

Lifestyle Change:

Retirement and An  
Ageing Workforce

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# Pre-Retirement Planning Strategies

## Managing the ageing workforce is a complex task

Acknowledging the need to adjust attitudes towards ageing employees and composing favourable strategies can improve performance in companies.

Proactive retirement discussions between managers and ageing workers are crucial, and managers should create a supportive environment to support the needs of employees and company. Preparing the organisation for the eventual departure of ageing workers requires a comprehensive approach to facilitate the transfer of critical knowledge and skills.

How should managers approach the topic of retirement with ageing employees? The key is to raise awareness first and to allow older employees to express their career ambitions and retirement intentions by designing carefully considered questions.

Utilising tools and processes that help to assess the individual's options such as surveys, personal interviews, and focus groups interviews can be an excellent first choice. Keeping in mind the goal of achieving the best possible outcome for ageing employees as well as businesses, it is important that the chosen tool creates:



A supportive environment for ageing employees that values their contribution and experience that boosts participation and meets their needs



A comfortable engagement between managers and ageing employees to explore issues, opportunities, and possible alternative solutions to retirement which facilitates practical responses

## Before you have the conversation

If you have staff moving into retirement it is important to re-read their employment contract to ensure you understand the terms of the agreement and any contractual obligations your business has.

It is also important to examine any retirement fund arrangements and learn how phased retirement may affect the entitlement if that's an approach you and the employee have agreed on.



## Contact Us

Let's talk you through your needs and how we can best assist you.

Give us a call directly on one of our office numbers, or email us, and we'll get back to you quickly and responsively.

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