Acknowledgements

The study was made possible by AARP’s Office of International Affairs and Workforce Issues Department. Special thanks go to the following members of AARP’s staff who served on the project advisory team: Line Vreven, Bob Prisuta, Deborah Russell, Matt Suntag, Brian Beach, Catherine Shaw and Sara Rix.

This report was prepared by Chris Charman (London, U.K.), Roselyn Feinsod (New York, NY, U.S.) and Rich Arthurs (Pittsburgh, PA, U.S.) of Towers Perrin’s HR Services business, with support from a global team of Towers Perrin consultants including Keri Alletson and Ofelia Isabel (Toronto, Canada), Cecile de Valence and Clementine Garcin (Paris, France), Michael Paulweber and Stefanie Griesbeck (Reutlingen, Germany), Isabella Pinucci (Milan, Italy) Alasdair Wood and Akiko Nakajima (Tokyo, Japan), Tom Davenport (San Francisco, CA, U.S.) and Nathan Scavello (New York, NY, U.S.).

For more information about this report please contact:

AARP International staff at intlaffairs@aarp.org or +1-202-434-2402 or visit the website at www.aarpinternational.org or AARP Workforce Issues Department at 202-434-2067
### Contents

3  Foreword
7  About This Study
8  Key Findings
   At-a-Glance

### Exhibits

8  ES.1 Projected Changes in the Size of Labor Force in the G7 Countries: 2006–2016
9  ES.2 Labor Force Participation After Age 50
10 ES.3 G7 Degree of Challenge and Change
11 ES.4 Percent of 50+ Workers Expecting to Retire in Next Five Years
12 ES.5 Intentions to Work After Retiring from a Primary Occupation
13 ES.6 Age at Which Employees Expect to Retire
13 ES.7 Programs Employees Are Offered Versus What They Find Helpful
15 ES.8 Responding to the Aging Workforce: Programs Implemented and Under Consideration by Employers in the G7 Countries
As countries begin to adapt to changes in their population structures, it is becoming increasingly clear that policy debates and ideas for addressing such changes do not stop at national borders—we can learn tremendously from each other. One such area ripe for exchange is how the demographic changes are affecting the global workforce and how companies and governments are adapting employment and social policies to maintain competitiveness and productivity in the face of shrinking labor markets and the potential loss of experienced workers.

I am pleased that AARP is contributing to this global dialogue by releasing the International Profit from Experience study, which breaks new ground by examining multi-stakeholder views across the G7 countries on the aging workforce.

Demographic projections are clear. In 1996, 30 percent of the G7 population was aged 50 or over. With a steadily rising older population, this figure had increased to 35 percent by 2006, and by 2016 it will rise to 39 percent. At the same time, the proportion of citizens that are of traditional working age—15 to 49 years—will fall from 51 percent in 1996 to 45 percent of the G7 population in 2016, and workers aged 50+ will grow from 30 percent to 39 percent.

Lurking behind these statistics lay enormous challenges and opportunities for governments and employers. Many analysts are predicting growing labor shortages in tomorrow’s workforce, and some employers are already facing this problem. Some companies face the near term risk of losing many qualified, experienced, and knowledgeable workers to retirement. While the impact of this trend will vary among industries and countries, many employers will be able to avoid the talent drain by encouraging today’s 50+ workers to remain in the workforce longer.

The good news is that many employees across the G7 countries want to continue working later in life and can continue to be productive members of the workforce if given the right opportunities. The study indicates a variety of reasons why workers wish to remain in the workforce. Top reasons include staying productive, remaining physically or mentally active, ensuring their financial stability, and opportunities to work in new capacities. This study also shows that employees are searching for attractive opportunities that will convince them to remain in the workforce, and employers who offer the right set of benefits,
career opportunities, and work environments will be more successful in attracting and retaining 50+ workers and maintaining a talented workforce in the face of an aging population.

Responding to the changing nature of the workforce, however, is not just the responsibility of employers, but also of governments and individuals. Governments must work to ensure that regulatory and public policies are aligned to promote and not discourage the continued employment of older workers, and individuals will need to change their attitudes and traditional assumptions about work and retirement in order to create intergenerational and cohesive work environments.

Many forward-looking companies and governments around the world—some featured in this study—are recognizing the vast human capital of the 50+ worker by implementing policies that allow people to remain in the workforce and contribute positively beyond traditional retirement years. Some organizations have conducted sophisticated demographic analyses of their workforces, some have implemented flexible work policies, and others have redesigned workplaces to make work less physically strenuous.

