



FlexBulletin #112: Full Millennial Flex vs. "Phased Retreat" for Boomers

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The familiar phrase 'In with the new, out with the old' takes on new meaning in today's workforce

You may recall that when the massive Millennial cohort was just a gleam in employers' eyes, the avalanche of profiles, studies and surveys of this soon-to-be-biggest chunk of the workforce screamed "flexibility." Long before they dominated hiring and orientations and inched toward family formation and lengthy commutes, Millennials' desire for workplace flexibility was noted, celebrated and taken for granted. A typical headline from this period could have been:

THE MILLENNIALS ARE COMING AND THEY DEMAND FLEXIBILITY - ARE YOU READY??

This march of demographic and workplace change was heralded as imminent, extensive, even seismic. But in truth the integration of this new portion of the workforce resembles one of those graphics in a children's book of a pig making its slow digestive slide through the python.

Like the distinct "bumps" before it - Gen X and the Boomers - each had its own profile and preferences. Boomers sought and achieved formal Flexible Work Arrangements. GenXers drove the acceptance of formal telecommuting. The flexible hallmark of Millennials to date seems to be *informal* everything.

When the newest cohort's informality meets the Boomer's need for structure

As they push through the python, Millennials drive Informal telework and informal start-and-quit times. Indeed the terms flexible and informal are becoming increasingly interchangeable. More formal forms of flex seem to be fading into the background.

Surveys that track flexible offerings and usage show high levels of flextime and telework, and dramatic decreases in compressed work weeks and part-time. The one constant remains a near-invisible practice of job sharing.

And then there's Phased Retirement. This option has been available for decades, although talked about far, far more than it is practiced. This is not surprising since no flexible practice could be farther from growing Millennial informality. Done well, Phased Retirement:

- is a highly structured, typically time-limited offering with clear eligibility standards
- is fundamentally a part-time option, offered in the twilight of one's career
- usually includes a systematic knowledge transfer process
- is offered on a proposal or application basis

Are we facing an era of informal vs. formal Phased Retirement?

There is very mixed data on the demand among pre-retirees for these programs and far less on the nature and utilization of company programs. It should come as no surprise that with the slowly recovering economy and increasing worker longevity, there would be a growing demand for Phased Retirement. But how great is the demand? What designs are desired? What trade-offs would people consider? These questions have few answers, within companies or among employers.

In the absence of better data, shared experiences and better guidance, informality will reign by default. And that appears to be the case. The few surveys of employee demand for Phased Retirement suggest a substantial interest in undefined options. In the limited employer surveys that have been done, systematic offerings of Phased Retirement are rare. The overwhelming finding is that when this option is offered, it is as an individual arrangement with termination followed by return as a contractor.

Planning workplace flexibility that is both formal and informal

It can prove difficult for organizations to hold two conflicting approaches in mind at the same time - and to act on them. Yet Best Practice organizations may have no choice. The new workforce, supported by strong technology will continue the organizational transformation of the boundaries of time and place. Informality will be their watchword. And at the other end of the workforce, talent retention, knowledge transfer and multiple efficiencies will drive organizations toward Phased Retirement. To excel in this arena will require highly structured approaches.

The good news is that it is possible to create forms of Phased Retirement that include informality and structure. A rare Part Two of this Bulletin will appear next week, featuring such a design.

We welcome your comments on this Bulletin. When you write, please email me at:
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