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# LATE CAREER WORKSHEET



WE ARE MORE LIKELY TO TRY NEW CAREERS, TAKE BREAKS, MOVE TO NEW CITIES AND RE-INVENT OURSELVES SEVERAL TIMES OVER.

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**Definition: ‘Late career’ can start any time from your 50’s onwards, and is that work-life stage when you start adjusting to the idea of retirement, even though you may not retire for quite some time yet.**

As we are living longer and healthier lives, many people are able to continue working well past any previous retirement age. Additionally, not everyone is financially able to spend these extra years of healthy living without an income. These factors have contributed to a longer late career stage for many workers.

Everyone’s late career is different. Some people start to ramp down (slow) and reduce their work hours. Some continue to work as they always have (stay). For others it might be a time to take on new responsibilities or achieve life-long career goals (speed up).

Unfortunately, some people experience unexpected changes, such as redundancy or personal circumstances, which impacts their late career (shift).



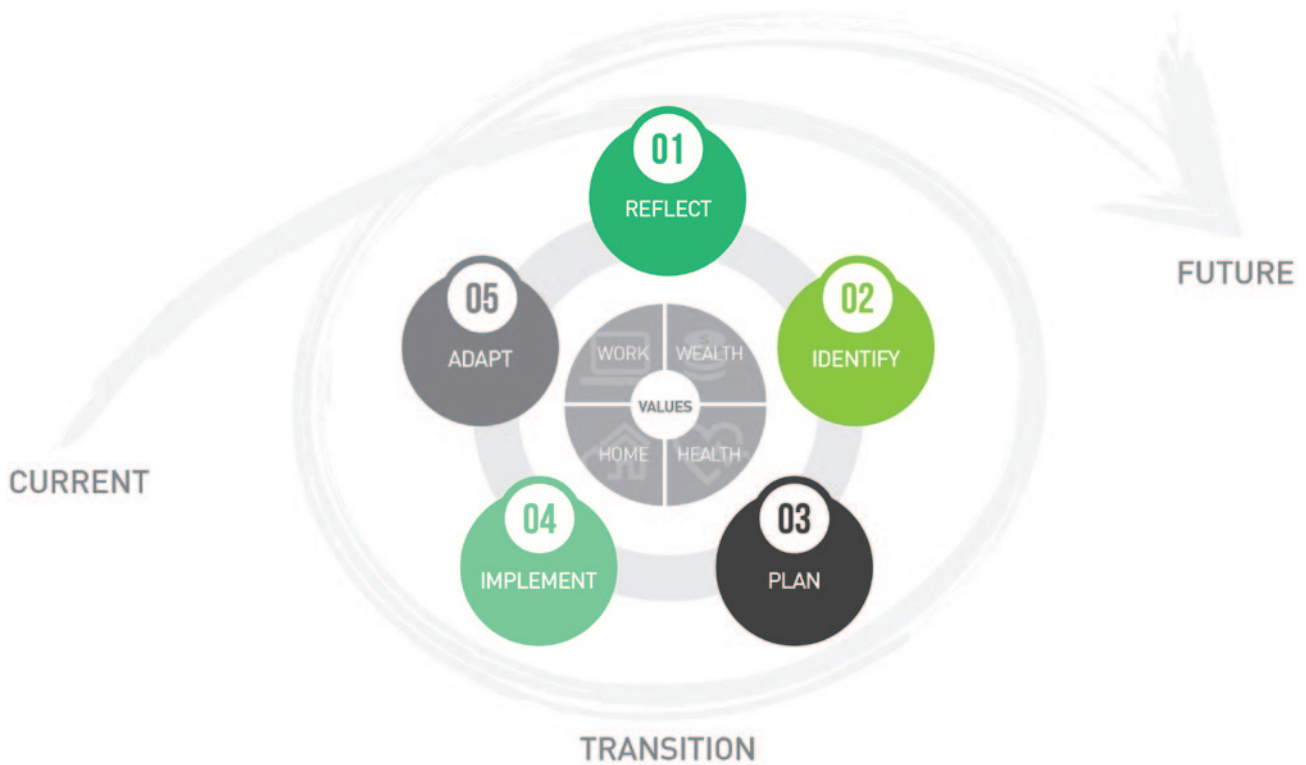
There are many factors that can act as driving forces or obstacles to remaining in the workforce during late career, which can be categorised under the factors: **work, wealth, home** and **health**.

