

STILL ON THE ROAD:  
RETIREMENT TRANSITION OF KOREAN BABY BOOM GENERATION  
FROM ADULT EDUCATION PERSPECTIVE

by

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(Under the Direction of Juanita Johnson-Bailey)

ABSTRACT

The purpose of this study was to explore the diverse retirement transition experiences and how adult education, as a form of retirement planning or retirement education, benefits the transitions of Korean Baby Boom generation. The research questions for this study are as follows:

- 1) In what ways does the Korean Baby Boom Generation approach to retirement?
- 2) What are the Korean Baby Boom Generation's expectations about their post-retirement lives?
- 3) How does participating in retirement preparation contribute to the construction of Korean Baby Boomers' ideas about retirement?

To answer the suggested research questions, this study invited mixed-methods approach with longitudinal quantitative secondary data analysis and in-depth qualitative interview with Korean Baby Boom generation. Quantitative pillar of this study analyzed

KLIPS 2015 Special Survey from Korea Labor Institute using multiple regression analysis. In qualitative pillar, seven Korean Baby Boom Generation retirees participated in the in-depth interview for exploring the internal variety of retirement transition.

The data analysis revealed major findings based on the integration, comparison, and contrast of the two different methodological approaches: 1) the personal backgrounds have a close relationship for retirement satisfaction via participating retirement education, 2) The retirement satisfaction did not show the statistical significance with the situational backgrounds on retirement, 3) the quantitative approach did not prove the relationship between retirement education and retirement satisfaction but the qualitative interview analysis discovered that the retirees' socioeconomic backgrounds can be one of the motivations for participating in retirement education, 4) participating in retirement education is closely related to the retirement confidence, and 5) Although the quantitative multiple regression analysis could not reveal the causality of retirement education to satisfactory retirement, the qualitative interview analysis could explain the quantitative analysis result.

This study reiterated the significance of retirement education for Korean Baby Boom Generation's retirement transition. In particular, the results suggested that the experience of retirement education could not predict the retirement satisfaction, but retirement education is one of helpful ways for the retirees to be in the place for networking, self-reflection, and setting a goal for post-retirement life. The availability of secondary data was also discussed, and it was proposed the necessity for developing more customized survey questionnaire on retirement education and retirement transition. Also,

inviting more diverse type of methodological approaches are recommended for future studies on aging and retirement.

**INDEX WORDS:** Aging, Retirement, Korean Baby Boom Generation, Retirement Education, Adult Education, Transformative Learning, Retirement Transition

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## DEDICATION

To the most important people in my heart: my parents, Youngseok Yang and Yeesook Yoo, and my brother, Seunghyun Yang. I can do anything I want because I know all of you are there to love me.

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## CHAPTER 1

### INTRODUCTION

Since long before Juan Ponce de Leon's search for the Fountain of Youth in the sixteenth century, people have always dreamed of living forever. And, although the Fountain of Youth is still mythical, in the 21<sup>st</sup> century, aging and increased longevity have started to change the basic assumptions on the concept of human life. According to World Population Ageing Report from UN (2017), the number of older people is rapidly increasing. In 2017 the number of persons aged 60 or over in the world is 962 million, which is doubled the 382 million from 1980. The population aged 60 or older is projected double again in 2050, to reach approximately 2.1 billion (UN, 2017). The growing number of older population is a global phenomenon, and the growth in the number of older population is faster than the number of all younger age groups (UN, 2017). The ageing report from UN (2017) projects that the number of population aged 60 or over will be more than the number of population who are aged 10-24 years old.

Increasing life expectancy at birth is also one of the important aging phenomena that can be seen in all major regions of the world. In 1950, life expectancy was 65 years in the more developed countries compared to 42 years in the less developed countries (UN, 2013). By 2040-2050, it is estimated that life expectancy will increase to 83 years in the more developed regions and 75 years in the less developed regions (UN, 2013). It can be anticipated that the gap in life expectancy is narrowing between developed and developing countries with aging progress. Even if the increases in life expectancy do not



have a direct connection with population aging, steady progress in life expectancy still results in increasing the proportion of older people.

Perhaps a more noticeable issue in aging is that the global aging trend is aligned with reductions in fertility (UN, 2013; 2017). The UN (2017) reported that the number of children aged 0-9 years significantly outnumbered the population aged over 60 years in 1980; however, in 2030, it is projected that the number of population aged 60 or over will be the same with the group aged 0-9, and in 2050, the number will be increased to 2.1 billion, while there are globally 1.4 billion of children. The simultaneous reductions in fertility and mortality imply numerous changes in diverse fields, such as economics, education, public health, or social works.

