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DOI: 10.2478/orga-2023-0013

Employers' Efforts to Encourage Older Workers to Retire Later - A Case Study of Large Companies in Slovenia

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Background and Purpose: Most developed societies are facing the challenge of an ageing population, which poses several issues, including low labour force participation and financial pressures on the sustainability of the pension system. Countries typically address this situation by raising the retirement age, which often results in dissatisfaction among workers as such decisions are perceived as imposed. Therefore, our work's main purpose was to research the analysis of implementing measures for managing older workers in companies, which would indirectly influence workers' decisions to voluntarily choose longer work participation.
Design/Methodology/Approach: We designed our study on the assumption that companies that more frequently conduct various analyses of their employees also pay greater attention to measures for managing older workers. In doing so, we focused on the measures that the literature identifies as important for keeping older workers employed for longer. The data source was a study from 2020, which sampled large companies in Slovenia with more than 100 employees. We posed the questions to the person responsible for human resource management in the company. The initial question was whether conducting employee analyses is associated with the implementation of measures focused on education and training, skills transfer, and career development as well as managing the health of older workers. We formulated three main hypotheses, which we confirmed using linear correlation analysis.
Results: We found that companies that conduct more frequent analyses of employees' qualifications and competencies, on average, also more frequently implement measures related to the area of education and training of older workers and to the area of knowledge transfer and career development of older workers. We confirmed statistically significant correlations in general as well as at the level of particular measures. Furthermore, we found that companies that more frequently conduct analyses of the health structure of employees, on average, also more frequently implement measures in the field of managing the health of older workers. We concluded that companies that conduct employee analyses more frequently demonstrate a higher level of commitment to implementing measures for managing older workers, which subsequently impacts their decision to retire later.
Conclusion: By conducting employee analyses, companies gain important information that leads to the timely and sufficiently frequent implementation of measures for managing older employees. With empirical data, we have supported our prediction that the frequency of implementing measures through which companies can influence older workers' decisions for later retirement is associated with the frequent conduction of employee analyses. This article has contributed to our understanding of ageing and the treatment of older workers. It has also highlighted a softer approach to promoting prolonged work engagement for older employees as an alternative to unwanted, legally imposed later retirement.

Keywords: *An ageing population, Management of older workers, Education and training, Knowledge transfer and career, Health management, Later retirement*

Received: 27th March 2023; accepted: 25th July 2023

1 Introduction

In recent decades, the developed world has faced significant population ageing, primarily due to improved health conditions, hygiene practices, and a better quality of life. This trend is projected to continue, driven by longer life expectancy and declining fertility rates (Eurostat, 2020). Consequently, the upcoming retirement of the large "baby-boom" generation will have critical implications in just over a decade. As a result, concerns regarding the management of public finances and the sustainability of pension systems are justified. The issue of population ageing is undoubtedly complex, which is why we have decided to focus only on the question of how to ensure that older workers remain actively employed for longer periods.

Many European countries are addressing those challenges by raising the retirement age. However, Pirani et al. (2022) view such a solution as an imposition, highlighting its negative consequences for individuals, companies, and society as a whole. Worker protests and trade union dissatisfaction with retirement age increases have been prevalent (Shah, 2023; Hill, 2018; Heintz, 2018; CBS News, 2010). Moreover, most employers also do not support late retirement despite acknowledging the ageing issues (Van Dalen et al., 2010a). Negative stereotypes about older workers persist within companies, influencing hiring practices (Munnell & Wettstein, 2020; Van Dalen & Henkens, 2020; Parry & Smeaton 2018). Consequently, older individuals face difficulties in obtaining employment, resulting in higher long-term unemployment rates compared to other age groups across many EU countries (Eurostat, 2023a). Last but not least, the effects of extending the retirement age have a negative effect on the health of older workers (Barschkett et al., 2022; Pilipiec et al., 2021; Voss et al., 2020; Shai, 2018; De Grip et al., 2012), which implies an additional burden on public finances. The fact is, that while extending the retirement age preserves the pension system from collapsing, the cost savings are counterbalanced by increased healthcare expenditures (Shai, 2018).

Considering the potential negative consequences of forcibly extending the retirement age, our focus is on encouraging older individuals to remain actively engaged in the workforce for a longer period out of their personal desire, rather than being obligated to do so by the system. We see the solution in tackling the problems associated with older workers in the workplace and in the planned treatment of older workers in companies. Indeed, many authors (e.g. Rožman et al., 2019; Kim & Kang, 2017; Buckle, 2015; Anxo et al., 2012; Kooij et al., 2010) argue that appropriate incentives from employers have a beneficial impact on older workers in terms of their well-being, belonging, commitment, satisfaction, and productivity, and impact on longer labour participation.

This topic led us to analyse the measures companies take to treat older workers so that they can stay at work for as long as possible. Companies in Slovenia are implementing various measures proposed by the Slovenian Employers' Association (ZDS, 2010). Since these measures are based on information gathered from various analyses, we assumed that companies systematically conducting employee analyses are more aware of the importance of creating a supportive work environment for older employees and consequently implementing appropriate measures. Our research focused on three key aspects, namely training and education, knowledge transfer and career development, and health management for older employees. The rationale for each aspect is provided below. The education and training aspect was chosen because of previous findings that employers mostly perceive outdated knowledge of modern technologies and their unwillingness to engage in further training as the main shortcomings of older workers (Conen et al., 2012; Baruch et al., 2014). This highlights the need for employers to adequately motivate older workers for training and education (ZDS, 2010). On the other hand, employers have shown hesitation in including older workers in training programs or adapting training methods to suit them (Schröder et al., 2014; Ng & Feldman, 2012; Fuertes et al., 2013; Ilmarinen, 2012). The consequences of the above are often reflected in the decision of older workers to retire earlier (Hennekam & Herrbach, 2013). The second chosen aspect was knowledge transfer and career development. We consider it to be important since older workers take valuable tacit knowledge with them when they retire, even though employers should ensure that older workers transfer their knowledge to younger workers (Baruch et al., 2014; Ilmarinen, 2012). Additionally, employers' focus on the career development of older workers is a significant activity, as it is known that older workers who are provided with opportunities for career growth tend to postpone their retirement plans (Hennekam & Herrbach, 2013). Managing the health of older workers was chosen as the third aspect. It is important because poor health is the most common reason for leaving work and early retirement (Trades Union Congress (TUC), 2021). Employers should therefore pay more attention to activities that have a positive impact on employees' health, as health is the factor that has the greatest impact on workers' satisfaction and decision to retire later (Marvell & Cox, 2017). On the other hand, employers often criticize the poor health of older workers, which leads to additional costs for companies, e.g. due to absenteeism and reduced productivity (Bogataj et al., 2019). Employers could make improvements by taking appropriate action, such as creating a supportive work environment, promoting lifestyle changes, and raising employee awareness (ZDS, 2010).

We based our research on the understanding that the frequency of implementing HR practices influences employee development and the maturity of the company itself. However, the measures within the three aspects mentioned above are among those most frequently mentioned in the literature as ways in which employers can influence

the decision of older workers to postpone retirement or prolong their working lives. Since employee analyses form the basis of employee management, we investigated how the frequency of analyses affects the frequency of implementing measures within these three aspects. In conducting the survey, we limited our focus to large companies in Slovenia. We believe that our research opens up a new perspective and opportunities for companies to reflect on their practices in managing older workers and actively engage in the analysis and implementation of measures. The benefits of taking action are not only important for companies, but also for individuals and, ultimately, for society as a whole.

