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WORKING IN RETIREMENT: A 21ST CENTURY PHENOMENON

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WORKING IN RETIREMENT: A 21ST CENTURY PHENOMENON

INTRODUCTION AND OVERVIEW

Until recently, most of us considered retirement to be a phase of life more or less devoted to a combination of unpaid activities, including volunteering, caring for family members, taking care of ourselves and enjoying leisure time. Working *during* retirement used to be considered to an oxymoron. Yet, as growing numbers of workers continue to work for pay during their so-called “retirement,” this is no longer the case.

Families and Work Institute (FWI) and the Sloan Center on Aging & Work at Boston College partnered to explore the implications of this growing phenomenon—for both employees and employers. Focusing on workers aged 50 and older, we examine what it means to be working in retirement and how employers might best meet the needs of older workers, to the advantage of workers and the employers themselves.

Key findings include:

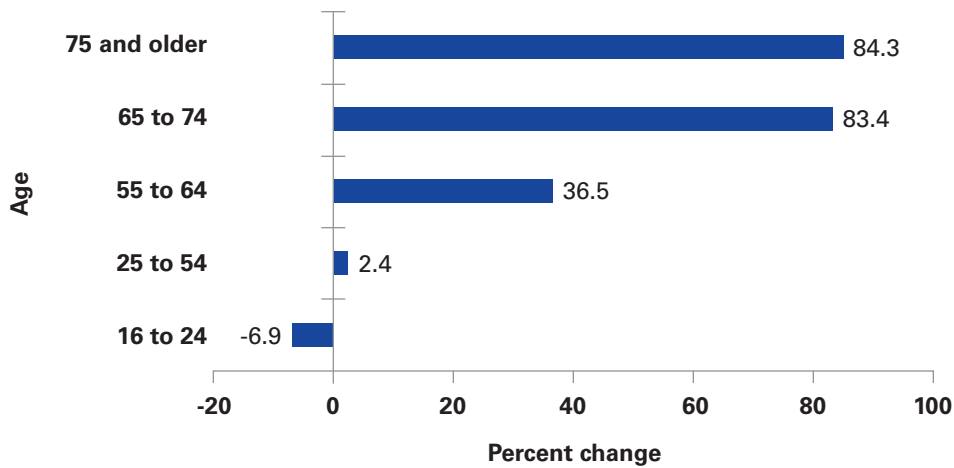
- One in five workers aged 50 and older has a retirement job today; 75% of workers aged 50 and older expect to have retirement jobs in the future.
- People work in retirement for a variety of reasons, including the opportunity to earn more money for a comfortable retirement and because they would be bored if they weren't working.
- Those working in retirement are highly satisfied and engaged in their work.
- Using a number of critical indicators of workplace effectiveness, those working in retirement rate their workplaces more positively than those not yet retired.
- A significant number of employees transition to self employment for their retirement job.
- While those working in retirement work fewer hours, on average, than those not yet retired, the majority of working retirees report working full time and wanting to work the same or more hours.

By most measures, those working in retirement are doing quite well. Overall, they are satisfied with their lives, their jobs and their workplaces. While a substantial number cite personal finances as one reason why they continue to work, for the most part, they *enjoy* their work. In fact, over half say they have no plans to leave their current employment situation for at least another five years. Nearly ten % of those working in retirement state that they will continue doing the same work until they die.

Contrary to the assumptions of some that older workers want to “coast” until they can permanently exit the labor force, we find that when those working in retirement have jobs that are challenging and provide learning opportunities, they are most likely to be engaged in their jobs.

Why is it important to take a good look at these new patterns of labor force participation? Looking at the age demographics of the 21st century workforce should be enough to convince us that we must consider the implications of new forms of retirement.

Figure 1: Projected Percentage Change in Labor Force by Age, 2006-2016¹



Source: U.S. Bureau of Labor Statistics
www.bls.gov

But the aging of the workforce is more than a mere shift in demographics. It has been accompanied by the emergence of new attitudes and expectations about aging, in general, and about the relationships between aging and work, in particular.

When the oldest of the Baby Boomers began to turn 60 in 2005, new language about “retirement jobs” began to appear. Today, no one blinks an eye when people discuss the types of paid work they are doing in retirement. It is clear that our old definitions of retirement no longer apply—retirement has been redefined.

We also find that there are many lessons about what makes good retirement jobs that should be applied to all workers—those aged 50 and older as well as those who are younger.

For this report, we used data from FWI’s 2008 nationally representative study of the U.S. workforce, the National Study of the Changing Workforce (NSCW)² to explore a number of important questions, including:

- What does it mean to be working in retirement? How many people are doing this?
- Why do people continue to work in retirement?
- How do those working in retirement compare with those who have not yet retired with regard to their health, well-being, job engagement and job satisfaction?
- What are the implications for older workers and employers?

Figure 2: Retirement Jobs



"Have you given much thought to what kind of job you want after you retire?"

What does it mean to be working in retirement?

Working in retirement means different things to different people. Because it is a relatively new concept, new definitions are necessary. After considerable discussion with older workers to see how *they* understand this phenomenon, we developed the following survey question for the 2008 NSCW:

A lot of people who have RETIRED from their MAIN jobs, careers or lines of work continue to work for pay on a part-time or full-time basis—either for someone else or for themselves. Do you consider yourself to be **working for pay in retirement?**

FINDINGS

How many people are working in retirement?

A substantial number of workers aged 50 and over consider themselves to be working in retirement. Of the 1,382 participants aged 50 and older in the 2008 National Study of the Changing Workforce:

- One fifth (20%) of those 50+ are working in retirement.
- The remaining four fifths (80%) of workers aged 50 and older have never retired.

