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Older workers as a source of wisdom capital: broadening perspectives

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Abstract

Purpose – The purpose of this paper is to pinpoint some key variables that help shape the notion of older workers as a source of organizational wisdom capital.

Design/methodology/approach – Toward that end, the paper reviews a selective bibliography in order to support its arguments.

Findings – The evidence garnered throughout this paper – fundamentally through different lens of analysis – suggests that older workers may be considered as valuable assets. Furthermore, a sizeable number of members of this cohort continue, even in the latter stages of their careers, to be willing, well-equipped, and able to enhance, if properly utilized, companies to achieve other patterns of performance. Accordingly, it is advocated here that their knowledge and expertise constitutes an authentic source of organizational wisdom capital that deserves careful attention from organizations to maintain by means of suitable incentives and training.

Research limitations/implications – This paper highlights other aspects that should not be disdained by organizations such as career-ending, work characteristics, and mastery-avoidance goals. Thus, companies that are interested in keeping older talents must be attuned to their wishes and aspirations, as well as being proactive by offering tailor-made job-products to them.

Social implications – Given the trend of aging workforce, it is likely that organizations will be increasingly impacted by societal demands and public policies toward benefiting and respecting older talents.

Originality/value – This paper advocates that older workers are usually living memories of organizational life. Rather, they tend to keep in their minds those failures and successful ideas, projects, initiatives, and leaderships, which added or not value throughout their trajectories, as well as things that worked out or not. Fundamentally, they are able to provide answers to vital questions.

Keywords Creativity, Older workers, Engagement, Motivation, Emotion regulation, Job performance

Paper type Viewpoint

Introduction

Older workers (i.e. 55 years old and/or more) have handled with problems related to agism when they search for employment (Berger, 2009; Vasconcelos, 2012), age-based stigma (Kang and Chasteen, 2009), the perceived kinds of age discrimination (Billett *et al.*, 2011; Kunze *et al.*, 2011), the challenge of widening the employment opportunities available to older workers (Vickerstaff *et al.*, 2007), among other things. In addition, there is a widespread demographic phenomenon of aging workforce in the industrialized countries and most emerging economies (Vasconcelos, 2015a). In this sense, the theorists noted that, on one hand, people are living longer and (in general) have more years of health and vitality than in the past, and, on the other hand, norms about what older adults want to do, can do, and should do have shifted (Pitt-Catsouphes *et al.*, 2012). Such dramatic increase of older workers has prompted some US companies, for instance, to put into practice organizational

policies labeled as older worker friendly (OWF). These OWF organizations are striving to provide policies or benefits that are specifically targeted to, or directly benefit, older workers such as include retirement health insurance, phased retirement, training to upgrade skills, and workplace accommodations (e.g. Cochran *et al.*, 2012).

However, there are scant research efforts toward aging theorizing, particularly concerning to the usage of older workers' value, i.e., focusing on their potentialities, capabilities, and skills. In fact, members of this cohort generally gather meaningful knowledge and extremely important experience to organizations achieve better results, as well as helping to hone young talents. Such an expertise may be regarded as a kind of wisdom capital[1] and, as such, it must be appropriately utilized in favor of the future of companies. On the face of it, the purpose of this paper is to pinpoint some key variables that help shape the notion of older workers as a source of wisdom capital. As a viewpoint paper, it reviews a selective bibliography in order to support its arguments.

As wisely posited by Peeters and van Emmerik (2008, p. 359), older workers are a type of human capital which is able to create value for organizations and numerous positive organizational outcomes such as increased employee loyalty, decreased employee turnover, retention of institutional knowledge, memory, as well as increased employee productivity. Following this line of reasoning, older workers are also a huge asset for almost any organization. Their contributions are clearly highlighted in terms of work ethic, absenteeism, turnover and, first and foremost, they score better than their younger peers; nonetheless, they are not identical to their younger colleagues (Cappelli and Novelli, 2010, p. XVII; see also Warhurst and Black, 2015). Evidence also indicates that older workers often perform on jobs as effectively as their younger counterparts. Such a trend may be noted particularly when they avoid suffering the physical and cognitive declines; have a relatively high degree of experience and expertise in their job; show some flexibility to approach and accomplish their job; demonstrate a high motivation on the job; have a job marked by few change; receive management and coworker support at work; and get the appropriate job training that meets their special needs (Hedge *et al.*, 2006, pp. 61-62).

Thus, the premise here is that it would be unwise to rule out older workers' feelings, perceptions, opinions, narratives, and life lessons. In addition, they know the organizational culture better than any other group inside companies. Nonetheless, scholars argue that "[…] today, there still exist many misperceptions and misunderstanding about what contributions can and should be expected from older workers [ial. 2006, p. 6). Accordingly, this paper intends to contribute to the theory by clarifying which features older talents hold that can be useful for organizations. More specifically, it argues that older workers may play much more than supporting roles like mentoring and advising younger generations. On the other hand, it is worth pointing out that the general situation of Brazilian older workers is absolutely uncomfortable, as well as in other nations. Some studies suggest the lack of suitable organizational policies toward this cohort's needs (Vasconcelos, 2012; Cepellos, 2013; Instituto Ethos and Banco Interamericano de Desenvolvimento, 2016; Kulik *et al.*, 2016). Thus, this paper is organized as follows. First, it discusses the perspective of older workers as valuable assets. Second, it explores how this cohort judges themselves. Third, it analyzes their potential strengths, capabilities, and attitudes. Finally, it suggests an alternative theoretical approach to focus on them and presents some paths to future research.

