

Life Reimagined

Vocational Education for 50+

Presenters:
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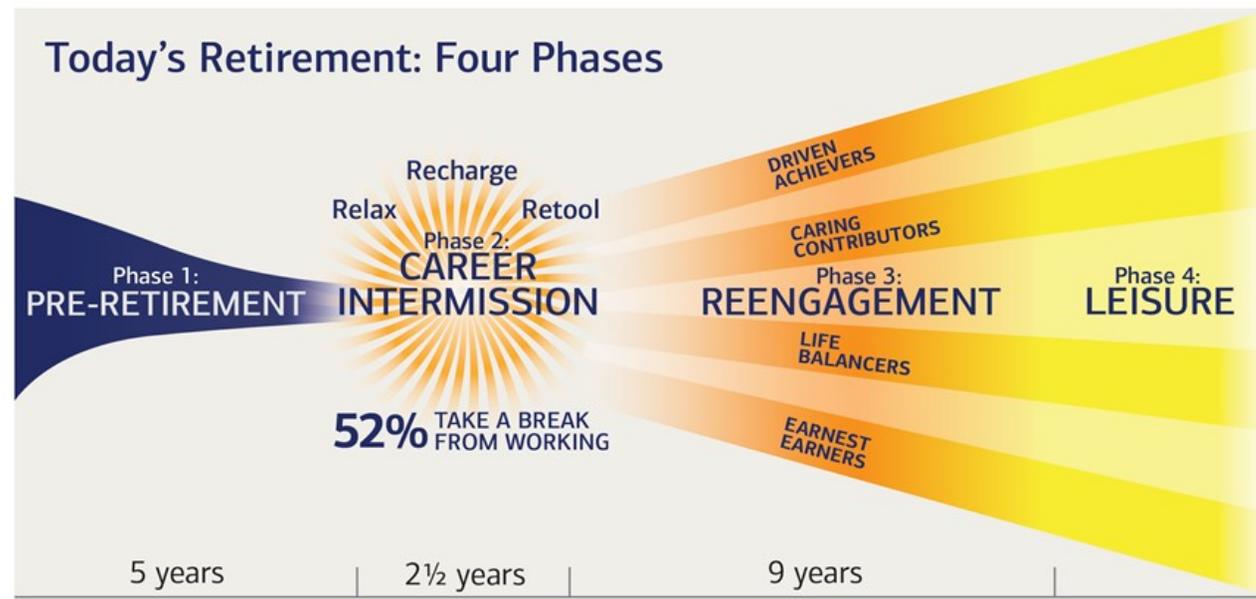
The Retiring of Retirement

The New Retirement Workscape

Yesterday's Retirement: Two Phases



Today's Retirement: Four Phases



Four Phases of Today's Retirement

- ① **Phase 1: Pre-Retirement -- Winding Down While Gearing Up**
- ② **Phase 2: Career Intermission -- Relax, Recharge, Retool**
- ③ **Phase 3: Re-engagement -- Time for an "Encore" Career**
- ④ **Phase 4: Leisure--There's Plenty of Time to Kick Back and Smell the Roses**

