

Chapter 3

Analyzing the Influential Factors of Older Worker's Job Training Participation

Sung-Eun Cho

Sookmyung Women's University, Korea

Young-Min Lee

Sookmyung Women's University, Korea

ABSTRACT

This study explores determinants of middle-aged workers' participation in job training and provides implications to vitalizing middle-aged workers' participation in job training, using logistic regression analysis of Korea Labor Institute (KLIPS) data. As a result, among individual characteristics of older workers, residence in the metropolitan area, family relationship satisfaction, and household status have a significant effect on participation in job training. Regarding job and individual work characteristics, current work experience has a positive relationship. While for corporate characteristics, presence of unions and availability of statutory severance pay have a significant effect on participation in job training. Consequently, this study provides implications for vitalizing the older workers' participation in job training.

1. INTRODUCTION

In 2015, Korea's ratio of elderly people over 65 was 13.1%. When the percentage of the population aged 65 is above 7%, 14%, and 20% of the total population, a society is classified as aging, aged, and super-aged, respectively. After becoming an aging society in 2000, Korea is facing entry into being an aged society by 2018. Korean

DOI: 10.4018/978-1-7998-0437-6.ch003

society continues to progress towards super-aged as the life expectancy of Koreans increases. In 2010–2013, the life expectancy of Koreans was 81.3 years, which is higher than in North America or Europe. Although life expectancy is increasing, Korea's working age population rate has been decreasing since 2012 along with population growth, and by 2060, the productive population is expected to decrease to less than half of the total population (Statistics Korea, 2015).

Along with concerns about the aging phenomenon and the productive population decrease, the retirement of the baby boomers (born between 1955 and 1963) has become another social issue. Retirement of 7.1 million baby boomers is a topic that requires social preparation to such an extent that a term has been coined for it: the 'retirement bomb.' Though baby boomers have either already retired or are facing retirement, have about 20 years to live after retirement according to average life expectancy. The result of a survey for baby boomers indicated that 63.9% wished to work after retirement, the biggest reason for this being their reduced income (Jeong, 2010). Even if a national pension is provided, they wish to work for self-development and income maintenance.

Given the characteristics of those who wish to work after retirement, the sustainable use of their skills is an important topic in terms of the workforce. Therefore, the enhancement of individual productivity through training can increase their income-generation capacity (Cho, 2010). Not only does the job training of older workers increase productivity, it also enables them to work for a longer period of their lives. Accordingly, working longer may be an important measure when regarding the workforce in the aging era. The government promotes various policies and projects in order to vitalize job training for older people. To reflect the early retirement phenomenon, the government is also pushing for support funds to help expand the participation of older people in job training and to strengthen their respective counselling systems.

Identifying the factors that affect older workers' participation in job training is a necessary predecessor to developing the skills necessary to increase older workers' rate of participation in job training. Accordingly, the present study aims to analyze the factors that affect older workers' participation in job training and, based on these, find the implications of improving older workers' participation in job training. The research questions in this study are as follows. First, what is the actual condition of job training for older workers? Second, what are the determinants of older workers' participation in job training? Third, what effective measures are there for improving older workers' participation in job training?

14 more pages are available in the full version of this document, which may be purchased using the "Add to Cart" button on the publisher's webpage: www.igi-global.com/chapter/analyzing-the-influential-factors-of-older-workers-job-training-participation/234880

Related Content

A Study on the Effect of Culture and Human and Social Capital on Entrepreneurial Strategies in Family Businesses in Iran

Hossein Moghaddam and Meir Russ (2016). *Quantitative Multidisciplinary Approaches in Human Capital and Asset Management* (pp. 153-200).

www.irma-international.org/chapter/a-study-on-the-effect-of-culture-and-human-and-social-capital-on-entrepreneurial-strategies-in-family-businesses-in-iran/140620

Are We Still Talking to Ourselves? An Analysis of the Introspective Information Technology Field by Brazilian Experts

Carlo Gabriel Porto Bellini, Gicele Fernandes Martins Dantas and Rita de Cássia de Faria Pereira (2013). *International Journal of Human Capital and Information Technology Professionals* (pp. 11-25).

www.irma-international.org/article/are-we-still-talking-to-ourselves-an-analysis-of-the-introspective-information-technology-field-by-brazilian-experts/96836

Strategies to Overcome Isolation in Remote Work

Nisha Thundiyil (2024). *Impact of Teleworking and Remote Work on Business: Productivity, Retention, Advancement, and Bottom Line* (pp. 99-116).

www.irma-international.org/chapter/strategies-to-overcome-isolation-in-remote-work/345487

Home Alone: Writers and Readers Respond to the Pandemic

Paul Delany (2021). *Handbook of Research on Remote Work and Worker Well-Being in the Post-COVID-19 Era* (pp. 53-66).

www.irma-international.org/chapter/home-alone/275115

An Analysis of Factors Affecting User Acceptance of ERP Systems in the United States

Kakoli Bandyopadhyay and Cynthia Barnes (2012). *International Journal of Human Capital and Information Technology Professionals* (pp. 1-14).

www.irma-international.org/article/analysis-factors-affecting-user-acceptance/63624