Older workers as valuable assets

By treating older workers as a valuable asset allow us to address a salient topic through a richer way. Regarding the demographic change aforementioned, which also affects Brazil, organizations should collect accurate information about each of their older workers (internal clients) in order to find out their intentions, expectations, and aspirations. For their part,

managers should start individual conversations with their older workers aiming to explore different options and possible new roles. By identifying the talented older workers remain the challenge to reach an agreement in which the employment options are suitable for all parties (Patrickson and Ranzijn, 2005). Furthermore, the most appropriate human resource policies should focus on crafting jobs that fit into the preferences of older workers. Therefore, it is essential that firms should be creative and open-minded, given that a range of factors affect older workers' decisions about employment, namely, financial resources, physical and mental health concerns, job satisfaction, and family (Smyer and Pitt-Catsouphes, 2007, p. 25). Similarly, Jex *et al.* (2007) suggest that organizations can enhance health and well-being of older workers by redesigning jobs toward reducing physical and/or cognitive processing demands of them.

By the same token, other initiatives may be tailored to the needs of older employees, namely, climate change, training, health promotion, legal mandates, and employee assistance. For instance, by taking into account "the time and loyalty older employees have often put into an organization, it is certainly the right and moral thing for organizations to do" (Jex *et al.*, 2007, p. 219). In turn, Charness *et al.* (2007) point out pivotal aspects that should be considered when designing training programs for older, i.e., pacing, the timing and amount of feedback, amount of practice, practice schedule, organization of the learning material, and design of support materials. They also suggest allocating 1.5-2 times the training time expected for young adults. It is clear that older talents deal with technology, but it is expected a lag in technical expertise between younger and older workers given that the technological advancements are unstoppable. For this reason, organizations cannot neglect to provide effective opportunities for training and retraining of older people, especially designing training programs that meet the learning needs and preferences of older adults (Charness and Czaja, 2006).

Importantly, mature workers are not a homogeneous group (Armstrong-Stassen, 2008a; Bal, 2015). Further, companies must pay attention to the fact that "It is of major importance that employers demonstrate to their older employees that they are valued and respected […]" (Armstrong-Stassen, 2008b, p. 607). In fact, in terms of HR practices, both recognition and respect represent just a low cost to any organization provide (Armstrong-Stassen, 2008c). In addition, it is imperative that organizations train their supervisors and managers to carry out fairly and accurately performance appraisals that reflect the performance of older employees (free from age bias), as well as providing older employees with useful feedback. However, there is some evidence showing that HR practices designed to accommodate the needs and desires of older workers are not the pattern (Armstrong-Stassen, 2008c).

Fundamentally, it is important to bear in mind that older workers show willingness, capability of engaging in work activities, learning new skills, knowledge, and expertise. In addition, there is scarce evidence suggesting that productivity declines with age. Taken as a whole, older workers tend to be more reliable and show lower rates of absenteeism. Given the age-related declines in strength, stamina, and response speed, jobs that are physically demanding or highly paced may be unsuitable for older workers. In contrast, flexible work schedules or alternative work arrangements (e.g. working from home) may also be suitable for older people (Charness *et al.*, 2007). Researchers are also concerned with older workers' obsolescence. Admittedly, this possibility constitutes a nightmare for any worker in this world, particularly for older workers that need to continue to work. In a similar manner, one may infer that long unemployment periods may eventually damage careers. With regard to older workers, it is posited that just informal development opportunities through their job may be a better way to prevent their skill obsolescence (Armstrong-Stassen and Schlosser, 2008).

Taken together, employers should look for strengthening older workers' development orientation along with a supportive development climate so as to foster older workers'

commitment and intention to remain (Armstrong-Stassen and Schlosser, 2008). Meanwhile, many jobs require cognitive and social-emotional competencies and less for physical power and speed, but there are others that fit into the arrangement of physically demanding activities for long periods and, as such, they can cause physical health problems for older employees. Nonetheless, it is argued that jobs may be easily accommodated toward the decreasing physical conditions of older workers by means of ergonomic adaptations, changes in work schedules, and in the number of hours work per week (Peeters and van Emmerik, 2008).

