

Contact: Lorraine Rinker  
Rinker & Associates  
Phone: (916) 952-9938  
Lorraine@RWCS.biz  
www.RWCS.biz

### **It's a 1099 World, Baby!**

*Knowledge and experience is being downsized right and left in Corporate America, but the younger generations are seeking coaches and consultants like never before. If "Knowledge is Power", Corporate America will want a piece of this power. It is just a matter of time before they turn back to the old ways, and seek the guidance of "the wise elders"; those now known as the "phased retired" Baby Boomer.*

Sacramento, CA (PR Web) October 2005 - No matter where you look - - you cannot help but notice the impact Baby Boomers (some 76 million Americans born between 1946 and 1964) have in just about every facet of life. According to Business Week magazine, Baby Boomers have "transformed social, political, and marketplace themes; transforming lifestages and consumer trends". In particular, leading edge workforce trends are being set by this significant demographic which currently forms 28% of the U.S. population today.

**Boomers Today -What's Happening? (Source Fortune Magazine May 16, 2005)** -In his cover article "50 and Fired!", author John Helyar sheds light on current and upcoming workforce changes. From 2002 to 2012, the U.S. Bureau of Labor Statistics projects the number of 35-to-44-year-olds in the labor forces will decline by 3.8 million, while the number of available 55-to-64-year-olds will increase by 8.3 million. Encouraging his clients to not start their corporate job searches but instead, start or buy their own business (assuming they have the requisite cash, skills, and attitude); John McDorman (an outplacement counselor in Dallas) is basically doing his part to ease people into their next life stage: involuntary entrepreneurship, stating "Your W-2 days are over, it's a 1099 world now."

**Boomers in the Future (Source: Princeton Survey Research Associates International and Civic Ventures)** - No doubt Baby Boomers will reshape the concept of "retirement". Civic Ventures (an organization that "works to transform the aging of America into a source of individual and social renewal") published the results of the *New Face of Work Survey* in June 2005. The findings show that half of all Americans age 50 to 70 want jobs that contribute to the greater good now and in retirement; particularly jobs in education, healthcare and social services. With an eye on careers that focus on people, purpose, and community; 57 percent say it's very important that the job provide them a sense of purpose.

There will be significant changes in the workforce once Baby Boomers begin to retire; but they will not disappear from the work environment altogether. The "1099 World" will be where many Boomers transition to during phased retirement as they enter a period of performing "good work". With a significant gap in experience between the current generation of leaders and that of the future; the benefit of experience Baby Boomers possess will increase in value as organizations realize that their own future success relies on the enlistment of "phase-retired" boomers as part time "wise elder" (consultant) to help mentor the next generation of leaders.

### **About Rinker & Associates**

Rinker and Associates is focused on business advancement and career transition. Servicing people who are planning their next career step or re-entry to the workforce; Rinker and Associates specializes in the niche market comprised of "Baby Boomers".

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