Is this trend of people working in retirement likely to continue?

Working in retirement is not only part of contemporary workplace reality; today's trends are clearly likely to be a harbinger of the future. Indeed, fully three quarters (75%) of respondents to the 2008 NSCW who are 50 or older and who have never retired³ indicate that they expect to work during retirement—i.e., after they retire from their main job, career or line of work. Some scholars anticipate that we may be witnessing a new cultural phenomenon related to aging and work—specifically that working in retirement is becoming the “new normal.”⁴

If they keep working, why do those working in retirement retire in the first place?

We asked respondents why they had decided to retire from their pre-retirement employer. We found that there are pushes out of the workforce and pulls into a new life. (See Table 1.) Respondents could provide more than one answer to this question and they often did. We find that some people are both “pushed” and “pulled” from their pre-retirement jobs.

Table 1: Reasons for Retiring

	Working Retirees
Health Issues (i.e. health problems, being worn out)	33%
Employer Push (i.e. fired or laid off, offered buy-out)	21%
Personal Pull (i.e. pursue other interests)	20%
Financial Pull (i.e. wanted to receive benefits they could not receive from pre-retirement job)	20%
Job/Workplace Issues (i.e. could not reduce job demands, could not arrange for flexible hours)	18%
Family Reasons (i.e. elder caregiving, caring for a grandchild)	16%
Other	9%

N=170

Source: Families and Work Institute, 2008 NSCW

Why are people working in retirement?

When we asked people to explain why they continued to work once they had “retired,” we found that individuals have several answers. Like everyone else in the workforce, people who work in retirement do so for a variety of reasons.

As shown in Table 2 below, more than half report that they are working in retirement for financial reasons—53% indicate they keep working so that they can keep earning money to be more economically comfortable when they really stop working and 18% indicate that income from other sources is not enough. Additionally, nearly a third reports that they would be bored if they were not working. Other reasons include wanting to feel productive and useful (18%) and having a job that is fun and enjoyable (15%).

Table 2: Reasons for Working among Workers 50+

	Working Retirees
I want to keep earning money to retire more comfortably.	53%
I would be bored not working.	31%
I keep working because income from other sources is not enough.	18%
I want to feel productive, useful, helpful.	18%
I have a job that is fun, enjoyable.	15%
I want to interact with people.	13%
I want to stay physically/mentally active.	12%
I need health insurance.	6%
I am pursuing my dream: I have a job doing what I want to.	6%
I want to learn new things.	2%
Other	9%

N=220

Source: Families and Work Institute, 2008 NSCW

While a small percentage reports working for health insurance, the majority (65%) indicates that their health insurance benefits either remained about the same or that they had better health insurance benefits in their post-retirement job than they had in their pre-retirement job.⁵ It is important to note that where applicable (that is, among those 65 and older), these benefits could include coverage provided by Medicare.

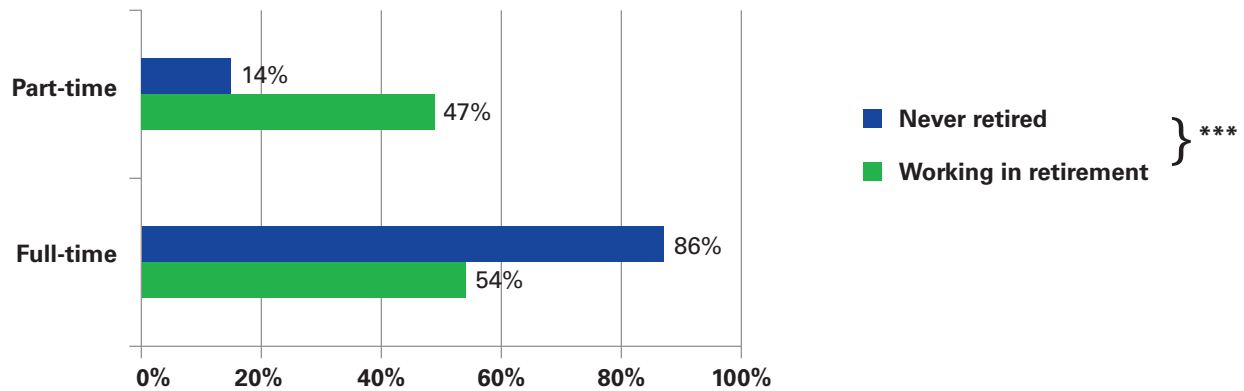
How do the personal characteristics of those working in retirement differ from those who have not retired?

In many ways, workers who are 50+ and working in retirement are similar to those who have not yet retired. We do not find any differences between the two groups in terms of gender, health status or marital status. One exception is that those working in retirement are significantly older than those who have not yet retired. The mean age of those working in retirement is 63 years old, compared with 56 years old for those not yet retired.⁶

Do all those working in retirement work part time?

No. While those working in retirement are significantly more likely to be working part time than those who have not retired, the majority of those working in retirement actually report working full time.