On the other hand, regarding that older workers tend to show a more gradual disengagement from work toward a transition into bridge retirement positions, it is proposed that the effective organizational practices designed to maximize motivation may embrace both the supervisory practices and incentive systems so as to enhance worker perceptions of control (procedural fairness) and well-being (Kanfer and Ackerman, 2007). Not surprisingly, the issue of balancing work and family life is sensitive for older workers, even more than for younger ones (Baltes and Young, 2007). In a related vein, a study conducted by Pitt-Catsouphes and Matz-Costa (2008) found evidence that by providing employees with access to the flexibility they need one may enhance the level of engagement of workers of all ages, especially of older workers. Overall, the findings revealed that flexibility fit is a powerful positive predictor of engagement for all employees, but it is even more powerful predictor of engagement for older workers. Another study suggests that older workers are sensitive to specific motivators particularly related to performance goals and rewards such as autonomy, participation in training, transfer of their competence, and taking up relevant roles in work teams. The authors advice HR professionals to maintain conventional practices such as training, career management, communication, developing, and implementing novel and innovative practices (e.g. stimulation of proactive behavior and skill pooling with other organizations) (Claes and Heymans, 2008).

Exploring other theoretical veins, Cappelli and Novelli (2010) propose that organizations take steps by attracting and engaging the older workforce through a different and distinctive value proposition whereby it is embraced the need of giving greater importance to a sense of mission; serving a social purpose that transcends the initiatives of generating profit to shareholders; providing flexibility in work schedules; and offering a varied array of benefits, for example, elder care insurance along with day care programs. Cappelli and Novelli (2010) also suggest that:

> Overall, efforts to make better use of older individuals in the workplace represent one of the greatest opportunities available for improving society. It is about the only way to provide the resources necessary to pay for longer lives; it helps address exactly the needs employers say they have for a skilled, just-in-time workforce; and it provides some of the best opportunities for older individuals to stay active and engaged (p. XIX).

There is no denying that some older workers are seen as more valuable for the organizations than other workers, especially those that hold special capabilities (Midtsundstad, 2011). Hence, companies must be creative in order to postpone their retirement and by offering, at the same time, some sort of perks that may retain them for a little while. Again, it is paramount that organizations adapt their policies and practices regarding this increased need for individualization (Bal, 2015). In contrast, scholars also argue that older age inequality within and across working life is the result of vampiric forms and structures constitutive of contemporary organizing. Under such a perspective, it is assumed that "As workers are increasingly encouraged to buy into a vampiric organizational discourse of regeneration, the possibility for any acknowledgement of the ageing and mortal body is negated or denied" (Riach and Kelly, 2015, p. 296).

It is also salient that there remains a theoretical gap addressing successful aging at work or active, healthy, and productive aging at work (Zacher, 2015), as well as focusing on

prominent societal issues specifically related to older workers' reality (Vasconcelos, 2015a). In this sense, a rare initiative may be attributed to Yeatts *et al.* (1999), who suggested the adoption of the conservation model, which sees older workers as assets that are able to continue to grow if rightly managed. Under such a view, all employees, regardless of their ages, are considered as renewable assets and in mint conditions to yield a high rate of return for long periods of time, but it is paramount that they are adequately educated, trained, and managed. At the same time, the newly designed jobs should meet their needs, values, and interests. Moreover, it is vital to bear in mind that:

> An understanding of the older worker's adaptation to workplace changes is important to public policy development. By applying such knowledge, the workplace can be designed, and redesigned, so that older workers have the ability and desire to adapt (Yeatts *et al.*, 1999, p. 345).

In turn, Vasconcelos (2015a) notes that, at the broader level, many issues concerning older workers' challenges and difficulties need to be framed such as the challenge of showing acknowledgment and sensitivity toward them; the challenge of diversity; the challenge of learning and capabilities; the challenge of legislation; the challenge of reduction the discrimination through wise leaderships and HR policies; the challenge of change; the challenge of motivating them; the challenge of accommodating different generations' needs; and the challenge of ethical and moral principles.

Either way, it is notorious that more investments in older workers would benefit employers, organizations, individuals, and society (Charness and Czaja, 2006), particularly in this moment in which pension systems are showing signals of financial bankruptcy like Brazil and some countries that are facing scarce workforce. In addition, Hedge *et al.* (2006, p. 170) state that "[…] Older adults want to continue to stay involved in work life in meaningful roles. They wish to use their potential, contribute to their families and communities, and preserve their health and well-being […]."

Older workers perceptions about themselves

This literature review would not be complete without collecting some evidence about how older workers judge themselves. In this regard, research unveils some interesting perceptions that are worthy of highlighting. For example, a survey conducted by McGregor (2001) in New Zealand ($n = 2,137$) focused on a range of questions to test the respondents' views of the older worker and to explore stereotypes. The average age of respondents was 59 years old and results showed that older workers agreed they were more likely to be reliable (96.6 percent); be committed to the job (93.9 percent); be loyal (92.5 percent); and be productive (90.3 percent). Moreover, some characteristics were strongly associated with them such as excellent personal presentation, customer focus, communications skills, leadership, professionalism, people skills, business knowledge, credibility, strong work ethic, judgment, and loyalty to employer. To a large extent, all these features are highly valued and necessary within workplaces.