In the following section of the article, we presented the literature review chapter, which outlines the findings of authors in the field of ageing and managing older workers. In the Methods chapter, we provided the basis of our research, justified it, and described the methodology employed. The Results chapter follows, where we presented the significant findings of our study. The Discussion chapter focused on the implications of our findings and highlighted the importance of the research. In the conclusion, we summarized the main results, acknowledged the limitations of the study, and provided suggestions and directions for future research.

2 Literature review

2.1 Ageing population

Population ageing is undoubtedly the predominant demographic phenomenon of this century in most developed countries (Bloom & Luca, 2016). It is primarily driven by declining fertility rates and increasing life expectancy (Dobrescu & Smith, 2016). According to demographic projections, this trend is expected to continue. Eurostat data (2021) stated that the proportion of the Slovenian population aged 65+ was 20.2% in 2020 and will increase to 30.7% by 2050. At the same time, the share of young people aged 14 and under will decrease (from 15.4% to 13.1%). The same will happen to the population aged 15-64, which currently represents the most active working-age population (decrease from 64.6% of the total population in 2020 to 55.9% in 2050). Considering that not all individuals in this age group are employed (e.g., young people mostly enter the labour market after the age of 24), it is evident that addressing the issue of population ageing requires a serious approach.

The older population is typically defined as individuals aged 65 and above (European Commission, Eurostat, 2020) or those above retirement age (Lazazzara & Bombelli, 2012). In Slovenia and most EU countries, the retirement age is set at 65. However, various authors differently approach the term "older worker". Some consider individuals aged 50 and above (e.g., Hilsen & Olsen, 2021; Van Dalen & Henkens, 2020; ZDS, 2010), while others focus on individuals above 55 years old (e.g., Munell & Wettstein, 2020; Voss et al., 2020; Lazazzara & Bombelli, 2011). Some authors even use the term "older workers" to refer to individuals aged 40 or 45 and above (e.g., Ybema et al., 2016; Bayl-Smith & Griffin, 2014; Ng & Feldman, 2012). In our research, we adopted the term "older worker" for individuals aged 55 and above, which aligns with the definition accepted by the European Council in Lisbon and Stockholm (European Communities, 2003) as well as with Slovenian legislation (ZDR-1, 2013).

To better understand the situation, here are some key data on the older population in the labour market in Slovenia compared to the EU member states' average. According to Eurostat data (2023b), the low employment rate among the population aged 55 to 64 poses the greatest challenges to employment and the sustainability of the pension system. While the employment rate in the age group of 15 to 64 years was higher than the EU-27 average in 2021 (SI: 71.4%, EU-27: 68.4%), the situation is reversed for older workers. Slovenia has one of the lowest employment rates among countries in the age group of 55 to 64 years (52.7%), while the EU-27 average stands at 60.5%. The situation is even worse in the age group of 60 to 64 years, with Slovenia's employment rate being only 30.6%, while the EU-27 average is 46.4%.

To maintain the sustainability of pension systems, many developed countries are increasing the retirement age, but this is not necessarily the best solution if it is imposed. This is suggested by various studies and research. Firstly, the opinion of De Grip et al. (2012) argue that policymakers have overlooked the impact of later retirement on individuals' well-being and health. In fact, their study showed significant and lasting effects on the health of older workers when they were forced to extend their working lives. Furthermore, it should be noted that many older workers leave the labour market before reaching the official retirement age. Some leave because of demanding or exhausting work, others due to poor health, and some due to family caregiving responsibilities (Pirani et al., 2022; Voss et al., 2020; TUC, 2021). For older workers, particularly stressful are low-paid and physically demanding industries, as ageing is associated with decreased physical capacity (Conen et al., 2012; Turek & Perek-Bialas, 2013). If they remain employed, they often produce fewer or lower-quality goods, leading to significant supply chain delays (Bogataj et al., 2019). Using the case of manufacturing workers in Italy, the authors found that in certain jobs, workers are unable to work until the increased retirement age. In the case of unemployment, they are in an unenviable position, as unemployment of older people has been shown to lead to depression and anxiety, lower self-esteem, impaired well-being, and mental health (Blomqvist

et al., 2020; Whitley & Popham, 2017; Voss et al., 2020). In addition, unemployment of older people is more often associated with long-term unemployment, leading to involuntary retirement.

The increase in the retirement age does not only affect workers in less skilled or physically demanding jobs. It also impacts the health and well-being of highly educated workers due to increased work intensity and a stressful environment. Standing (2017), for example, mentions cases of managers who, after the age of 55, consciously choose to change their employment and accept positions below their technical abilities and experience. This decision allowed them to calm their thoughts and focus on their personal lives without experiencing significant stressors. Previously, this was not possible as their synapses were so overloaded that they could not think about anything other than work-related issues. Flynn (2014) has highlighted the poor health conditions of individuals in the age group of 50 to 59 in the United Kingdom, with 44% being inactive due to chronic illness or disability. The author attributes this to the increasing work intensity and higher levels of work-related stress, particularly evident in specific sectors such as healthcare and education.

Two more recent studies mention the negative consequences of extending the retirement age, in particular the poorer health of older workers. Barschkett et al. (2022) examined the impact of pension reform for women in the Netherlands and provided evidence that raising the retirement age has a detrimental effect on health outcomes, particularly in terms of mental health, musculoskeletal disorders, and obesity. Shai (2018), on the other hand, investigated the impact of a new reform extending the retirement age among men in Israel from 65 to 67 and found that extended retirement leads to worsening health outcomes among older workers. The study found that prolonged retirement resulted in a deterioration of health among older workers. Importantly, the study also emphasized that while extending the retirement age contributes to sustainable pension systems, the savings are offset by increased healthcare expenditures for the affected older workers due to the reform.

The imposed policy of raising the retirement age, which has many of the negative consequences mentioned above, can be replaced by older workers voluntarily choosing to stay in work for longer. In fact, the following options are also available to address the sustainability of the pension system (Grah et al., 2019): establishing additional or supplementary pension schemes, attracting young immigrant workers, providing education and parallel training of new young workers under the supervision of older workers, investing in collaborative robots and raising productivity. Studies that highlight the negative impact of imposed decisions regarding retirement age extension are particularly significant. Therefore, our efforts are directed towards voluntary decision-making and individuals' willingness to remain actively engaged in work for a longer period. The sense of control over the transition to retirement also influences an individual's happiness (Calvo et al., 2009), which further supports the idea that the retirement transition should not be forced through retirement age extension.

Employers play a crucial role in determining whether a worker will retire or continue working when they reach retirement age. That is why the OECD (2019) actively encourages employers to retain and hire older workers as part of their policies addressing the challenges of an ageing workforce. However, this raises the question of whether employers are truly doing enough to retain and motivate older employees. Indeed, many authors (e.g. Buckle, 2015; Kim & Kang, 2017) suggest that workers are more likely to stay longer in the workforce, even if they are eligible for retirement, only if their employer supports them and takes their needs seriously.

