
AC 2012-2986: A FORCE MULTIPLIER FOR PROFESSIONAL PROGRAM GROWTH: SYNERGISTIC EFFECTS OF HIRING SENIOR RETIRED WORKERS

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A Force Multiplier for Professional Program Growth – Synergistic Effects of Hiring Senior Retired Workers

Abstract

This paper focuses on the success and sustainability of growing professional programs derived from the synergy of hiring senior retired workers. The hiring of senior retired workers provides not only a wealth of knowledge and a different attitude toward work, but different expectations for compensation and reward, this given the employment expectations for retired workers are different from chronologically younger employees.

Senior retired workers want to remain actively involved in, and a part of the greater social construct. They want to continue to contribute in a meaningful way; their motivation is slanted towards self actualization in the sense they wish to contribute that which they acquired throughout their many life experiences. Senior retired workers are not necessarily motivated by traditional rewards. By this, they are not typically looking to become the next business president, nor are they concerned with receiving the highest pay achievable. They want to be productive members of society and if properly folded into the vision of the organization, bring an unprecedented wealth of knowledge and focus to meeting the organizational challenges.

This paper will focus on defining the senior retired worker demographic, looking at the aging of the world's population, examining the proposed shortfall of skilled workers in the United States, examining the science and engineering supply and demand continuum, the international impact, examining the mindset of retired workers, attendant cost implications and applicability to professional development programs and administering organizations.

Definition of senior retired workers by age demographic -

In discussing the retirement age population, we naturally, and most simplistically, look at the current cultural definitions of general cohorts in the workforce based on age demographics and significant defining moments in each age cohort specific lifetime.

Demographics, the underlying premise of the senior retired worker definition, have been the topic of authors since the major seminal works beginning in 1991. There really have been five major books that formed the premise for most subsequent writings, *Generations* (1991), *Age Power* (1999), *Age Quake* (1999), *Age Works* (2000) and *Generations at Work* (2000)¹. The proliferation of articles and books, on the topic of demographics and understanding the many cohort groups in our workforce, has been substantial.

Although we have documented as many as eight individual cohort groups², in practicality, we have four primary demographic groups in our workforce today^{3,4}:

- ❑ Veterans (1922-1946; 52 million population)
- ❑ Boomers (1946-1964; 76 million population)
 - Began turning 65 in January 1, 2011
- ❑ Gen X (1964-1980; 44 million population)
- ❑ Gen Y (1980-2000; 69.7 million population)

In actuality, most of the Veteran cohort group has already retired or on the verge of doing so. Looking at the year span of this group, 1922 - 1946, we see that the youngest of this group turned 65 in 2011. Behind this group of 52 million are 76 million Boomers, whose oldest just began to turn 65 in 2011. Clearly, we want to retain the knowledge of this Veteran cohort group, but their exiting the workforce does not form a trough given the 76 million ready bodied Boomer backfills.

The population valley exists at the next generation down, Gen X, where we move from a population of 76 million Boomers to a 42% reduction of 44 million Gen X'ers, and the gap of scientists and engineers are even greater than the 42% decline in the general population. It is this gap that causes the perception of a shortfall of the working age population.

Retirement Numbers -

Contributing to the reduction of the available workforce, by age 62, 50 percent of both science and engineering bachelor's and master's degree holders will no longer work full time; however, science and engineering doctorate holders do not reach the 50 percent mark until age 66. According to the Science and Engineering Indicators, 2004, by age 65, more than half of the science and engineering bachelor's and master's degree holders will leave the workforce entirely, but a similar proportion of Ph.D. holders do not do so until age 68⁵. Overall, ignoring education level, Americans are choosing not to wait to reach 65 to retire, 60% of workers currently retire at age 62, a pattern that shows little sign of changing⁶. More specifically, working individuals with Bachelor's degrees will generally not work full time by age 62; Master's degree holders by age 62, and Doctorate degree holders by age 66. Which means, from January 1, 2008, the age Boomers first started to turn 62, and then January 1, 2011, the age Boomers first started to turn age 65, we would expect to experience a significant exiting of skilled labor. This clearly represents a trough in the available workforce when compared to the available backfill of Gen X'ers.

The average retirement age across 24 countries as reported by the Organization for Economic Co-Operation and Development⁷ is 62.1 years of age for men and 60 years of age for women. Retirement ages coupled with the gains in life expectancy; means adults are spending more of their life in retirement. According to Kinsella⁸, in 1960, men on average could expect to spend 46 years in the labor force and a little more than 1 year in retirement. By 1995, the number of years in the labor force had decreased to 37 while the number of years in retirement had jumped

to 12. Unlike the trend for men, the average number of years in employment for women has been increasing. At the same time the number of years that women live after reaching retirement age has increased significantly, from nine years in 1960 to more than 21 years in 1995⁸. Clearly, we will have to change our mindset about how to live our extra years of retired life⁹.

Of recent, historical data would have proven to have been sufficient for a discussion on senior retiree availability. Today, however, given the many economic uncertainties and the most recent economic downturn and now, seeming recovery, current senior retiree sentiment needs to be addressed.

It is reported^{10,11,12,13} retirement confidence is at record lows. More than a quarter of those surveyed say they are not at all confident about retirement. A reported 56% of those surveyed have less than \$25,000 saved in preparation for retirement, which includes savings and investments. A reported 29% have less than \$1,000 saved. Although 59% of respondents said they are saving for retirement, 34% of workers and 33% of retirees were forced to tap into their retirement savings last year to cover basic expenses.

Some of the top reasons people are reported to be delaying retirement include:

- ❑ Perceptions of a poor economy
- ❑ High unemployment rates
- ❑ Rising health care costs
- ❑ Lower investment returns
- ❑ Lack of faith in Social Security or government
- ❑ Change in their employment situation
- ❑ Simply can't afford it

The result of this very real or perceived reality is:

- ❑ 74% of workers now plan to hold paying jobs in retirement
- ❑ 89% report their expected retirement age has increased
- ❑ 70% now report they expect to remain employed until at least age 65
- ❑ 11% report predicting their retirement between the ages of 66 and 69
- ❑ 25% report working until age 70 or above
- ❑ 8% report they will never retire

Shortage of skilled labor and number of retired available to work -

Since January 2011, someone turned 65 years of age at a rate of nearly 10,000 per day, approximately 4 million per year, for the next 18 years. This is not necessarily good or bad, it simply provides interesting information for thought and planning in everything from produced goods to services.

Current revisions to the mortality tables used by insurance companies reflect a reduced risk of dying at all ages. The average life expectancy is currently 78 for males and 82 for females¹⁴. Under the old mortality tables, the ultimate life expectancy was just over 99 years. Now, that figure has been lengthened to 120.5 years¹⁵!

Data from the National Science Foundation (NSF) and the United States Bureau of Census clearly reflects an aging world population coupled with a substantial existing decrease in U.S. population after 1960. From 1900 to 2000, the U.S. population increased three times, while the number of individuals 65 and older increased eleven times. Within the U.S. population, 1 in 8 people were aged 65 and above in 2005, 1 in 6 by 2020; 1 in 5 by 2030; in the year 2100 the number of individuals 65 and above will be greater than the entire U.S. pop in 1940 of 131.2 million. This general aging of the population sheds light on the Social Security issue, fewer people to support those that require Social Security benefits. Women, it could be argued, are the secret heroines of Social Security. If they had not joined the labor force in droves, the financial condition of the Social Security system would be significantly worse than it is today¹⁶.

For every person 65 and older, there were 12 people aged 15 to 64 in 1950. By the year 2045, for every person 65 and older, there will be 4 people aged 15 to 64 to support them. In comparing the years 2000 to 2030, we see an increase in the dependency ratio 21.1% to 37.0% of people 65 to those aged 20 to 64⁸.

According to Saunders, "...A closer look at the 2004–14 labor force shows that certain demographic groups are projected to grow more rapidly than others. The labor force will continue to age, with a projected 4.1 percent annual growth of the 55 and older age group, more than four times the rate of growth of the overall labor force. Baby boomers entered the labor market beginning in the late 1960s as a huge wave of workers who swelled the level and growth of the labor force. During the decade of the 1990s, baby boomers were in the prime-age working group of 25- to 54-year-olds, still contributing to a relatively high annual growth of the workforce. They will be concentrated in the 50- to 68-year-old workforce in 2014. The annual growth rate, therefore, between 1984 to 1994 is .4%; 1994 – 2004, 4.0%, and, 2004 – 2014, 4.1%. Because older workers tend to have significantly lower participation rates, the baby boomer exit from the workforce, as with their entrance, will have significant impacts on the growth of the labor force¹⁷."

We are not alone, every major developed or undeveloped nation, from Germany, to China, to Japan, to Russia and Brazil are experiencing this phenomenon. We are all seeing a major aging of our world populations¹⁸.

The general aging and subsequent loss of skilled workforce labor coupled with the impending trough, leads to the very natural forecast of a shortfall of skilled U.S. labor in the immediate years.

By the year 2014, it is forecasted there will be roughly 8 million more jobs than people to fill them. By 2020, there is forecasted to be a 21 million person shortfall, where 14 million of those are skilled labor¹⁹. Interestingly enough, however, in 2014, there will be 14 million people available to work between the years of 65 and 74 years of age.

Senior retired worker characteristics -

Based on cohort characteristics there are four overarching areas where senior retired workers bring advantages to a work environment: attitude towards work, cost of employment, experience of dealing with stress and emotional intelligence.

Attitude towards work -

Work for senior retired workers provides a social environment which supplements the empty nester effect. Although financial reward is certainly a reason for continuing to work after retirement, it is not necessarily the sole reason for working. Senior retired workers have less outside stressors at work than do their younger counterparts; this, in part because of fewer family obligations and a generally more relaxed personal life style. Work for this cohort provides a sense of purpose and pride.

Studies show retired senior workers have lower absenteeism and lower turnover than their younger counterparts²⁰. Some of this evolves from having fewer family obligations such as children at home. Other reasons may be because senior retired workers have more of a commitment to their work and use work as their social construct. Other studies²¹ report “older worker’ productivity does not fall but rises because of greater dependability, better judgment and accuracy”. Rathe goes on to say “...studies show older workers actually miss less work than younger workers and can learn new techniques and technologies effectively.”

In a 2004 study reported by the Concours Group and Age Wave²², the retired senior cohort group felt most energized by their work, thought time passed quickly when they were at work and felt a great deal of their pride came from their work and career.

Cost of employment -

Since 1950 there have been eleven documented and agreed to U.S. economic recessions, including the current recession which began in December 2007. Each recession lasted from approximately six months to a maximum of 18 months; the most recent and on-going 2008 recession has now lasted 18 months. Perhaps because of the stock market crash of 1929 or the great depression of 1930, or, perhaps because of the greater number of economic cycles of recent years, retired senior workers tend to be more frugal than non-retired workers.

Another reason for their frugality, may very well stem from the recognition that their ageing cohort will live longer than previous cohorts and financial means may not carry forward to those extra years. Social Security plays a role in allowing seniors to live a continuing lifestyle. The

recognition however that Social Security is under constant attack from lawmakers seeking to balance federal budgets, never strays far from the minds of this cohort.

From an employer's perspective, hiring senior retired workers can be a financial windfall, in that many of this cohort are receiving income from other sources, including Social Security, pensions and a lifetime of savings. Additionally, this cohort may already have medical coverage from previous employment or through Medicare. In these scenarios, this cohort demands less and will cost less to employ than their non-retired younger counterparts.

As we chronologically mature, as humans we tend to go through somewhat predictable patterns. In our 30's, we generally are collecting those material items we perceive to be required or wanted. Our 40's may prove to be transitional years as our children frequently grow older and may move on to college, yielding an empty nester effect. Our 50's bring changes; mental, physical and psychological that form yet another base for future years. Senior retired workers are generally positioned where they already have collected the material possessions most aspire to; home, autos, TVs, electronics and the like. It is not uncommon their children are no longer demanding funding for college and this cohort of individuals may not feel the need to "keep up with the Jones". The needs of this particular cohort, therefore, are not as significant or required.

It is important to note, in many cases this cohort reported not working for the money as their primary reason for employment. In reporting why workers do not know when they will retire, 53% said they like to work and only 35% said not enough money¹.

Life-time of experiences and stress -

Senior retired workers bring a lifetime of experience to bear on each problem. In many situations, they have experienced very similar or perhaps a specific instantiation of a similar situation before. It is not uncommon, in the many years leading up to their retirement they would have had numerous jobs, perhaps spanning multiple companies or even industries.

Where younger cohorts may see themselves as invincible, this cohort recognizes the finality that brings current and future experiences into perspective. As humans, we form associations or memory maps of each situation we encounter. These associations allow us to quickly make decisions when a situation arises. The more experiences we encounter, the more we make associations or memory maps.

Senior retired workers gain great joy from being able to share their learned experiences, and, in fact take great pride in calmly addressing situations as they occur. Where younger workers may experience anxiety from not knowing how to address a problem, or, may react with a level of immaturity, senior workers can pull from their many experiences to quickly suggest potential alternative solutions. There are two types of stress, "challenge stress" and "threat stress". The two types of stress are differentiated by how in control we feel and whether we feel we have the resources to deal with the specific situation. If we feel as though we have sufficient control and

resources, then the stress becomes simply a challenge, if we lack the experience to feel in control, then the stress becomes a threat²³. The common denominator to both is experience. The more experience we have, the more likely we have seen and dealt, successfully or not, with a given situation.

Senior retired workers recognize and value their contributions and have come to understand they are not destined for the CEO chair. The NFIB²⁴ reports "...semi-retired workers are seldom trying to climb the corporate ladder or establish a corporate reputation, as many have already done so. These men and women leave their egos at the door and are typically thankful to have a post-career job..." In fact, CEO is not where they wish to be if such an opportunity presented itself. This age-specific cohort values their ability to do what they feel comfortable doing. In many ways, they are realizing their full potential at this point in their life and to this point are self-actualizing. They enjoy what they do, feel a part of a bigger social construct, feel valued and for these many reasons tremendously enjoy their employment opportunities.

Emotional Intelligence -

As Cherniss²⁵ states in the book *Promoting Emotional Intelligence in Organizations* "...emotional intelligence is the ability to accurately identify and understand one's own emotional reactions and those of others. It also involves the ability to regulate one's own emotions, to use them to make good decisions and to act effectively."

Cherniss goes on to discuss how purely cognitive ability does not represent the whole picture. Stating "...emotional intelligence and cognitive ability actually work together for effective action in organizations." In addressing numerous studies, Cherniss suggests the difference between exceptional performance and average performance is almost entirely based on emotional intelligence.

In discussing the relationship between leadership and the brain's design, Goleman²⁶ recognizes:

"New findings in brain research show that the neural systems responsible for intellect and or emotions are separate, but have intimately interwoven connections. This brain circuitry provides the neural basis for [leadership]. Although our business culture places great value on an intellect devoid of emotion, our emotions are more powerful than our intellect. In emergencies, the limbic system, our emotional center, commandeers the rest of our brain. There is a good reason for this. Emotions are crucial for survival, being the brain's way of alerting us to something urgent and offering an immediate plan for action – fight, flee, freeze. The thinking brain evolved from the limbic brain, and continues to take orders from it when it perceives a threat. The trigger point is the amygdale, a limbic brain structure that scans what is happening to us moment by moment, always on the alert for an emergency. It commandeers other parts of the brain, including the rational cortex for immediate action if it perceives an emergency..."

Aside from structural implications in the brain, there are other commanding factors; brain neural chemicals. It used to be when discussing leadership and gender we relied heavily on our understanding of psychological and philosophical studies and implications. While this is true today for the most part, there is a growing base of scientific study based on brain imaging using such tools as Positron Emission Tomography (PET), Magnetic Resonance Imaging (MRI) and Single Photon Emission Computed Tomography (SPECT). These tools have allowed us unparalleled insight into how the male and female brain functions during any number of acts. Results of these findings are organized around neural blood flow patterns, brain structures and brain chemistry²⁷.

Relative to brain chemistry, males have roughly 10 to 20 times more testosterone than females. Testosterone in males is known as the “fight or flight” neural chemical. Males also produce more vasopressin, the male territorial chemical. Females secrete more serotonin (calms impulses, reduces stress) and oxytocin (bonding chemical). When humans feel connected to someone or something, this bonding is from oxytocin; it’s what biologists call the “tend and befriend” instinct, versus testosterone’s “fight or flight” instinct. Higher levels of oxytocin yield lesser levels of physical aggression. Testosterone, can be implied to have a link to our inability to remain calm in crisis and can therefore inductively be tied to a level of emotional intelligence.

Emotional Intelligence (EI) has been defined along four dimensions with a total of 19 competencies²⁵:

- Self-awareness
 - Emotional self-awareness: recognizing one’s emotions and their effects
 - Accurate self-assessment: knowing one’s strengths and limits
 - Self-confidence: a strong sense of one’s self worth and capabilities
- Self-management
 - Adaptability: flexibility in handling change
 - Self-control: keeping disruptive emotions and impulses in check
 - Conscientiousness and reliability: taking responsibility for personal performance; maintaining standards of integrity and honesty
 - Initiative and innovation: readiness to act on opportunities; being comfortable with novel ideas, approaches and new information
 - Achievement drive: striving to improve or meet a standard of excellence; persistence in pursuing goals despite obstacles or setbacks
- Social awareness
 - Empathy: seeing others’ feelings and perspectives and taking an active interest in their concerns
 - Service orientation: anticipating, recognizing and meeting customers’ needs
 - Organizational awareness: reading a group’s emotional currents and power relationships
 - Developing others: sensing others’ developmental needs and bolstering their abilities

- Social skills
 - Leadership: inspiring and guiding individuals and groups; aligning with the goals of the group or organization
 - Influence: wielding effective tactics for persuasion
 - Change catalyst: initiating or managing change
 - Communication: listening openly and sending convincing messages
 - Conflict management: negotiating and resolving disagreements
 - Collaboration and building bonds: working with others toward shared goals; nurturing instrumental relationships
 - Team capabilities: creating group synergy in pursuing collective goals

Given this basic understanding of emotional intelligence, it becomes relatively straight forward to align senior retired worker characteristics to an opportunity for advanced emotional intelligence. Beginning with the discussion on brain neural chemicals, as males chronologically age, beginning at age 30, their relative levels of testosterone to oxytocin change. Males over time tend to become kinder and gentler human beings. This supports an argument for a more steady state emotional reaction in times of crisis as well as a lessening of a need to be confrontational if challenged.

Additionally, in examining the above 19 competencies, along the four dimensions of EI, most suggest a level of maturity commonly exhibited in chronologically aged individuals. This is not to suggest all chronologically aged individuals are equally emotionally mature; consideration of life experience plays a critical role in this more advanced state. This does imply, however, senior retired workers bring a life-time of experiences to bear on each situation and can therefore, ideally, make a more informed decision; this is especially true given the previous discussion on memory mapping.

Applicability to professional development programs and administering organizations –

ProSTAR administers undergraduate and graduate fee-based programs for working professional adults. Since 1998, Program has served the needs of nearly 400 working professionals spanning over 20 graduate program offerings. As part of a 10-year longitudinal study, there were two separate surveys of the cohorts served by ProSTAR. Figure 1 depicts the age demographics of the cohorts in this latter survey. In comparing the findings from the previous benchmarked studies of 2002²⁸ and 2010²⁹ the conclusions reached by the researchers were that the:

- ProSTAR administered weekend format Master's program received an increasingly positive assessment over time,
- Participation in ProSTAR programs enhanced the cohort members' skill portfolio,
- Both the programs and students benefited from quality improvements to assess, assimilate and apply learned content,

- ❑ The required Directed Project was important to the student and perceived as an important part of the Weekend Master's Program,
- ❑ Successful Weekend Master's Program participation yielded a positive impact on the student's career, opportunities, job responsibilities and salary, and,
- ❑ Employers of the student's were generally supportive both with time release and financial assistance.

In comparing the findings from the previous benchmarked study of 2002, both studies found the program enhanced the personal portfolio of student skills, improved student ability to assess, assimilate and subsequently apply learned content. In both studies, the student employers were supportive of the programs.

There have been many works detailing how to effectively teach adult learners^{30,31,32} dating back to the seminal work of Malcolm Knowles³³. Knowles was one of the first to differentiate between the teaching of adult learners (andragogy) and the teaching of a more youthful less experienced population (pedagogy). One of the basic principles put forth by Knowles is adults must be able to relate the material being conveyed to real-life opportunities or experiences. To satisfy this connection, the administering organization may be premised on faculty and facilitator applied experience versus pure theoretical experience. It can be postulated, the natural connection to applied experience and subsequent assimilation of conveyed information through instruction is tied to the hiring of senior retired workers.

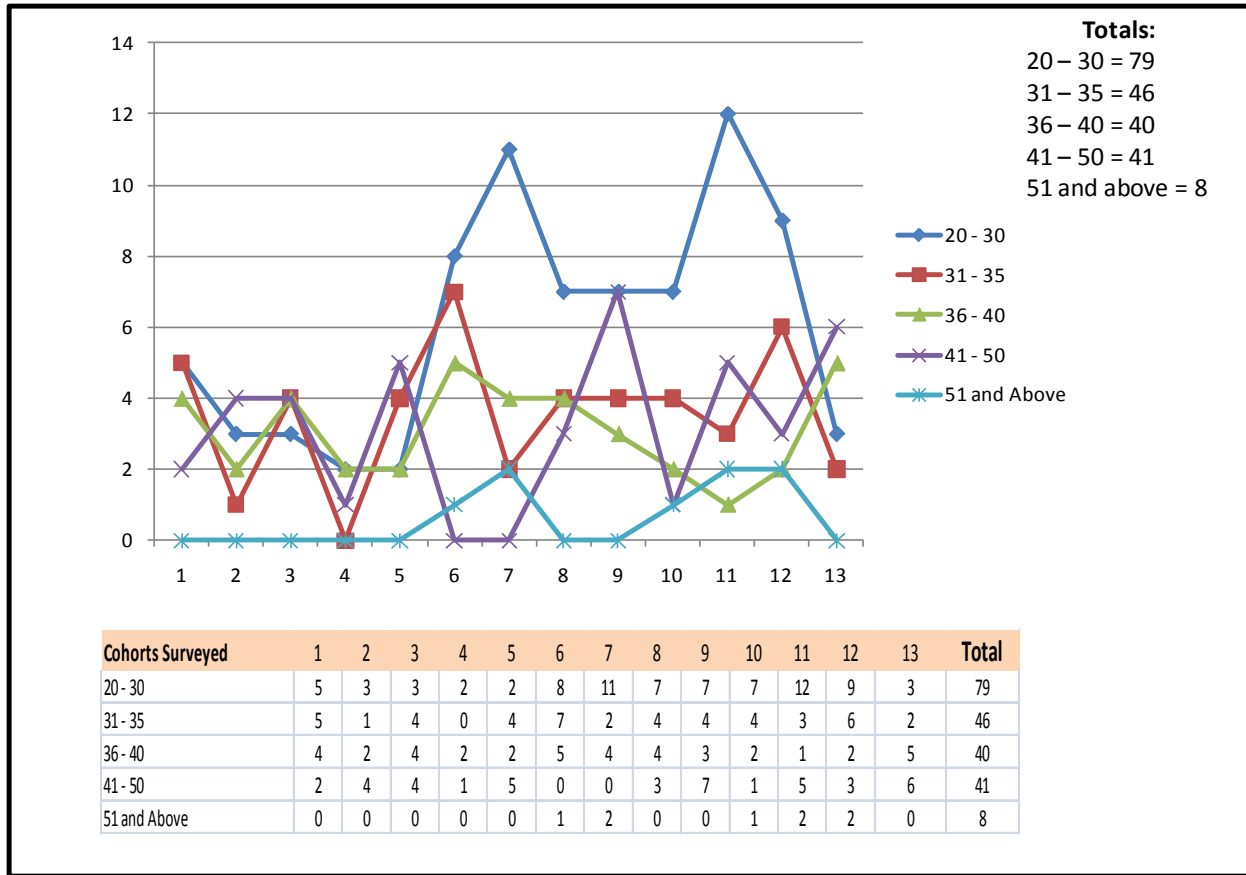


Figure 1. Age Demographics of Respondents by Cohort

Conclusion -

The senior population in the United States is living longer and experiencing a healthier longevity. Although the average retirement age is just over 62 years of age, this cohort of individuals wants to remain active and productive members of society. Today’s individuals nearing retirement are reporting they don’t expect to retire until at least age 66, and a full 34% saying they don’t ever expect to retire. With the projected shortfall in skilled labor by 2014, the senior retired workforce can play a significant role in bridging the potential gap. Senior retired workers bring a wealth of synergistic effects to the workforce; premised on their breadth and depth of theoretical and practical experience. These individual’s, through these many experiences as well as documented changes in brain neural chemicals, bring another, calming effect frequently referred to as emotional intelligence. Senior retired workers, through their many experiences, provide the opportunity to relate, through instruction, conveyed knowledge to real-life experiences, a much desired characteristic of adult learners. The hiring of senior retired workers can truly create a workforce multiplier for organizational growth both administratively and academically.

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