

“SILVER WORKERS”: THEIR MOTIVES FOR WORKING IN POST RETIREMENT PERIOD

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Abstract: The elderly are keen on redefining retirement. Instead of surfing and mountain-biking, the elderly will prefer spend at least part of retirement not in leisure but working. It may be sometimes for money or, out of necessity, or sometimes for no money but just because it is personally rewarding. Not long ago, many employers appeared to be askance at elderly workers. They thought that elderly workers lacked the spirit and imagination that youthful cohorts can display. But now the times are changing. It appears that population ageing is one of the most important and challenging issues in this millennium. It may infer that in this country, the ageing process has been largely influenced by socio-economic development of society. However, the problems call for serious thinking on a part that the government and civil society can play. In this context, the present research was conducted to find the reasons of silvers workers for working after retirement. Sample of study consisted of 300 retired elderly working after retirement. Snowball and purposive sampling technique was used for selection of the sample and questionnaire was prepared for data collection. Findings of the study revealed that elderly wished to work after not only for financial reasons but there are many other aspects for which they wish to continue working post retirement.

Keywords: Adjustments, Challenges, Changing scenario, Retirement, Reasons of Working, Silver Workers

Introduction: *“Retirement at sixty-five is ridiculous. When I was sixty-five, I still had pimples.” George Burns*

The above quotations express spirit of youthfulness among elderly persons who are still zealous to work more and be active to contribute. There are various reasons for employment of older persons. They work mainly to earn their living, but it is also noticed that even if they do not need money, they do not retire from their jobs. This is because they want to work for self-satisfaction, for friendly relations with colleagues and also for realization of their social participation. To some extent, older workers remain in the workplace because they are healthier, cognitively able and want to remain engaged in work. In view of the study on older workers, Rix (1990) observed that many elderly workers continue to work at peak efficiency and that there is virtually much more variation within age groups than among age groups. Cognitive performance and personality have little effect on workers output except in the most physically demanding tasks. Farr, Tesluk and Klein (1998) find in their study that there is no consistent relationship between an age and performance across settings. Some more observations among faculties like in the sciences, an age had a slight negative relationship to productivity (Levin and Stephan 1989). Some studies indicate stronger negative relationship between an age and work performance for non-professional and low-level clerical jobs than for higher-level craft service and professional jobs. (Avolio, Waldman and Mc Daniel 1990; Waldman and Avolio 1993)

According to the study conducted by AARP titled “Staying Ahead of the Curve 2003: The AARP

Working in Retirement”. It is observed that more than three in four pre-retirees (77- 87 percent) who plan to work in retirement indicate that their desire to stay mentally and physically active and to remain productive and useful are among the major factors causing them to consider work in retirement work. In contrast, no more than two in three (54-66 percent) indicate that the need for health benefits or the needing money are among the major factors influencing their decision to work.

However, when the respondents were asked to indicate only one major factor for their decision to work in retirement, it became clear that the need for money is the most common primary motivator. Specifically, when they were asked to choose only one major influence to their decision to work, respondents were more likely to cite the need for money (22 percent) than any other factor. The second to importance of money is a need for health benefits (17 percent) .It is followed closely by a desire to remain mentally active (15 percent) and a desire to remain productive or useful (14 percent).

Numerous AARP reports present evidence that older workers form an active segment of the workforce (AARP 2004). One evidence indicate that 1,200 elderly and almost 80 percent of the respondents were found to be planning to work in some capacity during their retirement years(AARP 2005).The following factors impacted older workers for decision making.

- Inadequate retirement savings
- Stagnating pension coverage and other benefits reduced to extent to many workers with little or no pension protection and inadequate health benefits

- Changes and reduction in eligibility for full social security benefits
- Higher education levels educated workers are more likely to stay in labour force
- Increased life expectancy and improved health status
- Labour shortages that may prompt employers to implement programme and policies to attract and retain older workers

Although it appears that pre-retirees would expect that retirement work will avail them to provide a variety of nonfinancial benefits as well as financial benefits, the fact remains that a need for money is the most frequently cited as "one major factor" for working in retirement. It suggests that a sizable portion of these workers would choose to spend their retirement years outside of the workforce if they felt them financially secure doing so. Not surprisingly as compared to workers who do not plan to work in retirement, those who plan to continue working in retirement are more likely to have lower household family incomes.

