Pathways to Retirement: Older University Workers’ Attitudes and Intentions Towards Retirement

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Abstract
The aim of this qualitative study was to explore the intentions of employees working within the Australian higher education sector towards the retirement transition process. Work and non-work variables associated with retirement transition were explored within the context of Atchely’s (1989) continuity theory. The findings suggest research participants experience a strong association between their job role and their sense of self-esteem and personal value, which is consistent with continuity theory. It is suggested that bridge employment may be useful in facilitating the adjustment to retirement and is also a way for universities to resolve staffing issues associated with retiring older workers. The implication of facilitating retirement decision-making through the provision of targeted education programs is also discussed.

Introduction
Retirement is becoming an increasingly important issue for universities as the decade progresses. In fact, recent data has suggested that universities will see a significant exodus of older employees, leaving large skills shortages that will be difficult to fill (Hugo, 2009; Hortop, 2009). While the extant literature on the topics of ageing and retirement is both extensive and informative (for reviews see Feldman, 1994; Hansson et al., 1997; Kanfer and Ackerman, 2004) there seems to be a paucity of research examining the retirement intentions of ageing employees in the higher education sector and their general attitudes towards the concept of retirement. Consequently, it seems that further research needs to be conducted to provide practitioners with a foundation from which to implement policies effective in maintaining commitment from older workers, while simultaneously providing these workers with a healthy transition into career withdrawal.

Research indicates that employees leave work via different pathways (Thomson, 2007; Honig and Hanoch, 1985). It suggests that a large number of employees go through a transitional phase of partial employment (also referred to as bridge employment (Feldman and Kim, 2000)) where they either work reduced hours in the same role, move to a less demanding role within an organisation, leave the organisation and take up a less demanding role using their accumulated career skills and expertise, or go through a brief period of non-work prior to re-entering the workforce.

This study explores the intentions of employees working within the higher education sector towards the retirement transition process to determine whether the existing body of research is reflective of this industry sector.

1 The author would like to thank Kerryn Alexander for facilitating the focus groups and for her assistance with data analyses.
Specific variables being explored in this research study include:

- What does retirement mean as a concept to older workers within the higher education sector?
- Is retirement seen to be a transition or an abrupt movement from working to non-working life?
- What factors trigger the transition to retirement?
- What is the motivation to commence a ‘transition to retirement’? Is it seen as a step toward retirement or a tax-minimisation strategy?
- What are members’ needs during their transition to retirement?
- Are employer organisations supportive of members’ needs as they move towards retirement?

The examination of these variables was explored within the context of continuity theory (Atchley, 1989). Atchley’s (1989) continuity theory provides a model through which to understand the motivations involved in retirement decision-making. Continuity theory is defined as “a theory of adult development which proposes that, when making adaptive choices, middle-aged and older adults attempt to preserve and maintain existing psychological and social patterns by applying familiar knowledge, skills, and strategies” (Atchley, 1993, p.5). In other words, older adults seek to maintain routines, structure and familiar social networks throughout the ageing process by continuing to participate in the activities that they value most highly. Research has provided empirical support to the use of continuity theory in the context of retirement (Schmidt and Lee, 2008; Kim and Feldman, 2000) with one study specifically focusing on a higher education cohort (Kim and Feldman, 2000).

**Continuity Theory**

Atchley’s (1989) continuity theory suggests three things about the needs of older workers as they transition to retirement.

First, that older workers have a need to maintain daily routines and that the transition from work to non-work needs to include these routines and structures otherwise individuals experience psychological stress as a result of “rolelessness” (Feldman and Kim, 2000). Life without full-time work therefore, is ideally experienced with daily structure.

Second, Atchley’s theory (1989) suggests that older workers try to import structure into their daily lives through participation in activities that they value most. For those people who value their volunteer activities or hobbies most highly, that would mean continued or increased involvement in those activities after retirement.

Third, Atchley (1989) suggests that older workers who have high career identification are most likely to seek continuity through work involvement. For older workers whose sense of self-worth and self-esteem is closely tied to their professional accomplishments, participation in bridge employment or part-time employment, to maintain contact with colleagues and co-workers, will be more valued and contribute to their sense of overall satisfaction.

This theory has direct application to this study of the retirement intentions and attitudes towards retirement of members of the higher education sector as it will likely influence an older employee’s desire to retire or remain in the workforce in some capacity.