2.2 HRM and older employees

There are many definitions of HRM in the literature, but the common thread is that it is a comprehensive approach to the recruitment and development of people. A more recent definition that takes into account modern approaches, strategic perspectives, a partnership, and a sustainable view of employee management was proposed by Opatha (2021: 31): "HRM refers to the implementation of specific functions and activities within an organisation to maximize the efficiency and effectiveness of its employees. The primary goals of HRM include satisfying key stakeholders to the best possible extent and making a positive contribution to the natural environment." According to this definition, as demographic changes occur and the proportion of older workers in the labour force increases, it becomes evident that age management is a crucial component of HRM. Indeed, an appropriate work environment, taking care of older workers' health and well-being, considering the needs of older workers, and promoting age diversity are all consequences of appropriate management of older workers, which results in better performance of work tasks (Rožman et al., 2019).

Finally, workers experience HRM practices as a recognition of their contribution, which influences their positive attitude towards the organisation as they feel that they have something to give back to the organisation (Kooij et al., 2010). We are talking about the loyalty that older workers have towards the organisation, which is why these workers often choose to stay with the company even after they have reached the conditions for retirement. By implementing appropriate measures and strategies to manage age and ageing in the workforce at the organisational level, we can significantly contribute to its success and competitiveness.

While companies are aware of population ageing and the need for extended work participation of older workers

(Van Dalen, 2010a), this awareness alone is far from sufficient. In practice, it is often found that older workers face avoidance or bias (Derous & Decoster, 2017). Negative beliefs held by employers about older workers often influence these attitudes, preventing the utilization of the significant potential of older employees (Turek & Henkens, 2020). Among the negative stereotypes and beliefs held by employers, the most frequently mentioned by authors are inflexibility, lower creativity, less willingness to undertake training and education, poor computer skills, and a number of health problems (Turek & Henkens, 2020; Van Dalen & Henkens, 2020, Parry & Smeaton 2018; Munnell & Wettstein, 2020). These employer stereotypes also affect the beliefs of older workers, making them less confident and often leading them to retire as soon as possible or even prematurely. Finally, an additional problem of negative stereotypes of older workers is that they are deeply rooted and difficult to change (Van Dalen et al., 2010b). Therefore, it is of great importance to implement prevention programs to increase knowledge of the ageing process and promote positive attitudes towards older people, with a consequent impact on reducing stereotypical images of older people (Donizzetti, 2019).

On the positive side, the labour shortage will encourage employers to improve their treatment of older workers, as they will be forced to harness their potential and consider measures that are important to older employees (Turek & Henkens, 2020). This means they will need to monitor factors that motivate and bring satisfaction to older workers. Marvell & Cox (2017) found that older workers value the same factors at work as other age groups, with a particular emphasis on health, which has the greatest impact on their satisfaction, job quality, and decisions regarding extended work participation. The opportunity for additional training and education is also an important factor, as older workers are well aware of rapid technological advancements and the need for new skills. The significance of job satisfaction among older workers is further evident in the fact that, on average, the likelihood of older workers desiring early retirement decreases by 14.2 percentage points among those who are satisfied with their job (Anxo et al., 2012: 622). This means that HR management needs to take a proactive and timely approach to the issue of ageing and older workers, otherwise, there is a high risk that older workers will leave the labour market because working conditions and health conditions will make them uncompetitive with younger generations.

The report addressing the key question of how to support older workers in extending their working lives (TUC, 2021) highlights several important measures. These include providing support for the training and education of older workers, focusing on their development and career advancement, and raising awareness about the importance of a healthy lifestyle. Therefore, in our study, we specifically focused on measures related to three aspects implemented by companies when dealing with older workers: education and training, knowledge transfer and career development, and initiatives related to managing the health of older workers.

2.2.1 Education and training of older workers

In the past, people used to follow a linear life cycle where education, work, and retirement were separate stages. However, rapid changes in society have introduced a new pattern where education, work, and leisure activities are spread throughout our lives (Ilmarinen, 2006). This means that continuous education and training have become crucial for the success of businesses. It is especially important to involve older workers in the process of education and training to ensure their ongoing development (Hilsen & Olsen, 2021; Marvell & Cox, 2017).

Ageing has a clear impact on the decline of physical abilities as well as on certain cognitive abilities of individuals (Bogataj et al., 2019; Ilmarinen, 2012). As we age, fluid cognitive abilities associated with information processing, such as mental skills, problem-solving, and the speed of making connections, tend to decline. On the other hand, crystallized cognitive abilities tend to increase with age. These are skills and experiences that have been accumulated over years of practice and repetition. There is often a compensatory effect where declines in fluid cognitive abilities are offset by relying more on crystallized abilities (Conen et al., 2012), as well as psychomotor abilities (Ilmarinen, 2012).

With the advancements in technology and robotics, there are valid expectations for extended working lives as they successfully replace hazardous and physically demanding tasks. Modern technology effectively replaces jobs that require physical labor or motor skills and has a positive impact on workers' productivity (Bogataj et al., 2019; Baruch et al., 2014). However, it also demands new skills, rapid adaptation to changing situations, and a willingness to embrace novelties which are often considered weaknesses of older workers by employers (Parry & Smeaton, 2018; Van Dalen & Henkens, 2020). Therefore, providing continuous education and training is a significant challenge for employers to ensure that older workers can quickly and successfully acquire the skills needed to work with new technology. It is particularly important to tailor the training and education methods to the needs of older workers, as they typically require more time to learn new innovations compared to younger workers (Bogataj et al., 2019). Inadequate training methods often result in older workers being unwilling to learn, which can be attributed to feelings of insecurity and fear of failure (ZDS, 2010). Hence, it is necessary to motivate older workers appropriately, especially when it comes to training with new technology, and dispel the notion that they will be unsuccess-

ful. Considering the recommendations for older workers to continue working longer (TUC, 2021) and the benefits of voluntarily choosing later retirement (Voss et al., 2020; Shai, 2018; Anxo et al., 2012), an important finding emerges: older workers who receive adequate training and education from their employers are more inclined to extend their working lives (Hennekam & Herrbach, 2013). This underscores the significance of providing tailored training and support for older workers, which can ultimately influence their decision to prolong their careers.

2.2.2 Knowledge transfer and career development for older workers

In favor of older workers, it is important to recognize that they represent an authentic source of capital and wisdom (Vasconcelos, 2018), have invaluable experience, excellent interpersonal skills, commitment, and reliability (Parry & Smeaton, 2018; Van Dalen & Henkens, 2020). Therefore, employers should ensure that knowledge is transferred to younger workers in a timely manner (Baruch et al., 2014; Grah et al., 2019). Special attention should be given to talented older workers to preserve their extensive knowledge and experience, as this is essential for maintaining competitiveness (Pinto et al., 2015). An example of good practice is mentoring or instructing younger workers, especially those who will eventually replace older employees (Hilsen & Olsen, 2021; Flyn, 2014). On the other hand, younger workers bring new knowledge in IT and modern work methods, making mixed-age teams an ideal opportunity for knowledge exchange (Grah et al., 2019; Flyn, 2014).

In addition to the necessary knowledge, experience, and skills in the workplace, it is important to consider other negative factors that further challenge older workers. Older workers often experience reduced physical strength (Bogataj et al., 2019; Conen et al., 2012) and lower resilience in stressful situations (Buckle, 2015). Career development can successfully address these challenges by reducing physical burdens and stress, which positively impacts their productivity (Baruch et al., 2014). To ensure that older workers remain active in the workforce for longer, job redistribution should also be utilized as a preventive measure to maintain their health and job satisfaction (ZDS, 2010). Companies that are aware of this provide better working conditions and, through appropriate career development for older workers, influence them to choose to retire later (Hennekam & Herrbach, 2013).

