



© Cristian-AdobeStock

LIGHTS - Leadership

AI needs knowledgeable, critical minds: Why over-50s are a strategic asset and how the AI era can help us rethink value

ESCP Impact Paper No.2025-03-EN

Wioletta NAWROT - ESCP Business School
Tomasz WALKOWICZ

ESCP RESEARCH INSTITUTE OF MANAGEMENT (ERIM)

[AI needs knowledgeable, critical minds: Why over-50s are a strategic asset and how the AI era can help us rethink value

Wioletta Nawrot*
Tomasz Walkowicz

ESCP Business School

Abstract

The article explores how artificial intelligence is redefining workforce value and why this shift presents a timely opportunity to re-engage mid- and high-skill professionals over 50 in roles aligned with AI oversight and high-level decision-making. As AI systems take over routine functions, the capabilities that become indispensable are those grounded in experience: critical thinking, contextual judgement, ethical reasoning, sectoral knowledge, risk awareness, and the ability to assess outputs with precision. These skills emerge from sustained, long-term professional practice and are increasingly essential for organisations seeking to apply AI responsibly and effectively. Despite this alignment, many organisational and policy approaches still fail to recognise the full contribution experienced professionals can make to AI adoption. Drawing on evidence from organisational design, labour market policy, and public finance, the article makes the case for coordinated action across three fronts: adjusting how organisations structure roles and evaluate contribution; enabling governments to provide targeted, sector-specific support; and financing long-term workforce transformation through structured instruments such as social bonds. It concludes that drawing on the expertise of experienced professionals is not just a matter of inclusion—it is essential for ensuring that AI is implemented responsibly, with quality, accountability, and practical relevance.

Keywords: Artificial intelligence (AI), workforce transformation, responsible AI deployment, social bonds.

*Associate Professor, ESCP Business School

ESCP Impact Papers are in draft form. This paper is circulated for the purposes of comment and discussion only. Hence, it does not preclude simultaneous or subsequent publication elsewhere. ESCP Impact Papers are not refereed. The form and content of papers are the responsibility of individual authors. ESCP Business School does not bear any responsibility for the views expressed in the articles. Copyright for the paper is held by the individual authors.

This paper was developed with support from OpenAI's ChatGPT, used as a writing assistant for language refinement, structure, and as an evidence-search tool. All conceptual, analytical, and editorial decisions were made by the authors.

AI needs knowledgeable, critical minds: Why over-50s are a strategic asset and how the AI era can help us rethink value

Introduction

As organisations respond to the opportunities and risks of artificial intelligence, a timely and underexplored question emerges: how should workforce value be defined in the AI-shaped workplace? One area that remains consistently overlooked is the contribution of professionals over the age of 50 - a group often absent from prevailing assumptions about high-performing talent and not consistently reflected in long-term workforce strategies. This persists despite a substantial body of research, promoted by governments and international organisations, showing that older professionals contribute to productivity not only through their own expertise, but also by enhancing team performance through age and skill complementarities.¹ Even with targeted policy support and firms' ESG-led commitments to inclusion, changes in employment practices have remained limited.² According to EU's Eurofound, the prevalence of long-term unemployment among older workers in the EU is 13.5 percentage points higher than that of mid-career workers.³ According to The Stepstone Group (2024), one in four job seekers over 50 in the UK has refrained from applying for jobs because they believed their age would reduce their chances of being hired, while over half of recruiters in the UK and Germany admit to doubting older candidates' ability to adapt to new technologies.⁴ These perceptions contribute to underrepresentation in hiring, despite a growing willingness among older workers to remain active and contribute their skills. They persist regardless of firms' communicated ESG commitments to inclusion.

Often, hiring preferences have traditionally favoured younger candidates for their traits such as speed, digital fluency, responsiveness, ability to multitask, and availability. These were once treated as markers of productivity. However, as AI automates routine tasks, processes data at scale, generates content, and operates continuously without fatigue, many of these traits are now replicated, or replaced, by machines. What AI cannot replicate is depth: contextual judgement, critical reasoning, ethical awareness, cross-functional insight, and the ability to interpret nuance. These qualities develop over time and are precisely where experienced professionals offer irreplaceable value.