Retiring Retirement is driven by four converging forces

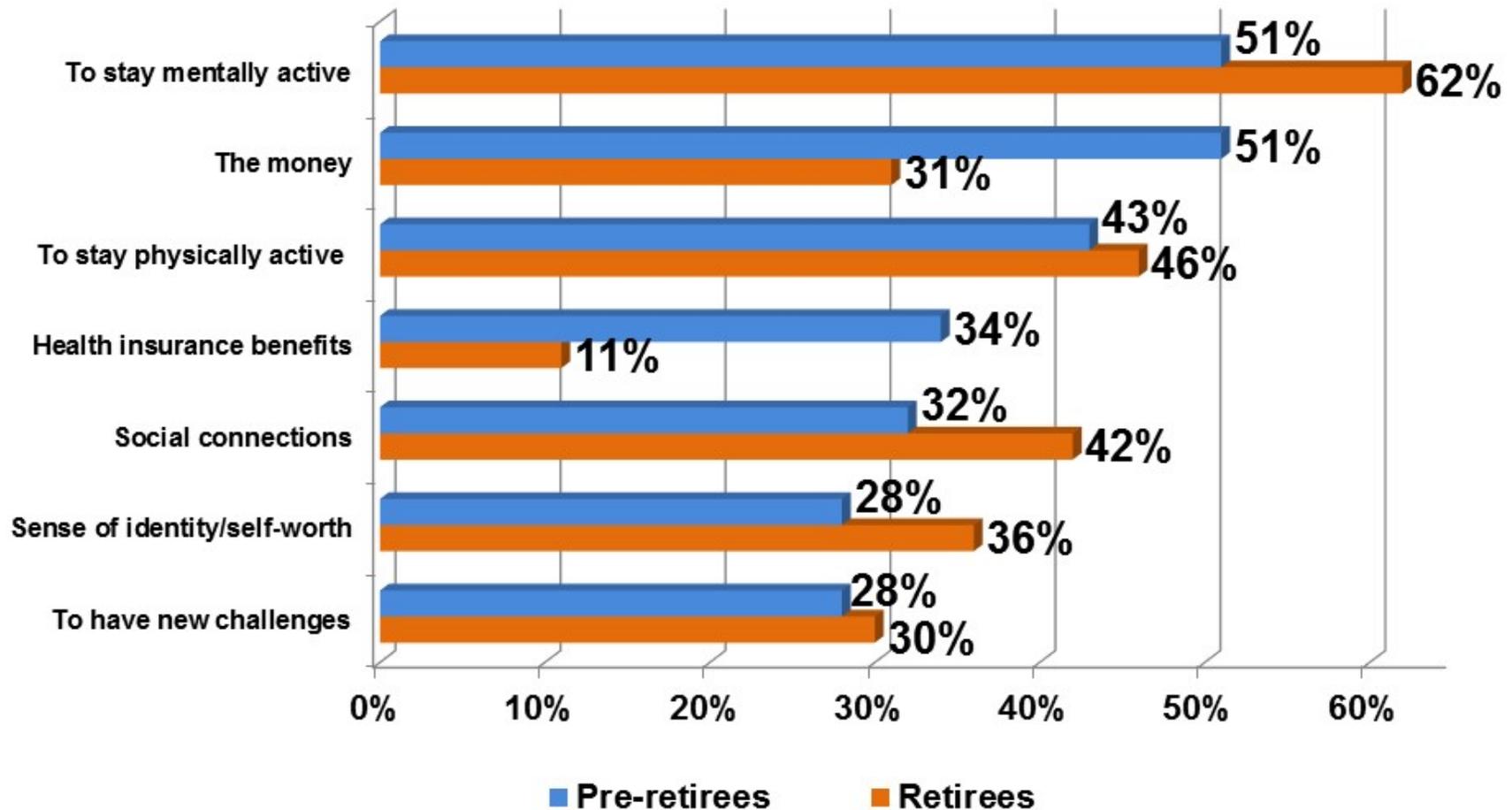
- Increased life expectancy
- Elimination of guaranteed pensions for most workers
- Recent economic uncertainty
- Re-envisioning later life