Some governments have launched public information campaigns to change attitudes about older workers, and have implemented innovative public policies to encourage individuals to continue working and companies to create attractive opportunities that promote their employment. At the same time, many individuals are changing attitudes toward continued work and shedding negative stereotypes about older workers.

While change is beginning to occur on all fronts to prepare for an aging workforce, there is still much work to be done across the G7 countries. Most companies are aware of critical changes being brought by demographic shifts, but they are at different stages of analyzing the impact and taking preparatory steps to address these future workforce challenges. A select set of model companies are taking action. They have fully analyzed the future impact on their workforce of an aging population and have implemented comprehensive human resource policies to attract and retain 50+ workers. Others are aware of the challenges, but have been slower to respond. The same is true for governments. Some countries face more critical demographic conditions because their countries are aging at faster paces, and while some have been proactive in responding, others have taken only small steps to prepare. Changes in attitudes and perceptions are also occurring, but to varying degrees. While many people across age groups and countries view older workers as positive contributors to the workplace, many report that older workers are not viewed positively by their organizations, and employees still see age discrimination as a barrier to continued employment.
The International Profit from Experience study, prepared for AARP by Towers Perrin, presents employee and employer responses and attitudes toward the aging workforce. It also provides overviews of the public policy responses and demographic situations in the G7 countries, and shows through best practices and case studies how to develop and implement effective strategies for retaining and recruiting workers 50+.

By increasing our understanding of how demographic change in the workforce will impact business and society, and by viewing workers 50+ as a solution to meeting future workforce needs, companies and economies can maintain competitiveness in the changing global marketplace. I believe you will find this study useful in planning long-term policies and strategies for meeting the new realities of demographic change in the workforce. AARP is involved in a number of activities to promote older workers. If you have any questions, comments or ideas, we would be pleased to hear them from you.

Sincerely,

William D. Novelli
Chief Executive Officer, AARP
The fact that societies in the developed world are aging is a well-known dynamic that has been the subject of many studies and articles. To see how the world’s leading economies are responding to this dynamic and, more importantly, how well-prepared they are to address the challenges and exploit the opportunities posed by continuing demographic changes, AARP asked Towers Perrin to conduct a comprehensive study of aging workforce issues in the countries that make up the Group of Seven: Canada, France, Germany, Italy, Japan, the United Kingdom and the United States.

Combining an analysis of workforce and population demographics with a review of the public policy response to date and new research into the views and concerns of both employers and employees in the G7 countries, the study provides important new insights into the potential implications of today’s aging workforce. These insights are critical both for policymakers and employers in the G7 countries, as well as for companies worldwide that will need to compete for talent in a global labor market that is rapidly being transformed by powerful demographic, technological and other forces. (See “About the Study”, right, for more on the research methodology.)

The study breaks new ground by exploring how three key stakeholders in the G7 countries are responding to the aging workforce dynamic:

- **Governments**, which need to ensure that they are economically competitive and that the social welfare benefits they provide are financially sound.

- **Employers**, who in light of the declining proportion of younger workers and projected shortages of skills in key areas, will increasingly need to turn to mature, experienced workers to gain and maintain a competitive advantage.

- **Employees themselves**, who are living longer and healthier lives and increasingly are more open to working beyond the traditional retirement ages both because they want to stay active and need to work to support themselves and their dependents.

While the interests of these three groups are complex and reflect varying points of view, it is nevertheless critical to understand these perspectives from a more holistic point of view to help shape solutions that best meet the needs of all three. Countries and companies that are ahead of the curve have the opportunity to tap the unrealized potential of today’s maturing workforce and reinvent past notions of work and retirement. Those government and business leaders recognize that traditional views of retirement, older workers and aging are changing and that significant competitive advantages arise from a growing pool of knowledgeable and seasoned talent. Employees themselves—fitter and more creative at age 50, 60 and beyond than any prior generation—are recasting their relationship with work to more closely match their evolving personal needs.

