

## **Prime50 retooling retirement for the greying workforce**

*Employment services company banking on increased value of aging baby boomers in looming labour shortage*

Andrew Petrozzi

B.C. employers are discovering age is nothing but a number.

As baby boomers start retiring en masse over the next decade, the importance of retaining and hiring employees aged 50 and over - 25 per cent of B.C.'s workforce in 2004 - will become increasingly important as the number of younger workers dwindles.

For **Barry Witkin**, 66, president and founder of **Prime50 Employment Services**, there is a silver lining in the decision of some Canadians to delay their golden years.

Prime50 offers job listings and tailored employment services for those aged 50 and over.

The company also provides workshops for businesses that highlight the benefits of recruiting, rehiring and retaining older staff.

Founded in October 2004, Prime50 opened its Vancouver office - its 10th - earlier this month and plans to expand to 50 offices across Canada over the next six months. The rapid growth is driven in part by approximately 95 per cent of the Prime50 offices being home-based.

"We know the 50-plus job seekers are the ones that need a lot of help," said Witkin, a retired chartered accountant.

"They've been downsized, or they could've retired, or they may be looking to change careers. They've got a long life ahead of them. They need help in order to market themselves to employers."

Prime50 offers such employment services as career counselling, image consulting and resumé writing.

Clients can also post resumé and peruse job opportunities on the company's Web-based job board.

"This generation is healthier, physically and mentally, and they're not ready to just pack it up and retire," said **Elmer Sum**, general manager of Prime50's Vancouver office.

"They want to continue to contribute to whatever profession or career they're in."

Educating employers about the benefits of 50-plus workers is Prime50's primary goal, according to Witkin.

Citing experience, loyalty, a willingness to engage in flexible working arrangements and mentorship possibilities, Witkin believes 50-plus workers are a way to address the typically high turnover rates associated with younger employees.

Mentorship also allows for hard-earned knowledge to be transferred to young employees.

"You can't train for experience," said Sum.

Witkin said a Prime50-commissioned survey revealed that 50-plus workers are also prepared to work for less money than they might ordinarily have received.

Employers pay to post job listings and for access to Prime50's database, which currently has roughly 3,000 resumés, said Witkin. Job-seekers pay fees for Prime50's employment services and programs.

Witkin expects the company to become profitable over the next 12 months after all of Prime50's offices are open.

According to **Andrew Wister**, chairman of the Department of Gerontology at **Simon Fraser University**, flexibility in the options available to older workers would keep more of them in the workforce.

"For certain people who have great wisdom and experience ... maybe you have them work three days a week," said Wister.

"This would probably be very attractive to a lot of people."

He also suggested a phase-out plan that would gradually reduce the working hours of older workers.

Wister added that numerous cyclical economic downturns that have displaced many older workers have created a viable niche for companies like Prime50.

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