These four factors can help us decide whether to **slow, stay** or **speed up** in our late career, or how best to regroup and move on if we find we need to **shift**.



## LATE CAREER PLANNING

Late career planning is about taking time to reflect on your past achievements, current strengths, resources and barriers, and what you want from work and life. This framework and the questions on the following pages are a good place to start.



## LATE CAREER WELLBEING

**Values:** What things are most important to you and give you purpose.  
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**Work:** How able and motivated you feel about your job.  
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**Wealth:** The extent to which your savings and superannuation are sufficient for you.  
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**Home:** The impact of a significant other as well as wider family and friendship groups.  
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**Health:** Whether your physical and mental health are being helped or hindered by work.  
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## STEP 1: REFLECT

1. What do I want to be remembered for at work and in life?
2. Is there anything I can teach others before I retire?
  - Mentoring others could be part of your work legacy. How can you share your wisdom and experience?
3. What assumptions am I making about retirement?
  - In this document we have challenged traditional views about work and retirement: what new possibilities do these ideas introduce for you at this life stage?
4. How do I want to spend my time now and in retirement? What can I do now to bridge that gap?
  - Common examples of retirement activities are joining a community group or club, volunteering, discovering new hobbies, study, spending time with family and friends, travelling.
  - People don't need to retire at a certain age, and may 'un-retire' and resume paid work sometime after they formally retire.
5. How much money do I need to save before I retire?
  - Different people will approach this differently but having some sort of plan is helpful for most people.
  - Make sure you are well informed and seek professional advice (see 'wealth' section for suggested resources).
6. What about my physical, cognitive, emotional and social needs, what do I want to achieve in these aspects of my life?
  - Wellbeing is about more than just work and money, consider what is important to you all multiple domains of life.

Write your reflections here

## STEP 2: IDENTIFY

1. What more can I do to look after myself, both physically and mentally?
  - Achieving your retirement goals may be more difficult if you're not healthy. If you're not happy with your health, what's stopping you doing more to look after yourself?
2. If there's a significant other in my life, what are their thoughts about late career and retirement?
  - A partner or significant other can be both a resource and a barrier to a fulfilling retirement. It's important not to make assumptions and talk with them about their hopes and dreams (if you haven't already).
3. What might my network of friends look like after I retire?
  - Not only do friends provide social support, but they are also important to your health and wellbeing. How can you create friendships during late career that will carry on into retirement?
4. If I want to keep working for now how can I make it happen?
  - Consider whether you need reasonable work adjustments to accommodate any physical or cognitive decline you're experiencing; options might include flexible work, small changes to your responsibilities, or access to physical aides that enable you to continue working.
5. What have I learned from my experiences? To what extent am I open to more growth and learning?
  - A lot will change as you transition through late career into retirement. Reflecting on past transitions and what worked and didn't work can help.
  - Being curious about the future, and open to more experiences and learning new things can help with your transition.

Write your reflections here

## STEP 3: PLAN

1. How can I better leverage my resources and strengths?
2. How can I navigate the barriers currently in the way of achieving my goals? What can be done to reduce the barriers, or get rid of them altogether?
3. What is the best way to inform management and colleagues of my retirement?
4. Is there a succession planning in place, or will additional training be needed for any new workers taking on my work role after I retire?
5. Do I have a well thought-out action plan for approaching retirement, which includes a timeline of when things will happen? Does my plan include strategies to facilitate the transition?

Write your reflections here

## STEP 4: IMPLEMENT

1. Am I following my action plan and sticking to the timeline of when things will happen?
2. Are my strategies helping me progress toward my goal?
3. Am I leveraging my resources and strengths?
4. Am I navigating barriers which were previously in the way of achieving my goals?
5. Does my goal appear achievable as I work towards it?

Write your reflections here

## STEP 5: ADAPT

1. Have I followed my action plan and has this led me to my goal?
2. What strategies have worked well so far, and what aspects of my action plan have I accomplished?
3. Are there additional barriers hindering my progression towards my goal which I didn't foresee?
4. Have I leveraged all my resources, or are there additional resources which will further my progression?
5. How can I adapt my behaviours or plans to meet my goal?

Write your reflections here