While this research found both commonalities and significant differences among the G7 countries on aging workforce issues, overall it points to the inescapable conclusion that labor markets in the world’s most highly developed economies seem
certain to favor sellers of talent (i.e., employees) more than buyers (i.e., employers) for the foreseeable future. The study also suggests that, in a global seller’s market for talent, the countries and companies that are best positioning themselves to compete are those that are investing the time today to understand the coming challenges and laying the groundwork for seizing future opportunities—one of the biggest of which is redefining both the employees’ and employers’ notion of how and when a career evolves and transitions to retirement.

This Executive Summary provides an overview of the research and highlights of the key findings.

About the Study

Conducted in early 2007 by a global team of consultants in Towers Perrin’s HR Services business and AARP, the findings presented in this report were drawn primarily from the following sources:

➔ **Previously published research:** To provide a snapshot of current and projected demographic and labor market trends in the G7 countries, the study team conducted an extensive review of previously published research by organizations including the International Labor Organization, the United Nations, the Organization for Economic Cooperation and Development, U.S. Bureau of Labor Statistics and others. Much of this information is presented in Section 1 and Section 2 of the report.

➔ **Insights from local experts:** The study team relied on senior Towers Perrin consultants in each of the G7 countries for background on how each country’s government has responded in policy terms thus far to aging workforce issues and for the latest insights and updated information on further changes now under consideration. This information that sets the context for employer and workforce change can be found in Section 2 of the report.

➔ **New employee research:** To understand the employee viewpoint on aging workforce issues, Harris Interactive was retained to conduct a new survey using a random sample pulled from their online panel of working people in the G7 countries. More than 8,200 workers responded to the survey—over 1,000 in each G7 country. The survey respondents represent a statistically valid sample of the workforce in midsize and large organizations in the G7 countries. The results of this employee research can be found in Section 3 of the report.

➔ **Interviews with selected employers:** To gain the employer perspective, the study team interviewed human resource (HR) professionals in 36 organizations across the G7 countries. Many of those interviewed were senior HR leaders, and their organizations range from small to very large in a wide range of industries as well as the government sector. AARP and Towers Perrin thank these individuals who gave so generously of their time and their insights. (For a complete list of the organizations where HR leaders were interviewed, see the Appendix.) Results of the employer interviews are presented in Section 4 of the report.

All sources of information are noted in the body of the report or in footnotes.
Current demographic trends point to significant—and widening—talent gaps in many G7 countries. Aging populations and the “graying” of the workforce are hardly new discoveries, but the expected magnitude of these demographic shifts remains noteworthy. The combination of longer life expectancies and lower birth rates across the G7 countries means that today’s workforce is older than ever before, and the leading edge of the massive baby-boom generation born in the years immediately following World War II is now closing in on the age at which recent generations have retired.

Ten years ago, just 30% of the G7’s population was age 50 or older. Ten years from now, the figure will be approaching 40%. Equally important: the percentage of the G7’s population in what has traditionally been viewed as the prime working years (ages 15 to 49) will decline from 51% a decade ago to just 44% a decade from now. If workers age 50+ today do, indeed, leave the workforce en masse over the next five to 10 years, significant talent gaps seem certain in some or all of the G7 countries across a range of industries. Surges in immigration or productivity that would be sufficient to offset the expected talent exodus seem unlikely.

Of course, the labor market impact of today’s demographic forces will play out somewhat differently in each G7 country. In fact, the size of the labor force is projected to continue growing in four of these countries, albeit very modestly in Germany, while Japan’s population and workforce has been declining since 2006 (see Exhibit ES.1). While some of these countries’ labor markets are stronger than others, employers in every G7 country face growing competition for talent and, with it, the likelihood of significant upward pressure on labor costs.

Exhibit ES.1 Projected Changes in the Size of Labor Force in the G7 Countries: 2006–2016

Around the world, people today continue to retire at around the same ages as they did in 1970. As shown in Exhibit ES.2, labor force participation in the G7 countries for people age 50 to 64 ranges from 51% in France to 72% in Japan and drops to a range of 2% to 20% after age 65. The level of participation at the oldest ages varies greatly around the world, with the highest level in Japan, followed by the U.S., Canada, Germany and the U.K. The post 65 numbers have dropped from the levels of labor force participation in 1970 but have stabilized or started to increase since 1996. These increases may continue given continued health improvements, pension benefit reductions, and increased demand for older workers.

While people continue to exit the labor market in the “traditional” retirement zone, life expectancies are increasing. As an example, the average male age 65 retiring in 2001 will spend 16 to 18 years in retirement, versus 13 to 15 years on average for those who retired in 1980. This trend raises significant questions with regard to the economic feasibility of early retirement and whether individuals, employers and governments have sufficient assets to fund such extended retirements.