**Method**

To explore the attitudes and intentions of members of the higher education sector towards retirement, a qualitative approach was taken to the collection of primary data. Focus groups comprising late career university employees who are members of UniSuper (see Table 1 for description of sample) were used to explore older workers’ views and experiences of the process of retirement and retirement planning.
Focus groups were used to explore the research questions as the group interaction produces data and insights that would be inaccessible without the interaction found in a group. The focus group assisted the exploration not only what members think but also why they think what they do.

Focus groups were two hours in duration and were managed with an interview guide to ensure comparability of responses between groups. As a means of exploring emerging themes or opportunities for clarification of particular attributes, data was also generated through the facilitator asking specific questions in situations where further elaboration was required or where the opportunity to explore a particular attribute emerged.

Groups were held in comfortable venues to allow relaxed, open discussion and exploration of the research questions. Two case study locations were selected to run the focus groups; Melbourne (a large city and cost-effective due to no travel requirements for researchers) and Perth (smaller than Melbourne with potential lifestyle differences due to remote location and attitudinal differences compared the eastern sea-board).

Ten focus groups were conducted with groups as illustrated in Table 1 below:

**Table 1: Focus group participant descriptions**

<table>
<thead>
<tr>
<th>Group: Location</th>
<th>Super/Pension</th>
<th>Age</th>
<th>Gender</th>
<th>UniSuper Product</th>
<th>Academic/Professional</th>
</tr>
</thead>
<tbody>
<tr>
<td>1: Melbourne</td>
<td>TTR</td>
<td>55+</td>
<td>Mix</td>
<td>Accum 2/ DBD</td>
<td>Academics</td>
</tr>
<tr>
<td>2: Melbourne</td>
<td>TTR</td>
<td>55+</td>
<td>Mix</td>
<td>Accum 1</td>
<td>Professional</td>
</tr>
<tr>
<td>3: Melbourne</td>
<td>Super</td>
<td>60+</td>
<td>Mix</td>
<td>Accum 2/ DBD</td>
<td>Academic</td>
</tr>
<tr>
<td>4: Melbourne</td>
<td>Super</td>
<td>60+</td>
<td>Mix</td>
<td>Accum 1</td>
<td>Academic</td>
</tr>
<tr>
<td>5: Melbourne</td>
<td>TTR and super only</td>
<td>55+</td>
<td>Female only</td>
<td>Accum 1, 2 and DBD</td>
<td>Academic and Professional</td>
</tr>
<tr>
<td>6: Perth</td>
<td>TTR</td>
<td>55+</td>
<td>Mix gender</td>
<td>Accum 2/ DBD</td>
<td>Academic</td>
</tr>
<tr>
<td>7: Perth</td>
<td>TTR</td>
<td>55+</td>
<td>Mix gender</td>
<td>Accum 1</td>
<td>Professional</td>
</tr>
<tr>
<td>8: Perth</td>
<td>Super only</td>
<td>60+</td>
<td>Mix gender</td>
<td>Accum 2/ DBD</td>
<td>Academic</td>
</tr>
<tr>
<td>9: Perth</td>
<td>Super only</td>
<td>60+</td>
<td>Mix gender</td>
<td>Accum 1</td>
<td>Professional and Academic</td>
</tr>
<tr>
<td>10: Perth</td>
<td>TTR and Super</td>
<td>55+</td>
<td>Female only</td>
<td>Accum 1, 2 and DBD</td>
<td>Professional and Academic</td>
</tr>
</tbody>
</table>

Eight members were recruited to attend each focus group and seven or eight members attended each group. A total of 74 members (n = 74) participated in the research. The participants were paid a gratuity to cover out-of-pocket expenses associated with their attendance.

Participants were recruited for each focus group based on a series of criteria that may affect their attitudes or intentions regarding retirement, including age, gender, UniSuper product (Accumulation 1 – 9% employer super contribution (pre-tax); Accumulation 2 – 17% employer super contribution (pre-tax) with an optional additional 8.25% (pre-tax) on top of that; Defined Benefit Division), employee role (academic or professional staff member), and whether they were currently enacting ‘Transition to Retirement’ (TTR) which allows a member to contribute to their superannuation account while simultaneously drawing income from a pension, post age 55.
Key Findings

Eight key themes emerged from the data collected during the focus group sessions. These themes are summarised as follows:

- Attitudes toward retirement: self-esteem and identity
- The transition to retirement is a ‘gradual winding down’
- The role of the employer as an advocate for older workers or an obstacle
- Older workers need to maintain control over decision-making related to the retirement transition process
- The role of personal finances in the decision to retire
- The impact of the recent economic downturn on retirement planning
- The role of Transition to Retirement rules in the retirement process
- Unmet needs of older workers in relation to retirement planning that could be facilitated by UniSuper and/or the employer

The following section will explore each of the themes with supporting quotes from the research participants.

