

Intention to Unretire: HR and the Boomerang Effect

WHAT IS THIS RESEARCH ABOUT?

The post second world war baby boom generation is now retiring en masse. However, demographic changes related to an aging population, narrowing labor supply of knowledge workers, early retirement, and longer lifespans, have synergized to create opportunities to reengage retirees in the labor market. The global pension crisis has also impacted the financial decisions of retirees. A trend to abolish mandatory retirement and/or increase mandatory age in various countries provides individuals with more freedom in their retirement decisions.

Human resource planning strategies must change as retirement can now take many paths, including the idea of unretirement. This is the idea of retiring and returning to the workforce at some later time. Accordingly, managers must be creative in their HR planning strategies to retain or recruit skilled retirees. This research asks what are the antecedents of intentions to unretire?

WHAT DID THE RESEARCHERS DO?

Francine Schlosser, Deborah Zinni and Marjorie Armstrong-Stassen from the University of Windsor, Brock University and University of Windsor, respectively, looked at the intentions to unretire among a group of retirees that included both those who had not returned to the workforce since their retirement and those who had previously unretired. They looked at what influenced respondent's decision to retire; encouraged remaining retired; and encouraged unretirement in order to describe implications for both academic research and for human resources initiatives.

The researchers engaged in a cross-sectional study of aging workers designed to explore the critical factors influencing the decision to unretire. The survey collected data from 460 recent retirees between the ages of 50 and 70. Findings were based on questions relating to the decision to retire, remain retired and unretire.

WHAT DID THE RESEARCHERS FIND?

The researchers found the following:

- There is high importance attributed to financial adequacy. Financial resources functioned as a key pull factor to retire and a push factor to unretire.
- The desire to upgrade knowledge, skills, and abilities was related to a desire to return to work.
- The connection between a retiree missing aspects of one's job and intention to unretire, and conversely the connection between pursuing other interests and intention to remain retired, indicates that employees have expectations surrounding their daily routines that include both work and non-work. This indicates a temporal dimension – as people adjust to the change in routine between work and retirement, and that necessitates a more gradual adjustment in routine.

- Individuals who had previously unretired were more likely to intend to unretire – this indicates a cycle of retirement and unretirement for some.
- Individuals who were retired longer expressed significantly less intention to unretire than those who had more recently retired.
- Factors influencing the original decision to retire, such as negative aspects of the job and the ability to move on and pursue other interests, were not significant predictors of the intention to unretire.

In summary, results of hierarchical regression indicated that retirees are more likely to remain retired if they feel financially secure and have a positive retirement experience. Conversely, they are more likely to intend to return to the workforce if they experience financial worries, wish to upgrade their skills or miss aspects of their former jobs.

HOW CAN YOU USE THIS RESEARCH?

This research may be useful to human resource managers in the workplace. By learning the factors in deciding to retire, remain retired and unretire, human resource managers can be responsive and take the appropriate steps to target and receive the benefits associated with unretirement. This information on retired workers ultimately allows HR managers to formulate and support policies in regards to those individuals nearing or experiencing retirement. Additionally understanding which human resource practices shape the decision to retire and eventually to unretire would be helpful for practitioners.

CITATION

Schlosser, FK. Zinni, D., Armstrong-Stassen, M. (2012) "Intention to unretire: HR and the boomerang effect", *Career Development International*, 17 (2), pp.149 – 167.

KEYWORDS

Retire, Unretire, Ageing Workers, Career Transition, Retirement, Employees, Careers, Older Workers, Canada

WHAT YOU NEED TO KNOW

Even when workers have retired, there are still ways for organizations to reengage them. These are specifically linked to financial issues, social engagement, and a challenging and fulfilling job design. The boomerang metaphor aptly symbolizes the ability of those on the cusp of retirement and even beyond retirement to adjust their life course as the environment and their goals change.