Retirement from economic activities need not mean retirement from non-economic activities. Some retired persons live alone in later years and some participate in a variety of non-economic activities like community work, hobbies, religious groups, and the like. Smooth and satisfied retirement would mean smooth transition from economic activities to such personal and social kind of activities. Ageing and changes in work force may prompt us to re-examine and revalue meaning and necessity of work for older workers. An ageing work force might influence cultures and values at workplaces in ways that change our notions of meaning and necessity of work. A workplace that blends training opportunities, flexible employment patterns, and policies supportive to needs of ageing work force becomes a workplace that value elderly workers as capable, productive, and knowledgeable workers. Elderly workers will need organizational and social supports to encourage the extension of the work life (Bailey and Hansson 1995). Discovering meaning of work in the lives of elderly workers would provide is fertile ground to adult educators. They might explore more of learning-teaching approaches that would prove more effective to provide career guidance to older adults making while transition to part-time work, returning from periods of retirement, or thinking about leaving the work force. Flexible schedules, job sharing, reduced loads, and seasonal employment can be redefined in the context of a changing and ageing work force. Notions of full-time, part-time and career are applied usually to workers of the age between 18-65—may need to be re-examined in a light of employees who wish to work beyond even eighth decades of life. Elderly workers possess rich source of experience,

accumulated knowledge, and wisdom. The quality and sensitivity reflected in an institution's program for counselling, training, retraining, and preparing elderly workers transition of life and career might indicate way by which organizations can recruit and retain their valued and productive workers

Objectives of the Study:

1. To study the reasons of silver workers to work after retirement with respect to

- a. Personal reasons
- b. Familial reasons
- c. Financial reasons
- d. Work related reasons

2. To study the differences in the reasons of silver workers to work after retirement in relation to the selected variables:

- a. Age
- b. Educational qualification
- c. Last Designation
- d. Present salary
- e. Health status
- f. Type of family

Methodology: Given the study is exploratory research to first investigating the target group, for analysis, quantitative method was applied. Statements were coded and quantified in a subsequent step. This study considers appropriate analyses for these different approaches and quantitative data were imported into SPSS and Excel.

Population of the Study: The population of the present study comprised of silver workers those who are officially retired (58 and above) working for productive purpose/still working and earning after their retirement.

Sampling Unit & Sampling Frame: Sampling unit refers to the geographical area from where the samples are drawn. In the present study, samples of silver workers who were working after their retirement. The elderly working post retirement, who is termed as silver workers in the present study and that comprised the sampling frame for the present study. The selected samples were working in the various organizations companies, private banks, firms, and corporate of Vadodara city of Gujarat State.

Description of Research Tool Used for Silver Workers: A questionnaire consisting of six sections was prepared to study the reasons of silver workers, to work after retirement. The sections, content and response system used in the research tool of silver workers section were like Background Information of the Silver Workers Details about the Family, Present Occupational Status, Work History, Health Status, Reasons of Working after Retirement. This section included the items which can be possible reason for silver workers to work after retirement: Financial

reasons, Familial reasons, Work related reasons, Personal reasons

Validity & Reliability of the Research Tools

To check the validity of the research tools, the questionnaires were sent for review by experts from the various institutions. The test- retest methods was used for measuring the reliability of the questionnaire. The tool was administered on five silver workers and five employers in Vadodara city. To measure the reliability of the tool, it was administered again on the same persons after a gap of fifteen days. The coefficient of correlation between the two sets of scores was calculated to find out the reliability of the tool .The tool reliability was found 0.92

Findings and Discussion: Profile of Silver Workers: Very high majority of them were males

- Very high majority of silver workers had high level of educational qualification
- 55 percentages of them had pension as their main source of income

- Very high majority of them were married and they were living with family

Present Work Status of Silver Workers

- Nearly half percentages of them joined the job within small gap (within 1 to 3 years) of their retirement.
- High majority of (76%) of them were not working in same organizations
- Nearly forty percentages (39.67%) of them were working on temporary basis. Whereas 96.33 were working on permanent basis before they retired.
- Except three silver workers (1%) all (99%) were working in private organizations after retirement.
- Majority (61.33%)of them were working for full time after retirement
- 63.33 were having class III designations on present job. Whereas before retirement 45.33% of them were working on class I designation.
- Nearly half percentages (48.33%) were having less salary in their present jobs. Whereas 55.67 percentages had moderate salary before retirement.