Concept of Retirement – self-esteem and identity

The first theme that emerged from the data collected during the focus groups was participants’ attitudes towards retirement, particularly related to their sense of self-esteem and identity.

The research findings suggest that for a large proportion of UniSuper members (employees of the Australian higher education sector), the concept of retirement is irrelevant, as they believe they will never fully retire. The reasons they provided for this view were that work is a passion and is closely linked to their personal identity and self-esteem. As a consequence, the concept of retirement was linked to strong negative emotions due to the perceived absence of contribution to society or being a ‘nobody’. It was also very strongly linked to loss of personal identity.

Retirement is the end of life as we know it! (Melb)

I can’t imagine what I’d do with myself. I don’t have hobbies. Work is a hobby. I enjoy my job.” (Perth)

I think the self-esteem issue goes with the issue of stopping work. You feel like you’ve passed your use-by date, you are no longer useful when a retiree. When part of the workforce, you’re still with it. When you retire, people think you are living off someone else.” (Melb)

“We have been defined by our job. Most academics do love what they do, it’s part of them.” (Melb)

“Concerns about staying home reflect that so much of relationships are based in the workplace. It is beyond the purpose of providing an income.” (Perth)
Interestingly, it was felt by some participants that the loss of identity in retirement was not inevitable and could be mitigated through the careful ‘construction’ of the transition to non-work.

**Pathway to Retirement – ‘a gradual winding down’**

The second key theme that emerged from the data collected during the focus groups was participants’ identification that the ideal pathway to retirement was via a transitory work process.

In its most positive form, retirement was seen by participants as an opportunity to choose the quantity and nature of work and in its ideal form included the concepts of choice and flexibility. The research participants indicated a strong preference to gradually cut down their working hours using a variety of structures such as working fewer days or hours per week, taking entire semesters off to travel, and working flexible hours on projects. The transition to retirement was also seen as an opportunity to focus on the type of work that participants enjoyed (such as research, mentoring and sometimes teaching) and to discard the type of work they disliked (administrative responsibilities, committees, and marking student assignments).

“I think it will be a gradual winding down.” (Melb)

“I’d love to phase it [retirement] in...I have a bit of a fear of suddenly stopping.” (Melb)

“I’d like to take a fractional appointment which may decrease with time. Initially work full-time in semester blocks and teach and take longer blocks for overseas trips.” (Melb)

A strong desire was voiced by academics in particular to maintain their connections to the university community through continued access to the website, library and departmental events.

“[I want to] spend less time at uni but maintain enough uni connections to use the library.” (Melb)

“If you don’t have emeritus professor status it’s difficult getting into websites and databases...people working in an academic environment take that for granted.” (Melb)

**Role of the Employer in the Transition to Retirement**

The third key theme that emerged from the data collected during the focus groups was participants’ identification that some employers acted as advocates for older workers and while other employers engaged as obstacles to a transitional process.

The opportunity to utilise the structures (such as part time work, modification of job role) explored in the previous section varied considerably, with some employer organisations and departments reported
to be providing considerable flexibility while others were reported to be restrictive and bureaucratic. This suggested that different universities might have very different approaches to this issue.

“I was reading recently where an organisation encourages people when they reach 60 to take three months off, come back and contribute to the organisation but maybe in a different capacity. So they had a physical break…they are not leaving with all of their corporate knowledge.” (Melb)

Some research participants reported feeling very supported emotionally (‘my knowledge and experience is valued’) and practically (citing opportunities for part-time and project work which was stimulating and rewarding).

“I have a terrific boss and they value historical knowledge and experience. I think I’m lucky at [name of employer].” (Perth)

Other participants reported feeling discriminated against as an older worker who was taking up space and a position to the disadvantage of younger colleagues.