This paper explores how AI can serve as a turning point: for individuals over 50 to reassert their relevance; for organisations to update how workforce value is defined and applied; and for policymakers to align digital and workforce strategies. It argues that realising AI's potential depends not only on technological capacity, but on recognising and activating the strengths of those who are best placed to guide it.

A multigenerational workforce, long recognised as beneficial in theory, must now become a practical imperative. According to OECD estimates, enabling older professionals to remain

¹ *Promoting an Age-Inclusive Workforce*, OECD 2020. p. 10.

² *Report on the Inclusion at Work Panel's recommendations for improving diversity and inclusion (D&I) practice in the workplace*, Report from the independent Inclusion at Work Panel, UK Government, 20/03/2024.

³ *Keeping older workers in the labour force*. European Foundation for the Improvement of Living and Working Conditions – EUROFOUND, Publications Office of the European Union, 31/05/2025, p. 20.

⁴ Yonak, R. (2024), *"The Age Advantage": a report on how employers can overcome age bias to hire experienced talent*, Report by the Stepstone Group, 8/10/2024.

active and integrated could raise GDP per capita in OECD countries by 19% over the next three decades.⁵

Limitations of AI and the case for critical human oversight

Artificial intelligence offers clear advantages across sectors: faster processing, scalable output, and reduced routine workload. Yet these strengths often obscure significant limitations. Most AI systems operate without understanding, relying on probabilistic models that generate patterns rather than reasoned conclusions. When used without critical oversight, these systems can introduce factual inaccuracies, ethical blind spots, and flawed recommendations.

Recent cases illustrate the consequences. In 2023, at the early stage of AI adoption, a law firm in the United States submitted a court filing containing references to fictitious legal cases generated by a language model. The filing passed initial review but was later dismissed, damaging the firm's credibility.⁶ More such cases followed as AI tools became more widely used. A few examples from 2025 alone include: the Utah Court of Appeals uncovered false citations;⁷ attorneys before the U.S. District Court for the Central District of California submitted a brief containing multiple fabricated cases;⁸ and in *Concord Music Group, Inc. v. Anthropic PBC*, a non-existent article was cited in an expert declaration - an "AI hallucination."⁹

The risks are not confined to law. In the airline industry, Air Canada faced legal action after an AI-assisted chatbot gave incorrect guidance on bereavement fares.¹⁰ In journalism, a 2025 BBC study found that more than half of AI-generated summaries contained factual errors or misquotes.¹¹ In public policy, the UK's Department for Environment, Food and Rural Affairs released an AI-generated peatland map riddled with misclassifications.¹²

These cases expose a core reality: the value of AI lies not in automation alone, but in the human processes that guide and verify it. AI outputs must be questioned, contextualised, and refined. Without informed oversight, the consequences are real and reputational.

The case for over-50s as AI partners

The judgment required to work effectively with AI is developed through years of navigating complexity, managing uncertainty, and making decisions with real consequences. Professionals over 50, often overlooked in digital transitions, bring precisely the qualities AI systems lack: contextual understanding, ethical judgement, and the capacity to assess long-term implications.

⁵ *Promoting an Age-Inclusive Workforce*, OECD 2020. p. 10.

⁶ Merken, S. (2023), *New York lawyers sanctioned for using fake ChatGPT cases in legal brief*, Reuters, 26 June 2023.

⁷ Yang, M. (2025), *US lawyer sanctioned after being caught using ChatGPT for court brief*, The Guardian, 31/05/2025.

⁸ Ambrogi, B. (2025), *AI Hallucinations Strike Again: Two More Cases Where Lawyers Face Judicial Wrath for Fake Citations*, LawSites, 14/05/2025.

⁹ Borella, M. and Rich, J. (2025), *AI Hallucination in Legal Cases Remains a Problem*, MBHB, 4/06/2025.

¹⁰ Garcia, M. (2024), *What Air Canada Lost In 'Remarkable' Lying AI Chatbot Case*, Forbes, 19/02/2024.

¹¹ Rahman-Jones, I. (2025), *AI chatbots unable to accurately summarise news*, BBC finds, BBC, 11/02/2025.

¹² *Government's AI peatland map ridiculed for confusing bog with rock*, The Times, 26/05/2025.

This group typically holds deep domain knowledge, gained through sustained engagement with evolving problems, people, and systems. Many have cross-disciplinary awareness, experience leading teams, and the capacity to identify subtle inconsistencies - skills that become essential when AI outputs appear coherent but are potentially misleading. In many areas like law, finance, business, healthcare, and public administration, these forms of scrutiny are fundamental for responsible performance.

Moreover, the professional maturity that comes with experience often leads to more reflective and balanced decision-making. When organisations combine the digital agility and analytical confidence of younger professionals with the judgement and perspective of seasoned colleagues, they build teams that are both adaptive and robust – fully complementary.

This is not really a matter of inclusion; it is rather a matter of strategic capacity. For organisations seeking to use AI responsibly and effectively, experienced professionals represent a resource already within reach. Their ability to interpret nuance, recognise patterns beyond the algorithm, and challenge assumptions is central to its credible application.

Strategic actions to unlock the value of experienced professionals in the AI era

To realise the potential outlined above, action is required at interconnected levels: individual, organisational, and policy.

Organisations

For organisations adopting AI, there is a clear opportunity to draw on the strengths of experienced professionals. Those over 50 bring capabilities that directly support responsible and effective AI use.

To benefit from this potential, organisations need to adjust how they define roles, structure teams, and assess performance. Over-reliance on automated systems without the tempering influence of critical human review introduces reputational and compliance risks, particularly in regulated sectors. Embedding experience into processes involving AI is a risk-management strategy and a quality safeguard.

For this shift to be successful, individuals also need clarity on where and how their contributions remain relevant. When organisations communicate transparently about evolving roles and the capabilities they seek, in recruitment and through internal development pathways, they enable professionals over 50 to position themselves proactively. Confidence and adaptability grow when individuals can see where they fit and understand what is expected of them.

Organisations also have a role to play in shaping effective policy support. By engaging with government agencies through employer associations, sector bodies, or labour market partnerships, they can help ensure that training and incentive programmes are aligned with operational realities. This dialogue is essential for designing measures that are both targeted and practical. At the same time, organisations can support implementation by participating in co-delivery - identifying candidates for public programmes, hosting applied learning opportunities or connecting internal upskilling with external frameworks. Their

involvement helps ensure that support measures lead to practical outcomes for both business performance and workforce strength.

Examples are beginning to emerge. At Deutsche Telekom, experienced customer service staff are integrated into AI-supported workflows to oversee responses and intervene where automation falls short.¹³ In sectors like healthcare¹⁴ and finance,¹⁵ firms are testing “human-in-the-loop” review systems where senior staff validate AI-generated recommendations before they are finalised. These practices highlight the value of combining operational insight with automated capacity and demonstrate that experienced professionals play a practical, not symbolic, role in AI deployment.

Creating teams that combine technical confidence with experience-based judgement enhances not only output quality but also credibility and long-term value. In this context, professionals over 50 are a strategic asset already present within or available to the organisation.

Policymakers

Governments and international institutions have long sought to strengthen labour market participation among older adults, particularly in the context of ageing populations and growing pressure on public finances. The early discontinuation of employment, whether through unemployment, premature retirement, or employment below one’s level of skills and experience, carries significant economic costs, results in lost productive capacity, and increases reliance on social protection systems.

