

Ian M. Berkowitz

You can't beat seniors for getting the job done

A pervasive statement from a tremendous number of my clients and seminar students is that good help is hard to find. It also seems that once you find the help, train them and give them the tools to succeed, soon afterwards they start planning their exit strategy which often may include setting up their own shop to compete directly against you.

Young and new job seekers are focused on getting the right experience with the right firm or company and learn, learn, learn. I did the same thing when I chose to practice law for the U.S. Small Business Administration in Washington, D.C. until I felt I learned all I could and then took that experience out into the private sector as a private attorney. However, there is one way to spend time and effort creating a dedicated workforce without the fear of educating a short-lived employee.

There is a large growing area of research supporting the notion that the contributions and work ethic of seniors can give business owners a real way to create a stable, educated and dedicated workforce - unlike their grandchildren. An increasing number of seniors are remaining in the workforce well after retirement age, some remaining in their pre-retirement fields, and others going in a new direction.

Some need the money, others want to try something new, and still others are just bored with traditional retirement and want to stay busy. Whatever the reason, the number of seniors working past retirement is growing fast and shows no sign of slowing

down.

Recent statistics confirm that an overwhelming number of seniors desire to remain in the workforce far longer than we or they ever expected. According to the U.S. Department of Labor, there are more than 16 million Americans over age 55 that are either working or looking for jobs, and older workers are getting new jobs at an annual rate of 4.1 percent.

The Social Security Administration is predicting the percentage of gainfully employed 65-70 year olds will be 30 percent, and 70-79 year olds will be 20 percent by 2020. According to AARP, 72 percent of all workers today plan to work after retirement and 33 percent of all retirees re-enter the job market within two years of retirement.

Whether work is a choice or a necessity, these seniors find they remain healthier longer, learn to be more open-minded and flexible, and often have a more fulfilling life. Working seniors use their wisdom, knowledge and experience to teach younger generations. Often they possess and bring confidence to the workplace and also possess less fear of making mistakes. Today's working seniors are also willing to try new things and not afraid to learn something entirely new.

I love telling the story of the creation of the Callaway Golf Company to emphasize this point. Ely Callaway, who was former president of Burlington Industries and a lifelong golfer, founded the company in 1982 at age 63. Callaway had retired and found that he needed something to do on a



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regular basis that brought him a bit more daily challenge. Little did he know what he would soon create. He identified a business to acquire and took \$400,000 from his own savings to acquire this small California company that made golf clubs. Callaway believed he could revolutionize the golf club industry.

"People had been making golf clubs for 300 years," Callaway told a group of entrepreneurs in 1994. "The major manufacturers of golf clubs weren't willing to take a risk on a radically new design." Having played golf since he was 10 years old, Callaway was interested in the tool and believed he could make a difference. The rest is history.

That type of insight combined with the use of a tremendous lifetime of experiences is what seniors may bring to your business in order for it to grow into a dynamic success.

Ian M. Berkowitz is a former attorney/advisor with the United States Small Business Administration in Washington D.C. During his tenure with the Federal Government he specifically worked in the areas of disaster relief for homeowners and businesses and government contracting. He is currently a practicing business and real estate attorney in Boca Raton. In addition to his law degree, Ian also holds a Masters Degree in Government from The John Hopkins University.