2.2.3 Older workers and the importance of health

Companies are increasingly dependent on the working capacity of older workers, as their proportion in the workforce continues to grow year by year (Varianou-Mikellidou et al., 2018). It is a fact that as people age, their overall health deteriorates (Turek & Perek-Bialas, 2013), and that long-term health problems and chronic diseases are on the rise (Ilmarinen, 2012). As the good health of employees is crucial for the success and competitiveness of any business (Craftword et al., 2017), it is not surprising that companies are adopting age-related employee treatment practices (Previtali et al., 2022). The purpose of companies implementing those practices is to create an age-friendly environment, support healthy ageing at work, and contribute to the extended work participation of older workers (Boehm et al., 2021). Indeed, older people are a group that requires special attention in terms of occupational safety and health (Varianou-Mikellidou et al., 2018), as their poor health often leads to early retirement (Pirani et al., 2022; Flyn, 2014). It is in the interest of society as a whole and sustainable development that older workers remain in employment for as long as possible (Neupane et al., 2023).

The often-poor health condition of employees coincides with unfavorable working conditions and accidents at work. Ilmarinen (2012) mentions that as many as 30% of workers between the ages of 50 and 60 require adjustments due to health issues, which helps prevent early retirement and work disability. Therefore, it is important to assess the risks associated with each job position and implement appropriate measures to eliminate or prevent negative impacts that lead to ill health (ZDS, 2010). Investments in ergonomics and collaborative robots can for example contribute to reducing fatigue and cognitive stress among older workers (Bogataj et al., 2019). Increasing work intensity and stressful situations can be successfully addressed through flexible working hours, shorter working hours, and even redeployment (Baruch et al., 2014; Standing, 2017), or by creating a work environment in which older workers feel comfortable (Rožman et al., 2019). Employers play a crucial role in promoting positive visions of ageing and implementing programs that lead to positive self-perception of ageing (Donizzetti, 2019). In fact, studies have shown that positive self-perception of ageing is associated with a higher level of well-being, better health, and longevity, while negative self-perception of ageing is linked to reduced self-efficacy, depression, and poorer physical health. Therefore, the main purpose of raising awareness among employees regarding health is to change their attitude toward health. Employers have a key role to play in promoting healthy and active ageing, influencing employees to become aware of the negative consequences of an unhealthy lifestyle (Rožman et al., 2019). Besides strong employer's support, the study by Previtali et al. (2022) also highlighted the importance of organisational health climate and supervisor support for the successful work of older workers. The authors found that organisational support in health management and leadership care for employee well-being contribute to increased effec-

tiveness among older workers. Therefore, they believe that policies and incentives promoting health promotion should be encouraged. Raising awareness about health in the workplace, promoting healthy lifestyles, and creating a supportive work environment are therefore important factors in ensuring appropriate working conditions and thus influencing older workers to work longer (Neupane et al., 2023).

3 Methodology

3.1 Research background and justification of the research hypotheses

The rationale for our research is that an ageing population requires action, otherwise, living standards cannot be maintained and existing economic and social systems become unsustainable. A review of the literature on population ageing and the treatment of older workers (e.g., Pirani et al., 2022; Voss et al., 2020; Shai, 2018) has shown that simply extending the retirement age is not always the right solution, especially if it is imposed. Given the complexity of the ageing issue, we have focused our research on the actions of employers, who, according to Henkens (2021), serve as a crucial link between state legislation and workers. Therefore, we have been considering how employers can contribute to the desire of older workers to continue working. Based on a review of relevant literature in Chapter 2 (e.g., ZDS, 2010; Boehm et al., 2021; TUC, 2021; Neupane et al., 2023; Hennekam & Herrbach, 2013), we have found that the decision of older workers to retire later is influenced primarily by HRM measures, which are:

- The employer provides opportunities for continuous training, education, and skill development.
- The employer expresses concern for career development and ensures the transfer of knowledge to younger generations.
- The employer demonstrates a commitment to health and provides appropriate health-oriented working conditions.

Such a work environment is more stimulating for older workers and allows them to make the most of their potential, which is, of course, the desire of every employer.

The HRM measures identified in the literature as important in encouraging older workers to work longer were also considered in our study. We wanted to know whether companies that have a higher level of HRM maturity and are more engaged with their employees, in general, are also more likely to implement measures aimed at education and training, skills transfer and career development, and health management of older workers.

We therefore started from the premise that companies that recognise the importance of human resource management and strive for a higher level of HRM maturity work systematically and proactively towards providing a stimulating environment for all employees, with particular attention to vulnerable groups, including older workers. In this way, they contribute to better working conditions for older workers and, indirectly, help to make them more fit for longer working lives.

It is a fact that analyses of employees serve as the foundation for achieving a higher level of HRM maturity in companies (Shams-Zare et al., 2018). Through employee analyses, companies obtain all the necessary information for further action. The literature shows that the frequency of implementing HR practices influences employee development and contributes to HRM maturity (Chaşovschi, 2012; Shams-Zare et al., 2018), with mature HRM companies conducting regular and systematic analyses of their employees. By conducting competency and qualification analyses, companies can identify development solutions in a timely manner (Hilsen & Olsen, 2021), such as how to involve older workers in the work process in the coming years, what additional knowledge they will need, how to foster their career development, and what changes to introduce regarding existing job classifications, among other things. The guiding principle in formulating the research question was that employers who generally have a greater awareness of the importance of HR management and systematically conduct employee analyses are more aware of the importance of providing a stimulating environment for older workers and accordingly implementing appropriate measures.

Systematic analyses of the health structure of the employees also play a significant role in effective human resources management, especially for older workers. The results of such analyses provide companies with a basis for employee health management. Information such as health absenteeism and accidents at work provides a starting point for companies to contribute to better employee health (ZDS, 2010). Such companies are also aware that older workers require certain special treatments and working conditions and, consequently, implement appropriate measures for older workers.

Based on all the above, we therefore assume that the more mature a company is in HRM, the more frequently it conducts competency analyses and health analyses of its employees, as well as the more frequently it implements measures aimed at improving the well-being of older workers, such as training and education, knowledge transfer, career development of employees and health management. In order to confirm or refute our prediction in the case of large companies in Slovenia, we have formulated the following statistical hypotheses, which we intend to test empirically in our research:

H1: Companies that more frequently conduct comprehensive analyses of their employees' competencies and qualifications are also more likely to implement measures

geared toward the education and training of older workers.

- H1a: There is a statistically significant positive correlation between the frequency of conducting analyses of employees' competencies and qualifications and the overall average frequency of implementing measures geared toward the education and training of older workers.
- H1b: There is a statistically significant positive correlation between the frequency of conducting analyses of employees' competencies and qualifications and the frequency of implementing measures geared toward the education and training of older workers (at the level of a particular measure).

H2: Companies that more frequently conduct comprehensive analyses of their employees' competencies and qualifications are also more likely to implement measures geared toward the knowledge transfer and professional development of older workers.

- H2a: There is a statistically significant positive correlation between the frequency of conducting analyses of employees' competencies and qualifications in companies and the overall average frequency of implementing measures geared toward the knowledge transfer and career development of older workers.
- H2b: There is a statistically significant positive correlation between the frequency of conducting analyses of employees' competencies and qualifications and the frequency of implementing measures geared toward the knowledge transfer and career development of older workers (at the level of a particular measure).

