Aldermore Bank*

There are few positives to emerge from the Covid-19 pandemic, but one is the opportunity that has now presented itself to employers and companies of all sizes now it has been proved that remote and flexible working can prevail in a large segment of business industries and operations.

**“I think this is a real inflection point that post-pandemic employers are having the debate now about the future of work and so now feels the right time to re-design jobs to make them truly inclusive and refresh workforces to be more future-proof.”**

Imogen Scott, *Mastercard*

According to the PWC Golden Age Index, the key drivers of employment of older workers are public pension policies, life expectancy and caring responsibilities. Successful policy measures include increasing retirement age, supporting flexible working, improving the flexibility of pensions and further training and support for older workers to become ‘digital adopters’. <sup>(13)</sup>

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(13) <https://thepeoplespension.co.uk/media-centre/press-releases/latest-new-choices-big-decisions-report-published/>

Automation poses both potential opportunities and challenges for older workers. AI technology can boost economic growth, generate more labour demand and support longer working lives (e.g. through use of digital platforms that allow older workers to market their skills

more widely). However, it could also require some older workers to retrain for new careers later in life, as well as to acquire additional digital skills in current careers. <sup>(14)</sup>

**“Go and ask your over 55s what they want from you as an employer and what changes would encourage them to stay for longer.”**

*Kevin Fisher, Together Money*

**“When hiring for international language speakers for our contact centres, we initially focused on colleges/language business schools but were experiencing up to 30% attrition. However, we are changing strategy to focus on this older age group with then us providing the language training to upskill them into speaking a second language.”**

*Brian Dean, SKS365*

In this study, we discovered that:

- 46% of employed over-55s feel that they are spending too much time at work and not enough time on leisure or at home
- 33% have lost interest in their role and are simply bored
- 62% of employed/unemployed over-55s would like a reduction in working hours
- 34% of all over-55 respondents would like different challenges

**“We have lots of colleagues come to us because they want to grow and develop their careers and experience. Increasingly I expect colleagues will want even more flexibility to move on...not from work entirely, but just from the role they are currently doing.”**

*Rob Divall, Aldermore Bank*

It is clear that if more flexible roles were available, with the ability to retrain and change positions in later life, then the demand is strong, and more people will stay actively employed for longer. This is good for business, the economy and the individual themselves.

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<sup>(14)</sup> <https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/lifeexpectancies/articles/>

When surveying employers as to what changes they felt companies needed to make to appeal to 55-75-year-olds, the key findings were as follows:

- 56% felt 4-days-a-week roles should be offered
- 47% suggested a shorter working day
- 36% elected for further investment into this populations' leadership development
- 35% said there should be opportunities to retrain into a different role
- 28% thought offering mentoring opportunities to coach less experienced colleagues would be a positive change

**“Flexible working is the key to enabling longer careers. It’s deemed that this is only relevant to those with childcare responsibilities but it’s key to what over-55s are looking for.”**

Caroline Roberts, *CBI*

**“We need to move the dial on everything to appeal to this age group – reward and benefits, flexible working practices but more than that it is cultural inclusion that encompasses age. Externally we also need to represent the global society we serve and that includes financial inclusion at every stage of life.”**

Imogen Scott, *Mastercard*

## Summary

The data confirms that ageism is both present and pervasive in the work environment and that change must happen. Employers need to step up to the plate, and not just from an ESG or D&I perspective as it’s socially the right thing to do. Both economically and financially, it’s the right thing to do in order secure the future talent required to keep businesses running at their operational optimum.

There is a disconnect between what over-55 workers want and need to remain economically active and the reality of what is available today.

