



SKILLS FOR GROWTH SME

Managing an ageing workforce

Presented by Maria Mander

www.skillsforgrowthsmc.co.uk





Impact of an ageing workforce

1. By 2030 half of the UK population will be over 50
2. 10.6 million working age people are over 50
3. Women over the age of 50 are the fastest growing portion of the UK workforce
4. Half a million people aged 60 to 65 leave the workplace for health reasons
5. By 2040, 1 in 6 workers will balance their job with caring responsibilities
6. Impact of Covid - unemployment and furlough

Source:

1. Department for Work and Pensions, Fuller Working Lives: evidence base 2017, at page 13, accessed 26 June 2018
2. ONS
3. CIPD
4. TUC 2020
5. AON Report 2021: The Ageing Population

5 generations in the workplace

TRADITIONALISTS
Born before 1946

BABY BOOMERS
Born between 1946
and 1964

GENERATION X
Born between 1965
and 1976

**GENERATION Y /
MILLENNIALS**
Born between
1977 and 1997

GENERATION Z
Born after 1997



Creating an inclusive culture

- Supporting mental and physical health
- Financial wellbeing – pension planning
- Rewards and benefits
- Flexible working
- Recruitment and selection
- Career progression, skills and training





Benefits of a multigenerational workforce

- Create a skilled multigenerational workforce
- Improve diversity and inclusion of workforce
- Reduce turnover costs
- Retain knowledge and experience
- Increase team productivity
- Improve customer service and product development
- Improve your brand





Useful Resources

BITC - Toolkit

www.bitc.org.uk/toolkit/becoming-an-age-friendly-employer/

Centre for Ageing Better - Report

www.ageing-better.org.uk/summary-state-ageing-2020

ACAS – Older Workers Rights at Work

www.acas.org.uk/advice



What is the Programme?

Creating a well, thriving, engaged and high performing workforce

- Fully-funded consultation service
- Identify current and future skills gaps
- Work with individual employees to identify training needs
- Research and identify suitable skills provision





How can the Programme Support a Multigenerational Workforce?

- Leadership – No one size fits all approach
- Create cross generational mentoring
- Apprenticeships
- Succession Planning





Additional Support

Build capability and capacity to deliver transformational change

- Business Change Specialists
- Health & Wellbeing Specialists
- Apprenticeship Specialist





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SME SUPPORT

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