

# Baby boomers are reinventing retirement

October 11 2010

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(PhysOrg.com) -- The challenges faced by recent retirees are changing how we plan for and expect to experience retirement in the future, say the academics working on a new University of Melbourne study.

Associate Professor Leisa Sargent and research fellow Paul Evans are calling for recent baby boomer retirees to discuss their experiences for Reinventing Retirement, a joint research project featuring the University of Melbourne and Canada's York and McGill Universities.

Associate Professor Sargent said many OECD nations were already changing the way they handled the responsibility for retirement, and Australia will soon have to follow.

“Many of them are emphasizing ‘productive’, ‘active’ and ‘positive’ ageing. This is particularly true in terms of new policies relating to the repealing of pensions and user-pays health services, and the continued engagement in work to be ‘forever productive’,” she said.

“Our preliminary results show that for many recent retirees, they have a strong focus on ‘looking forward’, even if they are generally satisfied with their current new-found freedom and independence.

“We want to examine the variation in retirement experiences, assessing both the practical and theoretical implications. Will we see this generation of retirees be ‘forever productive’ or will they be more likely to be ‘disengaged and in decline’, less likely to take up volunteer positions and share their knowledge with their old workplaces?”

Mr Evans said the study would also look at the impact of new retirement challenges to businesses.

“From an organization perspective, there are concerns that the baby boomer generation’s retirement will cause serious shortages of expertise and experience in vital sectors of the economy, especially when combined with smaller cohorts of new professionals and managers,” he said.

“This study will contribute to advancing our knowledge about how [baby boomers](#) are currently experiencing retirement and how firms are responding both in Australia and Canada.”

The research team are eager to interview imanagers aged between 55 and 65, who have spent a significant amount of their career (minimum 10 years within the last 15) in large private sector organisations, who are either recently retired or still working but considering [retirement](#).

Provided by University of Melbourne

Citation: Baby boomers are reinventing retirement (2010, October 11) retrieved 23 April 2024 from <https://phys.org/news/2010-10-baby-boomers-reinventing.html>

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