“My organisation doesn’t value older workers or their experience.” (Melb)

“Older workers are considered to block change.” (Perth)

Many research participants indicated a reluctance to signal a desire to reduce or change the nature of their work as they feared being disadvantaged in relation to their physical environment (such as losing their office with the window or being required to share an office) and in relation to the type of work they were doing (the part-timers and sessional employees were reported to be given the work that no one else wants).

“If you reduce your hours you might not do what you were employed for. [You] lose your status and control.” (Perth)

“You don’t often have a particular job when you’re part-time. They do tend to get what everyone else doesn’t want.” (Perth)

“If you retire or go part-time, you lose the office with a window. When you retire you may lose access to the website, library or other connections.” (Melb)

One solution for academics was to define their own work projects through applying for grants to enable them to work on areas that interested them.

Control and Decision-Making

The fourth key theme that emerged from the data collected during the focus groups was participants’ desire for control over the decision-making process related to retirement planning.
Research participants indicated a very strong desire to maintain control over their retirement decisions – financial and otherwise. The economic downturn has drawn participants’ attention to the financial aspects of retirement, which many were not previously concerned about, and has therefore resulted in a greater need for information and other support.

- “Give me information so that I can make my own decisions.” (Perth)
- “I want to do it myself.” (Melb)
- “We didn’t need to understand it until the recession.” (Perth)

In keeping with the need for personal control, most of the research participants had done some personal ‘research’ to assist their retirement decision-making. Sources included the UniSuper website as well as other websites, newspapers and financial magazines. A huge variation was observed in the level of depth and detail that members had applied to educating themselves about the financial aspects of retirement. Some employees had relied solely on the information provided by their Superannuation Officer or UniSuper’s Education and Advisory Services Team (EAST), while others took a very active role in understanding investment markets. Almost all those who had started the transition to retirement, or for whom retirement was imminent, had consulted with their Superannuation Officer or UniSuper EAST consultant. Some of the research participants (perhaps one third to one half) had seen a financial planner at some stage and most were very dissatisfied with the experience.

- “We want financial advice, not investment advice. Options and scenarios.”
  (Perth)
- “[You] need case studies with different scenarios. All of those ones in the booklets are good scenarios. We need some realistic ones of the good and the bad…the bad is never mentioned.” (Melb)
- “My friend felt [there was] a lack of information about what happened to super when she retired. How to get it out? What do you do with it? Who to see? What forms to fill in? When do you get it? What do I have to do?” (Melb)

Overall it appears that research participants want sufficient information, education and advice to enable them to understand their options and to empower them to make informed decisions.

**Role of Financial Position in the Decision to Retire**

The fifth key theme is the role that research participants assign to financial position in their retirement intentions. Based on the data collected from participants it appears that financial position is only one of a range of factors that precipitate the transition to retirement. It is unclear from the data collected which comes first – the perception that one has enough to retire and will therefore do so when one or more of the other factors exists or the view that one is ready to retire and will ‘make do’ with the financial situation or take on additional work if necessary.

- “If you wait for the money to be okay, you never retire.” (Perth)
"My idea of what is enough is based on how much I’ve got. Do I really need it? I don’t know. You can live a different lifestyle without the nice clothes." (Perth)

"The downturn will recover. I’m not losing sleep.” (Melb)

"My finances will just have to sort themselves out!” (Perth)

The decision to begin the process of retiring appears to be an iterative process with the financial situation and other factors gradually modifying expectations until a final decision is reached, often precipitated by a non-financial event such as organisational change, ill-health, needing to care for others or spouse retiring.

Many of the participants mentioned ‘returning to work’ as a fallback position for financial or personal reasons, however there was little perception that work may be difficult to find, even in an adverse economic environment.

Many of the research participants reported being approached to ‘come back’ after retirement, and several of their colleagues had done so, further fostering this perception.

The Impact of the Economic Downturn

The sixth theme, the impact of the Global financial Crisis, is related to members’ financial position, but has been extracted as a separate theme due to its relative importance in current affairs.

A number of research participants indicated that they had postponed retirement decisions due to the eroding of their superannuation savings while several had accepted part-time work during their transition to retirement for financial as well as personal interest reasons. Others did not want to be dictated to by investment markets so ‘retired anyway’ and were examining creative ways to enjoy living with less money (such as ‘cheap’ seniors activities). Overall the research participants did not appear to be overly concerned by the economic downturn with modifications to retirement expectations more about working longer (which is a favourable outcome for most) or travelling on smaller budgets, than about having enough to eat.