**“We have employee groups covering all elements of D&I, including ‘YoPros’ for young professional and ‘ePros’ for experience professionals, but not specifically for ‘older’ workers. We should guard against ignoring this important demographic as part of broader inclusion strategies.”**

Imogen Scott, *Mastercard*

# Recommendations

55/Redefined have compiled a list of the top-five recommendations that employers can take now to move the dial and embrace the opportunities, rather than negatives, associated with the Covid-19 pandemic:

- 1 Understand the level of bias that exists already in your organisation against age and deliver training and insight whilst taking action to address misplaced stereotypes or unintended consequences of focusing on niche diversity areas.**
- 2 Encourage people to stay in the workforce for longer, by creating new flexible roles that appeal to this over-55 talent pool. These could be permanent roles at three or four days per week, through to rehiring retired professionals for key periods of the year on flexible contracts.**
- 3 Invest in technical training and reskilling of this age group (both for your internal workforce and new joiners). Investigate if you can create apprentice schemes targeting this age group through to hiring cohorts of over-55s for in-demand roles that require technical/industry training.**
- 4 Stop hiring on previous experience and technical fit and focus in on soft skills, behaviour, motivation, and cultural fit criterion. Support hiring managers to make this transition by creating new ways of recruiting and assessing talent that help encourage inclusivity for all.**
- 5 Get to know your existing over-55 workforce and be proactive in asking them what they want and how best you can support them remain engaged in work for longer.**

We have a ticking timebomb of the majority of the population not wanting to, or able to afford to retire at 65. We have mounting evidence that confirms that we are ageist as a society and discriminatory at work against older workers. This would not be accepted against any other D&I characteristic yet for too long, it has been ignored. We are all getting older, living longer healthier lives and each have to take the responsibility now to replace the redundant three-stage life of education, work and retirement with a new multi-stage life that features lifelong learning.

**“Only 8% of our workforce are over 55. I would never say that we are ageist in any way, however, unconscious bias against age is a topic that we must understand more to see the impact it might unknowingly be having on our actions. Should we give ourselves a target to say reach 10% or more? We proactively focus on other areas of diversity so why not age?”**

*Kevin Fisher, Together Money*

## Acknowledgements

We would like to thank the following companies and individuals for participating in the review of this study to add further perspective on the changes needed to address the findings and present solutions for employers:

- **Caroline Roberts** – HR Director at the *CBI (The Confederation of British Industry)* are a not-for-profit membership organisation that speaks on behalf of 190,000 business)
- **Imogen Scott** – HR Director at *Mastercard* (Leader in Global Payments and technology)
- **Rob Divall** – Chief People & Transformation Officer at *Aldermore Bank* (Business and personal finance provider)
- **Brian Dean** – Chief People Officer at *SKS365* (International provider of sports betting and gaming)
- **Sacha Govender** – Head of Talent Acquisition at *The Riverside Group* (Provider of affordable housing, care and support to over 56,000 homes)
- **Kevin Fisher** – HR Director at *Together Money* (Loans, mortgages & finance provider)

**“It’s been an education seeing this study’s results and the bias is quite shocking. You think you are doing good work in the D&I space and actually you realise you’re further away than you think you are.”**

*Sacha Govender,  
The Riverside Group*

# 55 / REDEFINED

## About 55/Redefined

*55/Redefined* is a new membership platform for over-55s in the UK, connecting the affluent older generation with tailored products, services and advice spanning jobs, finance, legal and lifestyle.

Bringing together a job board and work-related support, financial and legal solutions and luxury lifestyle brand inspiration, *55/Redefined* is the champion for living your best life over-55. For employers, we offer targeted recruitment of over-55s to move role, return back to the workplace from retirement or re skill for a new role. We combine this with training, age-awareness accreditation, assessment solutions and unconscious age bias training.

For more information, please visit [www.55redefined.com](http://www.55redefined.com)



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## About ProAge

*ProAge* is a UK-wide charity helping businesses to embrace the value and economic benefit of over-50s in the workforce. Through a mixture of coaching and consultancy, we work with businesses and their leadership teams to engage with existing talent and attract experienced over-50s with the capability, potential and a healthy desire to work.

