



Impacts of An Aging Workforce



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Overview

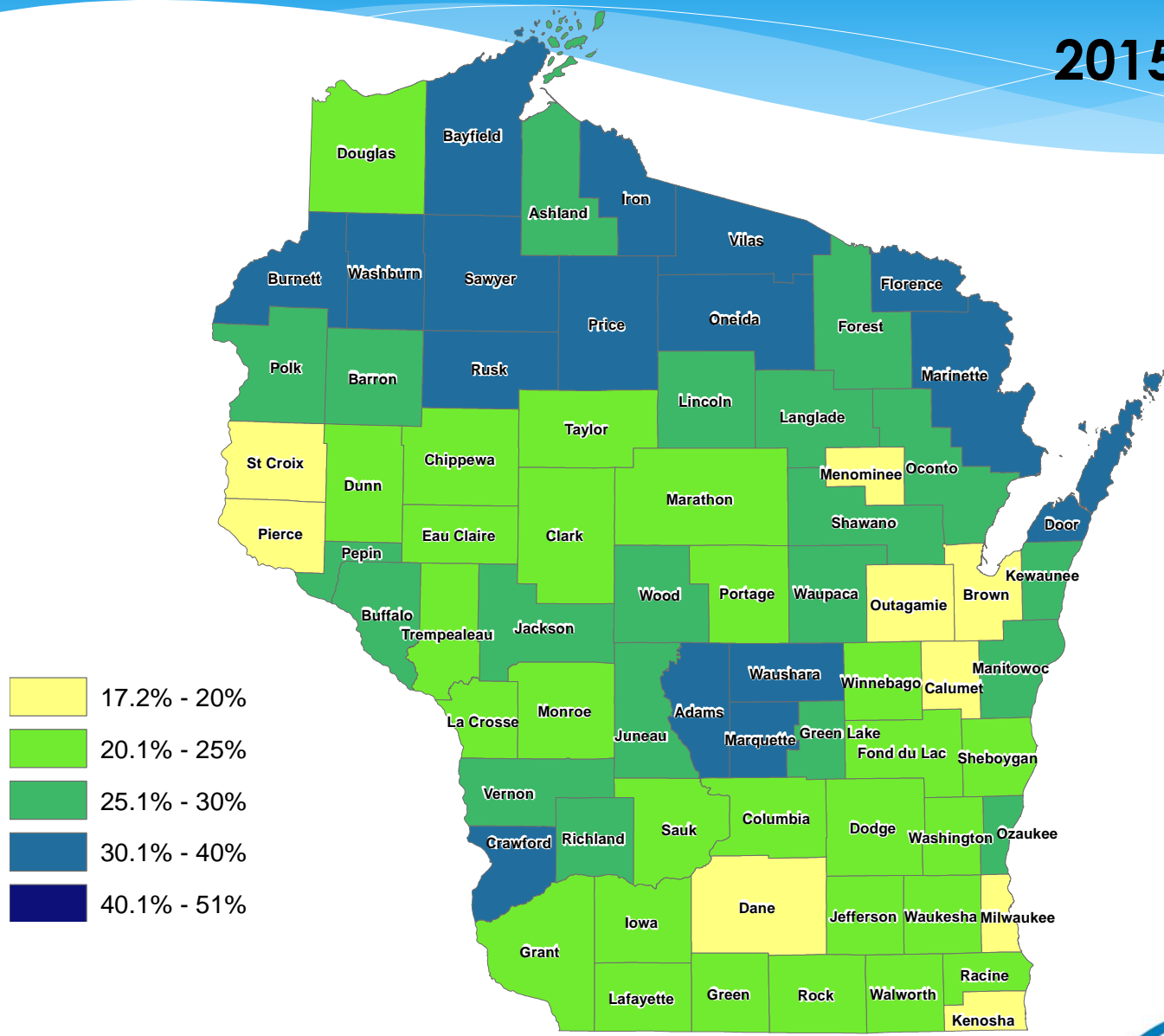
- * Demographic Landscape
- * Implications for Employers and Employees
- * Caregiving in the Workplace
- * Dementia and the Workplace
- * Resources

Demographic Landscape

- By 2050, the number of individuals in the labor force who are age 65 or older is expected to grow by 75% while those who are 25 to 54 is expected to grow by 2%. --Source: U.S. Department of Labor
- Mature workers will be a firm's largest source of talent in the next two decades. There will not be enough younger workers for all the positions an organization needs to fill, particularly those requiring advanced manufacturing skills or advanced education in science, technology, engineering and math.