4 Types of Working Retirees

Four types of working retirees



Top reasons to work in retirement



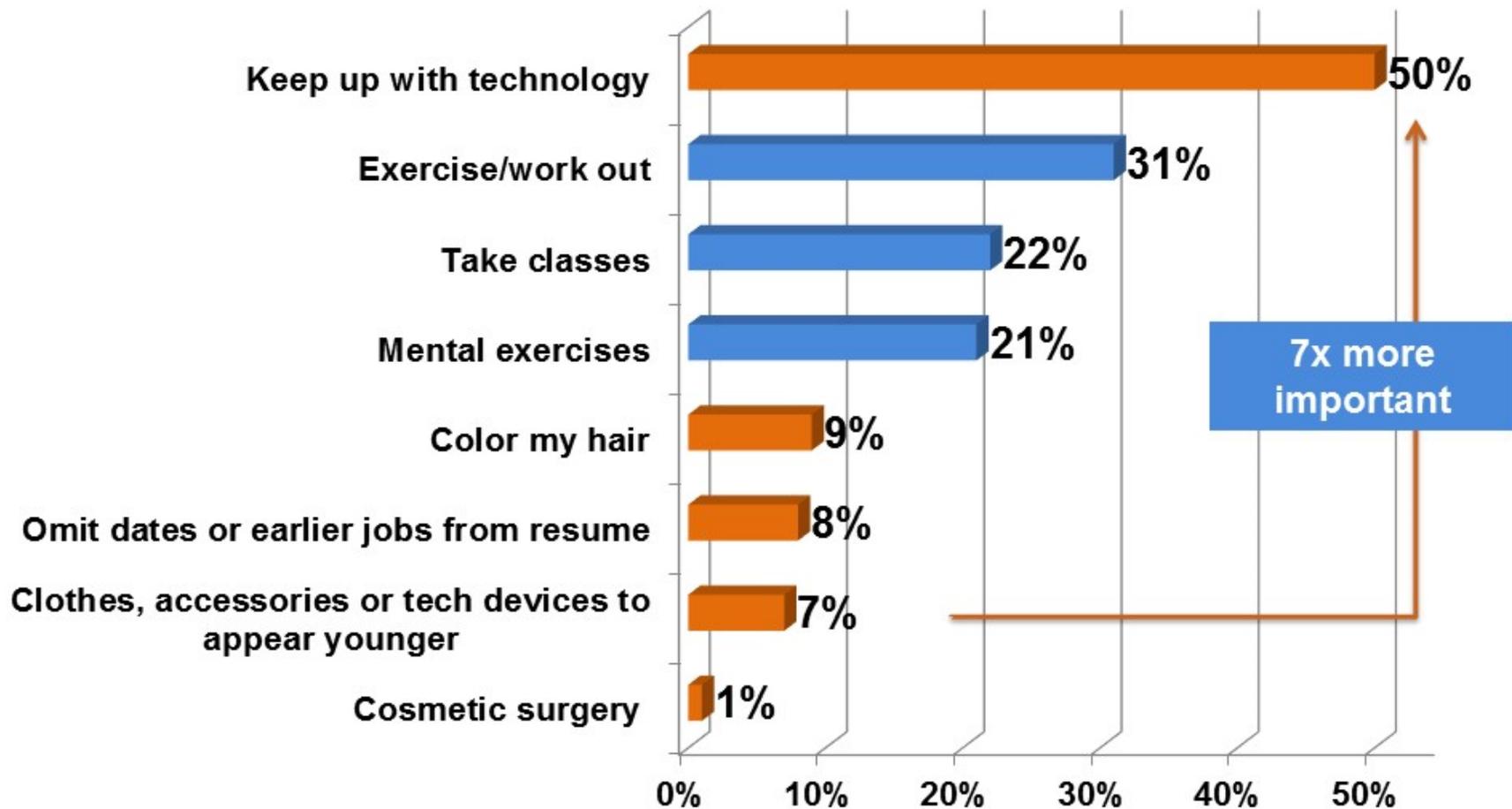
Base: Age 50+

Unemployment of Older Workers

- Did you know older workers who do become unemployed spend more time searching for work? Older workers are unemployed for a longer time — 11 months on average compared to 8 months for younger workers.

http://www.bls.gov/opub/ils/summary_10_04/older_workers.htm

Strategies working retirees would consider to improve their ability to work in retirement



Base: Working retirees, age 50+

AARP is at the forefront of re-careering, based on aging research and demographic projections for the future of the aging population:



AARP: “Due to recent socio-economic changes and increased life expectancy **the number of seniors remaining in the workforce** past retirement age **will rise.**”

AARP: Current employment trends show that **baby boomers are returning to the workforce in record numbers because of** their unique position in an unprecedented time in history, **medicine and science**, that is changing the future of aging.