Over the past two decades, many countries have introduced policy measures to improve labour market outcomes for older workers. These include tax incentives for later retirement, employer subsidies, age-inclusive employment targets, and lifelong learning frameworks. For example, in the past, France’s “Plan Seniors” and the UK’s “Fuller Working Lives” agenda, as well as EU-level strategies under the European Pillar of Social Rights, have all promoted longer and more inclusive working lives. More recently, France has introduced more prescriptive legislative proposals to support the retention and re-employment of senior workers in big firms, signalling a continued policy focus on extending working lives and adapting to demographic change.¹⁶ The 2025 Eurofound report on keeping older workers in the labour force provides updated evidence on employment trends, highlighting both progress and ongoing challenges in supporting older workers’ participation in the labour market.¹⁷

The rise of AI strengthens this policy case. By shifting the focus of work toward judgement, oversight, and context-sensitive decision-making, the responsible use of AI reinforces the relevance of experienced professionals. It offers governments a new tool to support their existing objectives - linking technological change with improved labour market participation for older age groups.

¹³ *Artificial intelligence at Deutsche Telekom*, Deutsche Telekom Company, 12/07/2023.

¹⁴ Theilmann, K., Dahlem, N., Steffny, L., Podevin, D., Hartnik, J., Greff, T. (2025), *Towards Effective AI in Healthcare: Identifying Success Factors and the Potential of Human-in-the-Loop*. In: Maglogiannis, I., Iliadis, L., Andreou, A., Papaleonidas, A. (eds) *Artificial Intelligence Applications and Innovations. AIAI 2025*. IFIP Advances in Information and Communication Technology, vol 755. Springer.

¹⁵ Bousquette, I. (2025), *Digital Workers Have Arrived in Banking*, The Wall Street Journal, 30/06/2025.

¹⁶ Lesellier, N. (2025), *France: New Bill on Senior Employees to Be Presented Before the French Parliament*, L&E Global, 22/05/2025.

¹⁷ *Keeping older workers in the labour force*. European Foundation for the Improvement of Living and Working Conditions – EUROFOUND, Publications Office of the European Union, 31/05/2025.

To realise this opportunity, public action is needed on three fronts.

First, governments should support AI orientation programmes for mid- and high-skill over-50s who are unemployed or at risk of redundancy. Delivered through employment services and sector associations, these short-format courses would focus on how AI tools are being used in specific professions, what changes, what remains, and where experienced oversight is still essential. The aim is to help participants reposition their existing strengths and gain the confidence to engage with evolving workplace technologies in a way that reinforces their relevance.

Second, governments should support employers by providing clear guidance on how to integrate experienced professionals into AI-transitioning teams, with a focus on role design, task allocation, and internal mobility. Where specific constraints exist, such as onboarding costs or the need to redesign roles, targeted financial instruments, including tax credits or social contribution relief, may be considered on a case-by-case basis to help remove practical barriers to recognising and deploying the value that over-50s already represent. The aim is to enable organisations to build teams that combine experience with innovation and deliver results with confidence and accountability.

While some countries have introduced or consider introducing regulatory measures requiring firms to retain or hire older workers, enabling approaches grounded in incentives, targeted practical and financial support, and clear strategic alignment may prove more effective and beneficial for all involved.

Third, strategic labour market planning, at national and sectoral levels, should link digital transformation with inclusive employment objectives. Policies guiding investment in innovation, regional development, and skills should explicitly consider the role of experienced professionals in AI adoption. This includes identifying where their capabilities add value and ensuring that they are visible in future workforce projections, funding priorities, and implementation frameworks.

By putting in place targeted support and practical frameworks, policymakers can help ensure that experienced professionals remain visible, equipped, and fully engaged in the evolving AI-driven economy.

Financing strategic action through social bonds

To implement the organisational and policy measures outlined above, long-term investment is required. One promising mechanism is the use of social bonds - dedicated debt instruments that link public or private financing to specific, outcome-oriented social objectives. Both governments and large employers could consider social bond issuance to finance training, role adaptation, and inclusion programmes for experienced professionals in the context of AI adoption.

As detailed in Nawrot & Walkowicz (2024) and Nawrot & Walkowicz (2025), social bonds offer three distinct advantages over conventional financing.

First, they increase transparency and discipline in how funds are used: proceeds are earmarked for clearly defined projects, with structured selection, external review, and public reporting. This builds market confidence and contributes to sustained investor demand.

