Chapter 6

OPTIMISTIC AGING

What's the Trend?

After years of being sold anti-aging solutions – a generation of newly aging adults are embracing the upside of getting older and finding cause for optimism in the growing opportunities, financial freedom, respect and time that their "third lifetime" can offer.

In 2015, the winner of the prestigious Academy Award for Best Picture was a quirky, beautiful, vaguely biographical comeback story from an actor that many people remembered but had not watched on the silver screen for years. Michael Keaton resurrected his career with that film and jump started his second act to a career that seemed at one point like it was fading away.

His story is becoming surprisingly common.

Despite all hovering around their sixties, the latest cadre of action hero leads in films is virtually unchanged from the 1990s – including Sylvester Stallone, Arnold Schwarzenegger, Liam Neeson, Bruce Willis and Kevin Costner. After years between high profile projects, actress Robin Wright has won accolades for her co-starring role in the popular Netflix drama House of Cards opposite Kevin Spacey. There are dozens more stories of older actors coming back to prominence and finding new roles.

One explanation is that the volume of scripted series has grown 75% from 2009 to 2014 (according to research from cable network FX), fueled partially by the efforts of streaming networks like Amazon, Netflix and Hulu commissioning new programs. Many of these new programs are creating opportunities for aging but still recognizable actors with niche audiences to find new roles.

"It's never been a better time to be a middle aged actor making a comeback," *Businessweek* wrote in a profile of former TV star Paul Rieser. "In a previous era, these actors might have disappeared completely, but with such a glut of entertainment now, there's more than enough work to go around."

While this opportunity boom is clearly a sign of hope if you happen to be an aging actor – it also represents the increasingly central role that aging and older people are likely to take in our culture and the opportunities that will be offered to them. This is resulting in an interestingly and somewhat surprising trend affecting how we age: *Optimistic Aging*.

The Case For Optimism

In 2015, a survey from the National Council on Aging found that 89% of older adults were confident they could maintain a high quality of life throughout their senior years. In a recent article for the *New York Times,* author and Columbia journalism Professor Paula Span noted "social scientists have known for years that older people, freed from the mid-life stresses of work and child rearing, become happier. They call it the U-shaped curve: life satisfaction is greatest in people's youth and then again in old age."

Outside the US, however, this optimism is not quite as pronounced. In Japan, for example, nine in ten people surveyed in a 2014 Pew Research Center described aging as a major problem for their country. Concerns were similarly high across South Korea and China. In Europe, more than half of the public surveyed in Germany and Spain said it was a major problem as well. This difference of opinion globally makes sense if you consider the facts of demographics.

By 2050 the population of people over 65 years old is expected to surge to 1.5 billion people, nearly three times the current level measured in 2010 (530.5 million). Thanks to our increased life expectancy, this trend means that several countries will soon be in the challenging position of having more adults aged 65 and older than they have children younger than 15. As the Pew Report notes, this is not a favorable demographic trend for growth.

Yet the upside of this gradual growth is that it is fueling innovation and the people who are poised to benefit from this innovation over the next 30 years are exactly the ones creating it today. New technology is improving quality of living, changing healthcare, enabling easier social connections, and allowing greater mobility.

It is also inspiring a reevaluation of how older workers are treated in the workplace. The Center on Aging & Work at Boston College recently predicted that workers 55 and older will make up 25% of the workforce by 2019.

In 2016, a combination of these factors will lead to a renewal of a trend I first wrote about back in 2013: *Optimistic Aging*. As the quest to provide better treatment and mobility for these seniors grows into a multi-billion dollar business, a string of investment will result in growing optimism even from the nations contending with the highest numbers of elderly citizens by sparking innovations that help improve their lives.

While this innovation will do little to address the concern that younger people express about the burden older citizens will represent to society, the elderly themselves show a relatively consistent optimism about how they will be taken care of and kept productive members of society.

While the original trend back in 2013 first described greater ability for older citizens to connect with one another through social networks and remain engaged in the workplace, the coming year will see more tools for everything from fostering better social relationships to transforming the healthcare, careers, leisure activities and home of seniors.