Identifying Educational Needs

- Answer the “distress call”
- Facilitate midlife career changes
- Serve the under-educated
- “Meaningful Steps”
- Providing Balance

How are the CCCs preparing
to meet the educational needs of
job-seeking seniors?

Designing Vocational Courses & Programs For Older Adults

What do OAs want to learn about?

- Re-careering
- Building on experience and skills
- Home-based and Microenterprises
- Camp Working (mobile work)
- New/Contemporary Technology
- Updating (and **downsizing**) resumes
- Focus on 50+ job opportunities

Developing Courses with a vocational emphasis

- ◉ Decorative Arts
- ◉ Brain Health
- ◉ Culinary
- ◉ Performing Arts
- ◉ Writing/Journalism
- ◉ Technology Skills
- ◉ Sewing & Design for Retail Sales

Home-Based Businesses



Jobs in Performing Arts



Income from Microenterprise



Workforce Preparation Courses

- Back-to-Work Skills
- Office / Computer Applications
- Excel Applications



Trends in Senior Careering

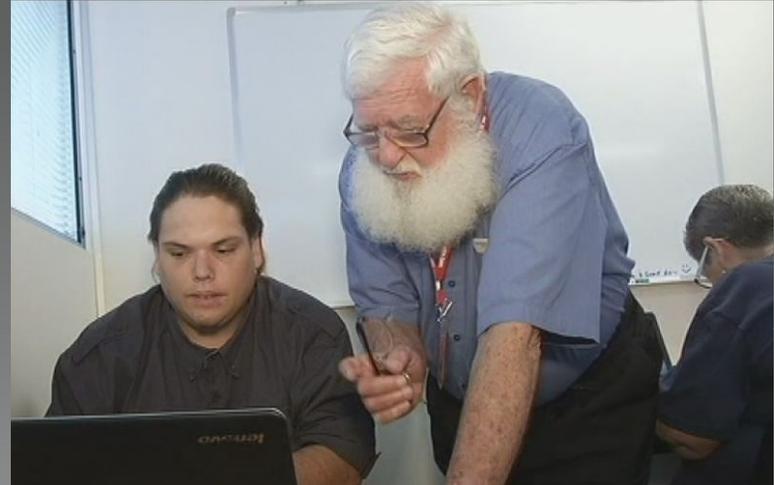
Recareering



Repurposing Skills/Experience