While the OECD and other organizations that have studied these issues have identified a number of possible approaches for addressing the coming demographic shifts—including enhancing productivity, increasing the number of women in the workforce and encouraging population growth via immigration or higher birth rates—the approach that appears to offer the most immediate impact and numerous social and economic benefits is increasing the labor force participation of mature workers.

However, while increased labor force participation among the age 50+ segment offers multiple benefits, it also poses a number of financial, policy and cultural issues. Realizing the benefits of this approach will require continuing changes on the part of governments, employers and employees, including reducing barriers to job mobility for employees later in their careers.
The G7 countries vary widely in how well prepared they are to address aging workforce issues. Just as their demographic and expected labor market challenges vary widely, so, too, does the social, legal and political readiness of each country. Every one of the G7 governments has been taking some action in anticipation of current demographic trends in recent years, most commonly:

- Providing incentives—both positive and negative—for employers to hire and retain mature talent. Examples include age discrimination laws, legislation to discourage early retirement, subsidies for hiring older workers, state-financed training and retraining programs, and information campaigns to build awareness on mature workforce issues.

- Amending their pension laws and social security programs to increase minimum retirement ages, reduce early-retirement benefits (especially at younger ages), improve pension plan funding and/or create new incentives for defined contribution retirement plans that encourage workers to share more of the responsibility for financing their own retirement.

- Implementing macro supply policies that aim to augment the labor force through immigration, productivity measures to boost personal skills, technology and innovation, and efforts to increase birth rates.

Despite these actions, there are wide gaps between the G7 countries in terms of their readiness to adapt to the likely labor market implications of their aging populations in the decades ahead. Three of these countries (Canada, the U.K. and the U.S.) are relatively well-positioned today for this evolving environment and two (Italy and Japan) will need to put more focus on the issues, while the turnaround is already under way in the other two (France and Germany). Exhibit ES.3 provides a high-level overview of where each of the G7 labor markets currently stands.

Exhibit ES.3  G7 Degree of Challenge and Change

SOURCE ©2006 Rauser Towers Perrin, Reutlingen

Canada, the U.K. and the U.S. are generally well-positioned because they have fewer demographic and labor market challenges and have more supportive policies in effect regarding the aging population. In Germany and France, the turnaround is well under way, thanks to far-reaching changes recently implemented and apparent political commitment to seeing these changes through. In Italy and Japan, by contrast, more focus is still required because these countries face the toughest demographic challenges of any of the G7 countries—rapidly aging populations, growing longevity and anemic birth rates.
Today’s older workers can help meet G7 employers’ critical talent needs in the years ahead if business and government leaders work in concert to drive the continuing workplace, programmatic and societal changes needed to support an aging workforce. The new survey of more than 8,200 working men and women across the G7 countries found many 50+ workers ready, willing and able to continue working longer than previous generations, although employers will need to compete thoughtfully and aggressively if they hope to attract and retain these experienced workers. This new research suggests that:

- The near-term potential exodus of 50+ talent should not be underestimated, as 41% of the 50+ employees surveyed expect to retire in the next five years and another 18% may retire (see Exhibit ES.4).

Exhibit ES.4 | Percent of 50+ Workers Expecting to Retire in Next Five Years

<table>
<thead>
<tr>
<th>Country</th>
<th>Yes</th>
<th>No</th>
<th>Not Sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
<td>18%</td>
<td>41%</td>
<td>41%</td>
</tr>
<tr>
<td>Germany</td>
<td>9%</td>
<td>38%</td>
<td>53%</td>
</tr>
<tr>
<td>USA</td>
<td>16%</td>
<td>42%</td>
<td>42%</td>
</tr>
<tr>
<td>UK</td>
<td>18%</td>
<td>39%</td>
<td>43%</td>
</tr>
<tr>
<td>France</td>
<td>12%</td>
<td>44%</td>
<td>44%</td>
</tr>
<tr>
<td>Japan</td>
<td>29%</td>
<td>44%</td>
<td>27%</td>
</tr>
<tr>
<td>Canada</td>
<td>19%</td>
<td>39%</td>
<td>42%</td>
</tr>
</tbody>
</table>

SOURCE AARP/Towers Perrin 2007 random on-line survey of 8,200 employees working at mid and large sized companies
This talent won’t disappear from the labor force entirely, since well over a third of the 50+ workers surveyed expect to continue working in some capacity in retirement—most likely part-time for new employers (see Exhibit ES.5 and ES.6).