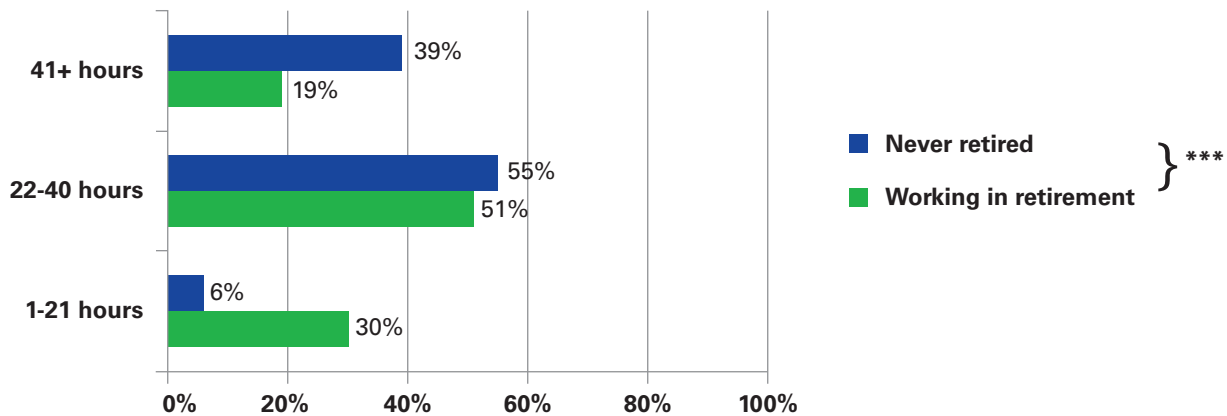
Figure 3: Full-Time Employment Status among Workers 50+



N= 275 Working in Retirement; 1099 Never Retired
 Statistical significance: *** p<.001; ** p<.01; * p<.05, n.s. not statistically significant
 Source: Families and Work Institute, 2008 NSCW

In addition, a substantial number of those working in retirement report that they work more than a traditional 40-hour week full-time job, as shown in Figure 4 below:

Figure 4: Hours per Week Worked by Workers 50+



N= 273 Working in Retirement; 1106 Never Retired
 Statistical significance: *** p<.001; ** p<.01; * p<.05, n.s. not statistically significant
 Source: Families and Work Institute, 2008 NSCW

Regardless of retirement status, similar percentages of workers 50+ work between 22 to 40 hours a week. On average, however, those working in retirement tend to work fewer hours than those who have not yet retired. Those working in retirement devote 33 hours per week to their main job, compared with 42 hours per week among those who have never retired (p<.001).⁷

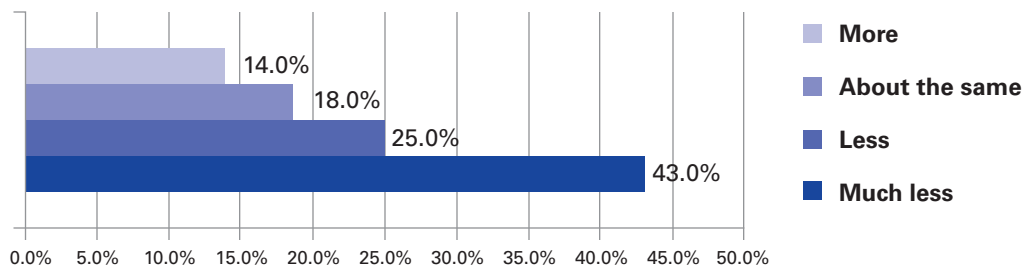
Of those not yet retired, 58% say they would like to work fewer hours, compared with 47% of those working in retirement (p<.01).⁸ Interestingly, 17% of those working in retirement would like more hours, significantly higher percentage than the 11% of those not yet retired (p<.05).⁹

Do those working in retirement make a lot less money?

Because those who work in retirement spend fewer hours on the job, as expected, they tend to make less money. The typical (median) total earnings among those working in retirement is \$43,000 compared with the typical (median) of \$64,000 reported by those who have never retired ($p < .001$).¹⁰

While the majority of those working in retirement report a decrease in earnings compared with those from their pre-retirement job, nearly a third make “more” or “about the same” as they did pre-retirement, as shown in Figure 5 below.

Figure 5: Comparison of Earnings from Retirement Jobs with Earnings from Pre-Retirement Jobs among Workers 50+ Working in Retirement



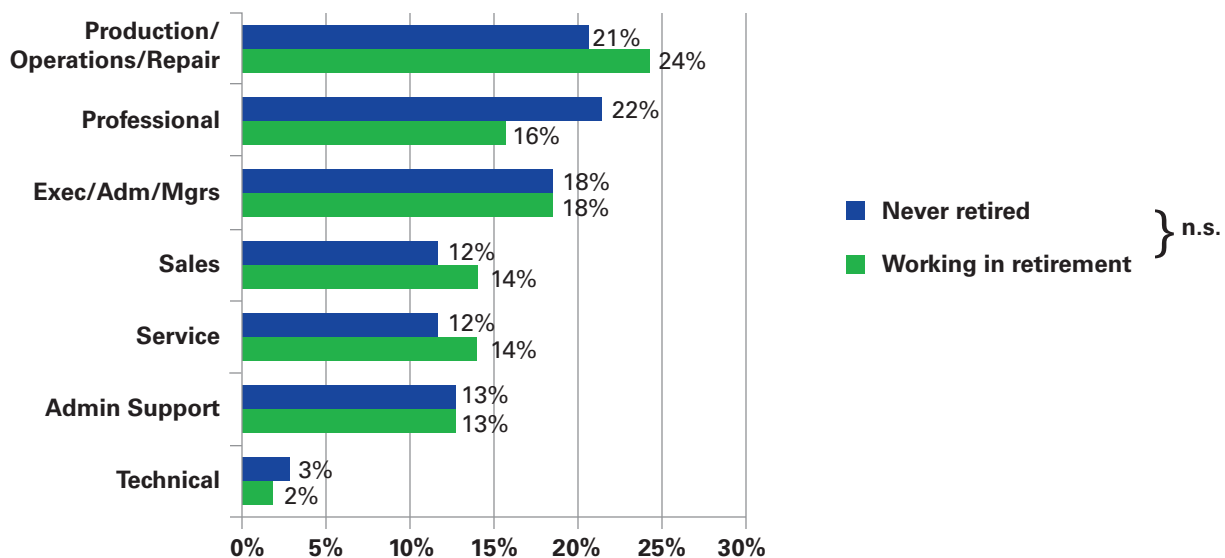
N=266

Source: Families and Work Institute, 2008 NSCW

What kinds of jobs do those working in retirement have?

