

The Downager Generation

Why today's 60-somethings just keep on leading.

Generation X, now entering their 40s, is patiently waiting their turn for senior leadership roles.

Yet as Peter Costello and Prince Charles will testify, the older generation is still going strong, so it looks like the younger X-ers and Boomers may have to wait a little longer.

Indeed the challenge gets tougher for the sandwiched X-ers: not only is the older Generation not going to retire any time soon, but the impatient and ambitious Generation Y is threatening to attempt a leapfrog manoeuvre.

With the PM John Howard turning 68, here's a snapshot of the differences between 1939, the year Mr. Howard was born, and 2007.

While Australia's national population has since tripled to 21 million, its population of 68 year olds has increased almost fivefold from 30,000 to 145,000. Likewise, life expectancy at birth has increased by 15 years to a healthy 81. Meanwhile, remaining life expectancy at age 68 has doubled from 9 to 18 years. In terms of longevity, this makes today's 68s much like the 58 year olds of the previous generation.

So it's not surprising that leaders are working longer because they are living longer and staying younger longer. 1 in 4 males aged 68 are employed full time compared to 1 in 10 females. This helps to explain why the median age of employed persons in industries such as Education and Health is now 45 years. Although many workers are in their 20s, to achieve a median age of 45 there must also be many in their 60s.

As a result of such figures, the generational transfer of leadership has become a key issue today. Many Gen X-ers who are now in their 40s have been waiting for leadership positions for some time. They have become Generation X-cluded!

Keep in mind that many of today's 60-something leaders have been in leadership since their 20s and 30s. This is because they were needed during the boom years of the 1950s and 1960s. And why wouldn't they keep leading: they have the experience and they still have a lot of life left.



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