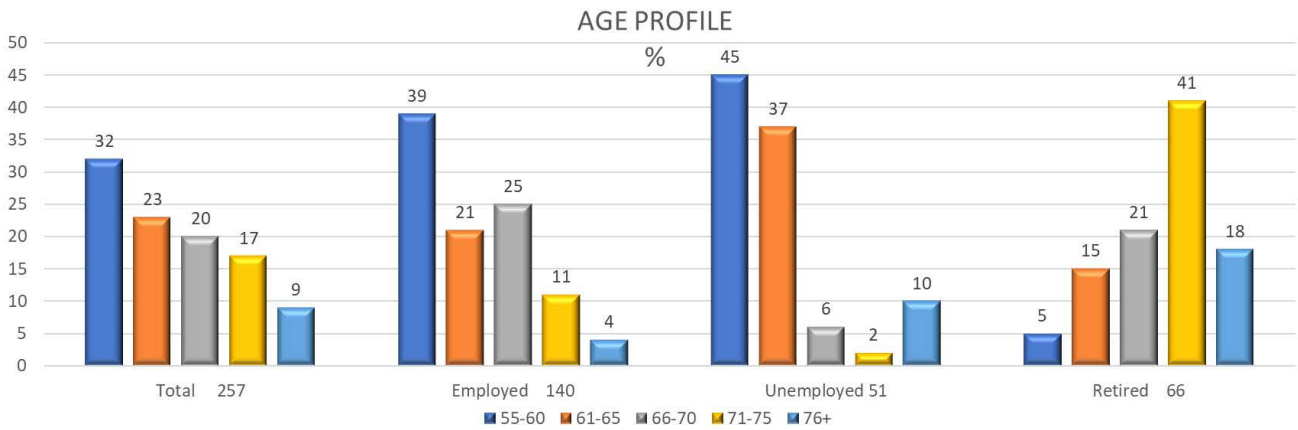
Working with our delivery partners, *ProAge* also supports employed individuals and those seeking employment to establish what they want from paid employment (or volunteering) in their 50s, 60s and beyond.

*ProAge* is a registered Charity (No. 1063916), Previously known as the *Leadership Trust Foundation*.

# Appendices

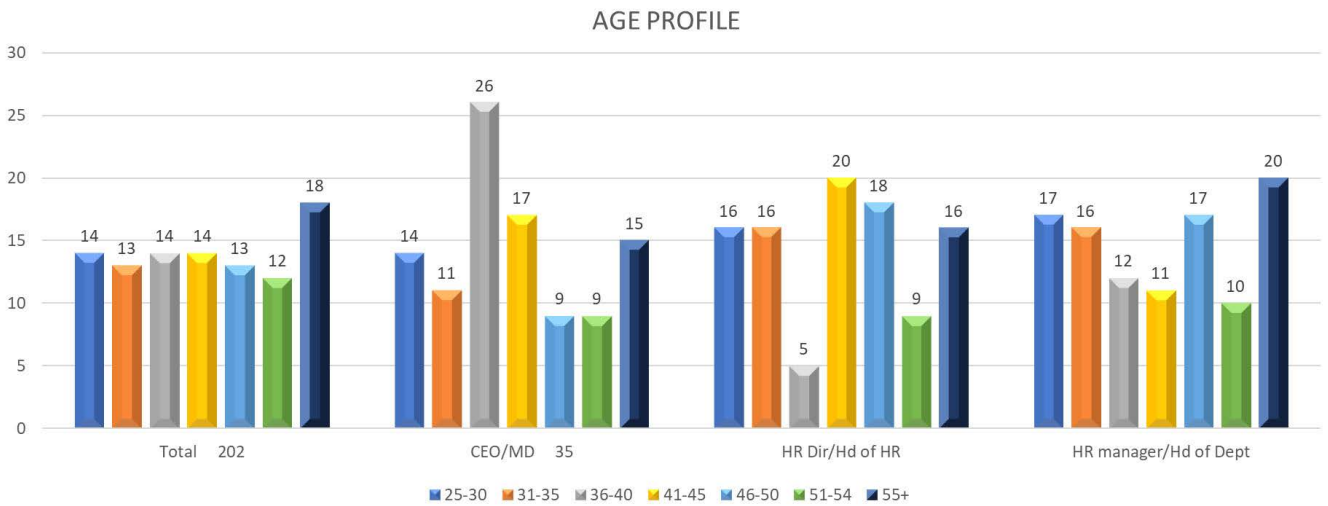
## APPENDIX 1 – Demographics of Research Participants