They generally have the same kinds of jobs as those who have not retired, as indicated by Figure 6 below.

Figure 6: Occupational Affiliations of Workers 50+ by Retirement Status



N= 273 Working in Retirement; 1097 Never Retired

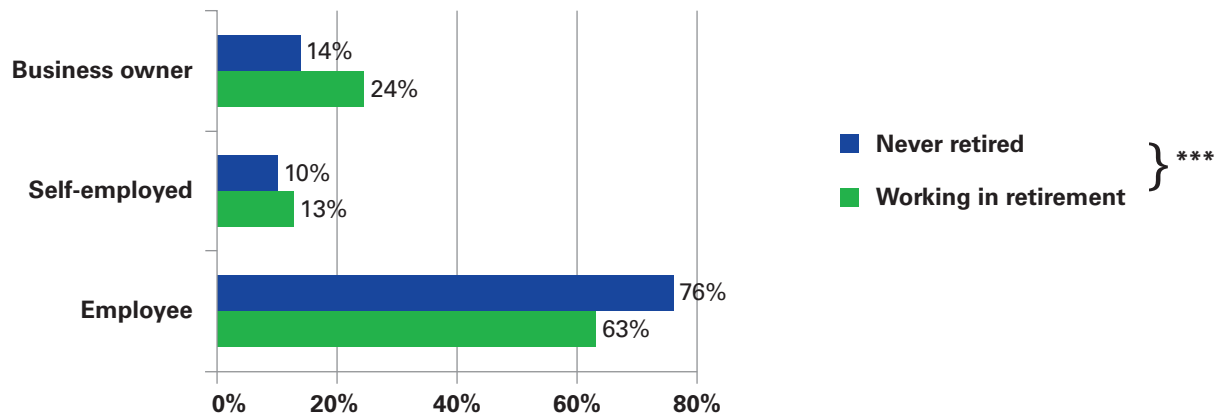
Statistical significance: *** $p < .001$; ** $p < .01$; * $p < .05$, n.s. not statistically significant

Source: Families and Work Institute, 2008 NSCW

There are some differences, however, in type of employment.

The U.S. workforce includes workers who are employees (that is, they “work for someone else”) as well as those who “are their own boss” (either as business owners or self-employed contractors). As shown in Figure 7 below, those working in retirement are significantly more likely to work for themselves compared with those who have not yet retired.

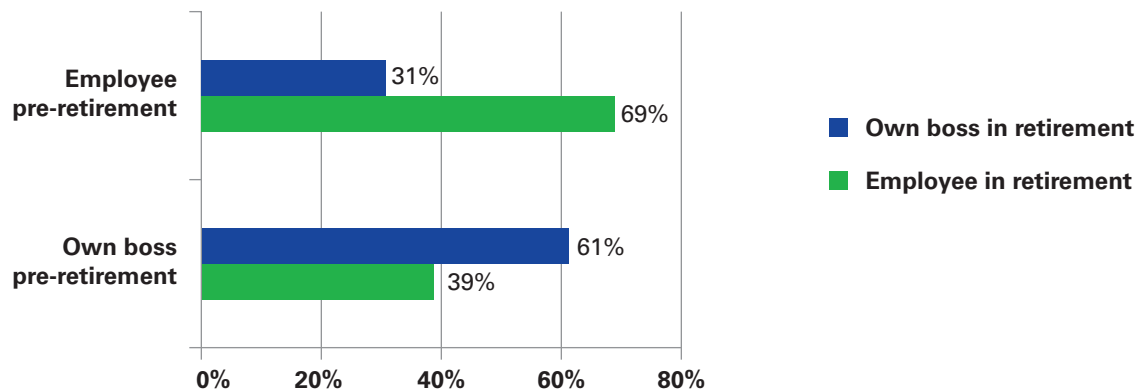
Figure 7: Employment Type among Workers 50+



N=276 working in retirement; 1102 Never Retired
 Statistical significance: *** p<.001; ** p<.01; * p<.05, n.s. not statistically significant
 Source: Families and Work Institute, 2008 NSCW

In fact, nearly a third of those working for someone else in their pre-retirement job became their “own boss” when they transitioned to retirement jobs (see Figure 8).

Figure 8: Employment Type Before and After Retirement among Working Retirees



N=274
 Source: Families and Work Institute, 2008 NSCW

How do those working in retirement compare with those who have not retired?

In many cases, those working in retirement are doing just as well, or sometimes even better, than those who have not yet retired in a number of ways, including their personal well-being, their job satisfaction, their job engagement and work-family spillover.

Personal Well-Being

Physical and Mental Health

Those working in retirement report that their physical and mental health is just as good as that of those who have not retired.

There are no significant differences between those working in retirement and those who have not retired in their assessment of their overall health. (See Table 3 below.)

Table 3: Self-Reported Health Status of Workers 50+

	Working in Retirement	Never Retired
Excellent	30%	28%
Good	53%	51%
Fair/Poor	17%	21%

N=276 Working in retirement; 1098 Not yet retired

The percentage point differences between those working in retirement and those who have never retired are *not* statistically significant.

