

Why the Benefits of Age Diversity need to be Shouted from the Rooftops

Age has been in the news.

In the UK, we just celebrated the Platinum Jubilee of our queen, now 96-years old, and still delivering value in the workplace. In her case, that happens to be the balcony on Buckingham Palace.

In the US we have the oldest man to be sworn in as President at age 78. At age 29, Joe Biden was one of the youngest people ever elected to the United States Senate. He may be domestically unpopular - hugely unpopular – but I am not alone in being grateful that an experienced statesman is in charge during the biggest crisis to face the West since the Cold War.

And on a June weekend, we saw a critically injured 36-year-old beat a 23-year-old at Roland Garros to walk away with his 14th French Open win, and thus be called the GREATEST OF ALL TIME, the best tennis player of his generation: Rafael Nadal, with two grand slams more than his closest opponents.

Yet we live in a world that worships youth. That dismisses the middle aged and the old. A world where if you are over 50, its going to be a nightmare trying to find a new job. And chances are, if you are employed, with stagflation, recession, whatever is coming, your employer is more likely to dismiss you if you are over 50, than if you are younger.

AGE DISCRIMINATION EXISTS AND ITS THRIVING

If I say to you, youth and innovation, youth and entrepreneurship, you won't bat an eyelid.

If I say to you, an older worker and innovation, older worker and entrepreneurship...well, it doesn't exactly slip off the tongue, does it?

In fact, I have my own story of age discrimination. In a bid to cut back on the household bills, I thought I would go grey, give up those boring visits to the hairdresser – boring and expensive – every six weeks. I bought a grey wig, to see what I would look like. Let me show you, as I showed my family.

[pause while KR puts on grey wig. Audience horrified, gasps in shock].

I admit it is a cheap, nasty wig. But what was even more horrific was my 21-year old son's reaction: "Mama, you are supposed to be at the forefront of social change in the City, of Diversity and Inclusion. If you let yourself go grey, you won't have any credibility."

Let me repeat that: 'you won't have any credibility. '

The conclusion is that if you are older, you *don't look* like an agent of change, you *don't look* like an entrepreneur, you *don't look* like an innovator.

WHAT IS THE REALITY?

Let me give you 3 doses of reality.

First. The average age of a successful start-up founder is 45, according to a 2020 research study by Economica. Note the word 'successful'.

Let me quote: 'Among those who have started a firm, older entrepreneurs have a substantially higher success rate. Our evidence points to entrepreneurial performance rising sharply with age before cresting in the late fifties. If you were faced with two entrepreneurs and knew nothing about them besides their age, you would do better, on average, betting on the older one.'

Second dose of reality. The future of work. There is a lot of talk about automation taking away jobs from human beings. And about the older generation not being digital natives. We are digital immigrants. All true.

However, according to a study by The Inclusion Initiative at the London School of Economics, brains and heart win in the future of work.

Jobs that require abstract thinking, people engagement and soft skills are less likely to be automated, according to research. The authors also find that combining 'heart' with 'brains' will future-proof your job further. 'Heart' relates to jobs that involve soft skills and are high people engagement.

Now – and what I am going to say ain't no research study – if I look at my peer group, we don't need to prove ourselves anymore. We're comfortable with our faults, with our qualities. We've either made it or we haven't. We don't take things as personally. We enjoy laughing at our own absurdities.

In a multigenerational workspace, that lack of ego, that lack of the need for struggle, can be very helpful.

Third dose of reality.

We have a vast, skills shortage in the Western world. Labour markets are in flux from the pandemic fallout and technological upheaval. Up to a billion people will need reskilling and life-long training by 2030, according to the OECD. We need more carers; we need more marketing executives; we need more quantum scientists.

And in parallel, on the plus side, we have a healthier population of people over 50, over 60, over 70, some of whom *want to* work longer, some of whom *must*, due to financial necessity, and many of whom *will* reinvent themselves.

As a microcosm of my third 'dose of reality', let me give you an example I have become very familiar with. The world of quantum computing. I won't bore you with the details of how a

finance and politics journalist has reinvented herself as a quantum guru – quantum involves geniuses with double PhDs, molecular simulation and Star Trek scenarios. Way out of my comfort zone.

In this ecosphere, the CEO of Google's quantum spin out SandboxAQ, recently said, "The number one concern we have going forward is the skills gap. When people ask me, "what keeps me up at night?" – that's what keeps me up at night – the lack of a talent pipeline in quantum and also lack of diversity in that pipeline."

SEIZE THE OPPORTUNITY

What's Jack Hidary's solution? Work with universities to increase the pipeline. But also work with what he calls the "existing adult working population". While at Google, they trained numerous staff in various quantum and other advanced math courses; they trained customers; they upskilled engineers and scientists that were already- ALREADY – in the workforce.

THAT's the biggest opportunity. THAT's the key to the skills shortage. Upskill, training, reinvention in any shape.

In Top Gun Maverick, the much-publicised blockbuster, ageing star Tom Cruise is dismissed by a younger protagonist with the words, "The future is coming, and you're not in it". Who can doubt that he, at 58 years old, saves the day?!

Not only are we, the older generation, the future. WE are the key. WE are the opportunity. WE are the solution.

This is the keynote speech delivered by Karina Robinson, Co-Director of The Inclusion Initiative, on Champion Age Diversity Day, as part of a panel on Valuing Age Diversity in the Workplace.

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