### Age profile of 55+ employee participants to survey

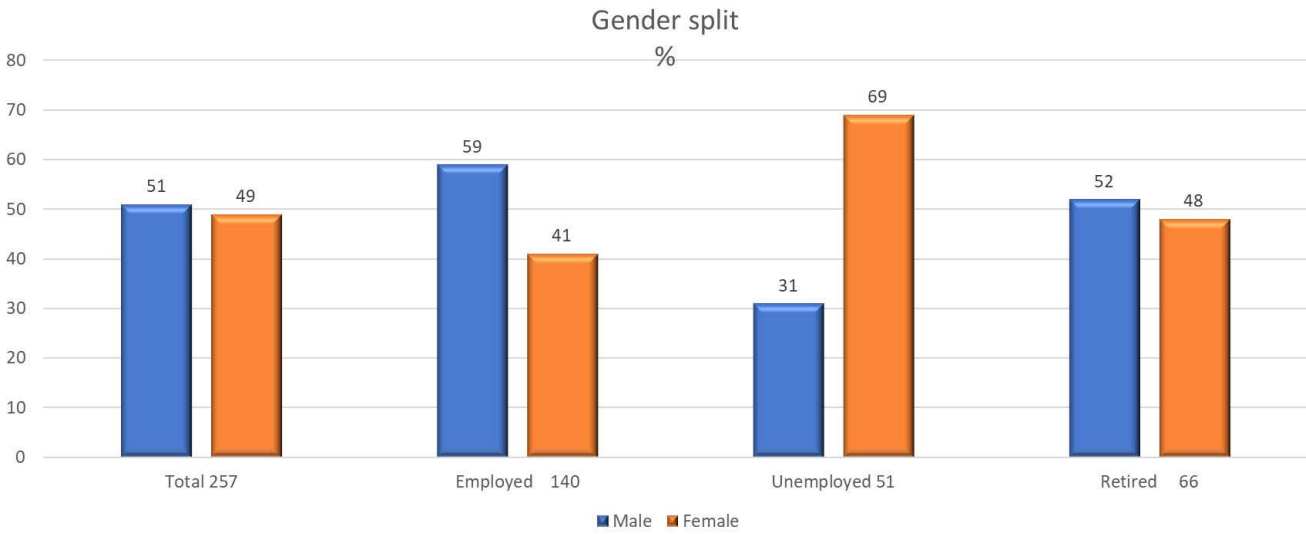


**Broad spread of ages recruited. Unsurprisingly, the unemployed were mostly younger (55-65) and the retired were older (71+) although 20% of the retired sample were under 65 yrs.**

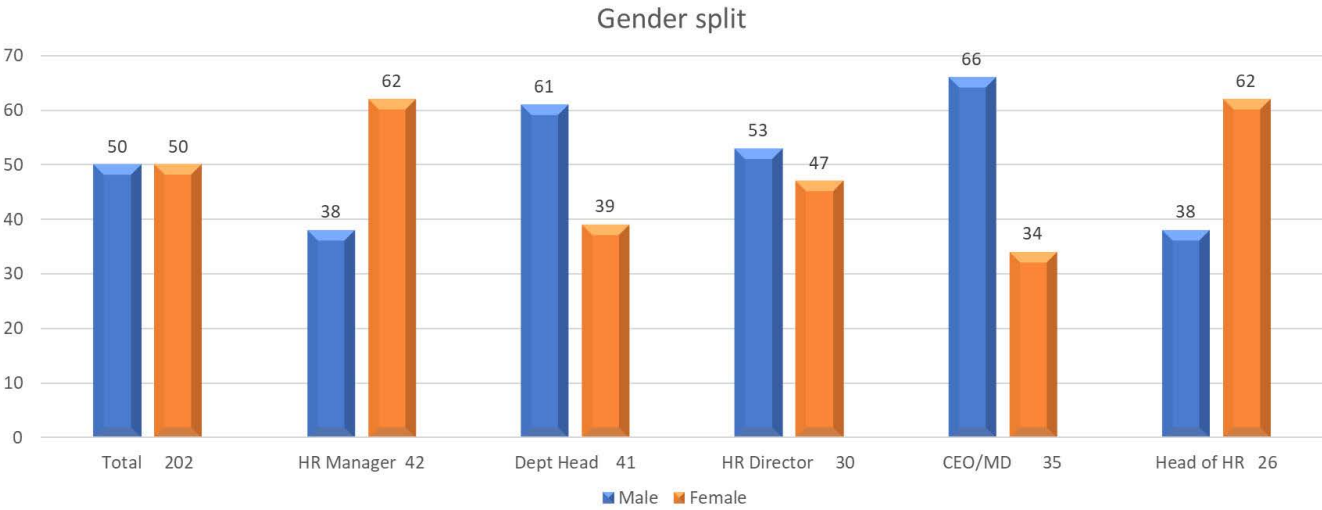
### Age profile and job title of employer participants to survey



