



**NEEDS
& GAPS
IN AGE MANAGEMENT
AND INTERGENERATIONAL ACTIVITIES**

A European perspective

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1. ILPO55 Project

The aim of ILPO55 is to address the various European challenges and strategies relating to the management of individuals aged over 55, by providing tangible tools and approaches to improve their employability.

ILPO55 seeks to support the imparting of skills and the transfer of work-based competencies from the employees who are 'over 55' to the younger generations of employees.

The project focuses on the Financial Services sector, however it is envisaged that the framework developed by the project will also serve as a benchmark for other sectors.

The Project's outcomes will bring a very important contribution to the sustainable implementation of age management and intergenerational approaches in the FSS:

- Increase over 55 FSS employees' employability, motivation and entrepreneurial behaviour at work place and / or searching for new professional opportunities within the FSS and / or other sectors.
- reduce the unemployment rate of the over 55 within the FSS, in consideration of their increased professionalism
- Strengthen cooperation between Employers, Trade Unions, HEI and VET providers for facilitating the professional development of the over 55 employees.
- The concrete ILPO55 Reference Framework (including practical recommendations, instruments and tools) and the two qualifications (including the courses curricula and training programmes), will enhance stakeholders involvement and motivate them to be more active in this field.
- Raise awareness about the benefits and opportunities the further exploitation of ILPO55 results can bring for both employer and employees, and for their local community.
- Supply Banks and Financial Institutions with relevant skills and competencies and enhanced entrepreneurial behaviors at work place.

- Support FSS institutions in their social responsibility strategies and activities.
- Facilitate work-based education and training for young employees, thus enhance their employability.
- Support companies in their efforts to become 'Learning Organizations' through enhancing the: internal exchange and dialogue, professional development opportunities for employees of all ages and learning approach to strategy.
- Provide input and relevant documentation for supporting national policies and strategies in the field.

ILPO55 is targeting:

1. Over 55 individuals and young employees from the Financial Services Sector.
2. Project Partners and Associate Partners.
3. Banks and Financial Institutions.
4. Banking Associations.
5. Higher Education Institutes and Vocational Educational Training providers.
6. Trade Unions.
7. Policy makers.
8. Young employees from the Financial Services Sector.

The project will set-up the **ILPO55 Reference Framework** which will address the over 55 individual needs with a 360° perspective:

- Analyse education & training, and work experiences
- Assess individual competencies (Knowledge, Skills and Competencies)
- Identify personal and professional objectives (e.g. Professional Consultant)
- Support over 55 individuals in planning their future career/work experiences
- Give advice regarding the existing opportunities for validation of competencies, recognition of prior learning, etc. (provide recommendations for the certification of competencies, e.g. Adult Trainer, Social Responsibility Facilitator)
- Provide support for further education and training of the over 55 individuals (based on the training needs identified in relation to the personal and professional career development objectives)

2. RESEARCH METHODOLOGY

2.1 Introduction

The research methodology was designed trying to address as much target audience as possible as well as ensuring quality of the contents and useful feedback. In order to achieve these aims, the following tools were agreed among partners:

- Surveys
- Focus groups
- Interviews

2.2 Surveys

An online survey was designed for the data gathering on competencies and intergenerational activities targeting employees within the financial services sector. The online survey included three questionnaires, one per cohort, as follows:

- FSS employees over 55
- FSS employees under 35
- FSS employees between 35 and 55

In the current changing professional, economic and social environment, age management strategies can contribute to recognizing skills and transferring of work-based competencies from the employees who are 'over 55' to the younger generations, exchanging of competencies and increasing efficiency and motivation.

The questionnaire asked the views of respondents as to know how older and younger generations can share skills, knowledge and experience with

staff or colleagues and how your organisation approaches intergenerational sharing of knowledge and best practice.

The competency framework was divided into several parts:

Part A) management skills

Part B) technical skills

Part C) social skills

Part D) personal skills

Part E) information and communication technologies skills

Part F) intergenerational activities

The approach was via invitation to the respondents for the completion of the questionnaires carried out by each partner country including a presentation of the project and the following links to the questionnaires:

English version

Questionnaire over 55:

<http://goo.gl/forms/jKK0B8Cprl>

Questionnaire under 35:

<http://goo.gl/forms/3W0PmraZm0>

Questionnaire between 35 and 55:

<http://goo.gl/forms/6oij0rT5t7>

Italian version

ILPO55 Questionario superiore ai 55

<http://goo.gl/forms/IQgiDupcYp>

ILPO55 tra 35 e 55 anni

<http://goo.gl/forms/mwSBtDoahj>

ILPO55 Questionario inferiore ai 35

<http://goo.gl/forms/OLfT7uVPeQ>

Spanish version

ILPO55 Cuestionario entre 35 y 55

<http://goo.gl/forms/DgynP6Q44N>

ILPO55 Cuestionario mayor de 55

<http://goo.gl/forms/mTm8rErsL>

ILPO55 Cuestionario menor de 35

<http://goo.gl/forms/pyil0K0ToL>

Romanian version

ILPO55 Chestionar pentru personalul între 35 și 55 ani

<http://goo.gl/forms/MKsyqtyvqx>

ILPO55 Chestionar pentru personal peste 55 ani

<http://goo.gl/forms/UUYfEfNqOU>

ILPO55 Chestionar pentru personal sub 35 ani

<http://goo.gl/forms/0NIAFF0tyr>

Dutch version

ILPO55_Vragenlijst boven 35 en onder 55

<http://goo.gl/forms/owPBJdok7b>

ILPO55 Vragenlijst boven 55

<http://goo.gl/forms/9kSeqxycEn>

ILPO55 Vragenlijst onder 35

<http://goo.gl/forms/aMZsqfyohn>

The partners contacted via invitation around 500 potential respondents from different Financial Services organizations and we obtained 158 questionnaires in total, which makes a sample of a 31%:

	>55	<35	35-55	Total
MALTA	3	5	12	20
SPAIN	10	10	10	30
ITALY	14	18	17	49
NETHERLANDS	14	4	4	22
ROMANIA	8	13	16	37
Total	49	50	59	158

The main results and conclusions of these questionnaires are analyzed in chapter 4 of current report.

2.3 Focus groups and interviews

In order to ensure a better approach on intergenerational activities and gaps between over and under 55 years old in the financial services sector, the project team organised FOCUS GROUPS/INTERVIEWS to share the expertise, knowledge and interests of key stakeholders in FSS and ensure that the activities and materials to be developed and used as part of the project are 'real', relevant and useful.

5 focus groups took place as follows:

	Date	Number of participants
SPAIN	28th May 2015	7
NETHERLANDS	16th June 2015	7
ROMANIA	19th June 2015	4
MALTA	26th June 2015	6
ITALY	26th June 2015	7
Total		31

The Focus Groups consisted of two parts: an introduction and the group discussion tackling the results of competencies surveys and working experiences in intergenerational activities.

In some cases, individual interviews took place in order to further analyse specific items.



2.4 National Reports

Partner countries analysed the results of the competencies feedback and intergenerational activities proposals from surveys, focus groups and interviews in National Reports.

The results of this analysis are the basis for comparative research within the European Report.

2.5 European Consultation Seminar

The European Consultation Seminar took place on the 9th July 2015 in Bucharest and was organised by ANUP. The aim of this seminar was to share and clarify findings on the results of the surveys and focus groups and to identify further improvements and suggestions for the future ILPO55 European Framework.