The interconnectedness of identity, aging, and work was also examined through a qualitative design. The target was unemployed individuals aged 45-65 years who were actively searching for employment (Berger, 2006). This study identified that perceived age discrimination contributed to identity degradation. Not surprisingly, some respondents also explained that going to older worker programs, usually surrounded by other unemployed older individuals, contributed to their discouragement. Regardless of it, such programs ironically helped some of the respondents to overcome this negative point in their lives. Importantly, the majority of the respondents in this study were enough able to negotiate more positive identities despite their negative experiences. The major obstacle, nonetheless, was derived from the fact that the search for employment was clearly structured by age. As a consequence, job prospects to older workers may improve if such programs and organizations' hiring practices take that into account.

Equally important, research found evidence of five dimensions related to successful aging in the workplace, namely, adaptability and health, positive relationships, occupational growth, personal security, continued focus, as well as achievement of personal goals. This investigation revealed that older workers rated positive relationships as the least important among the five domains of successful aging, whereas continued focus and achievement of personal goals/adaptability and health were rated as the most important domains followed by personal security and occupational growth (Robson *et al.*, 2006). On the other hand, researchers have paid attention to the sensitive linkage between change and older workers. Findings showed that older people accept change. Actually, it is fair to state that people from all generations are not comfortable with changes in their workplace because they do not know how organizational changes are going to affect them. Overall, it must be recognized that "[…] people have rational reasons for resisting change […]" (Deal, 2007, p. 109). Accordingly, organizations should work toward shaping employees' – whether young or old – job experiences and thus they may be able to meet new demands, including the required amount of time to adapt to changes (Niessen *et al.*, 2010).

With reference to the opportunities for advancement, some older workers complained simply because they are seen as older and their employers do not feel confident to invest in them to reach a next level (Deal, 2007). In a related vein, there appear to have a set of factors that influence older people to stay in paid employment (i.e. from the perspectives of older workers). Another qualitative study conducted by Fraser *et al.* (2009) identified in terms of the perceptions of the benefits the following aspects: earning an income; enjoying social aspects; having something to do/keeping busy; having a purpose; making a contribution; using skills (not wasting them); promoting own emotional and physical health; having an identity; pursuing an interest; maintaining autonomy and independence; keeping control over work and lifestyle; having flexibility and choice in work; and belonging to supportive workplaces. Respondents pointed out as barriers to paid employment for older workers aspects such as stress; lack of support from employers; physical demands of work; over-reliance on formal qualifications that require literacy skills; difficulties gaining employment; concerns with job security; and concerns with financial incentives targeted at older workers. But this study also found that an array of initiatives may be utilized as facilitators, namely, reducing work hours; being reasonable in workplace negotiations (the older worker and the employer); using stress management techniques; maintaining physical fitness; creating a "mentoring" role for older workers; being organized; retraining of older workers; creating more supportive workplaces (societal change); documenting workplace incidents/being assertive; having more experienced managers; changing the type of work performed; changing the way society views work; revising anti-age discrimination legislation; revising legislation to protect workers; and revising government strategies to encourage older workers to remain in paid employment. Interviewees suggested that older workers can stay in paid employment by adopting a healthy lifestyle; maintaining physical fitness, being passionate about/interested in their work; taking opportunities as they arise; having a plan; keeping options open; being aware of different types of paid employment and ways of finding paid employment; asking for assistance; finding a job that can accommodate their lifestyle; taking a job that is not their first preference if necessary; getting involved in volunteering which may lead to paid employment opportunities; updating their qualifications and skills; and having a support network.

In the same vein, other investigation found seven themes that are closely intertwined with the contemporary trajectory of older workers, namely: current work experience, treatment of older workers (un)support and benefits provided toward work-family balance and quality of work life, the experience of having a job, meaning of work, working with younger generations, and future perspectives (Vasconcelos, 2015b). However, it is intriguing that findings show that older workers tend to view their late career more in terms of

development than decline. In this sense, another study with 37 older workers from ten employing organizations in two countries (the UK and Bulgaria) and two industrial sectors (healthcare and ICT) identifies key themes around workers' conceptualizations of being an older worker and aging at work as well as the types of organizational support they considered most beneficial in late career. As a consequence, this investigation found compelling evidence that accumulated knowledge and experience was reported of being the most important theme by all participants. Obviously, findings also revealed positive and negative aspects related to older vs younger workers, i.e., age-related changes, challenges in late career, and work approach (Taneva *et al.*, 2016).

Some of older workers strengths

This section intends to cover some attitudes and potentialities usually associated with older workers that are considered relevant for organizations. After all, there are a lot of myths about what older workers can and cannot do (e.g. Hedge *et al.*, 2006). Consequently, employers and human resources professionals must understand what is reasonable to expect from mature workers so as to avoid unsuitable perceptions and opinions.

Some potentialities of older workers

Creativity is a key variable for organizations to excel and blossom among their competitors. In this regard, it appears that older workers are well-equipped to contribute with such a potentiality as well. Rather, by examining the interplay between age, job resources, and creativity at work, in a sample consisted of nursing staff, researchers (Binnewies *et al.*, 2008) found that low support for creativity from coworkers and supervisors was related to a higher level of creativity in older employees. More specifically, older employees garner the experience and the necessary self-confidence to develop creative ideas regardless of the level of job control. Nevertheless, authors warn that organizations that provide different job resources benefit both older and younger employees' creativity at work. Similarly, it was not found evidence of a negative effect of a high share of older employees in a company on innovation output. More specifically, the authors found no support for a relationship between a high share of older employees and a low innovativeness of firms. Overall, the results suggest that the aging workforce has not necessarily threatened the innovativeness of German companies. Indeed, this study suggests the adoption of a mentality which is less concerned with the chronological age (Verworn and Hipp, 2009).

