



Managing the Aging Workforce

Marion Warmuth

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Research paper from the year 2008 in the subject Business economics - Personnel and Organisation, grade: 1,2, University of Cooperative Education Mosbach, 34 entries in the bibliography, language: English, abstract: The aim of this paper is to attract attention towards the changing demographic circumstances in developed countries and the impact on the organizations due to the growing portion of elderly at work. It illustrates why companies need to adapt their business strategies to the aging workforce and how they can utilize this group better and longer. The main focus is on Germany as a representation for all other countries.

As a starting point the challenges that arise from the changing labor market situation are exposed. The necessary change of mind-set regarding older people in organizations resulting from the aging workforce trend is discussed in the next part of the paper. Afterwards four selected activity fields, that influence the success of managing the aging workforce immensely, are elaborated together with proposals how to handle the different issues in the fields. In the following part of the paper a benchmark example from a successfully realized activity that helps to manage the aging workforce supports the need for organizations to react to the current labor market trend and present ideas on the real life implementation. This example is followed by the conclusion.

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