H3: Companies that more frequently conduct comprehensive analyses of their employees' health structure are also more likely to implement measures geared toward caring for the health of older workers.

- H3a: There is a statistically significant positive correlation between the frequency of conducting analyses of the employees' health structure and the overall average frequency of implementing measures geared toward caring for the health of older workers.
- H3b: There is a statistically significant positive correlation between the frequency of conducting analyses of the employees' health structure and the frequency of implementing measures geared toward caring for the health of older workers (at the level of a particular measure).

A review of a wide range of literature has shown the importance of both employee analyses and measures in the management of older workers, but we have not seen any research examining whether there is a statistically significant relationship between these activities. Thus, our study is unique and offers an opportunity to fill a gap in the scientific and professional environment in the field of ageing and employers' actions in the context of dealing with older workers.

3.2 Research population and data collection

In this study, we will use a part of the data collected during a comparative analysis of the implementation of measures geared toward managing older workers in large companies (Vidmar et al., 2021). The study focused on the population of Slovenian companies classified as large companies according to Article 55 of the Companies Act (ZGD-1-UPB3, 2009) and have at least 100 employees. At the time of data collection, according to the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES), the chosen population consisted of 269 companies. Data collection was performed from April 17, 2020, to July 6, 2020, using a purpose-developed survey questionnaire and the online survey tool 1ka (https://www.1ka.si/). Through companies' management or their HR departments, all 269 companies from the research population were invited to participate in the survey.

3.3 Statistical methods

The validity of our predictions will be tested by applying the correlation analysis. The relationship among the variables under consideration will be analysed using Pearson's correlation coefficient on sample data. The absolute value of this coefficient indicates the strength of the correlation, while its sign indicates the direction of the correlation. For testing H1a, H1b, H2a, H2b, H3a, and H3b, we will conduct a one-tailed test of linear correlation.

Hypotheses H1a, H2a, and H3a will be confirmed if the corresponding p-value is significant at least at the 10% level. For hypotheses H1b, H2b, and H3c, multiple p-values will need to be examined (for each particular measure). These hypotheses will be confirmed if the majority (more than 50%) of the corresponding p-values are significant at least at the 10% level. The main hypotheses H1, H2, and H3 will be confirmed if both sub-hypotheses are confirmed.

4 Results

4.1 Sample analysis

73 out of a total of 269 companies responded to the invitation to participate in the survey, representing a response rate of 27.14%. 13 questionnaires were only par-

tially completed and were consequently excluded from further analysis. We therefore have a sample of 60 companies, which corresponds to 22.3% of the total population.

The smallest company had 107 employees, while the largest company had 4,872 employees. Most of the companies in the sample (33.33%) fell into the range of 200-400 employees, while 25% of the companies had 1,000 or more employees. 18.33% of the companies had between 400 and 600 employees, while 13.33% had 600-800 employees. Companies with up to 200 employees accounted for the smallest number (10%). The average number of employees was 758.57 with a standard deviation of 799.58.

The majority of companies in the sample (56.67%) have domestic capital, while the proportion of companies with foreign or mixed capital are the same (21.67%).

4.2 Hypothesis testing

The selected data were processed using IBM SPSS Statistics (https://www.ibm.com/se-sv/products/spss-statistics), version 28.0. The results of the analyses are presented below.

4.2.1 The correlation between analyses of employees' competencies and qualifications and the implementation of education and training measures for older workers

In order to test H1a and H1b (and consequently H1) we extracted from an existing database the data on conducting analyses of employees' competencies and qualifications and implementation of measures geared toward education and training of older workers. All the activities studied were rated on a 5-point Likert scale, where 1 means "never" and 5 means "always". The descriptive statistics for the selected variables are shown in Table 1.

For testing the H1a, a correlation analysis was carried out between the variables "Frequency of conducting analyses of employees' competencies and qualifications in the company." and "The overall average frequency of implementing measures for the education and training of older workers.". The results are shown in Table 2.

Table 1: Descriptive statistics of variables needed to test H1a, H1b, and H1

		N	Min	Max	Mean	Std. Dev.
Frequency of conducting analyses of employees' competencies and qualifications in the company.		58	1	5	3,28	1,039
Measures for the education and training of older workers.	Conducting analyses of educational needs.	59	1	5	3,86	1,106
	Designing an education plan.	58	2	5	4,05	0,999
	Implementing training and education programs specifically tailored for older workers.	59	1	5	2,83	1,206
	Evaluation of education and training of older workers.	59	1	5	2,66	1,169
	Motivating older workers for education.	59	1	5	3,19	1,210
	Implementing various on-the-job training methods during work (instruction, mentoring, assistance, ...).	59	1	5	3,58	1,248
	Implementing various educational methods that do not take place on the job (lectures, workshops, brainstorming, distance learning).	58	1	5	2,93	1,122
	Implementing programs in the context of lifelong learning (until the end of employment).	59	1	5	2,61	1,175
The overall average frequency of implementing measures for the education and training of older workers.		59	1,25	5,00	3,21	0,838

Table 2: Results of testing H1a

		The overall average frequency of implementing measures for the education and training of older workers.
Frequency of conducting analyses of employees' competencies and qualifications in the company.	Pearson Correlation	0,577***
	Sig. (1-tailed)	<0,001
	N	58

*** Correlation is significant at the 0.01 level (1-tailed).

Table 3: Results of testing H1b

			Frequency of conducting analyses of employees' competencies and qualifications in the company.
Measures for the education and training of older workers.	Conducting analyses of educational needs.	Pearson Correlation	0,366***
		Sig. (1-tailed)	0,002
		N	58
	Designing an education plan.	Pearson Correlation	0,318***
		Sig. (1-tailed)	0,008
		N	57
	Implementing training and education programs specifically tailored for older workers.	Pearson Correlation	0,399***
		Sig. (1-tailed)	<0,001
		N	58
	Evaluation of education and training of older workers.	Pearson Correlation	0,463***
		Sig. (1-tailed)	<0,001
		N	58
	Motivating older workers for education.	Pearson Correlation	0,428***
		Sig. (1-tailed)	<0,001
		N	58
	Implementing various on-the-job training methods during work (instruction, mentoring, assistance, ...).	Pearson Correlation	0,468***
		Sig. (1-tailed)	<0,001
		N	58
	Implementing various educational methods that do not take place on the job (lectures, workshops, brainstorming, distance learning).	Pearson Correlation	0,384***
		Sig. (1-tailed)	0,002
		N	57
	Implementing programs in the context of lifelong learning (until the end of employment).	Pearson Correlation	0,486**
		Sig. (1-tailed)	<0,001
		N	58

From Table 2, it can be seen that the Pearson correlation coefficient is 0.577, which means that there is a significant positive correlation between the two variables in the sample data. This means that among the companies that participated in the survey, the more frequently the company conducts analyses of the competencies and qualifications of its employees, the higher the average frequency of implementing measures geared toward the education and training of older workers.

The decision to accept/reject H1a can be made on the basis of the result of a one-sided linear correlation test. It can be seen that the p-value of the test (Sig. 1-tailed) is less than 0.001, which means that the H1a hypothesis can be accepted at 1% significance level.

As part of the H1b analysis, we are interested in whether the frequency of analyses of employees' competencies and qualifications in a company is related to the frequency of the implementation of specific measures geared toward the education and training of older workers (see Table 1). The results of the correlation analysis are summarised in Table 3.