Moreover, an interesting case study was carried out by Backes-Gellner *et al.* (2011) involving the German Labor Courts of Appeal, that is, judges of that court. Researchers tested age-specific effects using two dimensions of judicial performance, i.e., quantity and quality. It is worth mentioning that fluid mechanical intelligence is the key capability to favor quantitative performance of judges, while crystalline pragmatic intelligence is the key capability to enhance their qualitative performance. In addition, the authors were extremely careful to select a sample in which the employees were unusually homogeneous in terms of educational background and nationality, as well as they had considerable experience in the judicial task before they entered the court. The results showed opposing effect of workforce age on quantity and quality. Thus, average age appears to exert a negative effect on quantitative performance, but a positive effect on qualitative performance. Put another way, they found that average age of judges was negatively linked to quantitative performance but positively linked to qualitative one.

Exploring another stream of research, the findings revealed that older workers tend to value more soft skills (e.g. social skills, management skills, reliability, and loyalty) and show higher ratings of these skills related to assessments of productivity, whereas younger workers tend to appreciate hard skills (e.g. creativity, physical health, new technology skills, willingness to learn, and flexibility) (Turek and Perek-Bialas, 2013). What is noteworthy in

this study was the conclusion that the productivity of older workers was assessed significantly lower (about half a point in four-point scale) than for workers below 35 years of age. Interestingly, the authors noted that although many cognitive and physical abilities tend to decrease with age (e.g. physical strength, health, flexibility, sensory ability, fluid intelligence, learning ability, perceptual speed, and reasoning ability), these changes vary across individuals and fundamentally depend on both individual and external factors. Notwithstanding the aforementioned, one must keep in mind that some important work-related capabilities improve or endure throughout life, i.e., crystallized intelligence, experience, expertise, practical and tacit knowledge, and other job-related abilities. Finally, it is suggested that both the work environment and employer practices may improve the skills and productivity of older workers if appropriately managed.

Furthermore, empirical evidence suggests that older workers should be perceived (and perceive themselves) as more resilient given the high personal skills and resources they have achieved over the years. Accordingly, it is posited that whether organizations encourage and support older workers in this particular dimension, such initiatives might be fruitful in order to develop their full potential. Importantly, older workers might serve as role models and/or coaches of successful stress management, particularly in terms of active problem-focused coping. Indeed, such a capability leads them to experience lower strain at work, which in turn leads to a higher degree of active coping. By contrast, younger workers seem to employ just passive coping strategies, particularly when job control is low (Hertel *et al.*, 2015).

On the other hand, the findings also indicate that older workers take advantage in terms of emotion regulation. This capability benefits emotional well-being in the evening, a time of day that is essential for recovery from work demands (Scheibe *et al.*, 2016). Overall, it was also found that emotion regulation competence (i.e. a "wiser choice" of strategies to regulate emotions) is an older workers' strength as compared to young workers. Furthermore, the results suggest that emotion regulation strategy use may be considered as an area for interventions to improve worker well-being. Finally, the emotion regulation competence of older workers may be better exploited toward assigning older workers to perform mentoring roles for young workers. All in all, it appears that older mentors are extremely able to transfer knowledge on managing emotions.

Some attitudes related to older workers
The construct of employee engagement is regarded as vital to organizations reach their goals and the same reasoning also encompasses older workers. After all, it would make no sense to have workers belonging to this cohort in the payroll whether they were showing cues of disengagement of organization major interests. In this sense, the findings indicated that older workers (55 years and older) were significantly more engaged than younger workers (54 years and younger). This result was particularly noticeable among current cohorts who work in the retail environment. James *et al.* (2007) concluded that older workers were able to be highly committed to an organization as well as highly engaged in its success. Nonetheless, they warned that a key component of it was played by a responsive supervisor, i.e., a supportive boss when work problems arise, concerned with the effects that work demands have on personal and family life, who values the employee, recognizes a job well done, encourages the employee innovation capabilities, and finally who makes clear the criteria for performance evaluation (James *et al.*, 2007). Going a step further, Avery *et al.* (2007) examined the linkage between relational age (i.e. perceived age similarity or dissimilarity) and employee engagement. They found that the relationship between perceived age similarity with their peers and their workplace engagement appeared to be stronger among older employees than among younger employees. Results indicated that organizations may capitalize on the potential value added by older workers since they are surrounded by efficient, reliable, knowledgeable, and enthusiastic peers. In doing so, one

may create psychological conditions in the workplace that increase their engagement, as well as aiding in decreasing turnover, absenteeism, employee theft, enhancing customer service, safety, and performance.