Source: Families and Work Institute, 2008 NSCW

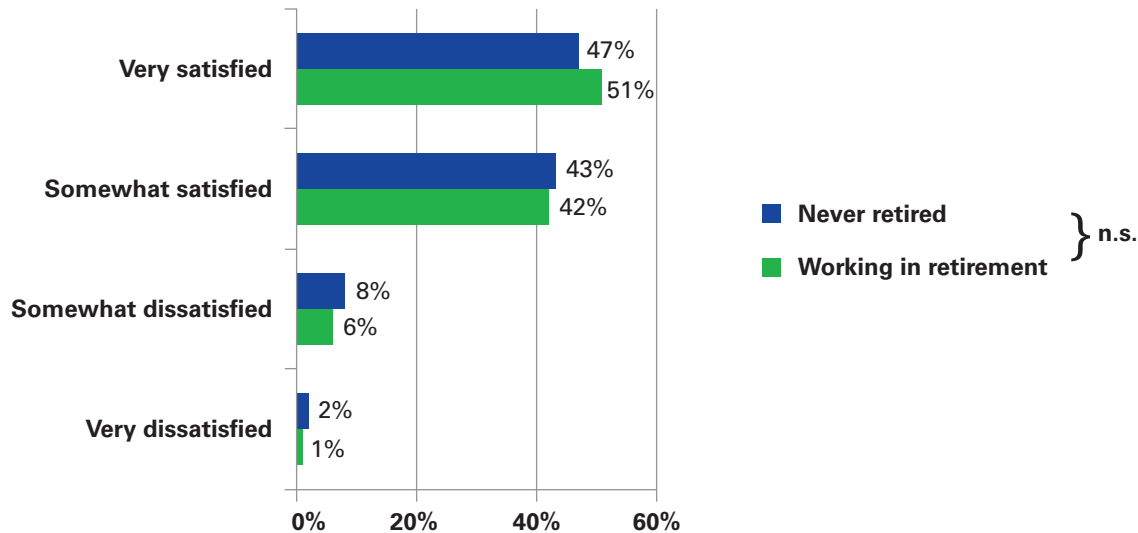
There are no differences in overall self-assessments of mental health, including measures of depression, stress and coping between those working in retirement and those not yet retired.¹¹

Since we know that those working in retirement are significantly older than those who have not yet retired, we were surprised by these findings and wondered what would happen if we controlled for age differences. We found that none of these findings change when statistically controlling for differences in age. It is important to note, however, that people with more serious health problems may not be able to continue to work.

Life Satisfaction

There are no differences in overall life satisfaction among those working in retirement and those who have not yet retired, as shown in Figure 9 below. As with the health measures discussed above, life satisfaction scores do not change when controlling for age differences.

Figure 9: Life Satisfaction of Workers 50+



N=277 working in retirement; 1104 Never Retired
 Statistical significance: *** p<.001; ** p<.01; * p<.05, n.s. not statistically significant
 Source: Families and Work Institute, 2008 NSCW

Job Satisfaction and Engagement

Data from our study suggest that those working in retirement are also doing quite well in their work lives.

Those working in retirement report that they are significantly more satisfied with their jobs than those not yet retired.¹² Since research indicates that job satisfaction typically increases as people age, we explored whether differences in job satisfaction might simply be reflective of the age difference between the groups, and, in fact, we do find that differences in job satisfaction are no longer significant when controlling for differences in age.

Another important work outcome of interest to many is employee engagement, which the Sloan Center on Aging & Work defines as “a positive, enthusiastic and emotional connection with work that motivates an employee to invest in getting the job done, not just ‘well’ but ‘with excellence’ because the work energizes the person.” We found that those working in retirement are just as engaged in their jobs as those not yet retired.¹³ This finding does not change when factoring in age.

Work-Family Spillover

What about the intersection of work and family lives?

We find that those working in retirement have significantly less negative work-to-family spillover than those not yet retired.¹⁴ We wondered if this might be at least partly due to the fact that pre-retirement workers spend more hours at work than those working in retirement and are also more likely to have child or elder care responsibilities (factors associated with increased interference between work and family domains). When statistically controlling for hours worked and dependent care responsibilities, those working in retirement continue to report significantly lower negative work-to-family than those not yet retired.¹⁵

In addition, those working in retirement also report higher positive work-to-family spillover than those not yet retired.¹⁶ Again, this finding remains significant when factoring in differences in hours worked and dependent care responsibilities.

Given the possibility that those who are working in retirement sought out a different kind of work situation than the one that had before, we analyzed the data to determine if they were in the types of situation that they might have wanted.

What makes a “good job” for those working in retirement?

Generally, the same things that make a good job for those not retired also make a good job for those working in retirement. While there are lots of ways to think about “good jobs,” the Families and Work Institute has identified six criteria of effective workplaces¹⁷ that include both work and non-work factors, all of which benefit both the employee and the organization. The six criteria and indicators of these criteria are listed in Table 4.