Part-time Jobs for 50+



Non-Profits / Caring Contributors



Community
Service

Giving back



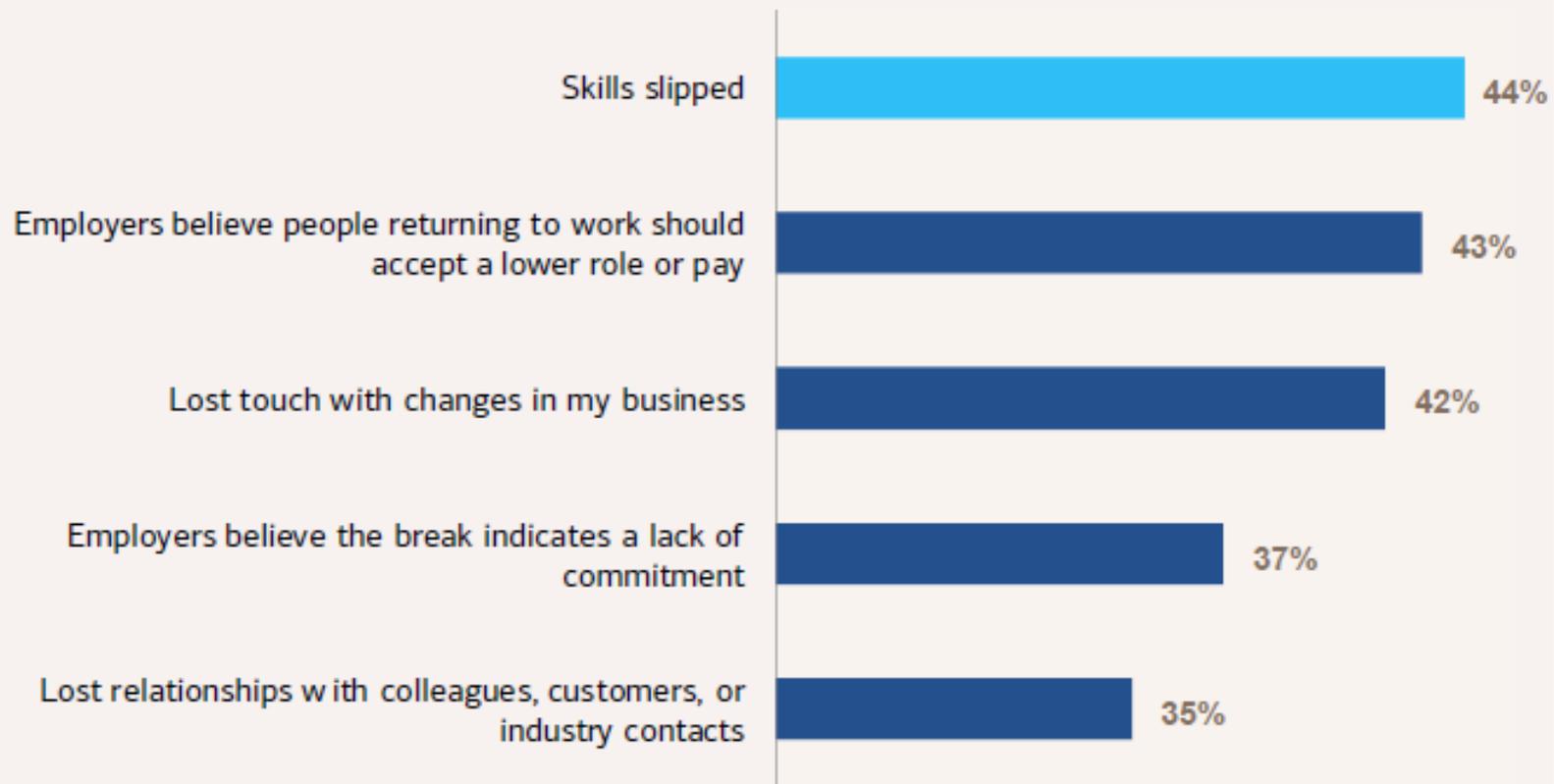
Helping others



Sustainability

Updating Skills/Knowledge

Biggest challenges of reentering the workforce during retirement



Base: Working retirees, age 50+ who took a break from work when they first retired

OA Vocational Prep Courses

● 21st Century Technology for 20th Century Job-seekers

- > Web-based (video) interviews / Virtual job fairs
- > Online applications
- > Online resumes and submittal processes

● Re-creating for Recareering

- > Marketing the Benefits of Age
- > Communicating the value of experience, skills and wisdom
- > Recognizing personal strengths and values

● Web-based Technology for Home Based Businesses

- > Purchasing
- > Marketing
- > Selling

● Creating a Stand-out Resume

- > Honing down an experienced-filled life
- > Relevant and eye-catching
- > Simplified and updated

● Student to Student Business Networking/ Support

● Non-profit Careers for 50+ (Giving back)