Second, they help issuers reach a broader and more impact-oriented investor base, often with positive effects on funding conditions.

Third, they enable the financing of social priorities, such as workforce inclusion or reskilling, while aligning with fiscal sustainability and investor accountability expectations.

Fourth, there is early evidence that well-structured social bonds may offer funding advantages. Research cited in Nawrot & Walkowicz (2024) identifies a modest but statistically significant “social premium” - a yield benefit observed in comparison to otherwise identical conventional bonds. This is consistent with financial logic: the investment risk associated with social bonds is mitigated by higher transparency, stronger governance around the use of proceeds, and greater clarity in how funds are allocated and monitored. While more research is needed, this potential cost advantage adds to the financial rationale for using social bonds to fund long-term social investment.

Recent examples confirm strong investor interest in social bonds. In March 2025, the French unemployment insurance agency Unédic, following several successful issuances in previous years, issued a €2 billion social bond backed by a state guarantee. Investor demand was exceptionally strong, with total orders exceeding €12 billion.¹⁸ This is a clear indication that well-structured social bond programmes continue to attract capital for employment-related social objectives.

However, to fully realise the potential of social bonds, issuers must be mindful of the operational demands this debt instrument involves. As Nawrot & Walkowicz (2025) emphasise, project selection, impact reporting, and external verification require planning, coordination, and administrative capacity. To support scalability, governments may consider applying artificial intelligence to reduce reporting demands and enhance data quality, while maintaining full compliance with ICMA Social Bond Principles.

In the context of ageing workforces and AI transition, social bonds offer a concrete financing pathway for actions that are too often left unfunded or fragmented. Used with rigour and transparency, they can help ensure that inclusion is properly resourced and delivered.

Conclusion

Artificial intelligence is reshaping how organisations define workforce value, allocate tasks, and structure work. So far, its adoption has largely emphasised speed, automation, and technical efficiency. But as AI becomes more embedded in decision-making, applying it effectively requires more than technical proficiency. It depends on sound judgement, critical oversight, ethical awareness, contextual reasoning, risk sensitivity, and the ability to evaluate outcomes against real-world complexity. These are advanced capabilities, shaped by accumulated experience, tested in complexity, and refined through sustained professional practice.

To realise the full potential of AI, organisations and policymakers must move beyond treating inclusion as a principle of fairness and begin recognising experience as a strategic resource essential to responsible AI deployment. This requires rethinking role design, investing in applied learning, and ensuring that experience is actively embedded in evolving workflows. It also requires rethinking how social priorities are financed.

Social bonds offer a clear and accountable way to support these objectives. By linking funding to defined outcomes and introducing transparency into the use of proceeds, they allow public and private actors to invest in long-term workforce strategies with both

¹⁸ First Unédic successfully issued its first Social Bond of 2025, for an amount of €2bn, *Investor News*, Unédic, 2025,

financial discipline and social purpose. In the context of ageing workforces and AI-driven change, this alignment is timely and necessary.

References

Ambrogi, B. (2025), AI Hallucinations Strike Again: Two More Cases Where Lawyers Face Judicial Wrath for Fake Citations, *LawSites*, 14/05/2025.

<https://www.lawnext.com/2025/05/ai-hallucinations-strike-again-two-more-cases-where-lawyers-face-judicial-wrath-for-fake-citations.html>

“Artificial intelligence at Deutsche Telekom”, Deutsche Telekom Company, 12/07/2023.

<https://www.telekom.com/en/company/digital-responsibility/details/artificial-intelligence-at-deutsche-telekom-1055154>

Borella, M. and Rich, J. (2025), AI Hallucination in Legal Cases Remains a Problem, MBHB, 4/06/2025. <https://www.mbhb.com/intelligence/snippets/ai-hallucination-in-legal-cases-remain-a-problem>

Bousquette, I. (2025), Digital Workers Have Arrived in Banking, *The Wall Street Journal*, 30/06/2025. <https://www.wsj.com/articles/digital-workers-have-arrived-in-banking-bf62be49>

First Unédic successfully issued its first Social Bond of 2025, for an amount of €2bn, Investor News, Unédic, 2025.