Smart Homes & Aging In Place

Several years ago, concept homes were the most popular method for researchers to test smart home technology for the aging. The Gator Tech smart house, for example, was originally developed by University of Florida researchers more than decade ago as an early step on the journey to offer more smart home technology for older people.

Today, this smart technology is more integrated, smaller, cheaper and more available for anyone. Washington State University's Center for Advanced Studies in Adaptive Systems (CASAS), for example, has built a "Smart Home in a Box" – a network of about 30 sensors that can "watch" a home for movement and activity like doors opening or using the kitchen.

The range of this new technology is equally nimble. Fast cooling stoves will allow safer cooking and minimize the potential for burns. Sleep trackers will monitor resting activity. Smart medication trackers can provide alerts, increase adherence and provide reminders. Live connected web cams can allow care givers and adult children to easily check in with aging parents and quickly be alerted about any changes to normal routines.

A recent AARP survey found that over 90% of seniors would prefer to remain at home and "age in place" without having to move into senior living facilities or with family. The market to help them do exactly that is poised to explode in the coming years, giving seniors even more cause for optimism about aging because aging in place is already a reality.

Beyond The Wheelchair

Aside from where to live, one of the biggest challenges with aging is how it forces many to remain in one place – foregoing the ability to easily move around or even to travel the world. As journalists write dreamily about how the self-driving car may transform morning commutes or help Google complete its mapping of the Earth – the far greater impact of this technology may be in the mobility it offers to those no longer able to drive, such as the elderly.

In addition to automated vehicles, new personal mobility devices like Honda's recently announced UNI-CUB or the fast selling IO Hawk (described as part skateboard, part Segway) are popularizing the idea of smaller devices designed to be used by individuals to move around more easily and rapidly. Larger products like the GOOD DESIGN award winning WHILL personal mobility device (described as the "Tesla for sidewalks") are reimagining the traditional motorized wheelchair into something more functional and beautiful.

The market is ready for products like this. A recent study from Grand View Research estimates the market will grow to be worth $8 billion by 2020. As an increasing range of products offer safer methods for older people to continue leading active lives – this ability to leave their homes with relative ease will help more of them to continue making productive contributions to the workplace as well.

Legacy Careers

In the past year, plenty of companies have started thinking differently about retaining or attracting older workers. Brands like Barclays, IDEO, Intel and others have built or launched pilot programs to keep older workers engaged or even to attract workers past 50 years of age. BMW recently launched ergonomic changes to its factory assembly line such as wooden floors and magnifying glasses to aide productivity among aging workers.

The idea of having seniors rejoin the workforce in new and unexpected roles was also featured in the popular 2015 film *The Intern* starring Robert De Niro and Anne Hathaway where De Niro's character was hired as an assistant and intern for a rising fashion etailer's young alpha-founder played by Hathaway. His character in the story ended up bringing a new viewpoint and a much needed rigor and maturity to help the fledgling startup tackle its growth related challenges.

In a perfect example of art mirroring reality, those interested in continuing or reentering the workforce after a break will also encounter a growing range of companies new and old which are ready to help.

Leading "career reentry" company iRelaunch, for example, support and job placement for relaunchers (those who want to restart a career), returnships (mid-career internships) and strategic volunteering (using unpaid volunteering as a means to paid work). Their website lists dozens of large brands who are ready to engage older workers seeking meaningful work.

This quest for meaning has also driven the popularity of Encore.org, a company dedicated to helping older workers use their skills and expertise to make world changing impact on a social level. As brand consultant Tom Agan wrote in a *New York Times* piece about how innovators get better with age, "if an organization wants innovation to flourish, the conversation needs to change from severance packages to retention bonuses. Instead of managing the average age downward, companies should be managing it upward."

Silver Entrepreneurs

Aside from working with established organizations, there is also a parallel growing trend towards those over 50 embracing entrepreneurial challenges as well. In traditionally risk averse German culture, for example, the idea of starting a company later in life seems like it should be out of character … but in a country second only to Japan in contending with an aging population, one in ten new startups in Germany has a founder over 55 years old (according to German research institute KFW).