“I think financial security is an issue and I think it has changed some people’s plans. The latest financial crisis has made people reconsider how long they will work for, or if they lost lots of money from their super fund...they need to reconsider when they will hang up the boots or whatever. Retirement plans have been put on hold...it certainly impacts on how you are planning the next 10 years of your life.” (Melb)

“We’ve modified our dreams. It’s just a case of modifying what you are doing.” (Melb)

“We will probably go to New Zealand instead of Europe.” (Melb)

“I’m thinking of travel but I’m not thinking of big hotels. I'm thinking of cheaper hotels.” (Perth)
Several of the research participants commented that the economic environment had provided them with a legitimate reason to keep working.

“It’s given me a good excuse to do what I’m doing. I felt a bit odd about being full on working at 67. People automatically say, ‘well I assume you’re retired’...or people you work with ask you when you are retiring. I was always thinking, ‘give us a break!’ With the current economic situation they say, ‘oh, you would be retiring but will probably hang on for a couple more years.”
(Melb)

“It’s a reason or excuse for working when you are past normal retirement age. Otherwise you can feel guilty.”
(Melb)

“The downturn gives you another reason to keep working. I think about retirement as leaving our paid jobs although I try not to define it that way. Once you’re retired you’re old so I don’t want to think about it.”
(Perth)

**Role of TTR Legislation and Retirement Intention**

The seventh theme that emerged from the data collected from the focus groups relates to the role that Transition to Retirement legislation has played in participants’ retirement planning.

Four of the ten focus groups comprised participants who had commenced a Transition to Retirement (TTR) structure. The transition to retirement measure allows people who have reached their preservation age, to have access to their superannuation benefits without having to retire or leave their job. This measure allows people to access their superannuation savings by drawing down certain non-commutable superannuation income streams called transition to retirement income streams.

The motivation for commencing a TTR income stream was almost always a tax minimization strategy or an opportunity to gain access to superannuation funds. Very few members identified TTR as a pathway to actual retirement. A number of the research participants commented that the TTR rules were ‘too good to be true’ and almost felt guilty about taking the opportunity. It is suggested that this way of thinking is a generational issue among the pre baby-boomers.

“There is a tax angle, but I just needed more income.”
(Perth)

“Tax saving plus access to income. I like the idea you can control how much income you can get.”
(Perth)

“I wanted to work less and have the same amount of money to spend every week.”
(Melb)

“It’s almost tongue in cheek; I can’t believe you can get it. Magic Pudding!”
(Melb)

Many of the participants using TTR reported having discovered the opportunity themselves through reading financial papers and magazines. Others reported being advised by a friend or colleague. It emerged that some employer organisations had been proactive in bringing the opportunity to the attention of their employees. Only a small number of research participants reported finding out about
TTR through UniSuper – there was a general view from research participants that they would like UniSuper to be more proactive in bringing such options to their attention via individualised communications such as direct mail or email, as mass communications such as newsletters are not always read.

“\textit{I saw it in the newspaper in September. I was disappointed UniSuper hadn’t alerted people to the possibility.}” (Melb)

“I saw it in the Fin [Financial] Review. I was motivated by the tax benefits.” (Perth)

“It was in a UniSuper report.” (Perth)

\textit{Role of UniSuper and the Employer in Facilitating Retirement}

The eighth and final theme that emerged from the data collected from the focus groups relates to the unmet needs of older workers in relation to retirement planning that could be facilitated by UniSuper and/or the employer.

Research participants generally considered that UniSuper and the employers should take a more proactive role in providing information, education and advice to facilitate decisions about retirement, while allowing participants to maintain control and make their own decisions.

“It’s that being proactive. You get the right response when you ask the right questions. If you don’t ask the right questions you don’t even know it’s an option. So be more proactive.” (Melb)

Some participants thought UniSuper’s role could go beyond financial information education and advice and include more general information about retirement (such as identity issues, how to create structure in retirement and utilise time), although not all research participants were in agreement, raising concerns about focus on core business.

“One thing I’d think would be great is for UniSuper to encourage people to plan their activities in retirement…put a smorgasbord on the table to think about. No one else does that. It would be a great thing and I think people would appreciate it.” (Melb)

“I like the idea of saying to people you have a structure of some sort. Then give those scenarios. Role-playing. I think it would be a great thing for UniSuper to have an arm advising on the structure of retirement, methodologies, ways of doing it.” (Melb)

It was very clear during the focus groups that research participants’ level of financial literacy and interest differs greatly. Consequently participants indicated a need for a broad range of support, ranging from very basic education to a sophisticated discussion of specific retirement issues.

