

# **The Meaning and Value of Work: Taking a Cross-Generational Perspective**

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# Meaning of Work – a General Perspective

- Multidimensional construct

→ Tangible (Financial)

→ Intangible

- ❖ Social (embed in social networks; social integration; promote self esteem)
- ❖ Psychological well-being
- ❖ Cultural (significance of gainful employment – social status in community)

# About ROSA and the SLP

The Centre for  
Research on  
Successful  
Ageing (ROSA)

A multidisciplinary research centre @ that aims to enable successful ageing by tracking holistic indicators of well-being across **mental**, **physical**, **social**, and **economic** well-being.

The Singapore  
Life Panel®  
(SLP)

**Longitudinal** survey  
with **monthly** frequency

**87** waves of data since  
**July 2015**  
(as of **October 2022**)

Utilizes an **online**  
**platform**

**Pop. Rep sample**  
**8149**  
(aged 57-76 in 2022)

**Ave. monthly**  
**Response rate**  
**83.93%**

**Panel refresh**  
**2000 to be**  
**recruited**  
(aged 51-56 in 2022)

# What the SLP tells us

- ❖ At what age do you prefer to retire?

Mean = 69.4 years

- ❖ Observations on reemployment conditions:

1 Wages & bonuses cut -27.9%

2 Number of working hours was changed -19.2%

3 Change to duties & responsibilities -24.5%

4 Cut to non-wage benefits (e.g. leave, corporate discounts, medical insurance coverage) -30.5%

# Older Adults as Human Resource Assets

1. Rich life experiences
2. Enriched perspectives
3. Cultural assets

# How to leverage extended life expectancy?

- Bridge the gap between Health Adjusted Life Expectancy and Life Expectancy
- Curate roles & responsibilities that leverage the value of the mature employee
- Leverage flexi work arrangements to provide robust work conditions
- Remuneration to include between extrinsic and intrinsic aspects

# Importance of Staying Engaged

- ❑ Positive work engagements → holistic well-being
- ❑ Other avenues of engaging older adults → encourage volunteerism