In 2014 the US Senate offered validation for this emerging trend as well by hosting its first ever hearing on the topic of Senior Entrepreneurship, inviting a panel of experts such as *Senior Entrepreneurship Works* founder Elizabeth Isele. When asked by a Senator what her one recommendation to the committee would be, Isele responded "it's time to stop the prevalent gloom and doom attitude … [and recognize] that seniors are assets not liabilities … they represent a 'silver lining,' yielding golden dividends."

Her message was about seeing aging not as a societal problem but rather as an opportunity. In other words, to see hope instead of fear – and for plenty of aging workers, this range of opportunities to work or become entrepreneurs later in life is offering them exactly that.

Achieving The Bucket List

Of course, one of the benefits many people look forward to with aging is *not* having to work anymore – and instead to enjoy other pursuits, such as travel.

In its annual report on travel trends of Baby Boomers, the AARP estimates that 2016 will bring a "travel boom" as older travelers take more international "bucket list" trips and plan their trips further ahead – and primarily online. In a survey of top travel agents, wellness travel emerged as a rapidly growing category of travel among older travelers as people increasingly were seeking experiences that allow them to come back from a vacation feeling mentally *and* physically refreshed.

Luxury travel has long been seen as a category dominated by older adults who have the financial resources to spend on travel. These same travelers often organize (and pay for) family trips where large groups travel together to a destination.

Medical tourism, too, is a booming industry driven partially by a more active older generation wanting to optimize their finances and vacation time, while getting better or more luxurious treatment in the process.

All this travel, and the ability to connect with family through social media to share their experiences is contributing to this widespread optimism around aging as well. When you have the time and resources to enjoy experiential travel, work on your own schedule, use technology to offer ongoing mobility and have the chance to age in your own home – a rise in optimism around aging is an understandable result.

Why It Matters

There is no doubt a global demographic shift is underway as the world-wide population grows and people live longer than ever before. Whether you call it a second act, or a legacy career, or life past halftime – the point is that the expectations of the next generation of older people (and what younger generations expect *from* them) will be vastly different than in the past.

Thanks to growing technological help, renewed interest and focus on finding ways to use their unique skills in the workforce, an growth in "silver entrepreneurship" and a world that will need their individual skills and talents to help solve big societal challenges … there is plenty of cause for optimistic aging leading into 2016 and beyond.

Who Should Use This Trend?

For years businesses have thought of their products as being promoted either to older people or not. In the coming year, this form of thinking will finally get left behind as more businesses realize these older people may already be their best underappreciated customers. No matter whether you are in the product or services side of business, this trend is first and foremost a valuable reminder not to forget about what could be a critical demographic filled with opportunity for your business.

The secondarily lesson from this chapter is that older consumers are likely to bring a new optimism to any interaction and will expect to see this optimism reflected back at them in communications and marketing. Understanding this sentiment, respecting it, and being strategic about how to use it (and when to depart from it) will be critical.

How To Use This Trend

✓ **Create programs to embrace older workers** – One of the subtrends this chapter mentioned was the practice of young startup companies hiring an Intern who had "life experience" to offer mentorship to younger less experienced workers. Embracing and finding ways to tap real life expertise from older workers can have a transformative effect on how an organization thinks, how younger workers mature and how the benefit of experience can provide reminders of long forgotten but still valuable legacy solutions to age old problems.

✓ **Avoid visual age bias** – Several years ago, a big priority among companies became making sure they were not unintentionally disrespecting diversity in imagery. Today, most stock images of groups feature people from multi-ethnic backgrounds and having diversity in images is a given. Unfortunately, this same lesson is woefully forgotten when it comes to age diversity. Using images of older consumers are not just for pharmaceutical ads or for typecasting them as doting grandparents. Brands in all industries need to work harder to be more inclusive in everyday imagery – featuring older adults alongside younger ones.

✓ **Listen more** – Something curious happens to most of us in our thirties and continues into our forties and fifties – we become more confident doers and less capable listeners. As we achieve more seniority, we are expected to offer answers instead of asking better questions. We all have something to learn if we can get better at listening. A good place to start is in any interactions the older generation. Taking time to benefit from someone else's life journey and earned wisdom is never a waste of time.