The research participants liked the idea of a series of seminars with an increasing level of sophistication and/or targeted at different employee segments (such as stage of retirement, financial position or marital status). A format that provided more opportunity for interaction and discussion was desired, such as a small group environment.
Several of the focus groups (particularly two of the Perth groups) developed the idea of facilitated small group discussions where members considering the transition to retirement could discuss ideas and share experiences.

- “I have actually gained an enormous amount from this lunch. I’m not alone and it’s nice to toss stuff around. Why can’t UniSuper facilitate these sorts of things?” (Perth)
- “It needs to have a purpose and a facilitator. It’s scary for a lot of people and it’s nice to look around the table and know we’re all in the same boat.” (Perth)
- “If some of the seminars [UniSuper education seminars] were run in a more relaxed atmosphere, maybe around a table. In some sessions people don’t ask questions.” (Perth)
- “You’re doing it by yourself [retirement planning] and there isn’t a lot of support. It would be nice to have a group similar to this one.” (Perth)

Research participants also identified the development of online communications and the website to be an essential component of support in retirement planning. The research participants were active users of online technology and expected to be communicated with in this way due to its convenience of access at a time convenient to the individual and its ability to support self-directed learning. Research participants generally requested that, where possible, seminar information should be replicated on the UniSuper website for those who find it difficult to attend in person.

Discussion

This research study explored the attitudes toward retirement and the retirement intentions of professional and academic employees within the higher education sector. The study sought to understand how older workers within the higher education sector perceived retirement, how they thought they might transition from work to non-work, what the motivators for retirement might be and what their needs are as they approach and participate in the transition process. The study sought to explore these questions within the context of Atchley’s (1989) continuity theory.

Supporting the concepts of Atchley’s (1989) continuity theory, the study found that many research participants experience a strong association between their job role and their sense of self-esteem and personal value. Consequently, participants experienced discomfort with the idea of “rolelessness”, which enhanced the need for them to maintain links with their role and their employer through the retirement transition process. This is consistent with continuity theory, which suggests that older workers who have high career identification are most likely to seek continuity through work involvement. Bridge employment may be useful in facilitating the adjustment to retirement for these older workers while also providing an excellent way for universities to resolve staffing issues associated with the loss of a large proportion of a highly skilled workforce.

The use of focus group methodology here made possible the investigation of a wide variety of attitudes and intentions towards the transition to retirement of older workers in higher education. The opportunity for additional research in this area is significant. There is a particular need for longitudinal research that follows older workers from pre-retirement decision-making through bridge employment into the non-work retirement phase.
UniSuper proposes to follow on from this exploratory research by conducting a quantitative phase of the *Pathways to Retirement* project with a statistically representative sample of older employees of the Australian higher education sector².

**Implications and Concluding Remarks**

In summary, the findings of this study suggest that work forms a salient part of the lives of many of the older workers within the higher education sector. This suggests that individuals may view the prospect of retirement rather negatively and consequently experience anxiety about retirement.

The findings highlight that individuals are very interested in bridge employment on a part-time or temporary basis, as part of their transition from the workforce. In addition to the benefits of bridge employment to employees, this could provide the basis for more effective succession planning for universities, particularly in relation to senior academics looking to leave positions that are difficult to recruit. Innovative bridge employment programs could allow universities to continue to draw from the vital knowledge capital possessed by retiring employees.

As the pool of older workers approaching retirement increases over the next decade, universities may need to develop relevant organisational policies and guidelines for the management of this new ‘transitional’ labour pool. Relevant issues that may need to be addressed include those pertaining to compensation and benefits, working hours, structural connections to the university, among others. The universities and UniSuper may also want to collaboratively approach the responsibility of helping older workers adapt to retirement by organising and conducting pre-retirement programs such as the facilitated groups suggested by the research participants. These programs could address issues such as financial planning, as well as explore the work and leisure options open to employees on retirement. This highlights the potential opportunity for greater collaboration between UniSuper and the universities in jointly addressing these issues for older workers.

² UniSuper is interested to discuss collaboration opportunities with Australian universities for phase two of this research project.
REFERENCES


