

Israel could open up more industries to OFWs

OPINION

Keeping retireable workers is a big mistake

The compulsory retirement age in our company is 60. However, our Chief Executive Officer has extended the employment of some retirement-eligible managers for an additional three years. Isn't this unfair to their second-in-command? What's your take? – Good Hombre

It's a fair question. It's the same question that employees are quietly asking behind closed doors. Indeed, some companies continue to retain employees well past official retirement age. Sure, these workers are loyal and experienced. But so is that dusty old computer in the corner, which takes 10 minutes to boot and requires constant updates. Keeping retirement-eligible employees may seem harmless or even noble in some cases. The truth is — it does more harm than good. Therefore, sticking with “tried and tested” veterans can stall your organization's momentum. So, at what point does experience stop being an asset and start becoming a bottleneck?

REAL RISKS

Let's break down the real risks behind this corporate habit. **One, career bottlenecks are killing ambition.** Keeping senior employees long past retirement age is like parking a bus in the middle of a one-lane road — no one behind can move. Ambitious younger employees see no upward mobility. They're forced to wait for promotions, key projects, or leadership opportunities that may never come. What happens? They disengage or, worse, leave. **Two, high cost, low return.** Older employees are often the highest-paid in the organization, with generous perks and skyrocketing healthcare expenses. Keeping them on — whether through extended contracts or “consultant” titles — may feel like a compromise, but the financial drain remains. Even if you pay them less, the emotional cost of blocking young talent is just as damaging. **Three, innovation gets stuck in the past.** How many times have you heard this phrase: “This is how we've always done it”? This often becomes a mantra for those who are “forever” workers. While experience is invaluable, clinging to legacy systems and outdated processes is a sure way to kill innovation. Today's businesses thrive on AI, automation, and digital-first strategies. If the retireable leaders don't understand or resist these changes, your company won't survive the next disruption. **Four, productivity declines with age.** Age brings wisdom — but also fatigue, slower reflexes, and higher chances of burnout. Physical jobs become harder. Even desk jobs can suffer when mental sharpness begins to fade. Increased absenteeism due to health issues adds to the burden.

Do the math: Less output, more downtime, higher insurance premiums. Not exactly a winning formula. **Five, knowledge hoarding is real.** One of the most common justifications for retaining older employees is their “irreplaceable expertise.” That's only half the story. Many senior employees guard that expertise like a dragon guarding its treasure. Unless there's a structured mentorship system in place, that knowledge never gets passed on. The day they finally retire, the company loses decades of wisdom in one exit interview. **Six, generational tension hurts team culture.** Different generations bring different work styles — and sometimes, those differences clash. Younger employees are often digital natives who thrive in collaborative, fast-paced environments. Older workers may prefer hierarchy, predictability, and manual processes. When these preferences collide, it creates tension, slows teamwork, and poisons workplace culture. **Seven, succession planning gets delayed.** Succession planning isn't just an annual exercise. It's about preparing tomorrow's leaders today. But if today's leaders never leave, the next generation never gets a shot. When retirement-eligible managers overstay, it delays the process of grooming successors. And when these veterans finally go, there's often no one ready or willing to take their place. **Eight, missing out on fresh talent.** The workplace is evolving — and so is the workforce. Gen Z and Millennials are bringing fresh ideas, tech fluency, and new perspectives. But if your team is clogged with employees who refuse to exit gracefully, you're leaving no room for this talent to flourish. Imagine trying to update your smartphone apps while still using a Nokia 3210. **Nine, declining employee engagement.** When younger workers see no career progression, their engagement drops like a rock. They'll do the bare minimum, collect their paycheck, and scroll LinkedIn during work hours — on the company Wi-Fi, of course. You're not just slowing down innovation — you're actively driving your brightest minds toward the exit door. **Ten, older workers burn out faster.** Not all senior employees want to stay. Some just can't afford to leave. They're working out of fear, not fulfillment. And that leads to disengagement, cynicism, and burnout. A burnt-out employee, no matter how talented, isn't leading anyone anywhere. They're just coasting toward the inevitable.

THE BOTTOM LINE

Holding on to retirement-eligible workers may seem like an act of loyalty. But in today's business climate, it's more often a liability. It's not about ageism or disrespecting decades of service. It's about making room for new leadership, bold innovation, and sustainable growth. Business is about staying competitive, not indulging nostalgia. Evolution requires turnover. If your organization can't let go of yesterday's heroes, you won't create tomorrow's legends. Leaders must face reality: Experience isn't always the best teacher if it prevents the next generation from learning. Companies that grow are those that groom — and trust — their future leaders. That can only happen if top management knows when to disengage with old workers.

