8.6.2016 Silver Economy Development Meeting in Ljubljana

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**(Neglected) Human Capital Potential as Part of the Silver Economy**

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At the Silver economy meeting I try to emphasis the importance of individual’s human capital, representing an important part of the silver economy capital. It is in many cases neglected in the Slovene society after one exits the labour market. In this context the “silver knowledge” represents an important missing link within the silver economy, which deserves to be better discussed and evaluated.

Slovene labour market along most of the neighboring countries is facing more or less pronounced skills mismatches. The existing gap between employers’ demands and workers available skills are widening, being visible on horizontal and vertical vocational level. The framework of the existing unbalance is to certain extend hindering the employment growth and better economic performance on the company level. To improve the situation, the silver knowledge as part of the silver economy could serve as an efficient bridge to facilitate better matching in the Slovene labour market. Slovenia does not have any comprehensive national database of available skills and competences of retired experts from deficit professional fields. Nor did the country ever fully exploit the well developed IT infrastructure, which technically allows many interactive cooperation and “knowledge transfer” among generations.

Following examples of well established good practice, mostly from neighboring country Austria and Germany, Slovenia could establish the innovative IT platform supported “silver exchange of knowledge”. The so called “interim management”[[1]](#footnote-1) could offer temporary or on call services, consulting and mentoring to companies in need (especially SMEs with limited staff capacities) from retired experts and professionals in companies with certain management or skills deficiencies. The OECD data[[2]](#footnote-2) reveal that Slovene workers in age group 55-64 have the second highest positive opinion (after Austria) as regards the experiences and capability to start the entrepreneurial activity. The real activity is low, which indicates a lack of incentives and initiatives, among many other legislative and tax obstacles and barriers hindering cooperation.

However, Slovenia is currently discussing the draft White Paper. The mentioned document offers a great chance to implement many important legislative changes in the Slovene labour market for elderly. Any positive shift will have a substantial positive impact on the success of the silver economy scope and might facilitate to build a framework for better inclusion of silver knowledge in the silver economy.

1. As described in the Eurofound publication, tiled »New forms of employment« (2015). [↑](#footnote-ref-1)
2. OECD document, titled »The Innovation Imperative« (2015). [↑](#footnote-ref-2)