

# Is an Aging Workforce Less Productive?

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## ABSTRACT

Digital HR is the need of today's hour. Organizations that recognize the importance of diversity and inclusion and take steps to develop it are making faster progress toward digital transformation than their competitors. There are various myths regarding the age of employees and their productivity such as older employees are less able to learn, older workers are less adaptable, less flexible, they resist change basically this is known as job-age stereotype. Firms are not strategically utilizing the talents of old workers due to false assumptions and stereotypes that they are expensive, more prone to health problems, can't adapt to workplace changes and new technology, perform more poorly than younger employees and are a poor return on training investment (Taylor,2003; Davey,2006; Davey and Cornwall,2003 and Mc Gregor and Gray,2002). But when we go into the in-depth research of this area, we can see altogether a different picture. It is one of the biggest challenges for any business nowadays, but it can also become an opportunity if the banks implement technology, internet, digital methods & strategic age diversity management system in banks. The results also supported the study by revealing that the productivity of employees is increasing slightly with the increase in age if the organizations implements age diversity management strategy. Further, the employees whose age is above 50 are considered as experienced and are very much effective in client handling. Elderly people with the help of their wisdom make more realistic judgments about situations and scenarios than younger people (Charness and Villeva,2007).

**Keywords:** Age diversity, Technology, Digital HR, Strategic diversity management.