It counted with the participation of the following stakeholders:

Institution
Economic University: http://www.ase.ro/index_en.asp
RBI-Institutul Bancar Roman: http://www.ibr-rbi.ro/?lang=en
Trade Union
CEC Bank: https://www.cec.ro/en
ING Bank: http://www.ing.com/en.htm
BCR
SIVECO: http://www.siveco.ro/
ANPC AEFP

The main results of this seminar can be found at Chapter 6.

3. AGE MANAGEMENT & INTERGENERATIONAL ACTIVITIES IN FSS

3.1 Malta

The concept of a “society for all ages” was introduced by the experts from international organisations (United Nations, 2007; European Commission, 2005). It was clearly outlined that the current demographic trends that change the relations between generations and consequentially influence various fields in the social, economic, cultural and political life, dictate the need for stronger intergenerational ties and a reduction in age segregation. The emphasis lies on the importance of stronger intergenerational solidarity that can be achieved through encouraging a ‘reciprocal, fruitful exchange between the generations, which is focused on the elderly as important social sources’ (United Nations, 2007: 2).

In Malta and on an international level, ageing of population is significantly changing the proportion in generational structure of companies. The challenges for employers are in the new ways of merging potentials of all generations. Differences between generations are reliant on different values, working and cooperation matters and expectations. It is therefore crucial that organisations find common points of cooperation among employees and similarities among generations on which they can build mutual relations.

In Malta intergenerational relations take place in all social contexts of everyday life and can be expressed at different levels. Most adults in Malta belong to a family network of three generations with which they share several decades together in a complex web of ties.

The solidarity among generations is a key feature of the economic, financial and social systems. The Financial Services Sector sector is of pivotal importance to the

economy that has grown and developed by focusing on the availability of sufficiently qualified human resources besides a continual sustainment of Malta's responsiveness, flexibility when processing and servicing business applications, and ensuring a framework to expedite updates or changes to Malta's legal and regulatory framework. In short, Malta's competitiveness is reliant on the industry's growth. Hence the possibilities of intergenerational knowledge and experience cooperation within this sector instils skills and teaches advanced knowledge vital for building a financial services knowledge society. The spectacular growth of the financial services sector in the Maltese Islands heightens the demand for further learning and development of the personnel operating in the area.

The solution lies in combining wisdom and innovativeness of employees, in the development of new forms of solidarity, mutual support, learning and transfer of knowledge and experience among generations. In the ideal scenario intergenerational cooperation should also be promoted at the project management level, where intergenerational pairs of leaders (a person aged 55 years or more and a person aged up to 30 years) would work together.

The National Strategic Policy for Active Ageing: Malta 2014-2020 is premised upon three major themes: active participation in the labour market, participation in society and independent living. Active ageing refers to the situation where older and ageing persons continue to have an opportunity in participating in the formal labour market, as well as engaging in other unpaid productive activities, that may range from care provision for family members to volunteering, whilst living healthy, independent and secure lives as they age. Active ageing policies seek to increase the number of older workers in the labour market, whilst enabling persons above statutory retirement age to remain in or re-enter employment. These objectives are necessary so that contemporary and future societies mitigate falling levels of working age populations and the impact this has on dependency ratios and skill shortage. This therefore facilitates the reduction of potential future poverty amongst older persons and supports the potential of ageing workers in playing an important part in the delivery of future economic growth.

The National Strategic Policy for Active Ageing offers the following policy recommendations to strengthen the levels of older and ageing workers: continuous

vocational training for older adults; improving healthy working conditions, age management techniques and employment services; taking a constructive stand against ageism and age discrimination; implementing a tax/benefits system; encouraging mentoring schemes in occupational organisations; and strengthening the available measures reconciling work and informal care.

3.2 Italy

According to the EC Demography report 2010, Italy currently has the highest old-age dependency ratio in EU-27, shared with Germany. With a low fertility rate and high life expectancy - both being expected to continue - the old age dependency ratio could rise to almost two-thirds (2 persons aged 65 or over for every 3 persons of working age). The Italian population size is expected to remain more or less constant under the assumption that significant numbers of immigrants continue to arrive.

Active ageing is also one of the relevant issues of Europe 2020 Strategy which sets as objective to create the conditions for higher and better employment for elder employees.

For addressing this trends, Italy has already made relevant political steps, such as participating in the 'Political Declaration and Madrid International Plan for Active Ageing' (2002), and doing evident efforts to implement at national level different European strategies and political approaches.

Through 'Fornero Reform' (L.92/2012), starting 1st of January 2012 (1st of January 2018 for autonomous female employees) the retirement age is 66 years. Moreover, this reform foresees the need to adjust the retirement age based on the life expectations indicated by ISTAT (National Institute for Statistics). Therefore, according to present forecasts, it is foreseen that the retirement age will increase with 1,9 years (men) and 2,4 years (women) until 2060.

Moreover, in Italy it was to set-up a specific Department at Governmental level dealing with Policies for families and active ageing. This department has the role to support the definition of the 'National Plan for employment' and to assist practical implementation of different national measures for elderly people, in the field of health, social policies, economics and finance.

Due to the fact that active ageing is a matter of intervention mainly at local level, Regions have already passed over 40 legal acts in this field, mostly in the Centre – Nord and less in the South areas.

As in many other European countries, also in Italy there have been and there still are different initiatives in this field. Some of them belong to public authorities and are being implemented at local/national level, some others are targeted to different sectors, such as Financial Services Sector.

At the end of 2009, different Associations with the support of the Ministry of Labour, Health and Social Policies and the Ministry of Equal Opportunities launched the 'Charter for equal opportunities and equality in the labour market'.

Moreover, in May 2013 the Ministry of Labour initiated a national pilot project financed with the European Social Funds, called 'Generational Relay'. It aims at supporting elder employees to continue working with part time instead of full time contracts within the same company. In addition, this project aims at supporting companies in hiring young individuals with undefined term contracts (including apprenticeship) facilitating the intergenerational exchange within the company. The second represent also the precondition for some fiscal benefits the company can have: by hiring young individuals companies can save 100% of social contributions related to the elder employee part time contract.

This project is targeted to over 50 and unemployed /NEETS between 18 and 29 years. The concrete implementation is being managed at regional level, under the national guidance of the Ministry of Labour.

Another interesting initiative is the one promoted by the Ministry of Health 'Gaining Health' which provides funds for research projects in the field of lifestyle, positive/healthy behaviour and prevention of risk conditions.

Moreover, the Ministry of Labour and Social Policies together with Italia Lavoro and in collaboration with Federmanagement and Manageritalia, initiated a project aiming to (re)specialise over 50 unemployed managers searching for employment. This initiative foresees the organization of training and financial support for the target population, as well as 'hiring bonuses' for companies who hire target group population.

In addition, within the 2007 – 2013 European Social Fund Programme, a Partnership composed of 14 organizations/institutions from 10 European countries created the '[ESF-Age Network](#)' that is a learning network for elder individuals.

The objective of this network is to support the improvement of employment policies and the implementation of projects in the field of age management for over 45 employees, within the European Social Fund.

The method used is based on networking and mutual learning and the dissemination of good practices. In order to reach the objectives, the network is engaging stakeholders, designs learning tools, promotes activities in the field of active ageing, publishes different documents on this topic elaborated by its members and/or partners.

