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Entering the Skills Age

By Mitch Anthony

It has never been more important in the workplace to know your stuff than it is today. The premium is on intellectual capital—and age ceases to be a disadvantage with this trend, as intellectual capital over time becomes experiential capital (know how, know who, know the best way to get it done).

A recent article in the Economist, entitled “A Billion Shades Of Grey,” cited the trend that in the next 20 years the global population of those 65 and older will grow from 600 million to 1.1 billion and predicts that the issue here isn’t going to be about working retirees versus idle retirees but about the growing gap between the skilled and unskilled, regardless of age.

The editorial stated, “Rapid innovation has raised the incomes of the highly skilled while squeezing those of the unskilled.” Predictions are that the rich countries with well-educated populations will find the burden of age less taxing than places like China where half of the 50- to 64-year-old population completed school at the primary level.

Employment rates are falling among young, unskilled workers while they are rising among the older skilled set. Pay has risen sharply for the highly educated and specifically skilled. “Are you gainfully employed?” is a question today that is less hinged to age and more hinged to skill level.

In the advent of the “Skills Age,” competence will trump one’s date of birth. Sixty-five percent of American men age 62 to 74 with a professional degree are in the workforce, compared with 32 percent of those with only a high school diploma. It is the well-qualified that are extending their working lives. But it is not just the fact that they are skilled, but also that they are intellectually engaged in their work.

I recently talked with a gentleman who went to work in a processing plant after high school and has worked there for more than 35 years. He told me, "I'm retiring in 13 days."

I predicted, "I'll set the over/under at six months, and you'll be looking for something to do part time."

"You'll lose that bet," he informed me. "I've never liked my work or work in general, and I'll be happy to not work another day in my life."

This is a man who is skilled in what he does but clearly has never been engaged at more than a rote and tactile level. It is different for those who work in arenas that tax their thinking, their problem-solving skills and their special knowledge. Aging, as it relates to work, seems to decelerate for these types.

Instead of inventing schemes for redistributing wealth, governments would do well to revisit anachronistic retirement policies—working later equals more income being taxed, a healthier aging population and less burden on social benefit programs. One modern reality that has come to the fore is the notion that age is a poor determinant for the end of a working life.

The new formula for estimating your retirement date requires you to ask, "What is the expiration date on your intellectual capital—and your satisfaction at exercising the same?" Apparently for Warren Buffett and a long list of others in the business world, 65 wasn't the right number for hitting the exit ramp.

The Skills Age is being demonstrated across many fields, including education and medical technology. A recent article in the MIT Technology Review listed "Seven Over 70" to complement its list of young innovators, featuring several people who've been innovating in their fields for decades. Innovation, like any other reflection of intelligence, is amplified by experience.

There are millions of those in their 60s and 70s who are saying to people, "Use what I have," because they know there is plenty of usefulness left in them. One great way they are being used is in the Call For Action volunteer program, a nonprofit network of consumer hotlines that affiliates with local broadcasters such as TV and radio stations in many U.S. cities. The program uses volunteers trained to assist consumers through mediation and education in order to resolve problems with businesses, government agencies and other organizations. It addresses problems ranging from scams to veteran issues to basic community concerns. The services are free, confidential and available to

all individuals and small businesses. The volunteers come from varied backgrounds: They are teachers, lawyers, former CEOs, engineers, pharmacists, secretaries and government employees. The program asks its volunteers to give one set day per week for a few hours.

Karen Stiles administers the Call For Action program for Milwaukee television station WTMJ. She recognized that the brain bank for resolving many consumer issues requires the insight of highly skilled retirees.

“They love this opportunity to help people in need,” she says. “But they also love the intellectual challenge it brings back into their life, fueling them to be lifelong learners and to call on their deep memory bank of experiences.” The volunteers range in age from 24 to 84, but 75% of them are in retirement. She loves how the retirees are learning tech skills from the Gen Yers, and the Gen Yers are learning life skills from the retirees. What thrills Stiles is the fact that these skilled seniors feel needed and wake each day with a sense of purpose.

Maturity and empathy will be required for other positions as well. Take the flourishing home health-care industry, which is actively recruiting people in their late 60s and 70s to help care for those in their 80s and 90s. This allows the latter to maintain a last vestige of independence by remaining in their homes—with assistance. It’s difficult to imagine a 23-year-old with the skills, competence, empathy and bearing this type of job would require. As the population ages, you can expect to see more examples of people’s maturity being a necessary attribute of their work.

When Robert Silvers, 82, editor of *The New York Review of Books* for more than 40 years, was asked why he doesn’t retire, he commented that work was “an extraordinary opportunity, and that you’d be crazy not to try to make the most of it.”

Accordingly, the “Skills Age” will require a changing worldview about work and the non-financial benefits we garner from our labors.

Mitch Anthony is the author of The New Retirementality (Wiley), now in its fourth edition.