Another survey also found that older workers were significantly more engaged than their younger colleagues, yet older workers were not dramatically different from younger workers in the job conditions that predict employee engagement (James *et al.*, 2011). Further, the factors that predicted engagement did not differ by age group with the exception of career development and promotion, which appeared to be less important to the retirement-eligible employees. Interestingly, both older and younger workers who perceived their supervisors to be supportive and concerned about their well-being, and who recognized them for their accomplishments, were more engaged than those who did not experience this level of support.

The combination of age and motivation to work resides one of the most salient challenges given the workforce scenario previously highlighted. To some degree, there are mixed results about older workers motivation to work. For example, according to Kooij *et al.* (2008), chronological age appears to have a negative impact on the motivation to continue to work. Such a perception is derived from calendar age, which establishes the eligibility for a whole range of schemes, namely, additional leave and other accommodative measures, attractive exit arrangements, and (pre)-retirement planning. As for the impact of functional age on motivation to continue to work, the results of previous studies are inconclusive regarding the associations between psychological age and motivation. Nonetheless, it seems that cognitive abilities can have either a positive or a negative impact on motivation to continue to work. Meanwhile, Zwick (2015, p. 137) states that "Work motivation does not necessarily decline with age – motivation for some tasks such as training may, however, be negatively affected by age […]."

Extending this line of reasoning, the impact of psychosocial age on motivation to continue to work is closely linked with a self-perception of being "old." If the individual has a negative perception in terms of motivation to act and perform, it is likely that a self-perception of aging will have a negative impact on motivation to continue to work. Taken together, by cultivating a social perception of being "old" may increase the social pressure to retire and decrease the likelihood of being promoted, as well as being offered opportunities for training and development. With regard to the impact of lifespan age on motivation to continue to work, it is associated with the individual's wishes and increased value placed on leisure time. In addition, other aspects should be taken into account such as cognitive abilities, self-perception, and organizational age. Thus, all these age-related factors have an influence on continuing work. In sum, it is inconsistent, based on existing empirical findings, the stereotype that older workers are less motivated (Ng and Feldman, 2012).

In a related vein, research shows that mastery-avoidance goals can indeed be regarded as prototypical for elderly people who begin to focus on not performing worse than before or not losing their skills and abilities. As a consequence, the achievement motivation may shift from a more extrinsic or competitive pattern to a more intrinsic, i.e., mastery-related pattern. And such perceptions are in accordance with the premises of lifespan theories like the selection optimization with compensation theory and the socio-emotional selectivity theory that suggest more "avoidance" orientations among older workers. Overall, this study by De Lange *et al.* (2010) suggests that mastery-avoidance goals are most dominant, especially among post-statutory retirement age workers as well as may be detrimental for their work engagement, personal, and social meaning of work. Therefore, organizations should strengthen both older and younger workers' mastery-approach goals in order to retain and increase their work motivation.

Given its relevance, researchers have paid great attention to work characteristics. Hence, findings show that work characteristics (e.g. physical strain and working in an uncomfortable

position) have negative effects on the work ability and job satisfaction of lower-educated older workers, with the latter variable being an indicator of work motivation. It is fundamental to improve the work ability and work motivation of lower-educated older workers by redesigning contextual work characteristics, namely, decreasing the level of physical strain, the use of force, and the amount of time spent in an uncomfortable position. Still with lower-educated workers in mind, it is better not to focus on cognitive-informational work characteristics such as a decrease or an increase in job complexity, time pressure, or task demands (Sanders *et al.*, 2011). Extending the analysis, a meta-analytic study focusing on the relations between the individual work-related motives and age indicated positive results to accomplishment or achievement, use of skills or interesting work, autonomy, helping people or contributing to society, and job security. By contrast, it was found negative effects for the motive strength for job characteristics related to development or challenge, advancement or promotion, working with people, recognition, and compensation and benefits. Overall, the motive strength for job characteristics related to prestige or status was not significantly related to age. Likened to younger workers, older workers reported lower motive strength for job characteristics related to new learning and advancement and for job characteristics related to prestige and financial compensation (Kooij *et al.*, 2011).

In a related vein, the germane dimension of job performance was not neglected by researchers. Another meta-analysis conducted by Ng and Feldman (2008) examined the relationships between age and job performance dimensions such as core task performance, creativity, performance in training programs, OCB, safety performance, general counterproductive work behaviors, workplace aggression, on the job, substance use, tardiness, and absenteeism. The results corroborated that older workers contribute effectively to the noncore domains of job performance. Rather, older workers tend to demonstrate: more citizenship behaviors; greater safety-related behavior; fewer counterproductive work behaviors in general; and less workplace aggression, on-the-job substance use, tardiness, and voluntary absence in particular. Also of importance is that older workers tend to be as motivated as younger workers to enhance their organizations as well as they are apparently more engaged in discretionary behaviors to compensate for any losses in technical core performance. In a similar manner, proactivity at work may be one of the characteristics of psychological and emotional capital associated with some positive attributes of older workers useful to organizations (Van Veldhoven and Dorenbosch, 2008).

