

Rankings on the Impact of Boomer Retirements on the Metro Workforce

- 5 = The least impacted
- 4 = A below-average impact
- 3 = An average impact
- 2 = An above-average impact
- 1 = The most impacted

The Meaning of your MSA's Impact Ranking

The MSA Impact Ranking shows how each MSA ranks against all of the nation's MSAs on the relative impact Boomer retirements will have on its labor force.

If your MSA has a rank of 5, the indicators in the index show that it will be one of the least impacted by Boomer retirements. Planning should be considered, but action is not as critical as it is among MSAs with lower rankings.

If your MSA has a rank of 4, the indicators show that the impact of Boomer retirements will be less than what will be felt in most of the nation's other MSAs, and it will be less than the national average. Economic development and workforce development officials might want to begin an assessment of the impact's potential on their area and begin taking some preparative steps with area stakeholders.

If your MSA has a rank of 3, the Boomer impact on your MSA will be average. Planning and preparative steps should be considered soon.

If your MSA has a rank of 2, the indicators show an above average impact on your area. An immediate impact assessment and necessary preparative and planning actions by area economic development and workforce development officials would be in order.

If your MSA has a rank of 1, the indicators show it is among those across the country with the highest potential retirement impact on the labor force. An immediate assessment and the needed preparations should be considered.

Actions that can be taken by an EDO to minimize Boomer Retirement impact on your workforce.

1. Identify stakeholders, build alliances, leverage work, coordinate, and share resources and tasks with stakeholders, such as:
 - SHRM chapters and employers
 - Workforce Boards
 - Universities/colleges/technical schools, public schools
 - State/local AARP office
 - Government officials
 - Residential developers and realtors
 - Unions
 - Intra-state alliances
2. Serve as a catalyst for educator-training programs
 - Match needs of employers
 - Adult, non-credit
 - For-credit
 - Employer customized
3. Work for improved public schools, basic skills of the existing workforce, housing for downsizing boomers and for X and Y Generation residents to support retention and attraction programs
4. Serve as a catalyst for employer action
 - Retain and hire employees 55+ as policy
 - Knowledge retention
 - HR/management policies for mature workers
 - Multi-generational, diverse workforce management
 - Training programs
 - Consortia development for training academies
 - Career planning for X and Y Generations
5. Promote the value of the mature workforce to area employers
6. Promote the business case for mature workers
7. Provide new information tools and improve existing systems that connect 55+ workers to employment opportunities
8. Promote job, career counseling for Boomers, residents 65+
9. Address Y Generation: basic skills, career planning, STEM careers (America Competes Act)

10. As a policy, have a program to
 - Retain Boomers in the workforce as a priority
 - Recruit skilled Boomers
 - Retain and recruit X'ers and Y'ers
 - Retain college/university students
11. Institute "Come Home" programs
12. Labor-law lobbying for making 65+ workforce regulations more accommodating to mature workers who want to work
13. Understand QOL and career issues, and other needs for each group
14. Collect and publicize employer best-practices
15. Provide immigrant workforce recruiting assistance
 - Visa information
 - Recruiter, labor broker coordination
16. Participate in national immigration policy lobbying
17. Be creative in your approach
18. With partners: collaborate, innovate, advocate