Table 4: Criteria of Effective Workplaces¹⁸

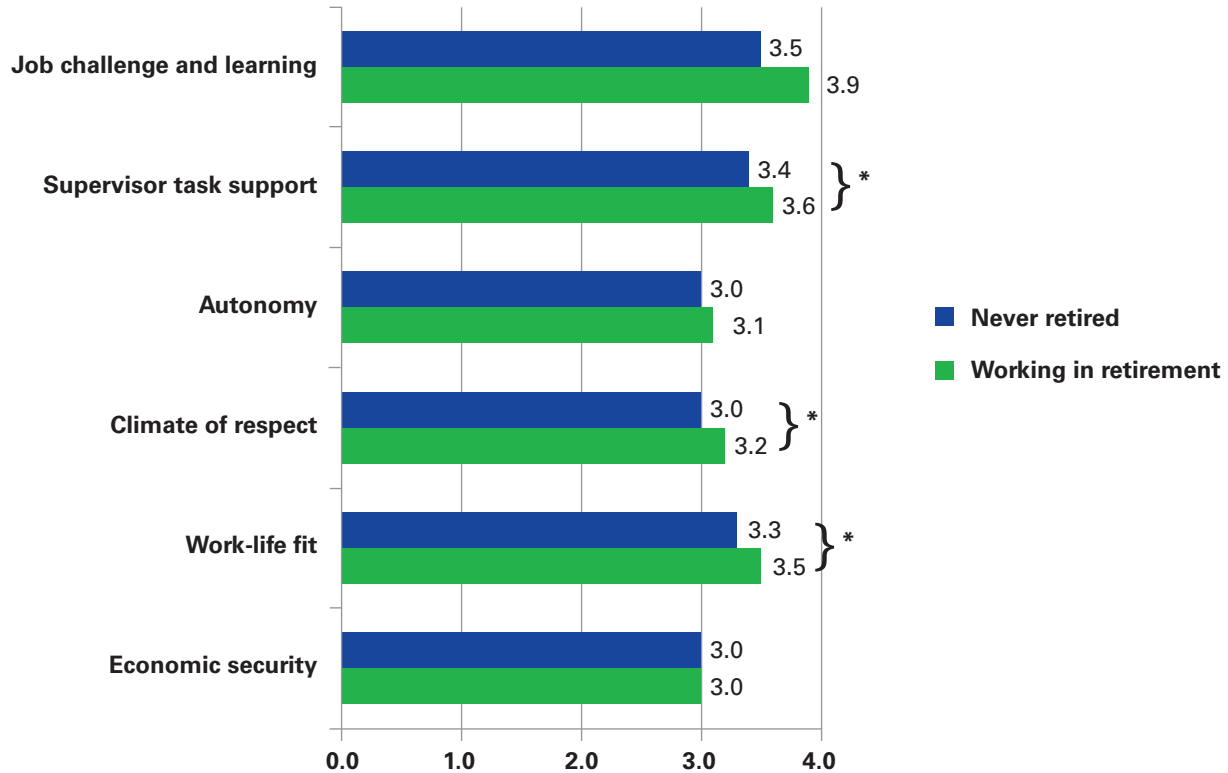
<p>Job Challenge and Learning</p> <ul style="list-style-type: none"> • My job lets me use my skills and abilities. • The work I do is meaningful to me. • My job requires that I be creative. • I get to do different things on my job. • My job requires that I keep learning new things.
<p>Supervisor Task Support</p> <ul style="list-style-type: none"> • My supervisor is supportive when I have a work problem. • My supervisor recognizes when I do a good job. • My supervisor keeps me informed of things I need to know to do my job well.
<p>Autonomy</p> <ul style="list-style-type: none"> • I have a lot of say about what happens on my job. • I have the freedom to decide what I do on my job. • I can be myself on my job.
<p>Climate of Respect</p> <ul style="list-style-type: none"> • I trust what our managers say. • My managers deal ethically with employees and clients. • My managers seek information and new ideas from employees.
<p>Work-Life Fit</p> <ul style="list-style-type: none"> • My supervisor cares about the effect of work on my personal/family life. • My supervisor is responsive when I have personal/family business. • I have the co-worker support I need to successfully manage my work and family life. • I have the schedule flexibility I need to successfully manage my work and family life. • My work schedule/shift meets my needs.
<p>Economic Security</p> <ul style="list-style-type: none"> • I am satisfied with my earnings from my job. • I am satisfied with my benefits from my job. • I am satisfied with my opportunities for career advancement.

Source: Families and Work Institute. 2008 NSCW.

Are those working in retirement at effective workplaces? How do they compare to those who have not yet retired?

Interestingly, working retirees tend to rate their workplaces more positively than pre-retirement workers on three factors: work-life fit, supervisor task support and climate of respect and trust.

Figure 10: Perceptions of Workplace Effectiveness among Workers 50+



Does not include workers who identify as business owners or independent contractors.
 Job Challenge and Learning (N=174 working in retirement; 843 not retired); Supervisor Task Support (N=145; 750);
 Autonomy (N=174; 843); Climate of Respect (N=174; 841); Work-Life Fit (N=173; 838); Economic Security (N=173; 842)
 Statistical significance: *** p<.001; ** p<.01; * p<.05, n.s. not statistically significant
 Source: Families and Work Institute, 2008 NSCW

What effective workplace characteristics have the greatest impact on outcomes?

Job Satisfaction

We find four characteristics are particularly critical in explaining variation in job satisfaction for those working in retirement and those who have never retired. While there is some overlap between the groups (a climate of respect and economic security), there are also some notable differences. These characteristics are ranked in order of relative importance in Table 5 below.

Table 5: Relative Importance of Workplace Effectiveness Criteria as Predictors of Job Satisfaction among Employees 50+¹⁹

Working in Retirement	Never Retired
1. Supervisor task support	1. Climate of respect
2. Economic security	2. Economic security
3. Job challenge and learning	3. Work-life fit
4. Climate of respect	4. Autonomy

N=144 Working in Retirement; 746 Not Retired

Source: Families and Work Institute. 2008 NSCW; predictors are statistically significant at $p < .05$

Employee Engagement

Contrary to the assumptions of some that older workers want to “coast” until they can permanently exit the labor force, we find that the criteria “job challenge and learning opportunities” is critical to the engagement of those working in retirement.

The set of factors associated with job challenges and learning opportunities is also most important to explaining variation in engagement among those who have not retired. For this group of older workers, three additional characteristics also explain variation in engagement: supervisor task support, autonomy, and a climate of trust and respect. These characteristics are ranked in order of relative importance in Table 6 below.