Percent of Projected Population Ages 60 and Older

2015

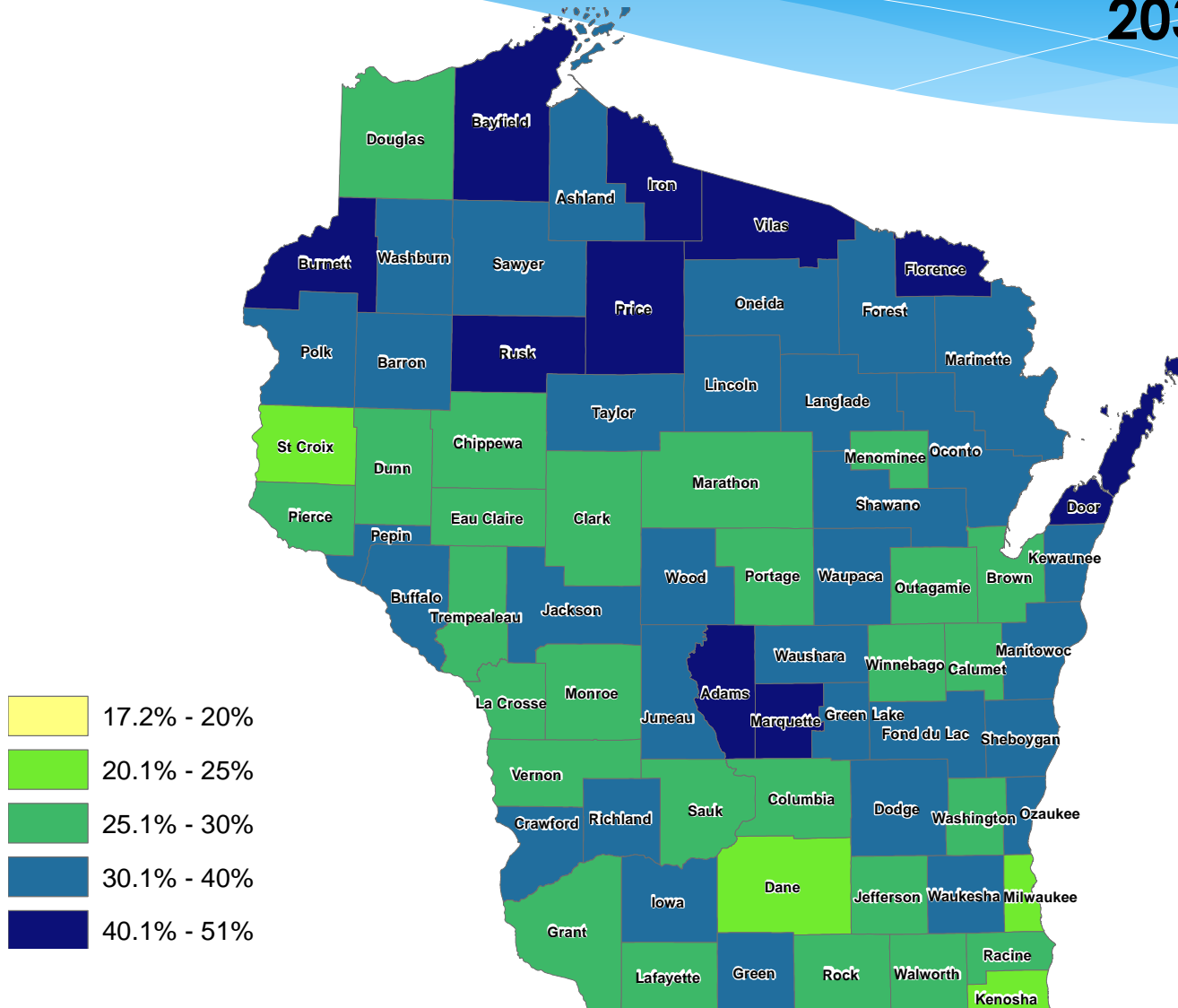


Source: WI Department of Health Services



Percent of Projected Population Ages 60 and Older

2030



Source: WI Department of Health Services

Implications for Employers

- * Strategies will be needed to retain older workers (SHRM Foundation)
- * Structured method for knowledge transfer (i.e. brain drain)