Ask questions and receive REY ELBO's insights for free. E-mail elbonomics@gmail.com or DM him on Facebook, LinkedIn, X, or via <https://reyelbo.com>. Anonymity is guaranteed.



THE PHILIPPINES and Israel are exploring the expansion of employment opportunities for Filipinos in Israel, the Israeli embassy said in a statement. The Embassy of Israel in Manila said the particular industries where overseas Filipino workers (OFWs) are in demand are in trade, services and restaurants. The statement was issued after a meeting on Tuesday between Migrant Workers Secretary Hans Leo J. Cadac and Israeli Minister of Economy and Industry Nir Barkat. “During the meeting, the ministers discussed strengthening cooperation between the countries in the fields of employment and the economy, with an emphasis on expanding the employment of Filipino workers in Israel in areas under the responsibility of the Ministry of Economy — including industry, trade, services and restaurants,” the embassy said. Mr. Barkat said that Israel intends to expand the scope of employment of foreign workers and promised “fair and competitive” wages consistent with human dignity and business needs.

Nearly half of PHL Gen Zs, Millennials consider themselves ‘financially insecure’

THE proportion of Philippine Gen Zs and Millennials who consider themselves financially insecure jumped sharply to nearly half in both cohorts, Deloitte Philippines said, citing the results of a study. Both generations named the cost of living as their top concern, with 48% of GenZs — those born between 1995 and 2012 and 46% of Millennials — those born between 1980 and 1994 — classifying themselves as financially insecure — up from 30% and 32%, respectively, a year earlier. Cost of living has been the top concern for both age groups for four consecutive years. “Most Gen Zs and Millennials started their careers while dealing with a global pandemic and financial crisis, greatly impacting the way they view work and success,” Rukhsana Pervez, human capital leader at Deloitte Philippines, said in a statement. Some 66% of Gen Zs and 55% of Millennials said they live paycheck to paycheck, while 34% in both generations struggle to pay their living expenses.

He held out the possibility of creating a new bilateral agreement between the two countries. The embassy said the prospective agreement seeks to regulate the process of recruiting workers, ensuring transparency, fair conditions and oversight mechanisms for the benefit of all parties. “Together, we will build partnership models that will strengthen both the Israeli economy and the strong and deep connection between the State of Israel and the Republic of the Philippines,” Mr. Barkat said. About 30,000 Filipinos currently reside and work in Israel, mainly employed in hotels and as caregivers, according to the Department of Migrant Workers. Last month, the Department of Foreign Affairs downgraded conditions in Israel to Alert Level 2 following its ceasefire with Iran. The alert is typically issued during internal disturbances or external threats. The Israeli Ambassador has said that Israel will waive re-entry visas for OFWs who were evacuated during the brief war with Iran. — **Adrian H. Halili**

The respondents also raised concerns over their long-term financial future, with 41% of Gen Zs and 44% of Millennials concerned about their ability to retire comfortably. Meanwhile, 31% of Gen Zs and 17% of Millennials said they plan to change careers or companies in the next two years. They noted that meaningful work and mental well-being are also among the factors influencing their decisions. Both generations identified finances as their top stressor, with 35% of Gen Zs and 33% of Millennials citing jobs as their main source of stress. “Financial security is only one piece of the puzzle when it comes to a person's happiness and job satisfaction, but it is foundational,” the study concluded. “Without financial security, Gen Zs and Millennials struggle to focus on other priorities within their lives and careers, such as meaningful work, flexibility, and work-life balance.” Deloitte surveyed 23,000 participants across 44 countries, including 419 from the Philippines. — **Katherine K. Chan**



Power Maintenance Updates

by **MERALCO ADVISORY**

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

MONDAY, AUGUST 4, 2025

QUEZON CITY (TANDANG SORA)
BETWEEN 10:00AM AND 3:00PM — PORTION OF CIRCUIT COMMONWEALTH 415COM

Portion of Republic Ave. from near Fairview Episcopal Resurrection Church to and including Doña Petrona Subd. in Bgy. Pasong Tamo.

REASON: Replacement of poles and installation of facilities along Lilim St. in Doña Petrona Subd., Bgy. Pasong Tamo, Tandang Sora, Quezon City.

MONDAY TO TUESDAY, AUGUST 4 – 5, 2025

CALOOCAN CITY (TALA)
BETWEEN 11:00PM (MON., 08/04/25) AND 4:00AM (TUE., 08/05/25) — PORTION OF CIRCUIT NORTH CALOOCAN 413NOC

Portion of Quirino Highway from Meralco – North Caloocan substation to and including Mountain Heights Subd., Pangarap Village, Gaudanville Subd., Adeline Homes and Amparo Subd.; Pixcel Transglobal Foods Inc., MRT–7 Depot and Ford North Caloocan.