The results in Table 3 show that all sample values of the Pearson correlation coefficient are positive, ranging from 0.318 to 0.486. For the companies that participated in the survey, it can therefore be concluded that there is a moderate positive linear correlation between the variables studied. The more frequently a company analyses the employees' competencies and qualifications, the more frequently it carries out specific measures to educate and train older workers.

The decision to accept/reject H1b is based on the result of a one-sided linear correlation test. It can be seen that the p-values of the test (Sig. 1-tailed) are statistically significant and less than 0.01 for all measures. Therefore, the hypothesis H1b can be fully accepted at 1% of significance level.

Given that we have confirmed both hypothesis H1a and hypothesis H1b, we can also confirm the main hypothesis H1.

4.2.2 The correlation between analyses of employees' competencies and qualifications and the implementation of measures for knowledge transfer and career development of older workers

In order to test H2a and H2b (and consequently H2) we extracted from an existing database the data on conducting analyses of employees' competencies and qualifications and implementation of measures geared toward the knowledge transfer and career development of older workers. All the activities studied were rated on a 5-point Likert scale, where 1 means "never" and 5 means "always". The descriptive statistics for the selected variables are shown in Table 4.

Table 4: Descriptive statistics of variables needed to test H2a, H2b, and H2

		N	Min	Max	Mean	Std. Dev.
Frequency of conducting analyses of employees' competencies and qualifications in the company.		58	1	5	3,28	1,039
Measures for knowledge transfer and career development of older workers.	Identification and transfer of key knowledge of older employees in the company.	59	1	5	3,34	0,993
	Discussions with older workers on knowledge transfer before retirement.	59	1	5	3,56	1,055
	Utilizing various methods for knowledge transfer.	59	1	5	3,32	1,025
	Formation of mixed work teams (involving both older and younger employees; intergenerational collaboration).	59	2	5	3,53	0,916
	Aligning job requirements with the abilities and capabilities of older workers.	59	2	5	3,34	0,958
	Systematic assignment of employees with similar knowledge.	59	1	5	3,22	1,001
	Offering career development opportunities.	59	1	5	3,42	1,102
The overall average frequency of implementing measures for knowledge transfer, and career development of older workers.		59	1,86	5,00	3,39	0,766

Table 5: Results of testing H2a

		The overall average frequency of implementing measures for knowledge transfer, and career development of older workers.
Frequency of conducting analyses of employees' competencies and qualifications in the company.	Pearson Correlation	0,583***
	Sig. (1-tailed)	<0,001
	N	58

*** Correlation is significant at the 0.01 level (1-tailed)

Table 6: Results of testing H2b

			Frequency of conducting analyses of employees' competencies and qualifications in the company.
Measures for knowledge transfer and career development of older workers.	Identification and transfer of key knowledge of older employees in the company.	Pearson Correlation	0,453***
		Sig. (1-tailed)	<0,001
		N	58
	Discussions with older workers on knowledge transfer before retirement.	Pearson Correlation	0,525***
		Sig. (1-tailed)	<0,001
		N	58
	Utilizing various methods for knowledge transfer.	Pearson Correlation	0,471***
		Sig. (1-tailed)	<0,001
		N	58
	Formation of mixed work teams (involving both older and younger employees; intergenerational collaboration).	Pearson Correlation	0,359***
		Sig. (1-tailed)	0,003
		N	58
	Aligning job requirements with the abilities and capabilities of older workers.	Pearson Correlation	0,448***
		Sig. (1-tailed)	<0,001
		N	58
	Systematic assignment of employees with similar knowledge.	Pearson Correlation	0,444***
		Sig. (1-tailed)	<0,001
		N	58
	Offering career development opportunities.	Pearson Correlation	0,432***
		Sig. (1-tailed)	<0,001
		N	58

*** Correlation is significant at the 0.01 level (1-tailed).

For testing the H2a, a correlation analysis was carried out between the variables "Frequency of conducting analyses of employees' competencies and qualifications in the company." and "The overall average frequency of implementing measures for knowledge transfer, and career development of older workers.". The results are shown in Table 5.

Table 5 shows that the sample Pearson correlation coefficient is 0.583, which means that there is a significant positive correlation between the two variables. This means that for the companies that participated in the survey, the more often the company carries out competency and quali-

fication analyses of its employees, the higher is the average frequency of implementing measures in the field of skills transfer and career development of older workers.

The decision to accept/reject H2a can be made on the basis of the result of a one-sided linear correlation test. It can be seen that the p-value of the test (Sig. 1-tailed) is less than 0.001, which means that the H2a hypothesis can be accepted at a significance level of 1%.

In an analysis of H2b, we are interested in whether the frequency of analyses of employees' competencies and qualifications is correlated with the frequency of the implementation of specific measures geared toward the knowledge transfer, and career development of older workers (see Table 4). The results of the correlation analysis are summarised in Table 6.

From the results in Table 6, we can see that all the sample values of the Pearson correlation coefficient are positive and vary between 0.359 and 0.525. This means that for the companies that participated in the survey, we can conclude that there is a positive linear correlation between the variables studied. The more often a company analyses employees' competencies and qualifications, the more often it takes measures to transfer knowledge, and skills and develop the careers of older workers.

The decision to accept/reject H2b is based on the result of a one-sided linear correlation test. It can be seen that the corresponding p-values (Sig. 1-tailed) are statistically significant and less than 0.01 for all measures.

Given that we have confirmed both hypothesis H2a and hypothesis H2b, we can also confirm the main hypothesis H2.

4.2.3 The correlation between the employees' health structure analyses and the implementation of measures to manage the health of older workers

In order to test H3a and H3b (and consequently H3) we extracted from an existing database the data on conducting analyses of employees' health structure and implementation of measures geared toward managing the health of older workers. All the activities studied were rated on a 5-point Likert scale, where 1 means "never" and 5 means "always". The descriptive statistics for the selected variables are shown in Table 7.

Table 7: Descriptive statistics of variables needed to test H3a, H3b, and H3

		N	Min	Max	Mean	Std. Dev.
Frequency of conducting analyses of the health structure of company employees.		58	1	5	3,29	1,200
Measures for managing the health of older workers.	Formulating rules regarding health and safety in the workplace.	59	2	5	4,42	0,814
	Organising health promotion programs (workshops, seminars, ...).	59	2	5	4,05	0,899
	Providing additional health insurance coverage.	58	1	5	2,47	1,856
	Organising age-related health check-ups.	59	1	5	2,80	1,584
	Organising fitness exercises and sports activities.	58	1	5	3,31	1,524
	Offering healthy food options.	59	1	5	3,32	1,570
	Organising education on work and safety upon entering the company or taking on a new position.	59	1	5	4,59	,931
	Raising awareness and promoting a healthy lifestyle.	59	1	5	3,85	1,080
	Implementing programs for achieving work-life balance.	59	1	5	2,90	1,255
	Implementing programs and tools for stress management among older workers and well-being programs.	59	1	5	2,78	1,233
	Incorporating health promotion into company communication.	59	1	5	3,73	1,215
	Promoting awareness of the importance of health among employees.	59	1	5	3,73	1,064
	Offering rehabilitation program options.	59	1	5	2,08	1,236
The overall average frequency of implementing measures for managing the health of older workers.		59	1,85	4,92	3,39	0,776

Table 8: Results of testing H3a

		The overall average frequency of implementing measures for managing the health of older workers.
Frequency of conducting analyses of the health structure of company employees.	Pearson Correlation	0,351***
	Sig. (1-tailed)	0,003
	N	58

***. Correlation is significant at the 0.01 level (1-tailed)

In order to test H3a, a correlation analysis was carried out between the variables "Frequency of conducting analyses of the health structure of company employees." and " The overall average frequency of implementing measures for managing the health of older workers.". The results of the analysis are shown in Table 8.