The ending of a career is very delicate moment for any worker and a lot of things have to be addressed. Thus, it is important to investigate how companies deal with it. In this sense, a study focused on European context (Buyens *et al.*, 2009) brought into light a less bright face of organizations initiatives toward older workers retention ($n = 266$). That is, only a small fraction of companies offer alternative arrangements of work for all older workers such as stop working in shifts (9.0 percent), stop working extra hours (12 percent), taking additional holidays (23.8 percent), having less demanding responsibilities (3.5 percent), having more demanding responsibilities (3.5 percent), having more flexible working hours (20.0 percent), working fewer hours a week (13.4 percent), being released from specific tasks (2.0 percent), following extra training (28.1 percent), following career-management sessions (8.0 percent), going on bridge-pension (24.0 percent), being able to take up full-time time credit (23.2 percent), receiving a bonus for working longer (7.4 percent), improvement of the working conditions (26.0 percent), transfer within the organization (8.8 percent), transfer to another organization (3.0 percent), and ergonomic adjustments (20.0 percent). Importantly, the authors of this study considered older workers specifically as workers who were 40 years or older.

Among other things, the researchers found that there is a need of offering a tailored end-of-career programs that take into account the specific preferences and needs of older workers and extra training given that nearly all older workers showed an interest in it (see also Kooij *et al.*, 2011). In the same vein, it is worth highlighting another investigation by

Warhurst and Black (2015) with "later-career" workers aged over 50 and holding a middle-management role. Not surprisingly, the results showed that the later-career participants occupying managerial positions were learning little from formal human resource development interventions. Worst still, such interventions were diminishing. Regardless of it, the managers were clearly learning extensively, i.e., on an informal basis from their reflective responses to workplace challenges and from social interactions with their colleagues, organizational partners, and stakeholders.

It is worth pointing out that other meta-analytic investigation focusing on the relationships between age and job attitudes found positive correlations. More specifically, age was positively related to most organization-based attitudes, including multiple forms of organizational commitment – moderately to affective commitment (0.24), weakly to normative commitment (0.22), and continuance commitment (0.20). However, the results also showed that age was weakly related to organizational identification (0.20), loyalty (0.21), perceptions of person-organization fit (0.10), and perceptions of distributive fairness (0.10). Further, age was very weakly related to perceived organizational support (0.09) and trust in the organization (0.09). Interestingly, age was not linked to perceived procedural fairness, sense of job insecurity, or perceptions of psychological contract breaches. Taken together, the findings provided modest support for the prediction that older workers tend to have more favorable (and/or less unfavorable) job attitudes. In 27 out of 35 study relationships, the correlations ranged from very weak (4), weak (20), to moderate (3). The findings also suggest that older workers generally have more positive job attitudes than younger workers and report higher levels of intrinsic work motivation (corrected correlation = 0.21), job involvement (0.25), lower levels of job depersonalization (−0.18) than younger workers; and as a group, they are more satisfied (0.18), loyal (0.21), and affectively committed (0.24) employees in general (Ng and Feldman, 2010).

In addition, research has examined whether age may be a moderator in the relationship between proactive personality and three development variables, namely, training motivation, perceived career development opportunity, and behavioral intentions (Bertolino *et al.*, 2011). In this sense, the findings showed more positive relationships between proactive personality and training motivation, perceived career development from training, and training behavioral intentions for younger workers than for their older counterparts. Essentially, it was found support for the idea that the relationship between proactive personality and its motivational outcomes may differ across the lifespan. It is noteworthy that older workers were less motivated to participate in training because there were fewer career development opportunities for them. For this reason, Bertolino *et al.* surmised that even proactive older workers see little value in training.

Another investigation examined the training and development willingness of older employees in the context of an organizational change (Van Vianen *et al.*, 2011). More specifically, one sought to establish some core factors that contribute to people's training and development willingness. As a result, the findings revealed that age was negatively related to training and development willingness. Nonetheless, it was found for the high-entity employees and for employees who experienced little developmental support from their supervisor. Noteworthy in this study is that the relationship between age, training, and development willingness was also moderated by supervisor beliefs about the learning avoidance orientation of older workers. Furthermore, it corroborates the Pygmalion effect showing that supervisor expectations are related to subordinates' behaviors. Similarly, empirical evidence suggests that lower training efficiency takes place because companies provide some sort of training contents and training forms that do not match with older employees' training preferences. Again, it is vital to consider the specific training needs and interests of older employees in order to increase training efficiency and their motivation to participate in such activities (Zwick, 2015).

Relatedly, a research conducted by Fenwick (2012) with older professional accountants (50-65 years old) found that 75 percent of women and 73 percent of men among the older Certified Management Accountants survey respondents indicated that the most important skill they continue to learn informally was solving problems for their work. The author cautioned that at least in the case of these older professionals, they assumed full personal responsibility to learn what was necessary to remain competitive, value-added, and employable workers. In sum, they demonstrated to be surprisingly well-informed and making strategic use of learning approaches to get the expertise they wanted to develop. As a result, they were involved in the continuous learning subjects required by work organizations in the new capitalism.

