

Easing into retirement could help with skills shortages, but also benefit workers

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Credit: Pexels

Moving into retirement has traditionally meant working full-time and then abruptly never returning to work again—however research from Edith Cowan University (ECU) shows prolonging the shift into post-

work life could have far reaching benefits.

[Infrastructure Australia estimates](#) the country's skilled job shortage will be in excess of 100,000 by 2023.

ECU Centre for Work and Wellbeing Director Professor Tim Bentley said the shortage was exacerbated because [older workers](#) were leaving the workforce in greater numbers than [young people](#) were entering it, and constraints in recruiting skilled migrant workers due to COVID.

Professor Bentley said a slower or graduated retirement process would benefit both employers and employees.

"It's a win-win," he said.

"When older workers are gone, they take with them their knowledge, skills and other knowhow which is hard to pass on.

"We always think of declining physical and mental capabilities as people age, but there's very little in research that actually supports the view that these factors negatively influence work performance.

"The older the age group, the better their psychological and [physical health](#) seems to be, because as people age, they're better at managing their work and their own health and wellbeing because of their experience."

Professor Bentley said a graduated shift into retirement would allow for less knowledge to be lost.

"There are skills and knowledge you've picked up over many years that can be hard to write down and can only be passed on by working with colleagues," he said.

But... what's in it for me?

Professor Bentley said many people struggled when first entering retirement, as it meant a massive change to their lives.

"Suddenly you're confronted with a loss of identity, income, losing the social aspect of work—there are many things you can lose when you walk out those doors for the last time," he said.

"But you can ease into it if you're able to slow down, from working full-time to part-time, down to a day a week.

"It allows you to ramp up your non-[work life](#) and gives you time to decide what you'd like to focus on as you leave work."

Accommodating older workers

Professor Bentley said leadership was crucial in retaining older workers, who often have differing wants and needs than younger employees.

For example, older workers place a greater emphasis on feeling valued and having their contributions recognized.

This recognition could be shown by allowing workers greater autonomy in their roles, mentoring younger workers, continuing to offer training, or increased flexibility.

"The number of hours, the timing of the work, where they work is often more important to older workers than what they get paid because a lot of the time their life is more than just work," Professor Bentley said.

"They can have other responsibilities, caring, things in the community

and so on as they begin to transition into that older point in time.

"Flexibility also gives them the chance to have more down [time](#) for recovery where work is strenuous mentally or physically."

"Inclusive leadership, mature age HRM practices and older [worker wellbeing](#)" was published in *Asia Pacific Journal of Human Resources*.

More information: Stephen TT Teo et al, Inclusive leadership, matured age HRM practices and older worker wellbeing, *Asia Pacific Journal of Human Resources* (2021). [DOI: 10.1111/1744-7941.12304](https://doi.org/10.1111/1744-7941.12304)

Provided by Edith Cowan University

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