### Gender split of 55+ employee participants to survey

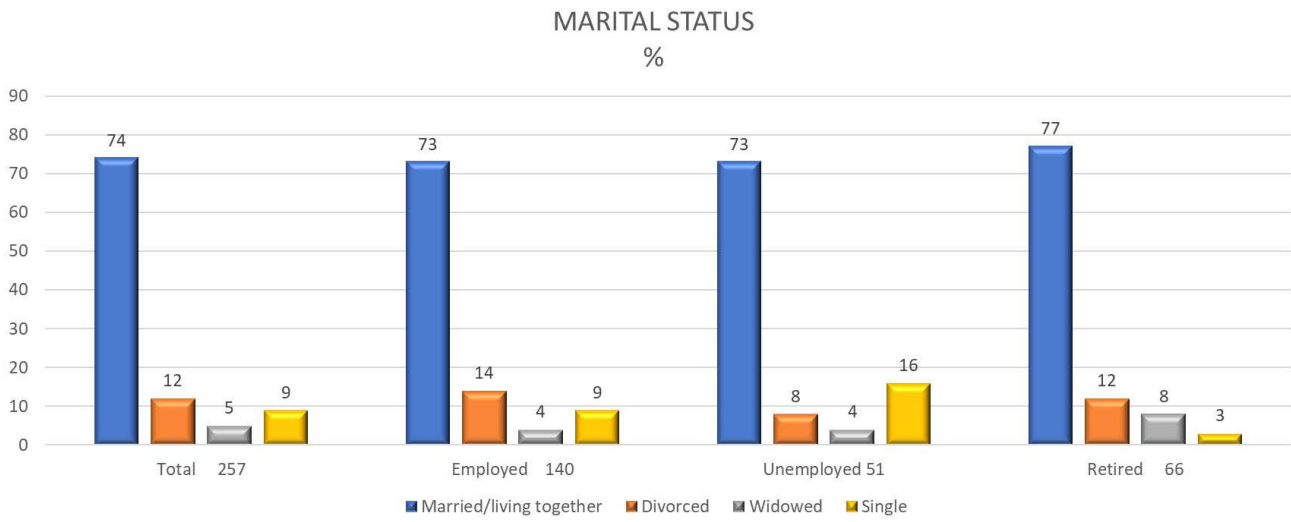


### Gender split of employer participants to survey

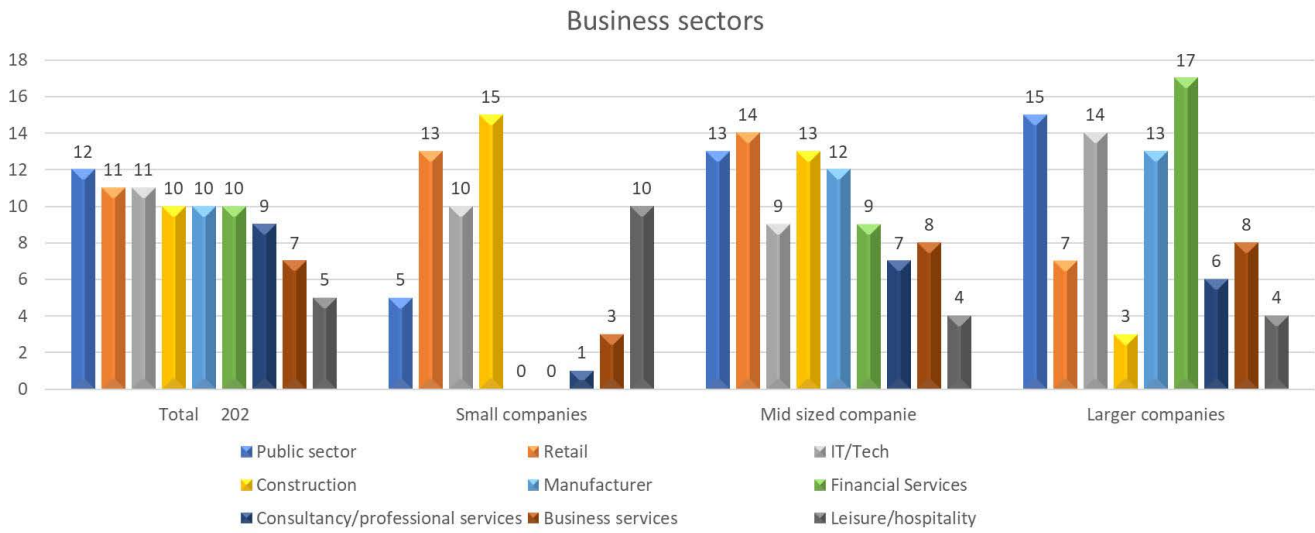




## Marital status of 55+ employee participants



## Employer participants by industry and size



## APPENDIX 2 – Study Objectives

### Employees

- To understand how people feel about themselves in terms of their worth and ability when they reach 55+, to assess what are their concerns and their expectations
- To test the appetite/attitude amongst people in different work situations to the idea of reskilling from the age of 55 onwards
- To understand the extent to which people may want to reskill and the reasons why
- To determine what, if any, barriers exist to the idea of reskilling or the reapplication or evolution of existing skills
- To investigate how people would expect to be reskilled – by whom, where and for how long
- To gauge what skills employees already have and what new ones do they believe they require?
- To gain insight on what credentials/endorsements are needed for people to take the reskilling process seriously
- To understand the interest in the *55/Redefined* concept

### Employers

- To assess employers' attitudes to their 55+ workforce
- To understand what proportion of employers are recruiting older candidates and why
- To investigate the motivation to hire and reskill/train older candidates in new roles/industries