Table 8 shows that the sample value of Pearson correlation coefficient is 0.351, indicating a positive linear correlation between the two variables. This means that for the companies participating in the survey, the more often the company carries out analyses of the health structure of its employees, the higher is the average frequency of implementing measures to manage the health of older workers.

The decision to accept/reject H3a can be made on the basis of the result of a one-sided linear correlation test. It can be seen that the p-value of the test (Sig. 1-tailed) is 0.003<0.01, which means that hypothesis H3a can be accepted at 1% significance level.

As part of the H3b analysis, we want to discover whether the frequency of employees' health structure is correlated with the frequency of the implementation of specific measures to manage the health of older workers (see Table 7). The results of the correlation analysis are summarised in Table 9.

The results in Table 9 show that the sample values of Pearson correlation coefficient are mostly positive (the only exception is the measure "Providing additional health insurance coverage.". This means that for the companies surveyed, there is a positive linear correlation between the frequency of health structure analyses of their employees and the frequency of implementation of specific measures to manage the health of older workers. The strength of this relationship is measured by the absolute value of the coefficient, which varies between 0.14 and 0.344.

The decision to accept/reject H3b is based on the result of a one-sided linear association test. It can be seen that the corresponding p-values of the test (Sig. 1-tailed) for most of the measures (11 out of a total of 13 measures) are statistically significant at least at the 10% significance level. In four cases, the correlation can be confirmed at the 5% level of test significance, and in three cases even at the 1% significance level. The only exceptions are the measures "Providing additional health insurance coverage." and "Offering healthy food options. ", where the obtained p-values are not statistically significant. On the basis of all the above, and in line with the criteria presented in section 3.3, H3b can also be supported.

Given that we have confirmed both hypothesis H3a and hypothesis H3b, we can also confirm the main hypothesis H3.

5 Discussion

The main focus of our research was to explore how employers can contribute to prolonging the work participation of older employees. After reviewing relevant literature, we narrowed our study to examine measures implemented by employers in the areas of education and training, knowledge transfer and career development, and health management, and how these measures are connected to conducting employee analyses within the company. We conducted our study using a sample of large companies in Slovenia.

Our findings revealed that the participating employers in the study conducted competency and qualification analyses of their employees relatively frequently (average rating of 3.28 on a 5-point scale), as well as analyses of the company's health structure (average rating of 3.29 on a 5-point scale). Similarly, they also conducted analyses of the company's health structure, with an average rating of 3.29 on a 5-point scale. By conducting these analyses on a rather frequent basis, companies obtained valuable insights about their employees, enabling them to identify the specific needs of older workers and take appropriate actions in a timely manner. This approach helps employers avoid falling into the trap of stereotyping older workers, a common issue highlighted in previous research (Van Dalen & Henkens, 2020; Parry & Smeaton, 2018). Furthermore, this proactive approach prevents employees from internalizing age-related stereotypes, such as doubts about their learning abilities or willingness to engage in personal development (Jeske & Stamov Roßnagel, 2015). Therefore, measures taken to manage older workers based on frequent employee analyses are more realistic, and older workers are more accepting of these measures and more willing to cooperate. Several studies (Boehm et al., 2021; Neupane et al., 2023; Rožman et al., 2019) also find a positive impact

Table 9: Results of testing H3b

			Frequency of conducting analyses of the health structure of company employees.
Measures for managing the health of older workers.	Formulating rules regarding health and safety in the workplace.	Pearson Correlation	0,215*
		Sig. (1-tailed)	0,053
		N	58
	Organising health promotion programs (workshops, seminars, ...).	Pearson Correlation	0,291**
		Sig. (1-tailed)	0,013
		N	58
	Providing additional health insurance coverage.	Pearson Correlation	-0,068
		Sig. (1-tailed)	0,691
		N	57
	Organising age-related health check-ups.	Pearson Correlation	0,277**
		Sig. (1-tailed)	0,018
		N	58
	Organising fitness exercises and sports activities.	Pearson Correlation	0,216*
		Sig. (1-tailed)	0,053
		N	57
	Offering healthy food options.	Pearson Correlation	0,140
		Sig. (1-tailed)	0,148
		N	58
	Organising education on work and safety upon entering the company or taking on a new position.	Pearson Correlation	0,188*
		Sig. (1-tailed)	0,079
		N	58
	Raising awareness and promoting a healthy lifestyle.	Pearson Correlation	0,221**
		Sig. (1-tailed)	0,048
		N	58
	Implementing programs for achieving work-life balance.	Pearson Correlation	0,344***
		Sig. (1-tailed)	0,004
		N	58
	Implementing programs and tools for stress management among older workers and well-being programs.	Pearson Correlation	0,338***
		Sig. (1-tailed)	0,005
		N	58
	Incorporating health promotion into company communication.	Pearson Correlation	0,305***
		Sig. (1-tailed)	0,010
		N	58
	Promoting awareness of the importance of health among employees.	Pearson Correlation	0,279**
		Sig. (1-tailed)	0,017
		N	58
	Offering rehabilitation program options.	Pearson Correlation	0,192*
		Sig. (1-tailed)	0,075
		N	58

***. Correlation is significant at the 0.01 level (1-tailed).
**. Correlation is significant at the 0.05 level (1-tailed).
*. Correlation is significant at the 0.1 level (1-tailed).

of implementing measures to manage older workers on employees and organisational performance. Consequently, this results in a greater willingness among older workers to engage in extended work participation, which was our fundamental guiding principle in this article.

The first hypothesis: "Companies that more frequently conduct comprehensive analyses of their employees' competencies and qualifications are also more likely to implement measures geared toward the education and training of older workers." has been confirmed. Therefore, we can conclude that companies that conduct more frequent employee analyses are more responsive, leading to a higher implementation of measures. Testing at the level of individual measures also indicates that more frequent analyses of employee competencies and qualifications result in a higher implementation of specific measures in the field of education and training for older workers, as considered in our research. The strongest correlation was confirmed for the measures "Implementation of programs within the context of lifelong learning" and "Implementation of various on-the-job training methods during work." These measures are identified by various authors as crucial in managing older workers. For example, Ilmarinen (2012) emphasizes the important role of lifelong education and training throughout all stages of a person's life, which leads to increased productivity, improved quality of life, and higher employability for older workers. Lazazzara & Bombelli (2011) regard lifelong learning as a key strategy for employing older workers, which is reflected in lower unemployment rates among older individuals with higher education. Additionally, knowledge quickly becomes outdated, especially in relation to information technology, making continuous education and training crucial for older workers to keep up with advancements. We believe that companies conducting more frequent analyses of employee competencies and qualifications generally demonstrate greater concern for their employees, allowing older workers to acquire and upgrade the necessary skills for performing required tasks. Fuertes et al. (2013) mention that the problem with education and training for older workers often arises due to inappropriate methods or approaches offered, which should be tailored to older individuals; otherwise, older workers may avoid education and training due to fear of failure compared to younger individuals. Our research has shown that this awareness is lacking in the surveyed companies, as the measure "Implementation of training and education programs specifically tailored to older workers" is among the less frequently implemented measures (average rating of 2.83 on a 5-point scale). By providing tailored approaches, we increase the willingness of older workers to engage in education and training (Vasconcelos, 2018), thus influencing a higher implementation of educational initiatives. In conclusion, companies conducting more frequent analyses of employee competencies and qualifications are more likely to take action in the direction of education and training for older workers, allowing older individuals to continuously refresh their knowledge and prevent it from becoming outdated. Considering the numerous findings in the literature, we can expect that this leads to increased productivity and subsequent satisfaction among older workers, influencing their decision to retire later.

