

Media Release

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For immediate release:

Newest centre in Vancouver

Employment boom for older Canadians drives expansion of Prime50 centres

A first-of-its-kind service promoting employment of Canadians over age 50 is expanding its operations across Canada, with its latest centre now operating in Vancouver.

The web-based job board, www.Prime50.com, was launched by retired Toronto chartered accountant Barry Witkin with the dual goal of helping Canadians in their 50s and older find employment, while raising awareness among employers about the value of recruiting, rehiring and retaining the growing numbers of people from that age bracket who want to continue working.

Witkin was among the first to recognize the rapidly-developing trend in Canada, the United States and abroad towards employment of people over 50. Companies are increasingly interested in enlisting the skills, experience and work ethic of aging baby-boomers, who want to remain productive, he says.

He plans to establish at least fifty Prime50 Centres across Canada in the next few months, with general managers already enlisted to operate nine locations. And the list is growing every week, he adds. Before launching Prime50 last October, Witkin interviewed hundreds of employed and unemployed people over 50, as well as employers, career counselors, human resources professionals, recruiters, politicians and economists.

"All were aware of the huge demographic shift taking place due to the declining birthrate and aging of the baby-boom generation," he says. "It was obvious that there were no services that specialized in providing employment opportunities and career services for the 50-plus age group."

A common complaint of employers is that they recruit young people, train and develop them and after two years or so, they leave. The company then has to start all over again, Witkin explains. "They're beginning to realize they can hire a 50-plus person, pay less than they think for experience and know they have reliable, loyal people who aren't going to leave."

A recent report says workers in their 50s or older will become a major answer to Canada's skills shortage. In addition, Statistics Canada last spring reported that one-third of all labour force growth in Canada since the '90s has involved workers over age 55. The trend, StatsCan said, is partly due to new prosperity for some employment sectors and the willingness of older workers to stay on the job.

Elmer Sum, General Manager of Vancouver's recently-opened Prime50 Centre, says organizations are beginning to realize the valuable human asset that 50-plus individuals bring to their workforce. "Organizations need the steady hand of experienced and seasoned managers who can mentor and guide the younger workforce," he says.

Economist Philip Cross of StatsCan says many provinces have abandoned mandatory retirement laws to accommodate this trend. Longer life expectancy is encouraging people to remain on the job well past the traditional retirement age of 65, he says. "Now they're staying in the labour force, because their skills are needed." Cross

says. "You still have the same flexibility to retire as you did a few years ago, but people are choosing to stay."

A recent Statscan report shows that the majority of Canadians who retired in the past ten years would have preferred to remain on the job if their circumstances changed.

Prime50, in addition to its interactive website and job board, today launched its monthly *Prime50 Insight News Journal*, which carries articles and columns on trends and developments on the 50+ labour market, along with company profiles, job-search advice and other features. The monthly News Journal is available to subscribers, including job seekers, and employers, through the Prime50 website.

Note to editors:

For further information: Elmer K. Sum 604-261-2993

For direct access to the News Journal: www.prime50.com

To arrange an interview with Barry Witkin, call 1-800-507-5870

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