- * For those businesses who provide services to seniors, workforce shortage is already a significant issue
- * Fiscal impact of retirement (i.e. payouts, etc.)
- * Comprehensive wellness programs- keep your workforce healthy!

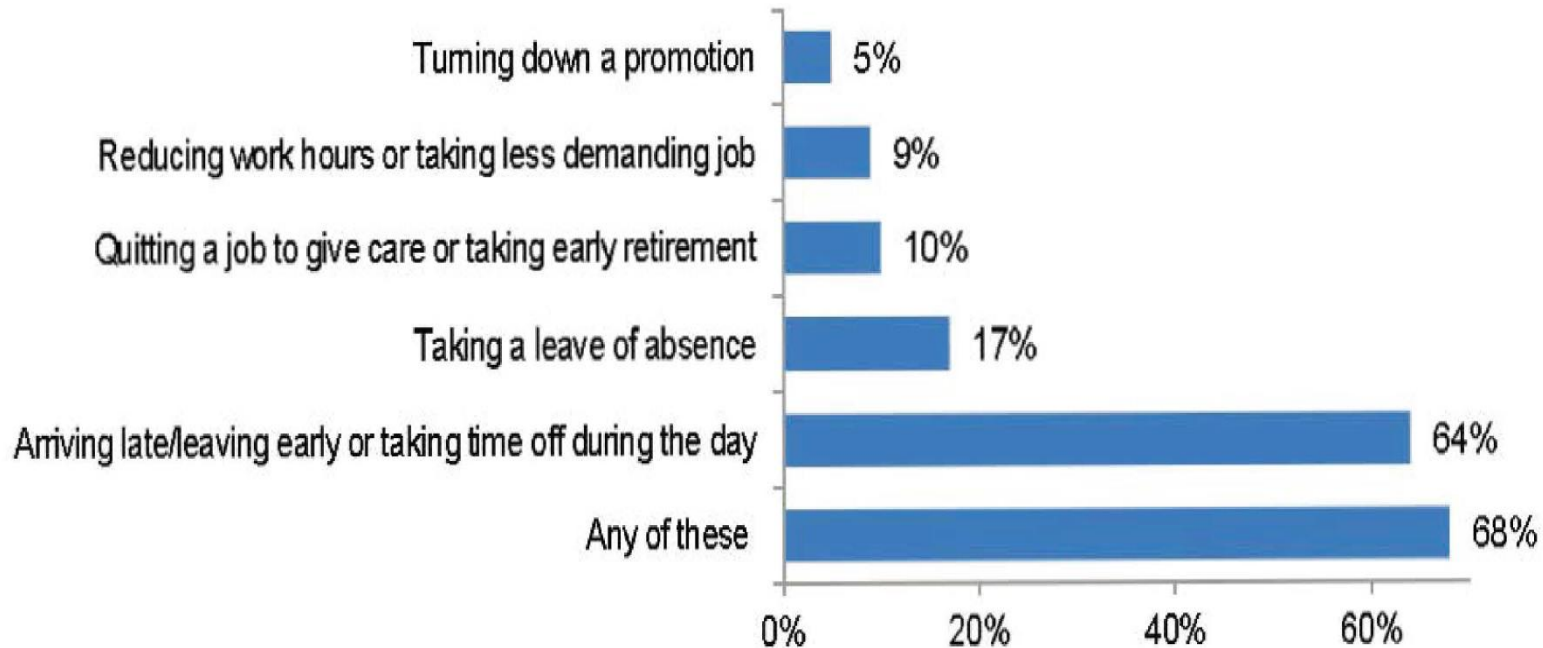
Implications for Employers

- * Caregiver stress (will discuss in more depth)
- * Health related concerns as we age
- * Longevity and commitment
- * Loss of wages because of caregiving responsibilities
- * Increasing need for flexibility

