



Turning Age into an Asset

By Randy Hain

It is a common tale these days. A 60-something senior leader in career transition has a series of job interviews since departing his last role, but nothing to show for it. Another leader with a long track record of success in her 30-year career struggles to even get interviews. Another candidate in his 50's realizes after he is downsized that he doesn't know enough people who can help him in his job search. They all wonder what they are doing wrong: "Is it my resume?" "Have I forgotten how to interview?" "How do I build a network from scratch?" "Do I need to hire a career coach?" "Why don't companies realize my value?" "Am I still relevant?" They may also wonder if they are a casualty of age bias.

In my 13 years with Bell Oaks Executive Search, I have interviewed countless candidates in career transition and drawn clear conclusions about helping professionals like the ones mentioned. This white paper is meant to be helpful to three distinct groups:

- 1) Employers who have open positions for which these professionals may be a fit.
- 2) Professionals over the age of 45 in career transition.
- 3) Anyone else who will join the preceding groups at some point in their career.

Reconsidering Seasoned Workers—Advice for Companies

I choose to believe companies have the best intentions with regards to hiring seasoned employees. My observations lead me to think the real challenge for organizations is a need to embrace more creative approaches and develop internal training on how to best utilize the skills and talents of more experienced professionals. Part of the problem is the assumption game:

- 1) "Older employees don't work well under younger employees."**
Instead of assuming older employees can't work for younger ones, purposely pairing a younger employee in need of training and development with someone more experienced is a good idea. This mentoring relationship can pay big dividends to all involved (especially Generation Y) if handled appropriately.
- 2) "If they accept a position with a lesser title and reduced income they will leave as soon as they can find a more suitable job."**
Trust someone if they say they won't leave for a better opportunity. Consider offering a sign-on bonus that has to be paid back if the employee leaves within a year or two. With many companies looking carefully at their (often low) employee engagement scores, investing in our employees and making them feel appreciated is often the best way to avoid turnover.
- 3) "They don't fit our exact position requirements so there is nothing we can do."**
I consistently question why companies don't more proactively consider employees with great experience as consultants or contractors. A little creative scheduling and training for internal hiring managers could help companies tap into a vast pool of talent in a cost-effective way.

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4) “Older employees are too set in their ways and not coachable. We can also hire who we need for a lot less money.”

Older employees are often more coachable than the emerging Gen Y population. Hiring someone with less experience and lower income requirements because you think they are more coachable may in fact be setting that individual up to fail. Typically, older employees possess not only strong experience, but maturity and perspective as well. They may be more expensive, but they offer things younger employees cannot and they may be at a place in their lives where income is no longer their primary motivation.

There are several approaches an organization might take in tackling this growing issue and we will see more open-mindedness and creativity from Corporate America when considering older employees.

Taking Stock: Advice for Candidates

You have been through countless work experiences and dealt with a host of unique situations. You have worked through good and bad economic cycles. And you have likely accumulated your own “best practices” in dealing with a host of people and business issues. Write these down with a list of skills and those things you are passionate about at this point in your career. Now, what do you do with this information?

Your experience to date is your greatest asset as you consider a new or better job. Are you using it appropriately? Being aware of your gifts, skills and passions is only the start. The challenge is to use this information to focus on those career opportunities where you can add the most value to a prospective employer. Describe your assets in a compelling and succinct summary – it is vitally important, but often overlooked. Reflect on the possible causes of any reluctance to hire you and consider these five actionable ideas:

Five Practical Ideas for Turning Age into an Asset

- 1) **Do Your Homework.** Utilize the Wall Street Journal, your local business journal, Google, LinkedIn, ZoomInfo and old fashioned networking to understand what “pain point” a company is facing. This research will enable you to tailor experiences and successes in a compelling way that will make you more attractive to a prospective employer if they are facing problems you have dealt with previously.
- 2) **Offer to Mentor the Next Generation.** Half of the U.S. workforce will exit in the next 15 years as the Baby Boomers and older Gen Xers retire. This means Gen Y will rise at an increasing rate into leadership roles. Are they prepared? The majority of companies would say no. Your experience can be a great asset to an organization concerned about developing this younger generation. Present yourself as a mentor and coach who will help prepare them to lead?
- 3) **Alter Expectations.** In this challenging economy, it may be difficult (not impossible) to maintain title and salary while looking for a new opportunity. Are you at a place in life where a smaller title and less income are possible? This is difficult for anyone to consider, but weigh this

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decision against being unemployed for a year while holding out for the “right” job. It is better to consider going down this path early in the job search rather than later. You can always supplement your income by doing something else you love.