We have also confirmed the second hypothesis: " Companies that more frequently conduct comprehensive analyses of their employees' competencies and qualifications are also more likely to implement measures geared toward the education and training of older workers.". More frequent analyses of employees enable timely action to prevent the loss of knowledge and valuable experiences held by older workers. The strongest correlation was observed in measures such as "Utilizing various methods for knowledge transfer," "Forming mixed work teams (a collaboration between older and younger employees; intergenerational cooperation)," and "Providing career development opportunities". Many authors recognize these measures as crucial for preserving knowledge and influencing the willingness of older workers to work longer. Knowledge exchange can occur through mentoring schemes, sponsorships, or on-the-job training (Hilsen & Olsen, 2021). It is important for companies not to overlook the career goals of older workers. Knowledge exchange and intergenerational cooperation also lead to improved work relationships and satisfaction among all generations. Fasbender & Gerpott (2022) found that younger workers feel proud to share knowledge with older workers, while the latter satisfy their need for leadership and shaping the next generation through knowledge transfer. This increases their readiness for work and, consequently, leads to later retirement. We agree with Hilsen & Olsen (2021) that the value of age diversity lies in complementarity, as older workers possess a range of professional knowledge and experience, while younger workers bring new skills. In conclusion, companies that conduct more frequent competency and qualification analyses of their employees are more likely to take timely measures for knowledge transfer and promote the career development of older workers. Based on numerous findings in the literature, this ultimately leads to extended work engagement of older employees.

According to the third hypothesis, we have confirmed that the frequency of conducting analyses of employees' health structure in a company is linked to the frequency of implementing measures for managing the health of older workers. The health of older workers is undoubtedly important for both employees and employers. Older workers even consider health as the most important factor in staying employed for a longer period (Marvell & Cox, 2017). For an employer, taking care of employees' health is crucial to fully utilize their potential; otherwise, they may face absenteeism and higher costs. Although physical functions decline the most with age (Turek & Perek-Bialas, 2013),

it is important to consider that modern technologies enable employees to work at levels below their maximum capabilities. Modern technology and AI successfully compensate for certain cognitive abilities as well. Employers can, therefore, influence and even improve the overall health and abilities of older workers through appropriate measures, thereby increasing their readiness to retire later. The strongest correlation was observed for measures such as "Implementing programs to achieve work-life balance," "Implementing programs and tools for managing stress in older workers and well-being programs," and "Incorporating health promotion into company communication." The latter measures are frequently mentioned by authors in relation to employee health (e.g., Crawford et al., 2017; Rožman et al., 2019; Buckle, 2015). Implementing programs to achieve work-life balance is particularly important for older workers because many of them have additional responsibilities in their private lives, such as caring for grandchildren and elderly parents, which can lead to additional work-related exhaustion and worsen the health of older workers (Rožman et al., 2019). Special attention should also be given to measures for managing stress, as it is increasingly prevalent and negatively affects other health conditions in older individuals (Buckle, 2015). This is also related to incorporating health promotion into company communication, which is essential for promoting healthy lifestyle habits and creating a supportive work environment, thus influencing the later retirement of older workers. Non-significant results were obtained for measures such as "Paying for additional health insurance" and "Providing healthy food options." Therefore, in the case of large Slovenian companies, we cannot claim that the frequency of implementing these measures is associated with the frequency of conducting analyses of the company's health structure. In conclusion, regarding the implementation of measures for managing the health of older workers, we can summarize the opinion of Ilmarinen (2012), who said that investing in health is an investment for the entire lifespan, highlighting the necessity of employer actions to have healthy and satisfied older workers who can remain actively employed for longer.

6 Conclusion

The future of the economy and society depends on the appropriate approach to population ageing. This complex process can be viewed from the perspective of the state, employers, and individuals. In this article, we focused on how employers can contribute to addressing longer labour participation of older workers. It is a fact that demographic projections raise questions about the sustainability of pension systems. Many countries opt for the quickest and easiest solution, which is changing legislation to enforce later retirement. However, such imposed decisions have negative effects on individuals, employers, and society as a whole. Therefore, we chose a different approach.

We explored how employers can indirectly influence older workers to choose longer work participation because they genuinely desire it, not just for economic reasons but also because work brings them happiness and fulfillment of their life purpose. To achieve this, we analysed the measures that companies implement in dealing with older workers and focused on education and training, knowledge transfer and career development, and health management.

A review of the literature revealed that stereotypes about older workers often hinder employers in their actions related to older employees, including their employment and retention in the company. Companies can successfully overcome these stereotypes by obtaining real information about older workers through employee analyses, considering their competencies, qualifications, and health structure. We found a gap in the literature regarding the correlation between the frequency of conducting employee analyses and the frequency of implementing measures for dealing with older workers. The most significant finding of our research is the confirmation that companies that conduct employee analyses more frequently also implement measures for dealing with older workers more frequently, including education and training, knowledge transfer and career development, and health management. According to the literature, this means that employers recognize key personnel, ensure knowledge updates, prevent the loss of tacit knowledge, and care for employees' health, thereby positively influencing the productivity of older workers.

These measures also have positive effects on older workers, who, due to education and training measures, become more confident and efficient. Through knowledge transfer and career development measures, they fulfill their purpose, which is reflected in their longer work participation. Implementing health management measures is also crucial for older workers as it improves well-being, increases their commitment to the company, and prevents poor health, which often leads to premature retirement. To maximize the effectiveness of these measures and influence productivity, we recommend that companies conduct employee analyses more frequently, as this leads to the more frequent implementation of measures for dealing with older workers. We are confident that the positive aspects will also be reflected in the decision-making of older workers regarding later retirement. Thus, older workers will voluntarily embrace their social responsibility in the context of population ageing, alongside employers.

We believe that our contribution sheds additional light on the issue of population ageing and demonstrates the importance of conducting employee analyses, which is directly related to the implementation of measures for dealing with older workers. One limitation of our research is that only companies from Slovenia participated, so the results reflect a "national attitude" towards managing older

workers in the workplace. Additionally, when evaluating the implementation of measures targeted at older workers, we considered only the employers' perspective and did not include the viewpoint of older workers, who may have a different perception of how genuinely concerned employers are about their well-being. Furthermore, we did not consider the diversity of working conditions in different companies, which could have influenced different results.

Future research opportunities lie in examining the implementation of measures for dealing with older workers in the coming years. This would allow us to determine whether the situation in companies is improving and whether employers are becoming more aware of the importance of addressing ageing issues. It would also be interesting to survey older workers in companies, comparing their assessment of the implementation of measures and their satisfaction with the measures implemented by companies in employee management. Additionally, the research could be expanded to include other economic entities. We focused solely on large companies with more than 100 employees. However, since the issue of ageing affects all types of companies, it would be meaningful to include small and medium-sized enterprises in the research and compare whether the strategy for dealing with older workers differs based on the company's size or economic activity.

Literature

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