REASON: Relocation of facilities affected by MRT-7 construction along Quirino Highway in Tala, Caloocan City.

TUESDAY, AUGUST 5, 2025

QUEZON CITY (RAMON MAGSAYSAY AND ALICIA)
BETWEEN 9:00AM AND 9:30AM — PORTION OF CIRCUIT BALINTAWAK 405E

Portion of Ilocos Norte St. from Cagayan St. to near Cotabato St. in Bgy. Ramon Magsaysay.

BETWEEN 9:45AM AND 10:15AM — PORTION OF CIRCUIT BALINTAWAK 405E

Portion of Cotabato St. from Antique St. to Abra St. in Bgy. Ramon Magsaysay. Portion of Cagayan St. near Cotabato St. in Bgy. Ramon Magsaysay. Portion of Ilocos Sur St. from Cotabato St. to Aklan St. in Bgy. Ramon Magsaysay. Portion of Abra St. from Cavite St. to near Congressional Ave. in Bgy. Ramon Magsaysay. Portion of Ilocos Norte St. from Abra St. to near Cagayan St. in Bgy. Ramon Magsaysay.

BETWEEN 10:30AM AND 11:30AM — PORTION OF CIRCUIT BALINTAWAK 405E

Portion of Fort Santiago St. from Bukidnon St. to Albay St. including Taal, Camarines Norte, Isabela, Antique and Batangas Sts.; and J. P. Sioson General Hospital & Colleges in Bgys. Alicia and Ramon Magsaysay. Portion of Ilocos Norte St. from Cotabato St. to near Ilocos Sur St. including Davao and Pangasinan Sts. in Bgys. Alicia and Ramon Magsaysay. Portion of Cotabato St. from near Bukidnon St. to Davao St. in Bgys. Alicia and Ramon Magsaysay.

Portion of Balayan St. from Davao St. to near Samar St. in Bgy. Alicia.

REASON: Line reconstruction work along Cagayan and Fort Santiago Sts. in Bgy. Ramon Magsaysay, Quezon City.

WEDNESDAY, AUGUST 6, 2025

MANILA (PACO AND STA. ANA)
BETWEEN 12:01AM AND 12:30AM AND THEN BETWEEN 3:30AM AND 4:00AM — PORTION OF CIRCUIT PACO 423VY – STA. ANA 43VN

Portion of Pedro Gil St. from A. Isip St. in Paco to near Pedro Gil Bridge 2 in Sta. Ana including Bo. Sta. Maria, Garden Ville, Villa Paraiso and La Purisima Concepcion Sts. in Fabmar Compound; A. Isip, Concordia, Fabie, San Antonio and Valentina Sts. in Paco; Bo. Kapampangan St.; and Concordia College in Sta. Ana.

BETWEEN 12:01AM AND 4:00AM — PORTION OF CIRCUIT PACO 423VY – STA. ANA 43VN

Portion of Pres. Quirino Ave. from near NSCR - Paco Station to and including Philippine Columbian Association in Paco.

REASON: Line maintenance works along San Antonio St. near Pres. Quirino Ave. Ext. in Paco, Manila.

CAVITE (GEN. TRIAS CITY AND IMUS CITY)
BETWEEN 1:00AM AND 5:00AM — PORTION OF CIRCUIT LANCASTER 410LAN

Portion of Advincula Ave. from Lancaster Rotonda 2 to and including Kensington Subd. Phases 1 – 29, Manchester Subd. Phases 1 – 6 in Bgys. Bacao 1 and Navarro in Gen. Trias City. Gawad Kalinga Compound in Bgy. Alapan II-B, Imus City.

REASON: Line reconstruction work along Advincula Ave. in Bgy. Navarro, Gen. Trias City, Cavite.

FRIDAY, AUGUST 8, 2025

LAS PIÑAS CITY (ALMANZA II)
BETWEEN 9:00AM AND 2:00PM — PORTION OF CIRCUIT AYALA ALABANG 424WVR

Portion of Ilang-Ilang St. from Jasmin St. to Aster St. in T. S. Cruz Subd. Portion of Gladiola St. from Rosal St. to near Ilang-Ilang St. in T. S. Cruz Subd. Portion of Dahlia St. from Ilang-Ilang St. to near Carnation St. in T. S. Cruz Subd. Portion of Camia St. from Phase 2 Road to Ilang-Ilang St. in T. S. Cruz Subd. Portion of Bougainvillea St. from Ilang-Ilang St. to Carnation St. in T. S. Cruz Subd.

REASON: Installation of facilities along Bougainvillea St. in T. S. Cruz Subd., Bgy. Almanza II, Las Piñas City.

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