In the FSS there have been also several experience of Banks (Unicredit, UBI Banca, Intesa Sanpaolo, Veneto Banca, BNL – Parisbas) developing and implementing projects in the field of age management. In 2009 Fondo Banche Assicurazioni published a call for projects addressed to over 50 population from the banking sector.

Moreover it organized a national workshop on this topic inviting the relevant stakeholders to understanding the dynamics and the needs of the sector.

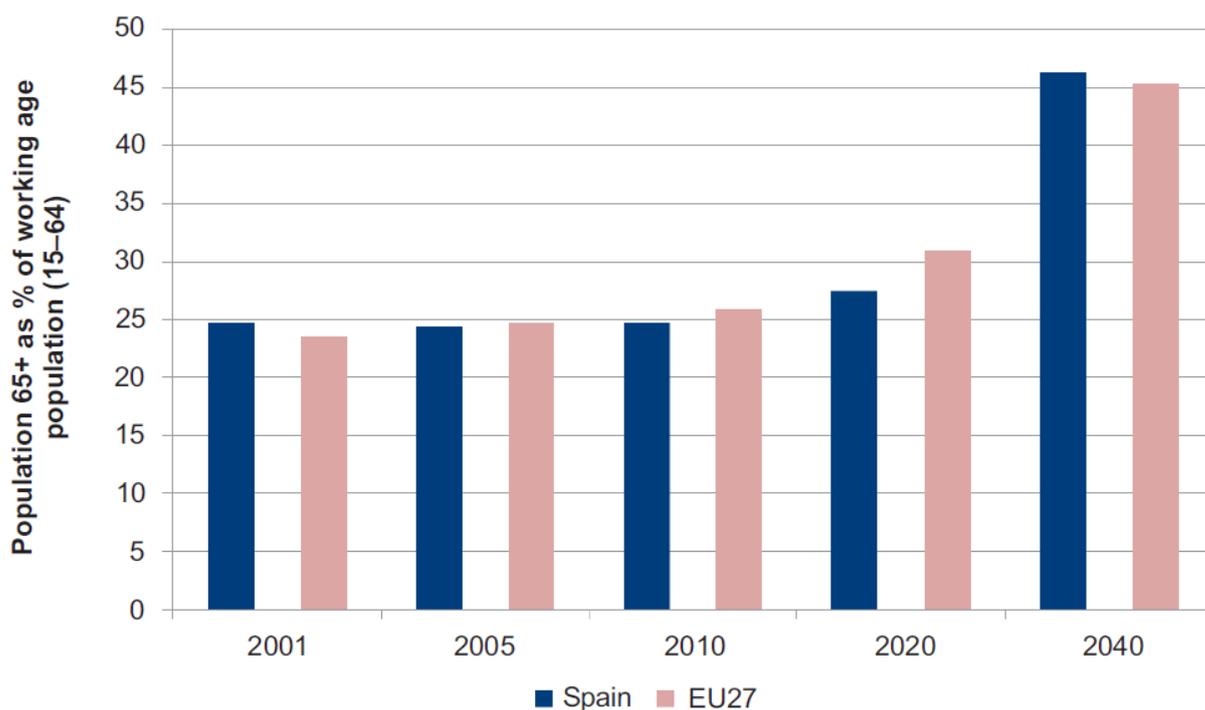
In addition, it was organized a more detailed analysis 'Over 50: a heritage to defend and valorise' for the banking FSS, which involved 16 banks and 2 insurance companies.

The main steps forward agreed between Trade Unions and Employers:

- Analyse and understand better the theme of 'discomfort' for the over 50
- Engage key stakeholders (employers and trade unions in particular) for designing the most appropriate methods and approaches for addressing the over 50 issues
- Identify appropriate methods for motivating and(re) specialising over 50 employees through customized training offers.

3.3 Spain

Spain's population is ageing rapidly. In fact, based on current trends observed in relation to changes in fertility, mortality and migration,¹ the National Institute of Statistics (INE) predicts that the population growth will become negative in 2020. It is also predicted that the proportion of the population aged over 64 will double in 40 years' time, representing 30% of the overall population. If current demographic trends continue, the old-age dependency ratio in Spain will not only increase but is likely to overtake the EU average by 2040 (see Figure 1). According to Eurostat data, in 2050, the ratio of people over 64 to those aged between 15 and 64, expressed as a percentage, is predicted to be 58.7%, contrasted with the 2010 ratio of 24.7%. This means that in 2050 there will be almost six people over 64 years of age for every 10 people of working age. This substantial increase is a direct consequence of the prevailing low fertility rates (an average of 1.44 children per woman in 2009) and increasingly high life expectancy (in 2009, 78 years for men and slightly over 84 years for women) (INE, 2010).



Source: Eurostat

At the same time, employment rates also differ between workers in particular age groups, over time and compared to other Members States. The highest employment rates in recent years have been among people aged 30–34, with relatively similar employment rates for people up to the age of 49. Starting at 50 years of age, employment rates tend to fall significantly. For example, in 2010 the employment rate for people aged between 45 and 49 years was around 71%. For those between 50 and 54 years, the rate fell to around 66% and between 55 and 59 years fell even further to 54.6%. Interestingly, although the employment rate of people in the pre-retirement age group of 60–64 has historically been higher in Spain than the EU average, for all other age groups average employment rates have been higher in the EU.

Year	2001		2007		2009 Q3		2010 Q3	
Age group	Spain	EU27	Spain	EU27	Spain	EU27	Spain	EU27
15–19	14.2	20	17	19.1	10.0	18.0	7.3	17.1
20–24	49	54	57.2	54.8	44.5	52.4	42.6	51.7
25–29	70.7	73.1	78	75.4	66.7	73.3	65.3	72.4
30–34	72.6	77.9	80.2	80	72.7	78.4	71.9	77.9
35–39	72.2	79.3	78.7	81.5	72.5	80.4	71.7	79.5
40–44	71.2	79.5	77.7	82	72.6	81.1	70.7	80.9
45–49	67.1	77.2	75	80.4	71.4	80.1	70.8	80.3
50–54	60.1	69.9	68.7	74.6	65.8	75.2	66.5	75.7
55–59	47.3	51.2	55.1	57.5	54.5	60.3	54.6	61.3
60–64	29.5	23.4	33	29.3	32.1	30.4	32.1	30.8
65–69	4	8.8	5.3	9.5	5.4	10.1	5.3	10.4
70–74	1	4.9	1.7	4.9	1.2	4.9	1.5	5.0

Source: Eurostat

The government has recognised that policies geared towards the ageing population focus on paternalistic measures that guarantee a minimum level of income until the worker reaches the legal retirement age. They therefore recognise that active labour policies should be directed at extending working life and reintegrating people back into the labour market. In 2010, new measures were approved as part of the labour market reform (Law 35/2010 of 17 September). On the one hand, the subsidies to encourage the employment of people aged 60 or over have been retained. On the other hand, however, the government has extended the existing economic benefits and targeted these at the most affected groups.

The crisis has triggered some important policy changes, all agreed under the Social and Economic Agreement (Acuerdo social y económico) signed by all social partners (government, trade unions and employers) in February 2011. The most important policy change has been the reform of the pension system, which is intended to make the system more sustainable for future generations. However, the agreement also includes reforms of labour market policies and the basic criteria for reform of the collective bargaining system.

