

Back to work – on their own terms

By Lawrence Silver

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BROOKFIELD – Michael Gingras retired as vice president of M&I Bank in Brookfield at the end of January with the intent of taking 60 days to figure out what he wanted to do with the rest of his life.

But within less than two weeks, three different kinds of banks called him, asking him to come back on a part-time basis as an adviser or mentor to the company.

“It got me thinking maybe I should be reconsidering this whole process,” Gingras said. “There is a crying need for people that have experience, that are seasoned veterans, at whatever level it would be, to help out the junior generation.”

Gingras is part of growing number of workers who are being asked to come back in flexible, part-time advisory roles after retirement.

Scott Nissen, president of Waukesha staffing firm Nissen Staffing Continuum Inc., said the combination of a talent shortage with rising health care costs is forcing employers to search for senior workers who can have a tremendous impact during a shortened work week.

“The demographics are changing,” said Nissen, a past president of the Wisconsin Association of Staffing Services. “More workers are leaving than coming in and employers are looking to create alternative staffing arrangements or plans.”

Gingras decided to take a job as vice president of business development for First Business Bank of Brookfield, a Madison-based bank that primarily serves mid-sized businesses.

He was hired by First Business Bank of Brookfield President and CEO David Vetta, who also came back from retirement to run the company nine months ago.

“Many people in (Gingras’) situation have worked hard and they don’t want to just stop working,” Vetta said. “I think people will be working into their 80s and not because they have to. But because they want to and I think that makes all the difference in the world.”

Advisory Role

Nissen said hiring retired talent on a part-time basis is a concept that started about four years ago and really gained traction during the last two years.

He said acquiring and finding talent is difficult right now and hiring workers on a part-time basis saves employers the cost of benefits.

From a worker’s standpoint, he said, many older workers need the supplemental income and with the overall increase in life expectancy, people are interested in staying active in the business world.

“Senior workers are willing to work part time for the extra income,” Nissen said. “But for others, working fills a missing piece for them.”

Michael Gingras, vice president of First Business Bank, discusses his business in a conference room at the Brookfield branch Thursday. Gingras is among a growing number of retired workers drawn back to work to serve in advisory roles.

Vetta said he was interested in Gingras because he knew his interests and curiosities align with the bank's overall philosophy.

With \$800 million in assets, First Business Bank of Wisconsin has the largest market share of business clientele in Madison and is looking to grow its share in the Milwaukee area.

Vetta said he wanted to hire Gingras because Gingras has an interest in helping growing businesses, which is exactly the type of client First Business Bank needs.

David Vetta, president and CEO of First Business Bank of Brookfield, said he hired Gingras because he knew Gingras' interests were aligned with the bank's philosophy. Vetta returned to work from retirement to run the bank nine months ago, he said.

"At this stage he very much is trying to and has a history of acting as an adviser and consultant to businesses that are new to that growth as we grow ourselves."

Gingras said he spends the majority of his day "out on the street trying to develop relationships with existing" companies but also wants to work with some of the bank's junior officers.

"We do have some officers on the junior side that I am trying to get some of my thoughts through (to)," Gingras said. "More than anything else, (I show them) the way that didn't work for me so they don't make the same mistakes I did."

The next 10 years

Gingras said he works about 30 hours a week and is able to attend some meetings via telephone. For now, he enjoys focusing solely on the business client and business owner almost exclusively, while at the same time having the flexibility to explore other interests, he said.

"Retirement is overrated," Gingras said. "It is fun doing this three days a week. The bank makes it very flexible for people like me."

Nissen said the trend of hiring retired workers stretches across all industries and will likely continue.

Vetta said the bank has created a situation where Gingras should be able to work there happily for the next 10 years.

“People have choices,” Vetta said. “And he found a choice that I think is a balance for him for quite some time to come that utilizes his skill sets, that piques his interest and curiosity and (allows him) to spend a good amount of time with his wife and his family.”