

Older Workers, the Future of Work, and the COVID-19 Pandemic: Lessons Learned and Future Directions

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The Future of Work: Implications for Older Workers

Outline

- ▶ Key questions
- ▶ What has COVID-19 taught us?
 - An example: remote work
- ▶ Future directions

Key Questions

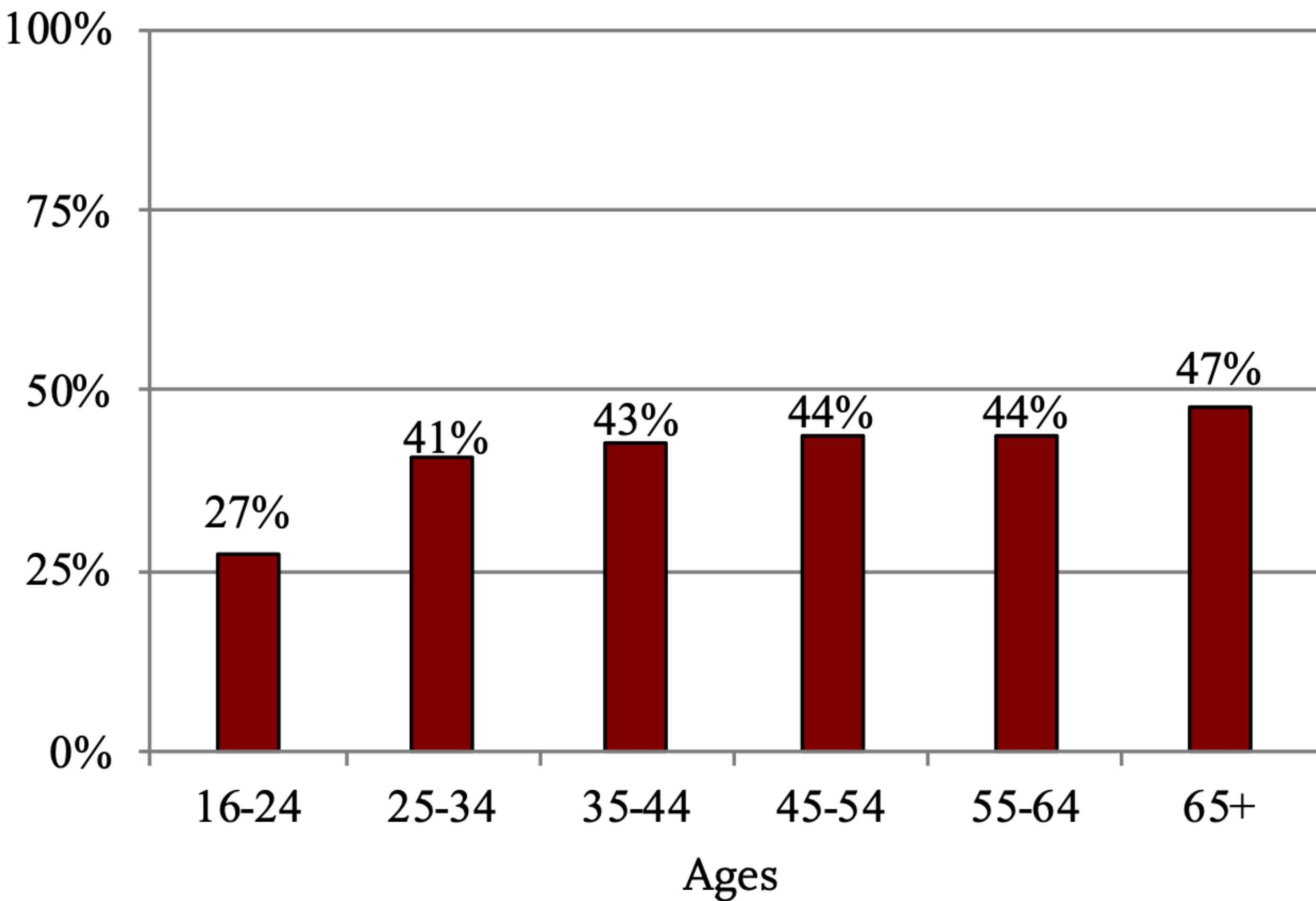
- ▶ Why workplace matters?
 - Establish constraints
 - Shape expectations
 - Guide preferences
- ▶ Age-specific or age-neutral?
- ▶ Control, participation, and support matter

Lessons (Re)Learned from COVID-19

- ▶ Working conditions *can* change, and can change very quickly and alter workers' expectations
 - Remote and hybrid work
 - Four day workweek
 - E-commerce
 - ... and more

Older Workers and Remote Work

FIGURE 1. PERCENTAGE OF WORKERS WITH JOBS THAT CAN BE PERFORMED REMOTELY, BY AGE, 2018



Chen, A., & Munnell, A. H. (2020). Can older workers work from home? *Issue in Brief*, 20-9.

Remote Work Shifted Expected Age of Retirement?

Data: Remote Work Dynamics Panel Study (Wave 1: Oct 2020)

Has your expected age of retirement changed because of the working from home experience during COVID-19?

- ▶ 87% no change
- ▶ 10% now expect to retire later
- ▶ 4% now expect to retire earlier

Pull of Remote Work

I expect to retire when I am 70. I have increased it because I feel with technological advances I won't have to deal with the commute as much and the company I work with they are more amenable to remote working. I feel this has made me feel that if I wanted to continue working I would be able to contribute and continue to work remotely longer.

Push of Office Work

I expect to retire at 61 later this year. I have moved up the date because I've decided I no longer wish to work in an office ... I'd decided during the pandemic that I would work as long as I could stay remote, but once that changed, I would start reevaluating. I'm in that process now, so it's just a matter of picking the date and starting the process ... I think remote work is here to stay, but unfortunately, it is going to take some employers time to adjust to it. I was rather shocked that our university announced that all employees had to return on July 1. All indications before that had been that they would seriously consider remote work for some units who didn't need to be on campus, but suddenly the administration changed their minds ... I know I'm not alone in feeling very angry at the administration ... For me, at least, it has made me get serious about retirement and my husband feels the same, so they will probably lose both of us before the end of the year.

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 - ... and more
- ▶ Disasters reveal and exacerbate systemic inequality



Constrained Decision

I honestly cannot give an accurate estimate. During COVID, I dipped into our savings (and my 401(k)). As a result, I have had to alter plans accordingly. Best guess, I retire at 70. Should things get any worse, I will probably work the rest of my life. Prior to COVID, I had planned to retire at 65. Yet, my wife losing her job - and pay freezes at my company - have thrown such expectations out the window.

It's tough to say, since there are no formal retirement plans when it comes to gig work. The best way to provide for retirement is simply to make a ton of money. That's what I'm focusing on right now.

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 - ... and more
- ▶ Disasters reveal and exacerbate systemic inequality
- ▶ Generation conflict and age discrimination are real



Generation Conflict

The main reason for my increased workload during the pandemic is the lowered utilization rate of some of my teammates that are older/less adept with technology in their workflow. Younger people like me in our twenties and early thirties had already switched over to an entirely digital workflow. People that had not yet have had a much harder time, which puts the extra work on my plate.

Future Directions

- ▶ Broadening the lens
 - Couples, households, neighborhoods
 - Comparison across new practices of working
- ▶ An intersectional lens to understand disparate experiences
- ▶ Comparisons across societies, states, and periods
- ▶ Learning from good and age-friendly jobs

Thanks!