

## **Age diversity: Added value for employees, clients and the company**

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AXA is one of the world's largest insurance companies, with over 100 million insured persons in 57 countries on all continents and over 160,000 employees. In Switzerland, AXA Winterthur is the leading insurer, with 1.85 million insured persons, 40 percent of all companies as its clients, and approximately 4,000 employees. Because of the social and demographic changes and the subsequent political initiatives in Switzerland, AXA Winterthur is confronted with the issue of an aging society both as an insurance company and as an employer.

Since 2008, we have been putting a special focus on the topic of "experienced employees" (50 Plus). On the one hand, we are aiming to retain the experience of these employees in the company for as long as possible; on the other hand, we are trying to learn more about the views and requirements of our "50 Plus" target group. In other words, we are fully convinced that we as an insurance company with a diverse customer base are able to develop and market the right products only if we succeed also internally in mapping and understanding the wide range of perspectives of our clients. This approach, and the subsequent commitment that it calls for, ultimately also boost our credibility in the eyes of our more experienced clients.

As part of our diversity efforts, we took a first step by conducting a quantitative analysis of the current state of our workforce. The findings showed that approximately one quarter of our employees is age 50 or older, while another quarter is age 30 or younger. We regard this type of age distribution to be very positive because the company can benefit equally from the knowledge gained from experience and from the views of the baby boomer generation. At the same time, we noticed that age distribution varies greatly by department, which means we will need to review the specific activities that are carried out per department.

In a representative survey of all the experienced employees in the "55 Plus" group, we wanted to find out what it is that older employees require from their employer and what in particular they want in the time before their retirement. Here, too, it became apparent that topics such as knowledge transfer, appreciation, commitment by senior management toward experienced employees, as well as a dialogue with younger employees were of primary concern. At the same time, flexible work models and the possibility to retire in stages were seen as important, with one third of respondents mentioning that they would prefer partial retirement and another third hoping to retire early. In order to learn more about the aspects defined in the survey and to turn those who are affected into participants, a number workshops were held, in which over 100 employees took part. The results were then used to launch a range of activities that included a podium event with the CEO and the Head of HR on the topic of age diversity (based on the need for commitment / appreciation), a speed-dating session between baby boomers and Generation Y employees (based on the need for dialogue with younger employees), a joint event with the Canton of Zurich and the city of Winterthur on how employees can strike a better work-life balance, as well as a pilot project on knowledge transfer. Furthermore, a massive internal campaign on flexible work models was launched with the support of the Marketing unit, and the positive response we received internally led us to take further steps and start an external campaign with TV spots and an interactive website. We took these steps based on our conviction that a campaign which portrays AXA employees as "flexwork ambassadors" would boost our image as an employer and enhance our credibility as an insurance company.

In general, our findings show that corporate strategy, organizational structures and corporate culture must be fully integrated in order for the company to reach its objectives with respect to age diversity. Furthermore, the Executive Board and senior management must actively contribute to the topic, become involved in projects, and set examples when it comes to corporate values. At the same time it is necessary to communicate the many facets of this topic continually by portraying the roles authentically. The aim is to clearly show that age diversity is not only a social engagement but also an economic investment that can add value for employees as well as the company and its clients.

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