The pool of talent represents a significant source of value in today’s increasingly knowledge-based economy by virtue of older workers’ experience, industry and organizational knowledge, engagement, customer focus and work ethic—in fact, older workers’ contributions are viewed positively across all of the age groups and countries surveyed.

Employers seeking to recruit or retain this mature talent face a range of challenges, both related to organizational culture (e.g., lingering perceptions of age bias) and to the fact that older workers tend to be motivated by the desire to learn, try new things and stay mentally and physically active almost as much as they’re motivated by financial needs.

The right workplace policies and programs—especially more flexible working arrangements and continuing opportunities for learning and growth—can play a major role in making organizations more attractive and fulfilling for a mature workforce and, thus, help employers keep the talent pipeline full.

**Exhibit ES.5**  
**Intentions to Work After Retiring from a Primary Occupation**

<table>
<thead>
<tr>
<th>Country</th>
<th>Yes</th>
<th>No</th>
<th>Not Sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>43%</td>
<td>15%</td>
<td>42%</td>
</tr>
<tr>
<td>France</td>
<td>48%</td>
<td>19%</td>
<td>33%</td>
</tr>
<tr>
<td>Germany</td>
<td>39%</td>
<td>15%</td>
<td>40%</td>
</tr>
<tr>
<td>Canada</td>
<td>42%</td>
<td>15%</td>
<td>43%</td>
</tr>
<tr>
<td>Italy</td>
<td>41%</td>
<td>31%</td>
<td>28%</td>
</tr>
<tr>
<td>Japan</td>
<td>29%</td>
<td>19%</td>
<td>52%</td>
</tr>
</tbody>
</table>

**SOURCE (ES.5, ES.6, & ES.7)** AARP/Towers Perrin 2007 random on-line survey of 8,200 employees working at mid and large sized companies.
There are a number of key gaps in the programs that employers are offering versus what employees view as important in supporting key needs with regard to working past the traditional retirement age. The gaps include additional opportunities for telecommuting, appropriate financial compensation for retention and equitable treatment within the pension programs (see Exhibit ES.7). In addition, only 30% of employees in the G7 countries believe that their employer has well-defined policies to encourage continued employment of mature workers. This ranges from a high of 35% in the U.S. to a low of 7% in France and 13% in Germany and Italy.
Employers across the G7 countries are beginning to lay the fundamental groundwork to position their organizations for success in today’s dynamic labor markets. Interviews with 36 human resource executives in organizations large and small across the G7 countries reveal that most employers are already taking some steps to position themselves for this intensifying talent competition, and some are pioneering comprehensive approaches designed to create more inclusive—and engaging—working environments for employees across the board. These interviews confirm not only that “best practices” for attracting, retaining and engaging the aging workforce are beginning to emerge, but that a few organizations are taking the lead in terms of transforming themselves to compete in this new environment. (For more details of these interviews, including in-depth case studies of employers in each G7 country, see Section 4 of this report.) More specifically, these employer interviews suggest that:

→ There is virtually universal recognition among G7 employers that significant demographic changes are rapidly approaching, although some organizations are currently feeling more pressure than others to address aging workforce issues.

→ Employers generally accept that older workers offer substantial value in the workplace, although they do have some concerns about cost, health issues and the ability of mature workers to change and adapt, particularly to new technology.

“Good things for an over-50 workforce are good for all of the workforce. Age diversity is the key.”

Carole Smith, Programme Manager for Age Diversity
National Health Services Employers, Leeds, United Kingdom
Most employers have begun to focus on the potential implications of likely baby-boom retirements, and many are now piloting or implementing various initiatives to enhance retention and/or recruitment of older workers—most common are efforts to rehire retirees and offer more flexible working arrangements (see Exhibit ES.8).

Despite the many differences in the organizations and countries studied, the growing sense of urgency about workforce demographics is giving rise to a fairly consistent set of approaches and best practices that are helping employers better compete for

“Under RBC’s phased retirement program, eligible employees can choose to work either three or four days per week for a period of time prior to retiring.”

