

MATURE MARKET NEWS

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NEW EMPLOYEE ENGAGEMENT STUDY DEFINES HOW EMPLOYERS CAN HARNESS THE POWER OF A MULTI-GENERATIONAL WORKFORCE

Employers are Increasingly Seeking to Optimize Productivity Across Generations; Older Workers are More Engaged than Younger Workers, Study Reports

Westport, CT – April 21, 2009 – The challenging economy has forced more and more employers to focus on how they can “do more with less” and increase productivity with their workforces. A new MetLife Mature Market Institute study, conducted in partnership with Boston College’s Sloan Center on Aging & Work, indicates that employers have significant opportunities to maximize the strength of their workforces and optimize workforce productivity through practices geared to the various generations.

Entitled *Engaging the 21st Century Multi-Generational Workforce*, the study explores the drivers of engagement for employees of different ages, including demographic characteristics, factors related to the job, and work team factors. Engagement is defined as a positive, enthusiastic, and affective connection with work that motivates an employee to invest in getting the job done, not just “well” but “with excellence.”

Summary of Factors Related to the Levels of Engagement by Age/Generational Group

	Gen Y'ers/ Millennials Born after 1980	Younger Gen X'ers Born 1972–1980	Older Gen X'ers Born 1965–1971	Younger Boomers Born 1955–64	Older Boomers/ Traditionalists Born before 1955
Gender (female)	✓				
Physical Health	✓			✓	
Mental Health		✓	✓	✓	✓
Core Self-Evaluation	✓	✓	✓	✓	✓
Status as a Supervisor		✓	✓	✓	
Number of Work Hours					✓
Satisfaction with Training and Development		✓			
Access to Flexibility Needed	✓				
Supervisor Support					✓
Work Overload				✓	
Inclusion				✓	
Job Security		✓	✓		

The study reports that older workers tend to be more engaged than younger workers. Among other reasons, the researchers point out that focusing on the talent management of older individuals is important because they may best relate to the Baby Boomer customer base responsible for \$3.8 trillion of annual spending in the U.S. Those with the highest levels of engagement were found to be women, those without elder care responsibilities, those in good physical and mental health, those with a positive self-perception and those having job security.

Tool Kit for Employers Accompanies Study
A tool kit is available for employers. Produced by Generations United, a workbook in the tool kit has action steps and data-informed strategies that can be tailored to individual organizations.

Also included are in-depth case studies of four organizations, prepared with David DeLong and Associates, depicting concrete steps that they are taking to successfully address critical workforce issues.

The findings indicate that employee engagement

can be greatly enhanced by simple and cost-efficient efforts including – providing strong training and development opportunities, encouraging work team inclusion, offering customized benefits plans, and promoting a culture of workplace flexibility and supervisor supportiveness.

One size does *not* fit all, says the study. For instance, access to flexibility for work and family responsibility was rated highly by Gen Y employees (those born after 1980). Younger Gen X'ers (b. 1972 and 1980) look for training and development opportunities and Older Gen X'ers (b. 1965 and 1971) respond to having supervisory roles. Younger Boomers (b. 1955 and 1964) are more engaged when they feel more included in their work team and Older Boomers/Traditionalists (b. before 1955) are more engaged when their supervisors are supportive.

“The findings of our study suggest that employers who want to enhance employee engagement should consider how to update their assumptions about the importance of the quality of the employment experiences they offer to employees,” said Marcie Pitt-Catsouphes, Ph.D., director of the Sloan Center. “We found that different factors 'drive' the levels of engagement of different groups of employees. There is no single solution to low levels of engagement. Therefore, it is in employers' interests to strengthen multiple aspects of the quality of employment. Some of these include training and development, workplace flexibility, compensation and benefits, and relationships with supervisors. It is worth the effort to invest in organizations' most important asset - their employees.”

Employees can help companies retain a competitive edge by exhibiting creativity, innovation and the ability to “go the extra mile” to help make products and processes more efficient and effective. At one company profiled in the study, the employer implemented a culture shift from one focused on “time” to one focused on “energy.” Employees were provided with resources to help them strategically align their energy to be more successful at home and at work. Wellness programs and a supportive work environment helped boost their energy.

“Employers will increasingly place a premium on having fully engaged employees, as workers who are *disengaged* represent lost productivity and innovation,” said Sandra Timmermann, Ed.D., director of the MetLife Mature Market Institute. “Understanding what drives employee engagement, from Boomers to Gen Y, helps employers stay competitive, especially in challenging economic times.”

Methodology

The report, *Engaging the 21st Century Multi-Generational Workforce*, is part of the 2007-2008 Age and Generations Study, a national study conducted by the Sloan Center on Aging & Work at Boston College. It includes information about employees gathered from nine U.S. workplaces (12 worksites) via online surveys and written questionnaires on the following topics: employees' perceptions of their work, organization/department as a whole, work group, supervisor/team leader, work style and outlook on life. In total, 2,210 employees participated. The data examines a range of experiences at the workplace.

The Sloan Center on Aging & Work at Boston College

The Sloan Center on Aging & Work at Boston College promotes quality of employment as an imperative for the 21st century multi-generational workforce. We integrate evidence from research with insights from workplace experiences to inform innovative organizational decision-making. Collaborating with business leaders and scholars in a multi-disciplinary dialogue, the Center develops the next generation of knowledge and talent management. The Sloan Center on Aging & Work is grateful for the continued support of the Alfred P. Sloan Foundation. For more information, visit: <http://agingandwork.bc.edu>.

Generations United (GU)

Since 1986, GU has served as the country's leader in educating policymakers and the public about the economic, social, and personal imperatives of intergenerational cooperation. GU is focused solely on encouraging intergenerational strategies, programs, and public policies through education, technical assistance, materials development, and the popular media. For more information visit: <http://www.gu.org/>.

David DeLong & Associates

David DeLong & Associates is a research and consulting firm that helps organizations solve performance and staffing problems caused by an aging workforce, skills shortages, and increased mid-career turnover. Dr. David DeLong, a research fellow at the MIT AgeLab and an adjunct professor at Babson College, is the author of the widely-praised book *Lost Knowledge: Confronting the Threat of an Aging Workforce* from Oxford University Press.

The MetLife Mature Market Institute®

Established in 1997, the Mature Market Institute (MMI) is MetLife's research organization and a recognized thought leader on the multi-dimensional and multi-generational issues of aging and longevity. MMI's groundbreaking research, gerontology expertise, national partnerships, and educational materials work to expand the knowledge and choices for those in, approaching, or caring for those in the mature market.

MMI supports MetLife's long-standing commitment to identifying emerging issues and innovative solutions for the challenges of life. MetLife, a subsidiary of MetLife, Inc. (NYSE: MET), a leading provider of insurance, employee benefits and financial services with operations throughout the United States and the Latin American, Europe and Asia Pacific regions.

The full study, *Engaging the 21st Century Multi-Generational Workforce*, and the accompanying tool kit are available at www.maturemarketinstitute.com under "New Featured Study." For more information about the MetLife Mature Market Institute, visit: www.maturemarketinstitute.com.

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