Since the financial crisis, the incidence of early retirement has decreased. People cannot afford to retire earlier, particularly given that salaries in Spain have decreased over time. Official data from the Ministry of Employment show that early

retirement, when expressed as a percentage of all retirements, was 44.8% in 2007, and 40% in 2010. With the implementation of the new pension system, this percentage is likely to decrease further.

The intention is that the reforms will encourage more people to work beyond the legal age of retirement. The reforms are expected to cut pension spending by the equivalent of 3.5% of gross domestic product (GDP), with spending remaining close to that of the OECD average. Nevertheless, the pension replacement rate – in other words, pension relative to pre-retirement earnings – is expected to decrease from 81.2% to 73.9% (OECD, 2011).

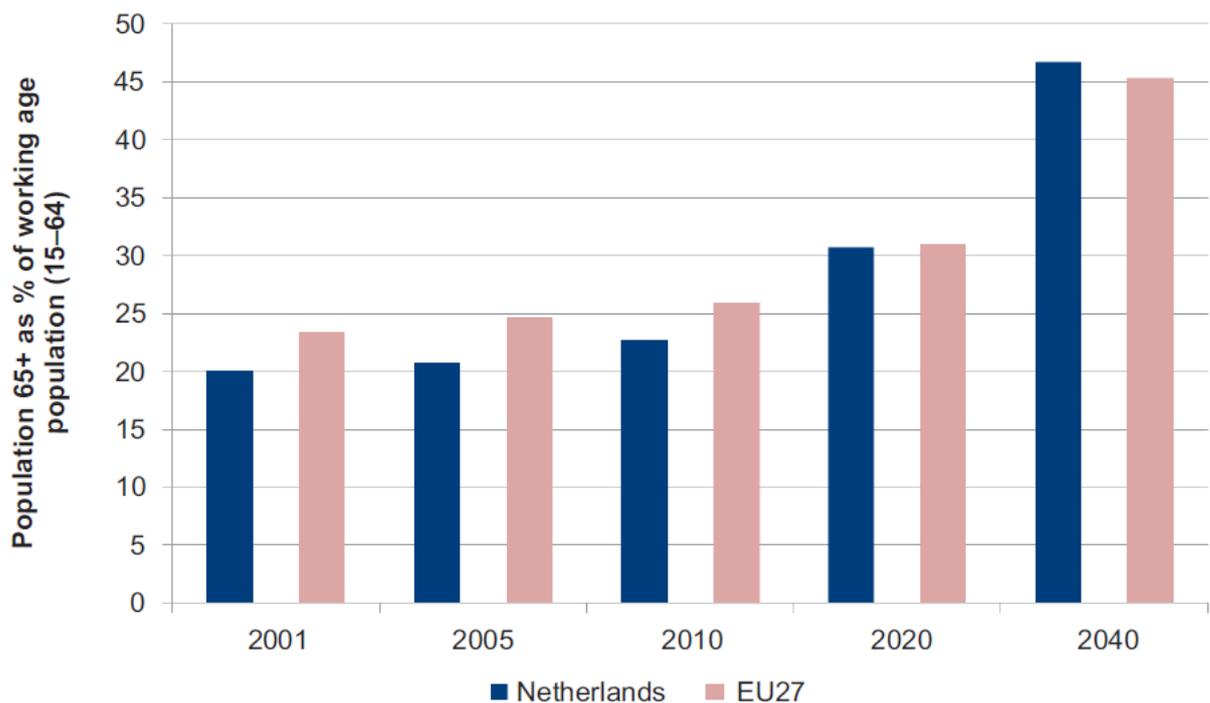
(Information extracted from the Publication: The Impact of the recession on age management policies: Spain, Eurofound, January 2012)

Some initiatives have taken place such as the Green book on Social Responsibility in the FSS, or throughout the participation in several international projects but not directly from the government.

Some banks, such as Banc Sabadell, are creating a program on age management that would like to share with the project.

3.4 The Netherlands

In the Netherlands, the old-age dependency ratio is expected to more than double in the next three decades, from 22.8% in 2010 to 46.8% in 2040 (Figure 1). This situation is similar in other EU countries, although in the Netherlands the old-age dependency ratio has so far been lower than the EU average. However, it is expected to begin to exceed the EU average by 2020.



Source: Eurostat

The average exit age from the labour market in the Netherlands has traditionally been below the average across the EU countries because of the common practice of early retirement that developed during the 1970s. In the 1970s, youth unemployment was very high and, as a result, tax benefits were offered to the ageing workforce encouraging them to retire early and thereby improve the employment situation of younger workers through a redistribution of work.

These plans are agreements between the employer and employees that regulate the outcomes of redundancies in large companies and in certain sectors. Under these plans, people who are going to be dismissed in some circumstances are entitled to a programme, which includes, for example, redeployment or job mobility and compensatory payment, helping workers to remain employable.

The following three policy areas are currently being discussed among social partners, although no specific official proposals have yet been presented. n Training and development: In order to ensure continuous training and development, social partners agree that at the establishment level, companies could offer a personal training budget so that workers keep up their knowledge or skills, either to remain in

their current role or to ensure their future employability. By investing in training and development, workers do not lose their value in the labour market (quality remains at least the same), and hence become adapted to change jobs at any stage of their life.

n Costs of labour: Social partners are looking at how some of the labour costs affecting older people may be reduced. For example, they have already agreed to remove the extra days of annual leave received linked to seniority. Also, negotiations are still ongoing with regard to how seniority allowances can be changed in order to be linked to productivity. This would help change firm's frequent perception that older people are 'too expensive'.

n Culture shifts and changing mindset: Due to policies implemented during the 1970s and 1980s, a perception still remains that older people are less flexible in adapting to the demands of the labour market. However, based on emerging evidence, social partners agree that this is wrong. Therefore, one of the objectives of social partners is to change the existing mindset in the Netherlands regarding older people, and increase the awareness that to guarantee employability, (all) individuals need to invest in their own training and development. These changes in perception also need to be translated at the firm level.

(Information extracted from the Publication: The Impact of the recession on age management policies: Netherlands, Eurofound, January 2012)

There is no specific legislation related to age management in the Netherlands. However the issue is more and more on the table in the companies and government agencies

In companies and government agencies age management is more and more discussed as part of wage and working condition negotiations "Age Conscious Human Resource Management" has become a theme what is discussed structurally in the negotiations between Unions and Companies/Government.

3.5 Romania

The European Foundation for the Improvement of Living and Working Conditions stated in a survey, in 2012 the following:

“All Member States with the exception of Romania and Portugal recorded an increase in the employment rate of workers aged 55–59 while Greece, Poland, Portugal and Romania were the only countries with declining employment rates for the 60–64 age group.”

“The value of a mixed-age workforce is increasingly recognised and evident in efforts to ensure intergenerational cohesion and knowledge transfer within companies. These ‘soft’ changes are addressed in part to current company needs but are also a form of adaptation to a future where demographic ageing may result in potential labour and skills shortages and will result in an older workforce. Workplaces in Europe are adapting to these challenges and a greater share of workers are remaining healthy in work for longer.² declining employment rates for the 60–64 age group.”