Table 6: Relative Importance of Workplace Effectiveness Criteria as Predictors of Engagement among Employees 50+²⁰

Working in Retirement	Never Retired
1. Job challenge and learning	1. Job challenge and learning
	2. Climate of trust and respect
	3. Supervisor task support
	4. Autonomy

N=144 Working in Retirement; 750 Not Retired

Source: Families and Work Institute. 2008 NSCW; predictors are statistically significant at $p < .05$

Turnover Intent

Two effective workplace characteristics explain variation in intent to turnover for those working in retirement and those not yet retired. Regardless of retirement status, economic security is the most important predictor of whether or not someone plans to make a genuine effort to find a new job within the next year.

Interestingly, for those working in retirement, we find work-life fit is linked to their decisions to remain in their current job. For those who had never retired, supervisor task support affects this decision, as shown in Table 7 below.

Table 7: Relative Importance of Workplace Effectiveness Criteria as Predictors of Turnover Intent among Employees 50+²¹

Working in Retirement	Never Retired
1. Economic security	1. Economic security
2. Work-life fit	2. Supervisor task support

N=143 Working in Retirement; 749 Not Retired

Source: Families and Work Institute. 2008 NSCW; predictors are statistically significant at p<.05

Work-Family Spillover

Spillover between work and family domains can be negative (when the demands of work interfere with family life) or positive (when the work energizes a person and this positive mood spills over to home).

As shown in Table 8, work-life fit is the most critical criteria for explaining variation in negative work-to-family spillover for both working retirees and those who never retired. For those who never retired, economic security, climate of respect, supervisor task support and autonomy also play a role in shaping negative spillover from work to family or personal life. These factors are listed by relative importance in Table 8.

Table 8: Relative Importance of Workplace Effectiveness Criteria as Predictors of Negative Spillover among Employees 50+²²

Working in Retirement	Never Retired
1. Work-life fit	1. Work-life fit
	2. Economic security
	3. Climate of respect
	4. Supervisor task support
	5. Autonomy

N=142 Working in retirement; 750 Never retired

Source: Families and Work Institute. 2008 NSCW; predictors are statistically significant at p<.05

Work-life fit is the most important factor explaining variation in positive work-to-family spillover among those working in retirement, followed by economic security. For those who never retired, supervisor task support is found to be the most critical factor predicting positive spillover, shown in Table 9 below.

Table 9: Relative Importance of Workplace Effectiveness Criteria as Predictors of Positive Spillover among Employees 50+²³

Working in Retirement	Never Retired
1. Work-life fit	1. Supervisor task support
2. Economic security	

N=145 Working in retirement; 747 Never retired

Source: Families and Work Institute. 2008 NSCW; predictors are statistically significant at p<.05

IMPLICATIONS AND CONCLUSION

What are the implications for older workers?

Older workers who decide to work in retirement may be in a position to consider what kind of retirement job they want. Our data indicate that they seek out jobs in workplaces that meet their needs and preferences, most notably a climate of respect, work-life fit, supervisor task support and learning opportunities. If this type of workplace is not available, the opportunity to become their “own boss” also appeals to working retirees.

The challenge for older workers who have retired and are seeking a new work situation is to recognize that the characteristics of an “ideal” job or an “ideal” workplace may be different for their retirement job than job characteristics that were important for a pre-retirement job.

Workers 50 and older who had been in “less than effective” workplaces before they retired may seek out a work situation that is effective for them or they may decide to create one of their own. This desire to customize their workplaces may be one reason why a substantial number of employees 50 and older transfer to self-employment for their retirement jobs. As a result, it becomes understandable that those working in retirement are more likely to rate their workplaces as more effective on three key indicators compared to those who have not retired.

What are the implications for employers?

As the workforce ages, recruiting and retaining older workers who wish to work in retirement will become increasingly important for employers concerned with talent management and knowledge transfer. Employers should not assume, however, that specific workplace resources and practices will affect all older workers the same way. Employers may get a better return on their investment if they consider the fact that their programs and policies might have a different impact on workers 50+ who are working in retirement compared with their age-peers who have never retired.

For example, since work-life fit is significantly associated with intention to quit among those working in retirement, providing more workplace flexibility may be key to retention. In fact, over half (52%) of those who had not yet retired stated that they would want the option of a phased retirement.²⁴ According to the 2008 National Study of Employers, however, only 14% of employers allow phased retirement.²⁵ Without the option of a phased retirement, many of those who wish to work in retirement must find employment elsewhere.

Employers who want to access the experience and competencies of older workers need to consider ways to ensure that their workplaces are inclusive and supportive of working retirees. Otherwise, they may find an increasing number of employees “retiring” to work elsewhere.

Conclusion

Working retirees are changing how we think about careers. Traditionally, careers were conceptualized as a linear progression through a series of jobs, each with successively more responsibility. As findings outlined in this report demonstrate, however, the realities of the workforce and workplaces no longer fit with the notion of straight career “paths” or “ladders” with retirement representing one’s final exit from the workforce.

Instead, working retirees represent a new paradigm for thinking about work throughout an individual's lifespan in terms of *flexible careers*. Flexible careers recognize that people's values, needs and aspirations with respect to work change as individuals move through different life stages and allow for multiple exit and re-entry points. Although the present report has focused on the notion of "retirement jobs" and workers age 50 and older, the emerging paradigm of flexible careers and the importance of maximizing job fit are relevant for workers of all ages. It would be a shame if workers felt that they have to wait until they retire before they could seek the job they really want. There is a lot for us to learn from the experiences of older workers that we can use to share pre- and post-retirement jobs for workers of all ages.