Caregiving in the Workplace

- * 'Average' family caregiver is the full-time employed 49 year old woman who spends on average 20 hours/week providing care on top of her full time employment (AARP)
- * Nearly 2/3 of workers age 45-74 provide care to a spouse, aging parent, etc. (AARP)
- * As baby boomers age, the demands on family members will grow.
- * Less than 12% of workers have access to paid family leave benefits (AARP)
- * US is the only industrialized nation that does not guarantee paid leave for family caregiving responsibilities (AARP)

Workplace “Accommodations” for Caregiving



Caregiving and the Impact for Employers

- * Caregiver stress leads to poorer health outcomes for that employee costing employers up to 8% more in health insurance
- * US businesses lose up to \$33.6 billion per year in lost productivity relative to caregiving
- * Flexible workplace policies can help improve health outcomes, maintain or improve productivity while supporting the caregiving employee

Dementia and the Workplace

- * 5.2 million Americans have AD....16 million by 2030...44.4 million across the globe...135.5 million by 2050
- * Every 67 seconds someone in the U.S. develops Alzheimer's...every 33 seconds by 2030
- * AD kills **more than breast and prostate cancer** combined
- * Women in their 60s and older are twice as likely to develop AD over the rest of their lives as they are to develop breast cancer
- * Due to the physical and emotional burden of caregiving, AD caregivers had \$9.3 billion in additional health care costs of their own in 2013
- * Because of caregiving duties, women are likely to experience adverse consequences in the workplace

Dementia and the Workplace

Employees with Dementia

- * The ADA protects people who suffer with a disability (including Alzheimer's Disease) from being fired. Because of the ADA, employers must accommodate people with dementia by allowing them to keep the job they have held or to transfer them to a job with less responsibility, www.ada.gov.
- * Alzheimer's Association
www.alzisc.org/employer%20guides/Employer%20Guide.pdf
- * Alzheimer's and Dementia Alliance of Wisconsin
<http://www.alzisc.org/employer%20guides/Employer%20Guide.pdf>
- * Society for Human Resource Management
www.shrm.org/hrdisciplines/diversity/articles/pages/avoidassumptionsabout.aspx
- * Job Accommodation Network (JAN)
www.askjan.org/media/alzheimers.html
- * Alzheimer's Disease in the Workplace: Issues and Guidelines for Dealing with the Approaching Epidemic
www.westga.edu/~bquest/2005/alzheimers.pdf
- * Aging & Disability Resource Center of Eau Claire County
Memory Screenings

Dementia and the Workplace

Dementia Friendly Workplace

- * A free, half-hour or one hour educational opportunity for your employees to:
 - * Recognize possible signs of dementia in customers
 - * Understand and use dementia friendly communication skills
 - * Be knowledgeable of local resources for connecting citizens/customers
 - * Ensure the built environment is age-friendly
 - * Support employee caregivers



Resources

- * Local Aging & Disability Resource Centers
 - * Multiple caregiver support programs
 - * Willing to come into the workplace to offer classes, trainings, etc.
 - * Resource counseling for families to reduce the caregiving burden
 - * Benefits counseling for those considering retirement
 - * If interested in any of these opportunities, contact Jennifer Owen
- * Chippewa Valley Family Caregiving Alliance
www.chippewavalleycaregiving.org

Contact Information

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For a complete list of Wisconsin ADRCs

- * <http://www.dhs.wisconsin.gov/LTCare/adrc/customer/adrccontactlist.pdf>