Some interesting practices are being in place such as the PROME project (further explained in chapter 5)

3.6 Comparative analysis between analysed countries

The state-of-the-art of the analysed countries has similarities and differences according to several situations:

- Economic (Spain, Italy, Malta, Romania): In the past 8 years, most of the banks had re-structured their organizations according to the financial crisis. This has directly affected over 55 that either now are working part-time in the banking system, or were just retired but still willing to be active.

- Age Demographic increase (all of them): The demographic situation is shared among the countries involved in the research the cohort between 35 and 55 is very high and will be in the near future the project's target, this is to say, a super population of over 55.
- Organizational culture (Netherlands): the Netherlands organizations, as stated in the countries conclusions, since the 70s has launched several programs within the own organisations to promote active ageing. Dutch organizations have a tradition of concern on this issue and the labour law has fostered the companies to take into considerations active initiatives for over 55.
- Socio-political factors (all of them): On one hand, the European Commission is trying to enhance policies and priorities active ageing in the past years through studies, funds and specific projects. On the other hand, all countries are observing this issue, with a specific concern from the Trade Unions side, due the future and expected scenario of a relevant number of over 55. This is fostering that from the political side, most of the countries are activating policies to start proving this target with tools and competencies to face a new period of life. In all the analysed countries the concern and involvement of the Trade Unions and Professional Associations is being a trigger to activate national policies and initiatives.

4. COMPETENCY FRAMEWORK FOR AGE MANAGEMENT & INTERGENERATIONAL ACTIVITIES IN FSS

The following information is an overview of the main results obtained from the field research in the five countries through the online questionnaires, focus groups and interviews.

4.1 Competency Framework

Although some differences are observed, there is a clear agreement on the main competencies over 55 can share/teach/coach under 35 and vice versa, which must be taken into consideration as possible intergenerational topics to work out through training, mentoring, coaching or other intergenerational activities.

The approach was to obtain information on what over and under can learn from each other and what can they give guidance on to each other. This was defined in this way in order to obtain a narrower view between the expectations and perceptions of what they can share.

Nevertheless, in this report, and after checking that most of them agree and no high differences have been obtained, we will analyse the competencies that each cohort can give “guidance on to” with the purpose of obtaining some fields of cooperation for intergenerational activities. The highest competencies (over 3,5) have been outlined in bold.

The competency framework was defined in order to obtain perception on the following skills:

- management skills
- technical skills
- social skills

- personal skills
- information and communication technologies skills

The overall results from the questionnaires on MANAGEMENT SKILLS are the following for the two cohorts analysed (over 55 and under 35):

What are the skills that you **can give guidance on** <35 professionals in your sector?

	>55
Time management	3,9
Delegation of tasks to teams and individuals	3,88
People Management	3,88
Strategy implementation	3,72
Performance management in terms of planning, conducting, follow up and assessment	3,64
Conflict management	3,64
Environmental scanning and analysis for decision-making	3,62
Strategic planning and formulation	3,6
Cultural diversity Management	3,6
Financial management	3,56
Managing internal and external relationships with key stakeholders	3,5
Risk identification and management	3,46
Change management	3,14

What are the skills that you **can give guidance on** >55 professionals in your sector?

	<35
Change management	3,8
Strategy implementation	3,62
Cultural diversity Management	3,52
Time management	3,48
Environmental scanning and analysis for decision-making	3,42
Performance management in terms of planning, conducting, follow up and assessment	3,34
Strategic planning and formulation	3,28
Conflict management	3,18
Risk identification and management	3,16
Financial management	3,14
Delegation of tasks to teams and individuals	3,08
Managing internal and external relationships with key stakeholders	2,92
People Management	2,72

Management skills are a core are to be offered by over 55. Although both cohorts coincide on “strategy implementation”, the results are clear on the level of expertise of over 55 in management topics.

The overall results from the questionnaires on TECHNICAL SKILLS are the following for the two cohorts analysed (over 55 and under 35):

What are the skills that you **can give guidance on** <35 professionals in your sector?

	>55
Technical banking skills	3,84
Planning	3,84
Quality	3,82
Customer oriented	3,8
Conducting meetings	3,74
Market and competitor analysis	3,72
Assessing financial products/services	3,72
Other financial services skills (excluding banking)	3,62
Key performance indicators/criteria for definition and analysis	3,54
Key performance indicators/criteria for monitoring	3,52
Project development	3,5
Budgeting	3,5
Strategy formulation and implementation	3,48
Reporting	3,28

What are the skills that you **can give guidance on** >55 professionals in your sector?

	<35
Quality	3,8
Reporting	3,7
Customer oriented	3,52
Planning	3,5
Project development	3,34
Market and competitor analysis	3,26
Assessing financial products/services	3,2
Key performance indicators/criteria for definition and analysis	3,18
Key performance indicators/criteria for monitoring	3,16
Budgeting	3,1
Conducting meetings	2,98
Other financial services skills (excluding banking)	2,94
Strategy formulation and implementation	2,9
Technical banking skills	2,84

A very similar situation appears within Technical Skills where over 55 can transfer more knowledge and expertise to the younger generation.

The overall results from the questionnaires on SOCIAL SKILLS are the following for the two cohorts analysed (over 55 and under 35):

What are the skills that you **can give guidance on** <35 professionals in your sector?

	>55
Dialogue and persuasion capacity	3,88
Organizational awareness	3,88
Team leadership	3,88
Leading, developing and managing people	3,82
Market orientation	3,78
Awareness of Environmental Issues	3,78
Capacity of building sensemaking	3,66
Social commitment	3,62
Impact and influence	3,6
Assertiveness and use of positional power	3,44
Participation in Cooperation Programmes	3,38
Relationship building and Networking	3,28

What are the skills that you **can give guidance on** >55 professionals in your sector?

	<35
Social commitment	3,64
Market orientation	3,58
Relationship building and Networking	3,58
Participation in Cooperation Programmes	3,46
Awareness of Environmental Issues	3,42
Capacity of building sensemaking	3,34
Dialogue and persuasion capacity	3,24
Team leadership	3,24
Organizational awareness	3,14
Leading, developing and managing people	3,12
Impact and influence	2,84
Assertiveness and use of positional power	2,8

Social skills defer in terms of “relations”. Under 35 can be more proactive in guiding on social commitment that is one the project priorities as well as networking which is one of the latest organizational trends due to internationalisation, globalisation and social networks.

The overall results from the questionnaires on BEHAVIOURAL SKILLS are the following for the two cohorts analysed (over 55 and under 35):

What are the skills that you **can give guidance on** <35 professionals in your sector?

	>55
Organizational commitment	4,22
Self-control and confidence	4,1
Achievement orientation	3,96
Conceptual thinking	3,92
Emotional Intelligence	3,92
Team working and collaboration	3,9
Concern for order, quality and accuracy	3,9
Consistency	3,84
Understanding of the organization	3,82
Flexibility	3,78
Initiative	3,76
Analytical thinking	3,73
Stress Management	3,72
Interpersonal understanding	3,6
The capacity to search for information	3,42

	<35
Analytical thinking	3,86
Initiative	3,8
Flexibility	3,7
Organizational commitment	3,68
Conceptual thinking	3,6
Team working and collaboration	3,56
The capacity to search for information	3,32
Interpersonal understanding	3,3
Emotional Intelligence	3,26
Self-control and confidence	3,22
Achievement orientation	3,22
Concern for order, quality and accuracy	3,2
Consistency	3,16
Stress Management	3,14
Understanding of the organization	2,94

Regarding behavioural skills, besides those they share, initiative and flexibility could be skills to reinforce in over 55 to be improved in order to ensure successful intergenerational activities.

