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

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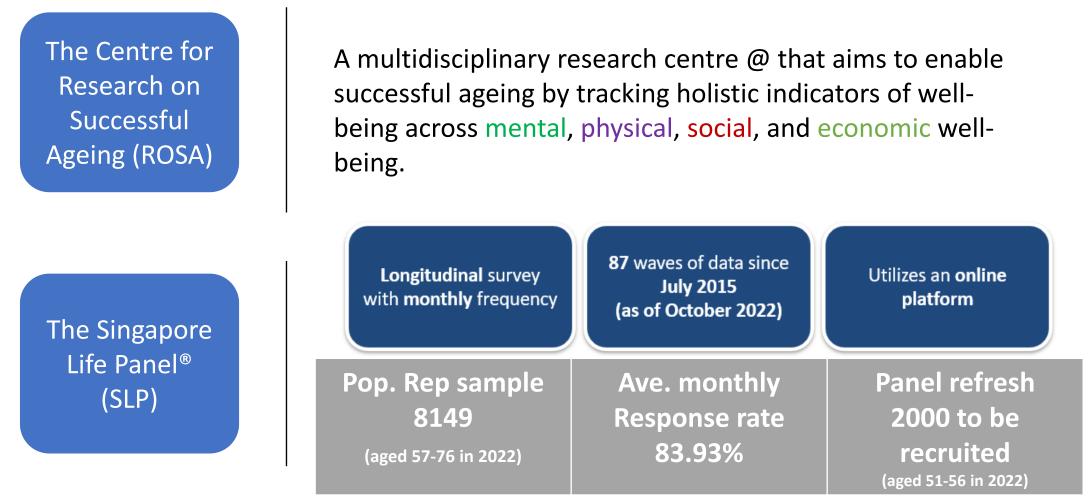
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SMU Classification: Restricted

Meaning of Work – a General Perspective

- Multidimensional construct
- \rightarrow Tangible (Financial)
- \rightarrow 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



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

- \Box Positive work engagements \rightarrow holistic well-being
- \Box Other avenues of engaging older adults \rightarrow encourage volunteerism