

RETIREMENT PLANNING AND RESOURCES

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ABSTRACT

Two ways proposed by the OECD (2011) to reform pensions included increasing workforce longevity and encouraging independent financial planning. This study explored retirement planning and resource accumulation behavior (physical health, finances, social, cognitive, emotional and motivational) in a group of 311 Australian employees aged 45 and over. Antecedents and consequences of retirement planning and resource accumulation were investigated. Antecedents included demographics, work centrality, mastery and psychological health. Consequences investigated were confidence in retirement preparation, planned age at retirement and intention to participate in bridge employment. Important differences in antecedents and consequences indicate that the constructs of retirement planning and resource accumulation do not operate interchangeably. Policy makers, such as the OECD, Organizations and Governments should consider mastery and resource accumulation as well as planning in promoting better retirement preparation.

Keywords: