

# NewsRelease

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## **BABY BOOMERS RETIRE TO NEW ROLE IN THE WORK FORCE**

### *Employers Tap into Their Wealth of Knowledge and Experience*

**Philadelphia** -- According to U.S. Census reports, 7,918 people turned 60 every day in 2006, which amounts to 330 every hour. Contrary to prevailing belief that retiring baby boomers will decimate the work force, however, **MRINetwork™**, the world's largest search and recruitment organization, is observing a trend that may ease the pressure at least temporarily. It seems that many baby boomers are taking retirement only to return to work in the role of consultants, mentors and part-time employees. A recent survey by AARP found that 79 percent of boomers plan to work in some capacity during their retirement years, and many employers are ready to welcome them back.

"There's growing awareness that important institutional knowledge may be lost as large numbers of mid-to-upper-level managers retire," says Michael Jalbert, president of **MRINetwork**. "It's not just a matter of the job functions they perform, but rather the impact their loss can have on the foundation and culture of their companies."

For the baby boomers, conditions have to be right to induce them to continue working after they take retirement. "I retired early because I want the freedom to do some of the things I put off during my career," said Harry Huhndorff, a former design engineer with Eveready Battery in Cleveland. "No one was more surprised than I to discover I could actually earn serious money working as an independent design consultant for companies right in my area. I can take on as many projects as I like, turn down the ones that are not interesting or challenging, and work primarily from home – or wherever I happen to be."

Part of the demand for Huhndorff's services is due to his practical, hands-on experience. "I'm working with people much younger than I who can work magic with a computer, but they have a hard time with things like creating packaging or housing designs that are functional and can be manufactured cost-effectively. They've never worked in a shop with real materials."

Jalbert notes that an increasing number of the candidates his company places, particularly in contract situations, come from the ranks of retired baby boomers. "This is due not only to the crunch created by the growing gap between new job creation and new entrants into the work force, but also because companies are seeking people with the skills, experience and work ethic of the baby boomer generation."

Although workplace analysts and observers have been discussing the effect of large-scale baby boomer retirements for the past several years, Jalbert says many companies have not prepared for the reality. "It's vitally important that businesses develop bench strength. Forward-thinking senior management is focusing on hiring people, especially in their mid-to-upper level ranks, who are promotable to jobs two or three levels above their current positions."

For the time being, the job market has never been better for people like Huhndorff, who pilots his own plane, plays tennis three or four times a week, and spends a chunk of the Cleveland winter somewhere warm. "I feel more valued for my contributions now than I ever did during my 35-year career," he says. "I see myself doing this for a long time to come."

According to **MRINetwork** President, Michael Jalbert, there are a number of ways baby boomers can re-enter the workforce after retirement. Below are some tips.

## Tips for Baby Boomers Seeking Employment after Retirement

1. Before you seek out employment, have a clear idea of how much you want to work, how far you're willing to commute, and how much flexibility you require. You won't be happy if you find yourself in the same over-extended, pressured situation that made you look forward to retirement.
2. Often the best place to start is with the company you are leaving. Determine whether there is a role for you as a consultant or as a transitional person to orient your replacement. Although these roles often start out as limited engagements, they often lead to extended assignments as other needs in the company surface.
3. Look to the suppliers that your company uses. Assuming there are no conflicts of interest, your expertise and experience could be extremely useful to one of these organizations. Be sure that the arrangement is upfront and that all the parties involved are aware of your situation.
4. Rely upon the network you've developed over your years on the job. Contact your colleagues from professional organizations you belong to, for example, and let them know what you want to do. Provide an up-to-date resume of your most recent experience – it doesn't have to include your entire working career, just the parts that relate to the kind of job you hope to acquire.
5. Consider other ways that you can use your skills and accomplishments in a satisfying way. Many retired boomers are turning up in classrooms, often on the college level, but also in elementary and secondary schools where their real-life experience is a valued complement to traditional instruction.

Source: **MRINetwork**

### **About MRINetwork:**

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