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Why should you hire a mature workforce



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Why should we hire mature, seasoned experts?

Hiring managers are often torn between hiring for domain knowledge, work skills relevant to the current era, and sheer experience. Experience counts in almost all facets of the professional dimension. While younger employees already have the upper hand in networking, face timing, and handling tech gadgets, but, what about in-depth knowledge derived from business experience?

Does age matter when you need domain expertise to run your business?

Age-related attitudes are a significant challenge in today's workplace, largely influenced by skills, new age thinking, technology savviness, the pace at which businesses run, and the need for work opportunities across the age spectrum.

Our experience, and findings from our readings, have led us to understand that balancing age, work skills, and experience will be inevitable in work places of the future.

According to the United Nations' World Population Prospects 2019, by 2050 one in six persons will be over the age of 65 — up from one in eleven in 2019. This longevity shift affects all societies globally, while some at an early stage, others at an advanced level.

Asia and Europe have some of the world's oldest populations, with people aged 65 and older. Japan takes the lead with 28 percent, followed by Italy with 23 percent. At slightly under 22%, Finland, Portugal, and Greece round out the top five.

China's population comprises 12% of people aged 65 and up. In the United States it is 16 percent, 6% in India, and 3% in Nigeria. *(Sources: United Nations Population Division, World Population Prospects 2019)*

According to Standard & Poor's (S&P), by 2050 the number of elderly persons in the Saudi Arabian population overall, will rise to 15% from 3% currently.

So, what all this leads to is that traditional forms of retiring employees is a luxury that no society can afford any longer. Besides, science has proved that knowledge and skill (as obtained on the job, which are also the key indicators to any job performance) can continue to improve even at the age of 80.

Hence the question is — is it really wise to ignore the contribution of a valuable resource as the mature expert?

What's our take?

As is our experience in our business, in today's management parlance mature experts refers to the 45+ age group. Typically, a 45-year-old with management qualifications would have 20 years of domain experience. The majority of the mature domain management professionals on our own platform are under 60. People are retiring at the age of 50, either by compulsion or by choice.

According to the data above, certain countries are rapidly aging, while others are decades away from a similar fate. As a result, certain countries like Japan or Italy are experiencing a labor shortage, and others like Vietnam or HK are thirsting for the wisdom of experience. This imbalance is a business opportunity to explore flexible ways to engage the global workforce.

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