<https://www.unedic.org/en/investors/investors-news/first-Social-Bond-of-2025>

Garcia, M. (2024), What Air Canada Lost In ‘Remarkable’ Lying AI Chatbot Case, *Forbes*, 19/02/2024. <https://www.forbes.com/sites/marisagarcia/2024/02/19/what-air-canada-lost-in-remarkable-lying-ai-chatbot-case/>

Government’s AI peatland map ridiculed for confusing bog with rock, *The Times*, 26/05/2025. <https://www.thetimes.com/uk/environment/article/defra-ai-peatland-map-cq9x80vnp?utm>

Katiraei, N. et al. (2024), A new roadmap for an age-inclusive workforce management practice and an international policies comparison, European Commission, 24/06/2024.

<https://open-research-europe.ec.europa.eu/articles/4-85/v2>

“Keeping older workers in the labour force.” European Foundation for the Improvement of Living and Working Conditions – EUROFOUND, Publications Office of the European Union, 31/05/2025. <https://www.eurofound.europa.eu/en/publications/2025/keeping-older-workers-labour-force>

Lesellier, N. (2025), *France: New Bill on Senior Employees to Be Presented Before the French Parliament*, L&E Global, 22/05/2025. <https://leglobal.law/2025/05/22/france-new-bill-on-senior-employees-to-be-presented-before-the-french-parliament>

Merken, S. (2023), New York lawyers sanctioned for using fake ChatGPT cases in legal brief, *Reuters*, 26/06/2023. <https://www.reuters.com/legal/new-york-lawyers-sanctioned-using-fake-chatgpt-cases-legal-brief-2023-06-22/>

Nawrot, W. and Walkowicz, T. (2025), Making Social Bonds Work at Scale: What AI Can Offer Public Finance and Investors, ESCP Impact Paper, Forthcoming.

Nawrot, W. and Walkowicz, T. (2024), *Financing and managing public spending in Europe with social bond schemes*, ESCP Impact Paper No.2024-38-EN.
<https://academ.escpeurope.eu/pub/IP2024-38%20Nawrot-Walkowicz%20.pdf>

“Promoting an Age-Inclusive Workforce”, OECD 2020.
https://www.oecd.org/en/publications/promoting-an-age-inclusive-workforce_59752153-en.html

Rahman-Jones, I. (2025), AI chatbots unable to accurately summarise news, BBC finds, *BBC*, 11/02/2025. <https://www.bbc.co.uk/news/articles/c0m17d8827ko>

“Report on the Inclusion at Work Panel’s recommendations for improving diversity and inclusion (D&I) practice in the workplace,” Report from the independent Inclusion at Work Panel, UK Government, 20/03/2024.
<https://www.gov.uk/government/publications/inclusion-at-work-panel-report-on-improving-workplace-diversity-and-inclusion>

Theilmann, K., Dahlem, N., Steffny, L., Podevin, D., Hartnik, J., Greff, T. (2025), Towards Effective AI in Healthcare: Identifying Success Factors and the Potential of Human-in-the-Loop. In: Maglogiannis, I., Iliadis, L., Andreou, A., Papaleonidas, A. (eds) *Artificial Intelligence Applications and Innovations. AIAI 2025. IFIP Advances in Information and Communication Technology*, vol 755. Springer. https://doi.org/10.1007/978-3-031-96239-4_13

Yang, M. (2025), US lawyer sanctioned after being caught using ChatGPT for court brief, *The Guardian*, 31/05/2025. <https://www.theguardian.com/us-news/2025/may/31/utah-lawyer-chatgpt-ai-court-brief>

Yonak, R. (2024), “The Age Advantage: a report on how employers can overcome age bias to hire experienced talent,” Report by the Stepstone Group, 8/10/2024.
<https://www.thestepstonegroup.com/english/insights/articles/the-age-advantage-a-report-on-how-employers-can-overcome-age-bias-to-hire-experienced-talent/>