The Sloan Center on Aging & Work at Boston College promotes quality of employment as an imperative for the 21st century multi-generational workforce. We integrate evidence from research with insights from workplace experiences to inform innovative organizational decision-making. Collaborating with business leaders and scholars in a multi-disciplinary dialogue, the center develops the next generation of knowledge and talent management. The Sloan Center on Aging & Work is grateful for the continued support of the Alfred P. Sloan Foundation.

Families and Work Institute (FWI) is a nonprofit, nonpartisan research organization that studies the changing workforce, family and community. As a preeminent think tank, FWI is known for being ahead of the curve, identifying emerging issues, and then conducting rigorous research that often challenges common wisdom and provides insight and knowledge. As an action tank, FWI conducts numerous studies that put its research into action and then evaluates the results. Its purpose is to create research to live by. For more information, see www.familiesandwork.org.

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Ellen Galinsky, MS, President and Co-Founder of Families and Work Institute (FWI), is a leading authority on work-family issues and helped establish the field of work and family life. At FWI, she directs and co-directs many studies, including the National Study of the Changing Workforce and the National Study of Employers. Her more than forty books and reports include the best-selling *Mind in the Making: The Seven Essential Life Skills Every Child Needs*, *Ask The Children*, and the now-classic *The Six Stages of Parenthood*. She has published over 100 articles in academic journals, books and magazines.

James T. Bond, Research Advisor at Families and Work Institute (FWI), completed his undergraduate and graduate work at the University of North Carolina at Chapel Hill. At FWI, he co-directs the Institute's cornerstone program: The National Study of the Changing Workforce. He has published many reports for academic journals and co-authored numerous FWI studies.

ENDNOTES

1 Bureau of Labor Statistics (July 31, 2008). *Projected growth in labor force participation of seniors, 2006-2016*. Retrieved from <http://www.bls.gov/opub/ted/2008/jul/wk4/art04.htm>

2 The 2008 NSCW gathered data from a nationally representative sample of employed people using a random digit dial procedure. Interviews were conducted by Harris Interactive Inc. The total sample comprises 3,502 workers in United States: 2,769 wage and salaried employees, 478 independent self-employed workers who do not employ anyone else and 249 small business owners who do employ others. The sample was adjusted to reflect (i.e., weighted to) 2007 U.S. Bureau of the Census statistics for the total U.S. population to adjust for any sampling bias that might have occurred. The response rate was calculated by applying the conservative method of calculation recommended by the American Association for Public Opinion Research. In 2008, the response rate was 54.6%. The completion rate was 99%. The estimated maximum sampling error for the total sample is approximately +/- 1%.

The March 2007 Current Population Survey (CPS) provided control totals for calculating the sample weights used for analyses in this report—that is, sample proportions were adjusted to CPS proportions. The weighting algorithm we used included the following demographic factors: number of eligibles in household, gender, education level completed and race/ethnicity. Various statistical tests for significance were used for this report: Pearson chi-square for comparing nominal scale variables, Mantel-Haenszel chi-square for comparing ordinal scale variables, t-tests for comparing differences between groups for interval scale variables, binary logistic regression for evaluating relationships between dichotomous and interval scale variables and ordinary least squares regression for evaluating relationships between interval scale variables. Relative weights analyses were also used to determine the relative importance of effective workplace characteristics. Differences and relationships/correlations are only reported as statistically significant when they reach significance at $p < .05$ (less than 5 chances in 100 of being due to chance).

It is important to remember that the sample of people 50 and older available for analysis **only** included people employed for pay at the time of interview.

3 N=1048

4 Mermin, G.B.T., Johnson, R.W., & Murphy, D.P. (2007). Why do boomers plan to work longer? *The Journals of Gerontology: Series B: Psychological Sciences and Social Sciences*, 62B(5), S286-S294.

5 N=250 Working in retirement

6 N=276 Working in retirement; N=1106 Not yet retired

7 N=292 Working in retirement; N=1097 Not yet retired

8 N=260 Working in retirement; N=1080 Not yet retired

9 N=276 Working in retirement; N=1105 Not yet retired

10 N=244 Working in retirement; N=1024 Not yet retired

11 N=272 Working in retirement; N=1094 Not yet retired

12 $p < .01$; N=276 Working in retirement; N=1104 Not yet retired

- 13 N=276 Working in retirement; N=1105 Not yet retired
- 14 $p < .001$; N=276 Working in retirement; N=1106 Not yet retired
- 15 $p < .01$; ; N=276 Working in retirement; N=1106 Not yet retired
- 16 $p < .001$; N=275 Working in retirement; N=1101 Not yet retired
- 17 Hypotheses about effective workplace dimensions were developed based on based research, including Bond, J.T., Galinsky, E. & Hill, E.J. (2004). *Flexibility: A critical ingredient of an effective workplace*. New York, NY: Families and Work Institute; Bond, J.T. & Galinsky, E. (2006). *How can employers increase the productivity and retention of entry-level, hourly employees?* New York, NY: Families and Work Institute; Galinsky, E., Carter, N. & Bond, J.T. (2008). *Leaders in a global economy: Finding the fit for top talent*. New York, NY: Families and Work Institute and Catalyst. The hypothesized dimensions were then evaluated empirically with confirmatory factor analysis and reliability analysis based on Cronbach's alpha.
- 18 To create scales for each characteristic, the values of relevant items were averaged.
- 19 Rank ordering was determined by relative weights analysis: Johnson, J. W. (2000). A heuristic method for estimating the relative weight of predictor variables in multiple regression. *Multivariate Behavioral Research*, 35, 1-19.
- 20 Ibid
- 21 Ibid
- 22 Ibid
- 23 Ibid
- 24 Those Not Retired (N=1074)
- 25 Galinsky, E., Bond, J.T., & Sakai, K. (2008). 2008 National Study of Employers. New York, NY: Families and Work Institute.

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