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### How to Successfully Transition to Retirement

Employees nearing retirement age may not necessarily want to leave the workforce altogether - and with the right coaching, you can guide them towards a successful retirement strategy that works in favour of both the employee and the employer.

The notion of retirement is "becoming irrelevant", according to career transition expert Nick Plummer, director, Directioneering, who said people increasingly prefer to phase out of the workforce by gradually reducing their workload over a number of years.

But even those who are planning to transition to a part-time work before full-time retirement need to be aware of the traps of lightening their workload, noted organisational psychologist Dr Joanne Earl.

She recently spoke to senior HR practitioners at a seminar hosted by Directioneering, offering advice on how to manage employees who are preparing to transition to retirement. Dr Earl said a number of factors need to be taken into consideration to "ensure a successful and happy retirement", not least of which is proper planning.

"Many people say they'll retire gradually, but then fail to plan to work part-time or to initiate conversations within their organisations," she said. "Ongoing planning in retirement is just as important as planning pre-retirement."

Australians looking to make the transition towards retirement can do a number of things to better adjust to the changes. She suggests HR managers offer the following advice to employees seeking guidance: 1. Have a plan; 2. Keep well both psychologically and physically; 3. Keep an open line with your employer to discuss how and when you want to exit.

Potential retirees also need to plan for how they will spend their time, once their diary is no longer filled with work commitments, Plummer added.

"Senior executives should plan and assemble a portfolio of activities prior to starting their transition from full-time work so that they are retiring to something, not from something," Plummer said.

Executives need to carefully consider the level of involvement, risk, and responsibility they are seeking during transition, so they can be fully aware of the expectations of Boards and other directorship roles that may be part of their desired retirement strategy.

"A major trap can be taking on too much too early, and thus ending up just as time poor and stressed," he added.

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