

## **Mature Job Seekers Considering Entry-Level Jobs, Internships, Relocation and Starting Their Own Business, CareerBuilder Survey Finds**

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In a market shaped by mass job loss, mature workers are a critical workforce segment that has been hit particularly hard. Twenty-eight percent of workers age 55 and older who were laid off in the last 12 months found new jobs, the lowest of all age groups. This compares to 71 percent of those ages 25 to 34. A new study from CareerBuilder shows mature workers are expanding their job search to include entry-level positions, internships, relocation and other options to secure gainful employment - and employers are open to it.

### **Starting Over at Entry-Level**

The majority (63 percent) of workers age 55 and older who were laid off in the last 12 months said they have applied for jobs below the level at which they were previously employed; 44 percent have been told by employers that they are overqualified.

In an effort to bring in a steady paycheck and get their foot in the door with a new organization, mature workers are now competing with recent college graduates and other new entrants to the workforce for entry-level positions.

One-in-four employers (26 percent) reported they have received applications from workers over the age of 50 for entry-level jobs (but not retired); an additional 11 percent have received entry-level applications from retirees. The vast majority of employers (65 percent) said they would consider experienced candidates who apply for jobs for which they're overqualified.

### **Applying for Internships**

Mature workers are also exploring internships as a way to land a longer term employment opportunity. Seven percent of employers reported mature workers have applied for internships at their organizations. Four percent have hired mature workers while 55 percent would be willing to consider mature workers for internships.

### **Considering a New Location**

Embarking on a new adventure by moving to a new location is another option for some mature workers. Of mature workers who were laid off in the last 12 months and did not find a new job, 41 percent stated they would consider relocating to another city or state to find employment.

### **Becoming Their Own Boss**

Some mature workers are using a challenging job market as a catalyst to entrepreneurship. Of mature workers who were laid off in the last 12 months and did not find a job, 23 percent are considering starting their own business.

"Mature workers offer a wealth of knowledge and experience that has translated into a significant competitive advantage for employers," said Rosemary Haefner, Vice President of Human Resources at CareerBuilder.

"Employers are considering mature job candidates for a variety of positions ranging from entry-level to senior-level to consultants to leverage their intellectual capital and mentor other workers. Twenty-nine percent of employers have hired a worker age 50 or older for a permanent position within their organization over the last six months."

Of those mature workers who were laid off in the last 12 months and found another job, 26 percent took a job in another field with the vast majority (75 percent) reporting that they are enjoying the experience. In terms of compensation, 40 percent landed positions with similar pay and another 13 percent found jobs with a higher compensation rate than what they were previously earning. Forty-eight percent took a pay cut.

### **Postponing Retirement**

In addition to applications received by mature job candidates, employers are also receiving requests from staff members to stay with the company longer. One-in-five employers (21 percent) reported, over the last six months, current employees approaching retirement age have asked them to postpone their retirement. Of that 21 percent, the vast majority (86 percent) said their organizations are open to postponing retirements, pointing to the following benefits:

- Employers want to hold on to their intellectual capital (65 percent)
- Mature workers can help train and mentor others (61 percent)
- Mature workers know how to weather a tough economy (42 percent)
  
- Employers have more time to transition responsibilities (36 percent)

For more information on job opportunities for mature workers, visit PrimeCB.com, CareerBuilder's job search site tailored for mature workers and retirees.

#### Survey Methodology

This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder between May 22 and June 10, 2009 among 921 U.S. workers ages 18 and over who have been laid off in the past 12 months from a full-time position (percentages for some questions are based on a subset of U.S. workers, based on their responses to certain questions) and 2,667 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions; non-government) ages 18 and over. With a pure probability sample of 921 and 2,667, one could say with a 95 percent probability that the overall results have a sampling error of +/-3.23 percentage points and +/- 1.9 percentage points. Sampling error for data from sub-samples is higher and varies.

#### About CareerBuilder

CareerBuilder is the global leader in human capital solutions, helping companies target and attract their most important asset - their people. Its online career site, CareerBuilder.com, is the largest in the U.S. with more than 23 million unique visitors, 1 million jobs and 32 million resumes. CareerBuilder works with the world's top employers, providing resources for everything from employment branding and data analysis to talent acquisition. More than 9,000 Web sites, including 140 newspapers and broadband portals such as MSN and AOL, feature CareerBuilder's proprietary job search technology on their career sites. Owned by Gannett Co., Inc. , Tribune Company, The McClatchy Company and Microsoft Corp. , CareerBuilder and its subsidiaries operate in the U.S., Europe, Canada and Asia. For more information, visit [www.careerbuilder.com](http://www.careerbuilder.com)

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