Norma Tombari, Senior Manager, Diversity and Workforce Solutions, RBC, Toronto, Canada

Exhibit ES.8 Responding to the Aging Workforce: Programs Implemented and Under Consideration by Employers in the G7 Countries

SOURCE Interviews with senior HR professionals in 36 organizations ranging in size from small to very large across the G7 countries, Spring 2007.
“Pitney Bowes uses a technology called “JES”, (Job Evaluation Suite), a web based ergonomics tool created to support risk identification and injury prevention. It provides support focusing on problems associated with computer workstations, lifting and upper extremity stress. The tool collects input in questionnaire form from individual employees and determines a numerical difficulty score. The site then provides individual self service ergonomics training, including suggestions for hand movement or frequency of breaks. It also provides trend information for the safety group at Pitney Bowes to review for potential additional interventions.”

Johnna Torsone, Senior Vice President
Chief Human Resources Officer
Pitney Bowes, Stamford, Connecticut, United States
talent in today’s challenging environment. The top eight that appear to hold the most potential for success in organizations that have taken the lead on aging workforce issues are:

1. Offering maximum work flexibility—whether time-based, location-based, via specified employment contracts or under “phased retirement” arrangements—to respond to the changing needs of the workforce not only in the later years but at all stages of the employment lifecycle.

2. Creating healthier work environments—Employers are seeing the value in ensuring that there are opportunities to work in jobs that do not have overtime or on-call provisions, creating more ergonomic working conditions and providing additional access to health promotion programs. Programs of this nature are a benefit not just to mature workers but throughout the organization.

3. Asserting visible leadership on the issue—by articulating a clear business case that

4. Training managers to recognize the unique needs and aspirations of different employee groups and equipping them to manage and lead in today’s increasingly multigenerational workplace.

5. Conducting ongoing employee research to better understand what drives the behaviors of employees at all ages, responding to ongoing changes in employee perceptions and needs, and measuring the effectiveness of organizational investments in rewards and other workplace programs.

Anonima Petroli Italiana, Italy, created a training program on age diversity where participants worked together to develop action plans and solutions to any generational barriers.

Deutsche Bank, Germany created a task force for age diversity with prominent leadership representatives.

assesses specific workforce benefits and strategies to mitigate risks and identifies the business rationale for organizational investments to give leaders a strong platform from which to champion and drive change.
6. Proactively managing organizational culture and implementing targeted change initiatives to debunk stereotypes, empower innovative thinking and create a clear performance orientation throughout the workforce.

“The NHS is working to change attitudes about mature workers through training, awareness-raising campaigns and a focus on continually refining and promoting the business case for older workers and inter-generational mentoring.”

Carole Smith, Programme Manager for Age Diversity
National Health Services Employers, Leeds, United Kingdom

7. Focusing on performance requirements that are related to the job and are not tied to age or tenure per se for hiring, promotion or retention.

“The NHS is working to change attitudes about mature workers through training, awareness-raising campaigns and a focus on continually refining and promoting the business case for older workers and inter-generational mentoring.”

Carole Smith, Programme Manager for Age Diversity
National Health Services Employers, Leeds, United Kingdom

8. Perhaps most important, paying continuous attention to strategic talent deployment issues by ensuring equality of opportunity in training and development, promoting lifelong learning and providing rich job content and the kind of work experience that engages employees of all ages to contribute to the fullest and maximize individual and organizational performance.

“Sick, AG, Germany promotes age diverse teams, especially in R&D and production with premium pay for team performance.”

Rudolf Kast, Personnel Director
Member of the Executive Board
Sick AG, Waldkirch, Germany
Employers are also looking to government policymakers to develop more effective regulatory frameworks that support the ability to hire and retain mature talent. Among the key changes viewed as important in this regard are added support for phased retirement, expanded efforts to share information and subsidies for retraining and skill development.

“Frankly, it’s good business for government and employers to make it easier for over-50 employees to continue working. It’s a win-win all around—it adds to the GDP of the country.”

Danny Green, HR Director
Merck Frost, Quebec, Canada

Creating this kind of work environment is a tall order, to be sure, and the interviews suggest that few, if any, of the organizations studied have fully mastered all of these areas—yet. But, it’s clear that some of these organizations have already embarked on the journey to “profit from experience” and transform today’s emerging demographic challenges into tomorrow’s business opportunities. Given the value that early adopters are realizing in terms of benefits to society, the organization and the employees, other organizations across the G7 countries are sure to be fast followers.