- 4) **Work for Yourself.** Why not start your own business or become a consultant for hire? You have experience that a number of companies would find interesting. Develop a basic LLC or divide your time among a few companies as a contractor to help them tackle important projects. Candidates rarely think to suggest this in an interview, but with benefits costs skyrocketing and employee headcount a concern, more companies are turning to consultants and part-time employees to tackle their challenges. Word to the wise: Don’t expect the employer to offer this option; you will need to bring it up. They may be looking for a long-term fit for the role, but you might be the perfect person to bridge the gap...and show you are deserving of the job.
- 5) **Remain Relevant and Fight Stereotypes.** There has long been an assumption that people over a certain age are not social media savvy and don’t know how to network. In my experience, becoming proficient at LinkedIn, Facebook and Twitter is not difficult. The key is recognizing that you want to build an attractive personal brand and these tools can help you do that and get your message out to the right people. LinkedIn is especially helpful in the business community.

Some Brief Do’s and Don’ts

As you embark on this journey of finding a new role at this stage of your life, there are some basic dos and don’ts which are important to remember:

- **Do** pay it forward and offer to help others as you are seeking help.
- **Do** your homework. Talk to as many people as possible who have been down the path you want to travel. Learn all you can and use this knowledge to develop a creative approach to your search.
- **Do** the math. You need to talk a lot of people in your search. Set goals for reaching out to at least 10 people a day and having coffee/lunch with a viable networking contact each day as well.
- **Do** remain upbeat and positive. Exude confidence and believe in your value!
- **Don’t** burn out your network. Be respectful of their time and ask for help in a way that is easy for them. They want to help, but you may not be the most important thing on their to-do list. For tips on utilizing your network effectively, read my article, [“The Unconnected Leader.”](#)
- **Don’t** wait for your next job to fall in your lap. You have to be highly visible within your markets, as uncomfortable as it may be for some, meeting new people and uncovering opportunities that make sense for you.
- **Don’t** be bitter or give up and certainly don’t blame others. I have seen people fall into this victim mentality for years and it is never helpful. It turns off the very people who might be able to help you. Channel the negative energy you are wasting into trying new approaches to your search.
- **Don’t** be inflexible. Keep an open mind and be creative when discussing a new role and compensation.

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This subject is vast, but my sincere hope is the few insights shared here will provide older job seekers with encouragement, direction and perhaps a few new ideas. Job seekers of any age can often experience a loss of self-esteem and self-confidence which can be debilitating. I hope employers will reach out to this experienced and valuable group of professionals in creative ways to harness the positive contributions they are eager to make to your organizations.

Despite high unemployment now and over the next few years, our labor force will shrink as the sizable Baby Boomer population leaves the workforce to be replaced by the smaller generations X and Y. This presents a unique opportunity for older employees and companies to find common ground and identify the best ways to work together.

The largest business school in the South and part of a major research institution, Georgia State University's J. Mack Robinson College of Business has 220 faculty, 8,000 students and 80,000 alumni. With programs on five continents and students from 88 countries, the College is world-class and worldwide. Its part-time MBA program is ranked among the best by the Aspen Institute, *Bloomberg Businessweek* and *U.S. News and World Report*, and its Executive MBA is on the *Financial Times* list of the world's premiere programs. Located in Atlanta, the Robinson College of Business and Georgia State have produced more of Georgia's top executives with graduate degrees than any other school in the Southeast.

ABOUT THE AUTHOR



Randy Hain is an Adjunct Faculty Member in the Executive Education Programs offered at Georgia State University's Robinson College of Business. He is the Managing Partner and Shareholder of Bell Oaks, a nationally recognized executive search firm. Randy has an established track record of leading successful searches and building teams in diverse industries and functional specializations ranging from individual contributors to C-level leadership. He has earned a reputation as a values-based leader who invests heavily in his colleagues, candidates and clients. Randy's deep sense of community is reflected in his work and that of the partners of Bell Oaks. Randy is a prolific writer with his third book, *Something More: The Professional's Pursuit of a Meaningful Life* (foreword by NY Times best-selling author Chester Elton) being released March 1, 2013. The book is available through Amazon and at bookstores around the world. Randy may be reached at rhain@belloaks.com or through his personal website, www.randyhain.com.