Reasons of Silver Workers for Working after Retirement

Overall Extent Aspects and Percentage wise distribution of the Reasons of the Silver Workers to Work after Retirement (N=300)

Reasons	Extent of Reasons			I.I
	More No. of Reasons	Moderate No. of Reasons	Less No. of Reasons	
Overall	34.33	38.33	27.67	1.97
Social and Familial Reasons	6.33	61.33	33.33	2.29
Financial Reasons	17.67	51.00	24.33	2.26
Personal Reasons	16.67	47.00	36.67	1.60
Work related Reasons	36.67	19.00	45.00	1.32

It can be seen from the above table that according to the intensity indices, overall and extent wise, there were moderate to less number of reasons for silver workers to work after retirement. It can be further revealed that higher percentage of the silver workers reported that compared to other reasons there were more of social and familial reasons for them to work after retirement. Little more than the half percentage (57%) of them reported to the moderate level that there was more number of financial reasons that compelled the silver workers to work after retirement. The silver workers who mentioned that there were more of personal reasons (47%) and very few of them reported work related reasons (19%) for them to work after retirement. It can be concluded from the findings that for silver workers social and familial were more important factors for making them work after retirement. They were not working for themselves or for work related reasons

According to the index, the social and familial reasons recorded higher extent of intensity and the financial reason recorded moderate extent of intensity, the personal reasons and work related

reasons recorded lower extent of intensity .This explains that in the Indian context for the silver workers based in city of Vadodara (Gujarat) social and familial and financial reasons mattered more when they decide to work after retirement. This reading projects exactly an opposite picture to the one that is projected in the study of the Geneva Association on “Silver Workers” in Germany. In the European context, the personal reasons and work related reasons attract higher considerations, whereas in the Indian contexts social and familial and financial reasons are given higher considerations.

Major reasons to work were:

- To get attention and respect from the family
- Become financially independent
- To stay physically and mentally active
- Cannot imagine life without work

Conclusion and Suggestions: This study represents an attempt to investigate the determinants of labour force participation among silver workers in Vadodara city. This study has explored the experiences of older people in the workplace, how satisfied older workers are with various aspects of their jobs. There appears

to be a growing consensus that early retirement is no longer viable for individuals, employers or national economic performance and that extending working lives is a necessary goal. It is important not to lose sight, however, of the importance of choice' and individual preference and to ensure instead that all older people, regardless of background, have the resources and information necessary to ensure some degree of control over their future. The results of this study revealed that silver workers are very much motivated to work after retirement the reasons behind it is not only the financial need but many other factors like to remain active, to share knowledge expertise with the younger generation, to remain healthy were the reason for them to work post retirement. Majority of silver workers wish to continue working beyond retirement (some for financial reasons, others for enjoyment or to remain active) While economic conditions and prohibitive training costs are holding some back, for others a perception of ageism among employers is preventing them from making the changes they desire. For many, working provides more than a pay check. It provides happiness and purpose, and staying in the working world can provide many lifestyle benefits, in addition to financial gains. Workers 'willingness to work until retirement age may have different motivations, most notably Results from the study indicate that previous generations viewed retirement as a permanent end of work followed by continuous leisure. However, the modern-day reality for many retirees is a dynamic future that the study defines as the new —retirement workspace. Silver worker do not prefer to work on number of reasons. They may be health, tiresomeness, some kind of fear of people's indifference and biases like old persons are useless. These reasons prevent them and also discourage them to work. So the civic society has an important role to play here to judge persons by age and correct all false notion misleading perceptions stereotypes and stigma that prevail among younger people that they are —useless and no more of use nowl. People

attitude to the old needs to be corrected so that they stop neglecting them. Silver workers do not want to just be pitted or sympathized. They wish that people sympathy has to be coupled with some kind of support for work. Silver workers view life after retirement as a new stage in life in which they can shape a second career to combine aspects of work, income and benefits to society. They have earnest desire to earn value in society by word and not to die carrying stigma of being useless and worthless burden on society. So it required that civic society discovers ways to accommodate them in some of work like volunteering and other forms of civic activities. Silver workers would be happy to engage them in any type of work. Some of them are associated with government or private organizations and if they find out a way to accommodate old people in work that would suit their age and capabilities such a support would be a welcome step. The results of this study revealed that silver workers are very much motivated to work after retirement the reasons behind it is not only the financial need but many other factors like to remain active, to share knowledge expertise with the younger generation, to remain healthy were the reason for them to work post retirement. Although most silver workers were not that content with their jobs, as they dissatisfied with the hours they work and the lack of flexibility they experience in their working schedules. For these groups in particular, flexible and reduced hour's opportunities should be designed. Perceptions of self also represent an obstacle, with some elderly perceiving themselves as too old to initiate change. Cultural change at a societal level alongside the enforcement of age discrimination legislation is likely to improve the employment prospects of elderly and open up opportunities for occupational change which are likely, in turn, to extend working lives as individuals continue to be motivated and challenged in the workplace. To this end, wider and more affordable training and educational opportunities at older ages are also likely to be beneficial.

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