The overall results from the questionnaires on ICT SKILLS are the following for the two cohorts analysed (over 55 and under 35):

What are the skills that you can give guidance on <35 professionals in your sector?

	>55
Written communication	3,88
Verbal communication	3,62
Non Verbal communication	3,58
Presentations with new PPT social tools	2,94
Communication tools: Skype, others	2,82
eLearning	2,79
Videostreaming	2,78
Smart tools	2,76
Office tools	2,74
Social media tools	2,68
Advanced excel tools	2,34

What are the skills that you can give guidance on >55 professionals in your sector?

	<35
Presentations with new PPT social tools	4,32
Smart tools	4,3
Communication tools: Skype, others	4,28
Social media tools	4,24
Videostreaming	4,22
eLearning	4,16
Advanced excel tools	4,14
Office tools	4,1
Non Verbal communication	3,48
Verbal communication	3,44
Written communication	3,44

The above results on ICT skills are extremely clear as the new generations are growing with digital competencies that for older generations are a concern. This digital barrier must be worked with over 55 to ensure they can face the future digital evolutions in the following years. Under 35 can be a pull for this.

In addition, over 55 can give guidance onto under 35 on classic communication competencies.

4.2 Intergenerational activities

Intergenerational activities are extremely relevant and could be a useful way to exchange competencies that over 55 have acquired through working experience and, on the other, under 35 have recently learnt from their educational experience.

Some examples of current intergenerational activities suggested by the countries analysed are:

- **Initial training** by over 55 to new employees but it is not a process that is afterwards sustained during a longer period.
- **Worked Based Learning** outlines that academic students need WBL experiences in order to progress further on the job.
- **Mentoring**
 - practices for some top level management.
 - Mentoring other offices within the provinces in order to develop the management skills of young directors.
- **F2F trainings:**
 - “office-school” initiative which aims at training on the organisational values to the new young Bank Directors
 - Management skills
- **Coaching:** but not the official “coaching” methodology
- **Social activities**

Intergenerational activities are extremely relevant and could be a useful way to exchange competencies that over 55 have acquired through working experience and, on the other, under 35 have recently learnt from their educational experience.

Most of the focus groups discussed the qualities that each cohort have and agreed that over 55 tend to have:

- maturity
- a sense of discipline
- experience

These qualities are acquired through experience and they could be transmitted through mentoring or coaching.

On the other side, under 35 tend to be/have, as demonstrated above:

- technological
- networking sense
- social commitment

These qualities are extremely relevant when designing future intergenerational activities.

Usefulness of age management activities was asked during the online survey with the following results:

	>55	<35	35-55
F2f Training courses	3,56	2,66	3,8
Online Training courses	3,38	3,44	2,94
Mentoring	4,08	4,3	4,06
Coaching	3,78	4,24	4,06
Social Activities	3,36	3,94	3,87
External intergeneration activities (cooperation)	3,98	4,16	4
Job shadowing	3,12	4,22	3,8

We have outlined in red those activities that have been considered as less relevant.

In any case, the most valued ones, which we might prioritise during the project, are:

- mentoring
- cooperation

- coaching

Although neither f2f training nor online training received a high score, we consider them as two professional options that must be taken into consideration and the demand is in the market.

Awareness activities on intergenerational activities must take place in order to increase the organizational culture and the employees' motivation.

5. GOOD PRACTICES IN AGE MANAGEMENT & INTERGENERATIONAL ACTIVITIES IN FSS

5.1 GP1: Banca Nazionale del Lavoro (Italy)

The Fondo Banche Assicurazioni carried out a research named “Over 50-U patrimonio da difendere e valorizzare”¹. The European Union has multiplied the efforts to ensure that every member state identifies effective actions to active aging - Age Management - in the companies.



This research involved:

- 16 banks throughout the national territory (113,000 employees, of which 31,500 Over50 - equal to 28.3 %)
- two large insurance companies (23,000 employees including 9,000 Over50 - 39%).

The aims of this research were:

- Achieve a high involvement of all involved employees
- Recover motivation and "desire to do"
- To facilitate understanding of the major changes taking place in the banking and finance market-driven world, customers and technologies
- Understand their skills needs to be developed and areas of improvement
- self-evaluate their professional competencies and define individual plans
- Involve resources that have been not motivated in training courses and / or managerial competencies

¹ Translation of the title of the research is: Over 50-A patrimony to defend and valorise

The period of the research was from January to June 2010 and they used a questionnaire as the tool for the field research, which included the following questions:

- Is there a theme: Over 50?
- Is the 'over 50 theme' reasonably approachable?
- Is the 'over 50 theme' approachable through training?
- Research phases as preparatory step for training
- Technical notes

A summary of the main of this research include the following statements:

- All stakeholders involved agree on the need to go in depth on the "discomfort" of the over 50 population.
- Low and generalized few knowledge of the exact dimension of the over 50 phenomenon.
- Need to act preventively on those banking institutions that have done re-organizations to recover confidence of over 50.
- Affecting more in some organizational areas: front-office.
- Activate motivational, training, requalification policies.

5.2 GP2: EFEC Project (Spain)

The EFEC project, Educació Financiera a les Escoles de Catalunya², is a good practice in Training and Social Responsibility where over 55 play a very relevant role.



<http://www.efec.cat/>

<http://blog.efec.cat/>

The programme consists of 5 workshops offered by people working in the FSS on a voluntary basis to students of 12 years old on the following topics:

- Managing money
- Rational debt
- Investments
- Daily doubts
- Finances

The main Spanish and Catalan banks are involved in this initiative, as well as professional associations, coordinated by IEF.

The involvement of over 50 is increasing since the beginning of the programme in 2012 as follows:

Edition	% of retired/pre-retired
2 nd	22,8%
3 rd	23,7%

This project is an interesting practice on Social responsibility as it's a way to involve the banking sector on local development.

² Translation of the title of the Project: "Financial education in Schools in Catalonia"

5.3 GP3: IGTRAIN project

PROJECT- IGTRAIN: Training to Train - Intergenerational Transfer of Knowledge on the workplace



<http://igtrain.eu/>

The overall objective of the project is to improve the employability and the position on the labour market of older people (50+), by including them in the life-long-learning process and providing them with skills for on-the-job, intergenerational transfer of knowledge, complementary to their primary professional skills.

The global aim of the project is to contribute to the EU 2020 strategy, promoting the increase of the employment and the inclusion in LLL of the population aged 20-64.

The specific objectives of the project are:

- To develop an innovative train-the-trainer course for people of age 50+, providing them with skills for intergenerational, on-the-job transfer of knowledge.
- To pilot the training course in every partner country, including both employed and unemployed adults of age 50+.
- To test the results of the training course by following the implementation of on-the-job-training by a selected number of participants in the pilot training courses.
- To use the results, their evaluation and the information from the observations of the on-the-job training programmes in order to develop good practices case-studies to be able to promote the idea of more structured intergenerational learning at the workplace.

- To develop an internet platform for promotion and dissemination of project results.

ITGRAIN is going to contribute to the improvement of the situation:

- Positively influencing the employability of older people.
- Enhancing intergenerational learning and cooperation at the workplace.
- Shortening and improving the process of integrating younger people in the job environment by speeding-up and improving the process of their on-the-job training.

5.4 GP4: PROME project (Romania)

The Professional Intergenerational Cooperation & Mentoring project, co-funded by the EU's Ambient Assisted



Living (AAL) programme and by national authorities in Austria, The Netherlands, Romania and the United Kingdom, aims to develop and advance technology platform for enabling occupational or professional mentoring and coaching offered by older adults on a voluntary informal basis to younger people.

<http://pro-me.eu/>

ProMe seeks to provide meaningful opportunities for occupation in the life of older adults, in the transition from work to retirement and beyond. It allows professional intergenerational cooperation and mentoring via an online service platform, bringing together older adults with younger generations, based on theoretical concepts for mentoring.

Current professional social networks (e.g., Xing, LinkedIn etc.) allow strengthening social relations among people. ProMe offers the opportunity for older adults' meaningful occupation on a voluntary basis through taking an active role as a mentor. It encourages them to share their professional knowledge and expertise with younger generations, including those who are seeking career or more general life advice..

The ProMe platform will provide different opportunities for informal communication through a variety of functionalities, for example Video/Text-Chat, Email, Blogs, Forums, etc. It does not simply offer informal means of communication. Instead, it provides potential end users with the opportunity to take over different kinds of 'mentoring roles', supported by offering those functionalities that support specific roles best

6. EUROPEAN CONSULTATION SEMINAR

The European Consultation seminar took place on the 9th July 2015 and was organised by ANUP in Bucharest with the purpose of sharing the results of the field research and exchanging perceptions and experiences on age management with professionals of the FSS and Trade Unions.

The agenda of the seminar included the following topics:

- Presentation of the European Report: Needs Analysis and Gaps in Intergenerational Learning in the financial sector in the 5 countries of the project
- Intergenerational and Age Management Experiences – presentation of their Project – ProMe
- Feedback and contributions by participants

Presentation of the European Report

A presentation on the Methodology used as part of Output 3, to identify the needs and gaps in intergenerational learning within the financial sector. The use of the Competencies and intergenerational activities Questionnaire was introduced pointing out that it has also been designed as a self-evaluation tool. The focus group methodology and results were also shared.

Presentation of ProMe project

As part of the consultation Seminar EFFEBI invited a representative of SIVECO, to share their experiences on a project related to Intergenerational learning.

A presentation of the ProMe project, which is an Acronym for Professional Intergenerational Cooperation and Mentoring, was introduced. The project aims at developing a platform through which experienced employees, especially older adults, can share their experience with anyone who requires their assistance. The platform is not related to a specific sector but welcomes various.

The main aims of the project are

- a. the retention of older adults' expertise, allowing them to share it through an online platform,
- b. the empowering of older adults to take an active role in society.

The platform will match experienced individuals with less experienced ones who require assistance on specific areas and/or sectors. Through this platform these individuals will be able to meet and discuss via chats, forums, Skype etc. therefore this will allow for an international knowledge transfer. The objective is to have a simple user interface to ensure a user-friendly environment.

Some of the participants' feedback and contributions:

- The younger generation is most often focused on efficiency
- The retention of Over 55 is still not very attractive to Managers and HR.
- The competencies identified in the field research cover a vast area of the Banking sector
- Technology is a very important competence in Banking and this is evidently more developed in the younger generation and the older generation wants to learn it.
- We are living in a world where humans are instruments of profit. In a technological world which is overwhelming for the Over 55. it is difficult to see what an older can do for a younger person. An example of Romanian banking system was giving where the average age is 45 years old and the 55 plus are the first to be fired. Over 55 are afraid of the younger generations coming in and in many cases they are *forced* to transfer knowledge to the younger generations. 20 years ago, older employees wanted and liked to transfer their knowledge to the younger generation but his is now changed.
- This initiative is needed since younger generation, although quick in absorbing information, are not well prepared when they leave Universities. When they work in front offices, they can damage their image and that of the bank because of the lack of experience. Intergenerational transfer is therefore much needed. Apart from fear, another barrier is time. O55 employees have little to no time and therefore it is difficult for them.

- The project is starting at the right point in time since Romania (as other countries in Europe) is experiencing an ageing problem. She added that although knowledge transfer may not seem as important now, it will definitely be a burning issue in 10 – 15 years time.

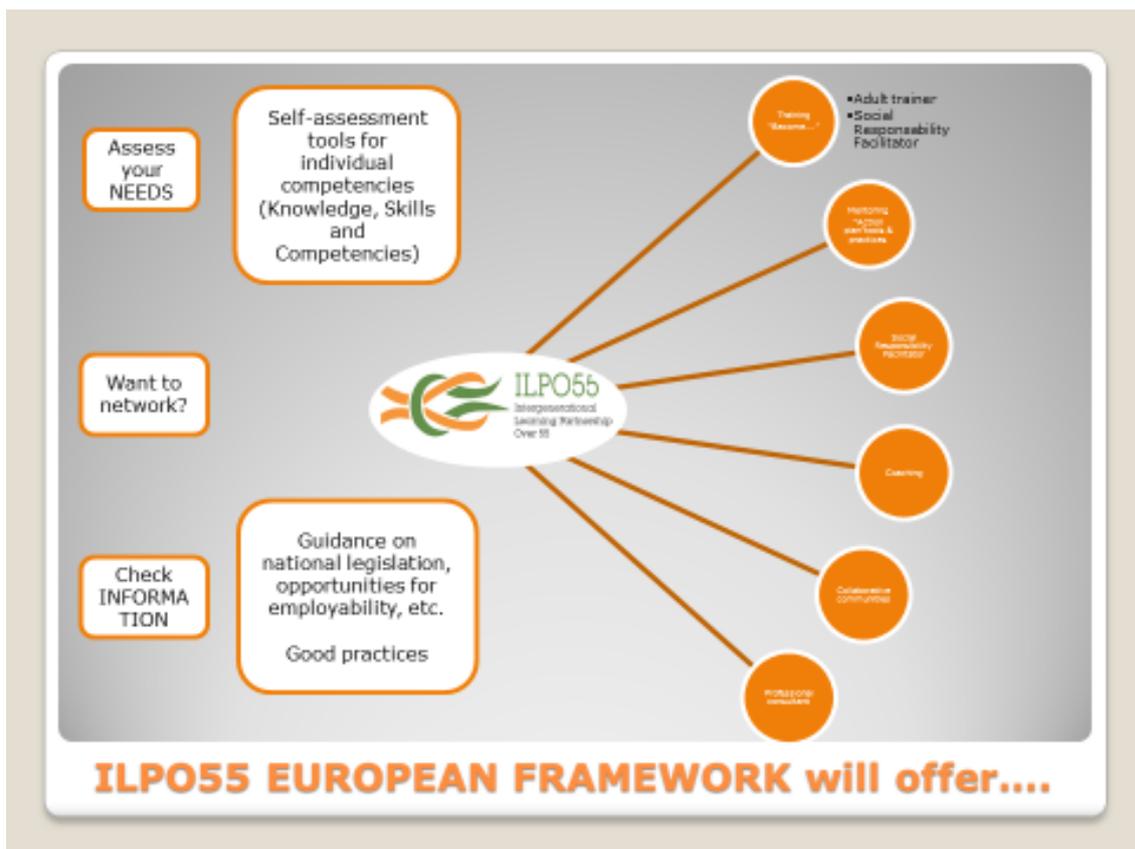
The main conclusions of the European Consultation seminar were:

- The transfer of IT competencies from 35 to 55 is something to prioritise.
- The project is very necessary and ambitious. We must take into consideration that human resources are becoming technological instruments, which means that in this context over 55 have less opportunities to transfer knowledge or expertise. Robotisation of the job places is increasing.
- There are some cases of over 55 afraid of the new generation, which might affect in a lack of willing to share.
- Mobbing is an existing and new phenomenon.
- As far as Trade unions concern, this project can offer the possibility to be closer to the population, the opportunities that this transfer can provide for over 55.
- ILPO55 is very necessary initiative. Young people enter the job market with a lack of practical approach from university. They demonstrate being quick in some processes but could benefit from the support and mentoring of over 55 to acquire some competencies.
- How to transfer the value of retaining over 55 in an organization? What could be the narrative to make young managers value over 55 competencies and expertise? Young managers are extremely based in “efficiency” where over 55 seem not to fit in their strategy.

7. EUROPEAN FRAMEWORK PROPOSAL

7.1 European Framework for Age Management & Intergenerational Activities for Over 55 in the Financial Services Sector

Once analysed all the inputs from the field research and the European Consultation seminar, the project team proposes a Framework for Age Management and Intergenerational activities focused on a online platform that provides information, counselling, career development and tools, as follows:



The framework starts by offering the over 55 users three main possibilities:

1. **Assess your needs:** throughout an online self-evaluation questionnaire over 55 will be able to analyse their competencies, strengths and weakness, and identify what they can offer, reinforce or share with younger generations.
2. **Want to network?:** This is a possibility to find other professionals over 55 in the banking sector or even projects/institutions that want to exchange experiences in age management.
3. **Check information:** Divided into two blocks:
 - a. **General information:** where users will have European and National Legislations, opportunities for employability, and others.
 - b. **Good practices:** examples of practices carried out by other institutions.

The core part of the model is structured under the different services an over 55 could be offer, as a result of the field research carried out in this project:

- **Training:**

Under this heading, over 55 will be able to acquire the trainer for trainers competencies needed to become a trainer for younger generations on whatever topic they are skilled. Both f2f and online methodologies will be introduced as the project considers that online training will improve their IT skills.
- **Mentoring:**

This a process that in other sectors is having a very important impact, such as industry or education, and that can be an activity to be offered by over 55 for specific competencies (management and technical skills). The ILPO55 framework will offer tools for mentoring for mentoring planning, implementation and evaluation.

- **Social Responsibility Facilitator:**

Social commitment is increasing within all sectors but, in the last decades, the FSS has integrated tools for transparency, territorial impact and social services support. Under 35 have demonstrated through the field research their competencies on this issue and could contribute as an intergenerational activity with over 55. In any case, the project foresees to create the professional profile of the Social Responsibility Facilitator, which could be an opportunity for over 55 to promote social activities, external cooperation and local impact within their organisation.

- **Coach:**

This existing professional profile, regulated by the International Coach Federation, is one of the main intergenerational activities identified but mainly for top managers. The methodology requires following up the official courses to become a Certified coach. They also offer some mentoring processes under their own methodology. In any case, it can be a possibility and ILPO55 will inform on the different coaching opportunities, paths and tools.

- **Collaborative community/network facilitator:**

In the current context where networking and collaborative events are increasing inside and outside organizations, the role of a community/network facilitator can enhance internal and external cooperation between all stakeholders involved in the sector. Multidisciplinary and intergenerational activities could reinforce the sense of cooperation and belonging to the institution.

- **Professional consultant:**

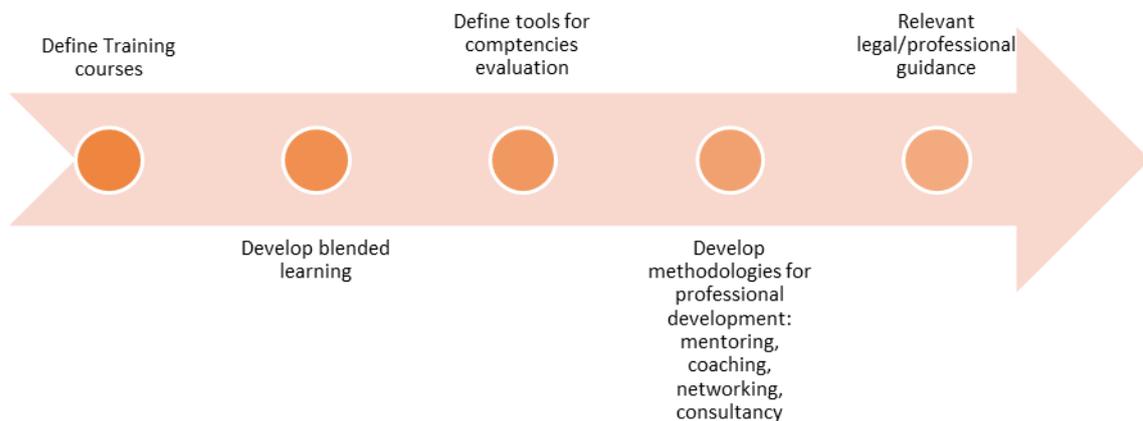
Consultancy is a typical professional activity that most employees decide to undergo on a parallel basis or as a free-lance activity. It is one of the most exploited professional activities to transfer knowledge and expertise on a project-base. ILPO55 will provide information and tools on how to proceed to design, implement and evaluate consultancy services.



7.2 Roadmap

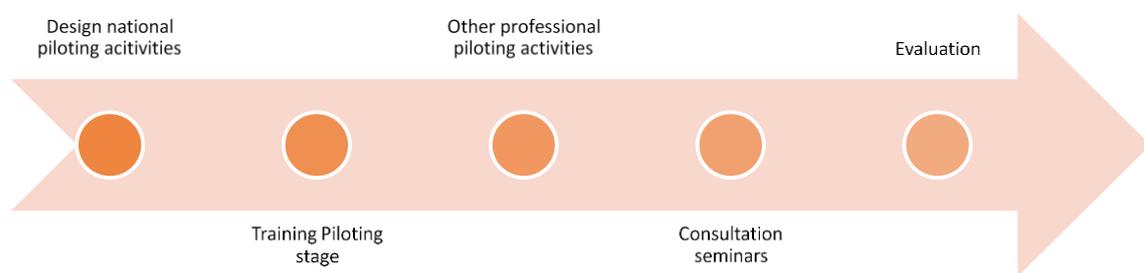
From the results of the field research and in accordance with the project proposal, ILPO55 will use a goal-driven roadmap that will allow the project to lead the main activities foreseen to create successfully a European Framework for Age management and Intergenerational activities.

The following figure represents the roadmap to follow for the creation of the ILPO55 Framework:



The above mentioned roadmap defines the specific stages ILPO55 project follow to create all the tools and scenario for the European Framework that will be further tested during the piloting stage.

The following figure represents the roadmap to follow for the implementation of the ILPO55 Framework:



Once the tools have been created, a sample of over 55 and under 35 will participate in the piloting stage in order to test, improve and validate the tools and methods created.