

Research suggests that employees are more likely to make sound decisions regarding their careers and retirement options if they are able to access relevant information on career paths, financial planning and lifestyle planning. They are then in a position to make informed decisions and plans with a long range view. The following points are provided as suggestions to assist employees in their career and retirement planning while taking into consideration work/life balance issues.

- Provide career planning and job enrichment for all employees in your business, as the ageing workforce does not only affect mature-age employees.
- Provide education and training programs for managers in your business to promote their role in addressing the implications of the ageing workforce.
- Ensure senior management in your business are involved and committed to implementing strategies designed to address the needs of an ageing workforce.
- Ensure the operational policies for implementing these strategies in your business are in plain English and are easily accessible by all staff.
- Continuous improvement in people management will need to be a major focus for your business in dealing with the forthcoming challenges associated with an ageing workforce.
- Encourage all employees to manage their careers and future by providing access to financial and healthy lifestyle planning.
- Encourage employees to prepare for their future by completing retirement plans that consider lifestyle and financial planning.
- Encourage employees to attend retirement seminars. Centrelink provides a range of seminars and advice on how to maximise retirement income through investments and government benefits.
- Encourage employees to consult with their superannuation fund to estimate the effect of pre-retirement strategies on their final superannuation benefit.
- Liaise with relevant superannuation funds to ensure that you are aware of the superannuation implications associated with implementing pre-retirement strategies in your business.
- Conduct a work/life balance survey within your organisation. See “*Workforce Planning*”. Some of the issues that you might like to explore include:
 - What are the retirement intentions of employees?
 - Are there indications that a relatively large number of employees intend to retire over the next ten to fifteen years?
 - What occupations will be most affected by these reported retirement intentions?

Source: Department of Employment and Industrial Relations ‘Attraction and Retention Series Workforce Demographics Toolkit : Frameworks and Strategies for an Ageing Workforce’