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Aging out

Central Florida prepares to retire hundreds of thousands of experienced workers.

BY TIFFANY BECK | STAFF WRITER AND
BILL ORBEN | ASSOCIATE MANAGING EDITOR

One person's dream can be another's nightmare. Joanie Schirm longed for retirement, and after three years of planning, recently made her exit from Geotechnical & Environmental Consultants, a firm she founded in 1991.

About the same time, her husband, Roger Neiswender, 62, found himself loathing semi-retirement and jumped at the chance to begin working full time again. He shuttered his consulting business and became the city of Orlando's director of transportation.

Schirm, 60, and Neiswender followed different paths on the road to retirement, but their choices are typical of ones faced every day by the 76 million baby boomers — Americans born between 1946 and 1964 — as they near age 65.

That group of Americans may revel in the excitement of exiting the work force. But businesses will face a host of challenges as large numbers of their more experienced workers retire.

"As boomers boom out, we're going to come to a place where there are not enough workers in the pipeline to satisfy workplace demands," says Gary Earl, pres-



Earl

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PHOTO BY JIM CARCHIDI

Joanie Schirm and her husband, Roger Neiswender



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Osceola attracts three convention center proposals

County chairman wants all of them built, to the tune of \$1 billion.

BY DAN PING | STAFF WRITER

Osceola County's latest bid to build a convention center has attracted three new proposals that would cost a combined \$1 billion.

They're the most recent of several ideas put forth for a convention center during the past 10 years, including one to build a facility large enough to be seen from the moon.

Each of the new proposals seeks part of the Osceola County Tourist Development Tax to finance their respective projects.

In return, each project promises to build

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Ocoee approves \$45M office/retail project

BY TIFFANY BECK | STAFF WRITER

The Ocoee City Commission on April 1 approved plans for a \$45 million, 162,000-square-foot office and retail center.

The seven-building project, called Lake Butler Professional Center, will go on 14 acres on Maguire Road near Florida's Turnpike in Ocoee.

Global Group Investment Inc. is developing six two-story, 24,000-square-foot of office-condo buildings.

Grubb & Ellis Co. is the broker for the project, where unit sales prices start at

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ident and CEO of Workforce Central Florida.

Aging rapidly

In fact, the U.S. work force is aging fast, with someone turning 50 every seven seconds, says the American Society on Aging.

While most population groups remain relatively stable in Florida, those age 65 and older will nearly double between 2010 and 2030, from 3.48 million to 6.89 million, say U.S. Census estimates.

What makes the aging work force exodus even scarier is the fact that it won't slow down.

By 2014, 21 percent of all U.S. workers will be age 55 or older, compared with 16 percent in 2004, an increase of 11 million older workers in just 10 years, says the 2007 AARP Online Survey of Employers.

Between 2004 and 2014, the number of workers age 55 and older will grow by 49 percent, compared with 3 percent growth in workers age 25 to 54, and a half percentage point drop in workers age 16-24.

Data from the state Office of Economic and Demographic Research forecasts that from 2004 to 2014, the number of Floridians age 55 and older will grow by 38 percent.

As a result, finding skilled staff will be the biggest challenge in the next 22

months for one in every five chief financial officers surveyed by recruiting firm Robert Half Management Re-

'As boomers boom out, we're going to come to a place where there are not enough workers in the pipeline to satisfy workplace demands.'

Gary Earl,

President and CEO, Workforce Central Florida

sources. In addition, more than half of human resources managers say their firms likely will face a shortage of qualified workers in the next five years, says a 2005 AARP survey.

Retaining experience

As the 76 million baby boomers become retirement-eligible, the challenge is to find ways to keep them in the work force longer and to transfer older workers' knowledge to younger workers, says Anna Rappaport, a Chicago-based consultant and past president of the Society of Actuaries, which manages risk for insurance and pension programs.

Older employees work for different reasons and want different things, she says.



COURTESY OF DAVID SIEGEL'S FAMILY

David Siegel, 72, with his mom, Sadelle, 99, who, up until recently, worked with her son at Westgate Resorts.

She refers to the period between age 50-75 as the "third age" where workers transition from working life to retirement.

However, many of these "retirees" still want to work.

Take timeshare mogul David Siegel, who says he'll probably work until his death. "My only hobby is work, and I will die at my desk," says the 72-year-old founder of Westgate Resorts, the world's largest privately held timeshare firm with almost 12,000 workers in 11 states.

About 22 years ago, Siegel's first wife told him he should walk away from Westgate Resorts and they should travel the world. After six months of visiting museums, Siegel had enough. He ousted

the CEO he hired to run his company and returned to work. Last year his firm earned nearly \$1 billion, up from the previous year's \$756 million.

Siegel isn't alone in his desire to continue to work long after he could afford to retire comfortably. While 36 percent of pre-retirees plan to retire at or after age 65, another 28 percent don't expect to retire at all, says the Society of Actuaries.

However, four out of 10 retirees retire earlier than planned due to poor health, being laid off or other job-related problems.

As a result, all companies likely will face more competition in the job market in coming years, warns Valerie Paganelli, owner of Paganelli Consulting and a fellow of the Society of Actuaries.

"Our homegrown industries, with the exception of a few, are not facing the reality or the volumes of folks who want flexibility and an exit strategy," says Jack Levine, founder of 4Generations Institute, a Tallahassee-based consulting firm advising government and businesses on the graying work force.



Levine

TIFFANY BECK can be reached at (407) 241-2894 or via e-mail at tbeck@bizjournals.com. Bill Orben can be reached at (407) 241-2891 or via e-mail at borben@bizjournals.com.

GRAYING WORK FORCE

Some firms are already fighting upcoming 'brain drain'

BY ANJALI FLUKER | STAFF WRITER

A number of Central Florida companies already are taking steps to deal with the work force "brain drain" that will result from the first wave of baby boomers retiring during the next 10 years.

Take Lockheed Martin Corp. It has 140,000 employees worldwide and 7,000 in Central Florida. In the next 10 years, the firm expects to see a 5 percent work force attrition, mostly from retirements of senior-level employees, says Elaine Hinsdale, communications director.

With one in every three Lockheed Martin employees older than age 50, the company will need to hire 14,000 per year during the next 10 years to replace them, she says.

It's a trend industries nationwide are watching closely, as baby boomers who've been in the corporate arena for decades near retirement age.

In fact, some already have started feeling the pinch. For example, nearly 990,000 workers in the trade/transportation/utilities industries left their jobs last year, says the U.S. Department of Labor.

Other fields losing a large number of workers last year include professional and business services, 737,000 workers; and health care and social assistance industries, 294,000 workers.

Most of those job separations are believed to be due to retirements, says Charlotte Mueller, a Department of Labor statistician.

In addition, the timber, paper, engineering and auto industries are increasingly facing a shortage of workers due to the growing number of retirees, says Valerie Paganelli, owner of Paganelli Consulting and a fellow of the Society of Actuaries.

Further, the state Department of Education estimates Florida will need 75,000-85,000 teachers to replace those who are retiring, says Jack Levine, founder of 4Generations Institute, a Tallahassee-based consulting firm advising government and businesses on the graying work force.

Moreover, the national shortage of registered nurses reached 220,000 open positions in 2005 and is predicted to grow to more than 1 million by 2020, says the American Hospital Association.

Significant shortages in doctors, laboratory and imaging technicians, and pharmacists also are projected, as droves of folks now in those positions retire and shift from being a care provider to one in need of care.

But, Paganelli warns, all companies likely will face more competition for skilled workers in coming years.

And it may be too late to stem the tide if companies haven't been preparing already for the graying work force, says Bill Peppler, regional manager for staffing firm Robert Half International in Orlando.

"Replacing [retirees] is going to be a big issue, and you can't do it by just hir-



PHOTO BY JIM CARCHIDI

Lockheed Martin's Kieran Fitzpatrick, 26, meets with company mentor Mayme Clinkenbeard, 56.

ing people fresh out of college," he says. It's also going to take "training and developing new leaders and working with people who are in those roles right now."

Lockheed Martin, for one, may be ahead of the curve, as it has programs to ensure years of knowledge and experience will not leave with its retirees.

The company boasts an active mentoring program that pairs senior-level individuals with those less experienced to help the company retain the knowledge through sharing information.

It also sends employees to work with kids in school, to help ensure the industry will continue to have an influx of future workers, says Hinsdale.

With baby boomers reaching retirement age, "companies need to know how to retain their knowledge," she says. "We need to know how to capture that information, use it and leverage it."

ANJALI FLUKER can be reached at (407) 241-2910 or via e-mail at afluker@bizjournals.com. Tiffany Beck, Chris Kauffmann and Bill Orben contributed to this report.

GRAYING WORK FORCE

Help wanted: The older, the better

BY DAN PING | STAFF WRITER

Frank LaFleur, 73, has worked since he was 7.

"I've always had a job of some sort," he boasts.

LaFleur worked for 43 years as a mechanic in Arizona where he owned some Texaco stations. Since 2001, he's worked in the plumbing department at Ace Hardware in Sanford — one of several firms that value senior citizens as employees.

LaFleur enjoys working at Ace because his supervisor accommodates him, be it with time off for medical appointments or giving him the choice of where to work in the store.

In return, LaFleur and his older co-workers "bring a wealth of knowledge to the job," says John Pezold, president of Sanford Ace Hardware. "To get the most out of that, we want them working when and where they're most comfortable."

Other businesses agree.

Take CVS Pharmacies and Home Depot. They have "snowbird programs" that allow older workers the flexibility of working part of the year in one store up north and part of the year in another store in the south.

Then there's Southern Co., an Atlanta-based utility company. It has maintained



PHOTO BY DAN PING

Ace Hardware in Sanford values the experience of its older workers like Eddie Roberts, 77, a retired pipefitter.

a pool of retired linemen it can call in the event of a major storm or blackout, says Anna Rappaport, past president of the Society of Actuaries.

Scores of older workers also can be seen at Publix Supermarkets and Walt Disney World.

Walt Disney Co. recently launched Vintage, its newest diversity group that looks specifically at the needs of its workers older than 50.

While Publix doesn't have a recruitment program for seniors, it employs many mature workers, including some in their 90s, says spokesman

Dwaine Stevens.

Locally, there's a large pool of such workers to draw from. Consider: LaFleur is one of 3.5 million workers in Florida over age 65, says the U.S. Census Bureau. Many of these seniors still work because they have bills to pay. Others because they want to stay active.

For LaFleur, it's a little of both. "It helps with the bills, no doubt, but it also gets me out of the house."

His co-worker, 77-year-old Eddie Roberts, works for similar reasons. "I like nice houses and nice cars.

The only way to get them is to work."

Both Roberts and LaFleur are considered among the store's best employees because they're dependable, punctual, attentive and always willing to help customers, says Pezold. "I wish I had a whole store of Franks and Eddies."

Meanwhile, after nearly seven decades of working, LaFleur doesn't plan to stop. "I'm old. If I didn't like working, I wouldn't do it."

DAN PING can be reached at (407) 241-2895 or via e-mail at dping@bizjournals.com. Tiffany Beck and Bill Orben contributed to this report.