Consistent with this line of research, other investigation found that older workers who exhibit good social skills and motivation to continuously develop themselves throughout their careers usually experience more career success and are often more satisfied with their careers. Moreover, older workers demonstrated to be aware of the need to stay up-to-date, good team players in today's networked workplace, and the influence of technological developments on many aspects of their working lives. The findings also indicated that older workers perceived learning and development opportunities as positive initiatives, leading thus to positive feelings about their organizations and to the desire to extend their working lives (Hennekam, 2015). Moreover, dimensions such as motivation, integrity, and social skills have a positive relationship with job satisfaction for this cohort (Hennekam, 2016). Finally, it is equally important to point out that older workers are perceived more positively in terms of organizational citizenship behavior toward both organizations and individuals (Bertolino *et al.*, 2013).

Discussion and conclusion

Organizations have made huge mistakes worldwide. By and large, the world press has portrayed organizations as unwise entities given their amount of errors and misperceptions. Obviously many factors impact such organizational deviances, including the possibility of having an unsuitable workforce. Taking it into account, one may surmise that companies that give room for a mature workforce may fare well. Accordingly, this paper advocates that older workers are usually living memories of organizational life. Rather, they tend to keep in their minds those failures and successful ideas, projects, initiatives, and leaderships, which added or not value throughout their trajectories, as well as things that worked out or not. Fundamentally, they are able to provide answers to vital questions.

Regarding such a repertoire of features and knowledge, they may play a key role in this era of scant organizational wisdom. In this sense, it is worth remembering that:

> […] Wisdom is thus not a belief, a value, a set of facts, a corpus of knowledge or information in some specialized area, or a set of special abilities or skills. Wisdom is an attitude taken by persons toward the beliefs, values, knowledge, information, abilities, and skills that are held, a tendency to doubt that these are necessarily true or valid and to doubt that they are an exhaustive set of those things that could be known (Meacham, 1983, as cited in Weick, 1993, p. 641).

In effect, it is suggested that a wise person usually displays rich experience as a result of his/her involvement with the world whereby it brings clarity for him/her. Furthermore, it enables that he/she learns important things specially responsibility and self-direction through the reflection on all these processes in such a way that their contributions fit into a well-rounded story (Csikszentmihalyi and Rathunde, 1990). Alternatively, it is also recognized that the wise person sees the essence of the problems as well as are able to elaborate meta-strategies for solving the problems (Brown, 2000). Extending this line of reasoning, it is assumed that a person that possesses practical wisdom is the one that has developed a storehouse of knowledge by means of experience, which is attuned to the particularities of each situation. Practical wisdom also encompasses the initiative to judge

about whether a given end is worthy and conducive to a good life, both for oneself and for one's community (Beabout, 2012, p. 420).

Although it would be an exaggeration to state that older workers are synonymous of wise persons, otherwise it is also true that they tend to display wiser characteristics and qualities absolutely necessary for helping younger fellows and for improving organizations in this era of great uncertainties and disruptions. Toward that ends, this literature review found positive and consistent evidence of older workers capabilities related to creativity, innovation, quantitative and qualitative performance, soft skills, resilience, emotion regulation, engagement, motivation, job performance, job attitudes, training motivation, solving problems, social skills, and motivation to continuously develop themselves.

In addition, this paper highlights other aspects that should not be disdained by organizations such as career-ending, work characteristics, and mastery-avoidance goals. Thus, companies that are interested in keeping older talents must be attuned to their wishes and aspirations, as well as being proactive by offering tailor-made job-products to them. Given the trend of aging workforce, it is likely that organizations will be increasingly impacted by societal demands and public policies toward benefiting and respecting older talents.

Therefore, the evidence garnered throughout this paper – fundamentally through different lens of analysis – suggests that older workers may be considered as valuable assets. Furthermore, a sizeable number of members of this cohort continue, even in the latter stages of their careers, to be willing, well-equipped, and able to enhance, if properly utilized, companies to achieve other patterns of performance. Accordingly, it is advocated here that their knowledge and expertise constitute an authentic source of wisdom capital that deserves careful attention from organizations to maintain by means of suitable incentives and training. In this sense, it is suggested that researchers should continue to investigate what companies are doing in order to retain and motivate them. Rather, it would be interesting to identify the kind of programs and human research policies that have been implemented, if so, toward fulfilling the needs and wishes of older workers. Additionally, it would be interesting to identify how they judge their daily-based experiences, matters, difficulties, contributions and, most importantly, their legacies. Finally, it would be also pertinent to peruse how they judge the current organizational leaders and how they perceive their workplaces.

Note

1. The literature does not depict a precise and clear definition about what it really encompasses. Thus, it is assumed here the ordinary notion that wisdom capital is somehow associated with one's capability of acting wisely, thinking wisely, judging wisely, and behaving wisely at work settings. Furthermore, it is expected that a wise person was able to garner a wisdom capital (i.e. useful knowledge, experience, perceptions, vision, virtues, positive emotions, held values, empathy, solidarity capability, and spirituality, among other things) throughout his/her life. Obviously, it is a topic that deserves more theoretical development.

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