- To gain insight into what employers think needs to change to be attractive to this age group
- To gauge what employers perceive the issues to be with hiring this age group
- To understand the interest in the *55/Redefined* concept

## **APPENDIX 3 – Study Methodology**

- Quantitative research
- Online survey
- The questionnaire was 12-15 minutes in duration
- The methodology was twofold
- Two Global Panel hosted surveys – Employees and Employers
- Target 200 employees (216 achieved) and 200 employers (202 achieved).
- *WDG* also set up two identical surveys on SurveyMonkey to be sent out to contacts of 55/Redefined
- Separate link was provided to run in parallel with the panel study. This additional phase was requested as an attempt to boost the 200 sample sizes
- After four weeks of fieldwork these additional surveys achieved an extra 41 employees and four employers. The additional employee sample was combined with the panel data to create a sample size of 257, the employers sample was not felt to add a great deal and so was not combined.
- The two samples were as follows:

### **Employees**

- Over-55s – a broad spread of 55-75-year-olds with some 76+ also accepted
- Soft target set of 100 employees and 50 unemployed and 50 retirees.

### **Employers**

- A mix of company sizes – ranging from small 1-10 employee companies up to large corporates of 5,000+ employees
- Respondents were all responsible for HR – ranging from CEOs/MDs to HR Directors/Managers



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