CDCP Certificates

Required
Courses

- Basic Excel 1
- Basic Excel 2
- Basic Excel 3

Certificate

- Excel Applications

① SENIORPRENEUERS

② BOOMERPRENEUERS

③ RETIREPRENEUERS

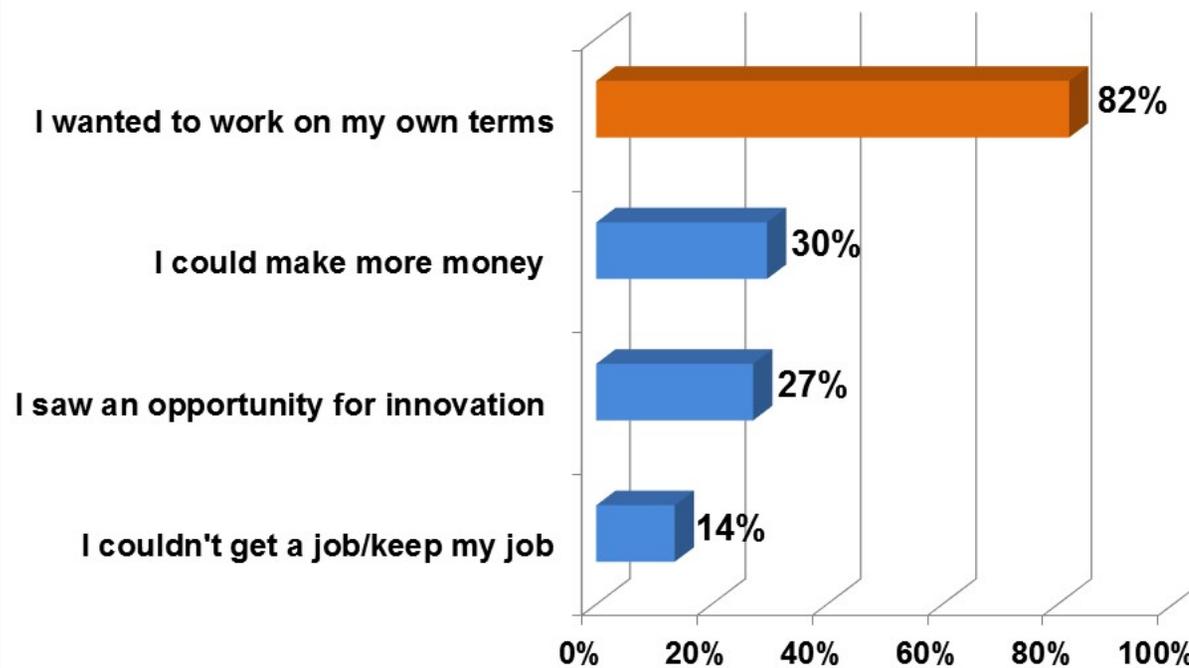
RISE OF THE “SENIORPRENEUR”

- Remarkably, Americans aged 55 or over are starting businesses at a higher rate than those in their 20s or 30s.



Seniorpreneurs Are the Fastest Growing Segment of Entrepreneurship

Reasons people started a business in retirement



Base: Working retirees, age 50+ who started a business/are self-employed

Boomerpreneurs Lead Job Creation

- **What Kind of Businesses are Boomers Starting?**

The simple answer is: all kinds. From technology based firms and niche specific services to clothing lines, Boomers are using their wide range of experience to make their mark in a variety of fields.

CDCP Certificates

Required Core Course

- How to Start a Home-Based Business
- Internet Research – an Introduction

Electives

- Craft Painting for Business Opportunities
- Sewing and Design
- Jewelry Production and Design for Retail Sales

Certificate

- Certificate in Microenterprise

There's a revolution brewing!

Recent studies confirm that as people live longer and healthier lives, they'll continue to find satisfaction from work even after they retire from their primary career.

Thank you!

Resources:

AARP - <http://www.aarp.org/work/>

Merrill Lynch http://www.wealthmanagement.ml.com/publish/content/application/pdf/GWMOL/MLWM_Press-Release-Work-in-Retirement_2014.pdf

Senior Works - <http://seniorentrepreneurshipworks.org/index>

Age Wave - <https://www.ml.com/articles/age-wave-survey.html>

Charles Schwab - <http://www.agewave.com/research/SchwabAgeWaveRethinkingRetirement071508.pdf>