The UN (2015) also reported that the challenges and opportunities associated with the world population aging affected the spread of aging-related policy initiatives cross several governmental, private, and business sectors. Specifically, the increasing recognition of investment in education and lifelong learning opportunities reflects the benefits in adult education for older adults, which keeps the population active in labor market while maintaining cognitive function and mental and physical health (UN, 2017). Until now, aging has been noticed as one of the global trend that can make big changes in human life, however, it has been studied mainly in the psychological or physiological field to understand the changes in mind and health due to being old. There are a lot of attempts and successful studies in the field of aging and gerontology to fully understand the contributions and potential of older adults' however, the aging and gerontology studies still remain meager for indicating the varieties of social and cultures in older adults (Smith, 2014).

It is the retirement of Baby Boom Generation that triggered discussion on the aging phenomenon and its impact to the traditional discussions on lifespan, life course, and retirees. Scholars and policy makers have paid attention to Baby Boom Generations around the world because this generation has played key roles in the economic development and prosperity in their own countries. Also, Baby Boom Generations are distinguished from previous generations in many ways. Generally, Baby Boomers have had more educational opportunities than previous generations, and the rapid economic development after the Wars allowed them to enjoy more prosperity than their parents. They were also the main consumer group in the 1980s and 1990s due to this unprecedented economic prosperity. Additionally, advanced educational backgrounds and the development of mass media have prompted them to lead diverse social, political, and cultural movements. Rapidly developing technology, the energy crisis, and the era of spacecrafts also made Baby Boomers cognizant to the prolific changes in the world over the past 50 years.

From the perspective of human resource development, the issues relevant to the Baby Boom Generation's retirement gave insight that the previous concept of retirement needs should be redefined to correspond with this rapid aging phenomenon. In the past, retirement was deemed "a time of reward for a life of endeavor" (Heath, 1996, p. 40), and life after retirement was considered a "period of leisure at the end of life" (Heath, 1996, p. 40). Collins (2003) also pointed out that "retirement in itself is a goal for many workers, and many who have the option are retiring earlier than the public policy age designation of 65" (p. 147). Traditionally, retirement was regarded as a positive option for older adults. Earlier retirement was common in the 1970s and 1980s, and through the

enactment of the Social Security System and less stringent jobs due to technological innovations, the silent generation, born from 1900 to 1945, have been able to enjoy a more healthy, active and financially comfortable life after retirement. However, Baby Boomers are one of the first generations to have to wait until the age of 66 to get full Social Security pension benefits (Metlife, 2009). Waiting to receive pension benefits is also one of the reasons Baby Boomers stay in the labor market longer. Times have changed, and the span of time after retirement until the end of life has dramatically increased over the past century due to less physically taxing occupations and technological and medical advances.

The definition and concept of retirement have changed with these developments. Retirement has become more about individual preferences and what one can make of those choices with social changes and demographic shifts due to aging. Therefore, the individual level of experiences, reflections, and the meaning-making process are essential factors for retirees to adjust to the changes in their lives after retirement. Retirement needs to be interpreted from a sociologic idea that helps an individual understand how one's life influences and is influenced by the society in which the person lives (Atchley, 1976). With this point of view, it seems to be obvious that life after retirement changes, but how so? The later life of retirees may be drastically different, because their social position and family relationships will change in retirement. In addition, retirees also can face the danger of financial risks, as their income usually drops with retirement. Moreover, another challenge for retirees in their later lives is finding new roles that continue to add meaning and fulfillment to their everyday lives.

There are some challenges to discussing transitions in retirement as there are differences in every level of analysis. First of all, differences in cultural backgrounds, economic status, political geography, historical and social contexts, policies on labor market and social security, and ideas for older adults and later life in their own countries make it difficult to derive a general concept for retirement transition. Previous research on older workers, retirement, and transition has been grounded on cases from Western countries. Second, the diverse personal backgrounds such as educational attainments level, the type of job and position before retirement, family relationship, or health condition, affects and shapes retirement experiences, even if the retirees share same historical, cultural, and social background. For example, gender is one of the main personal background factors for determining differences in retirement transition due to the different roles that society has demanded for each gender in workplace and family. However, there are still some limitations for drawing general ideas about retirement transition between men and women, or husband and wife.

The Republic of Korea (hereafter Korea) is one of the rapidly aging countries. The percentage of the aged 60 years or over in Korea is 20.1% in 2017, but will increase to 41.6% in 2050 (UN, 2017). With the rapid aging, Korean Baby Boom Generation shows distinctive issues in discussing retirement and post-retirement life. First, the medical development and the higher quality of life with technological development lengthened the life expectancy in Korea. Korean Baby Boom Generation entered to labor market in 1980s, and at that time, the life expectancy at birth in Korea was 60 years old. Also, the residual life expectancy after 50 was nearly 15 years in 1980s.

However, from 2010, Korean Baby Boom Generation are experiencing or facing retirement but the life expectancy at birth in Korea has increased to 80, and the residual life expectancy after age of 50 is 32 years old (Phang, 2011). This substantial increase in life expectancy was not considered at the time of life planning for Korean Baby Boom Generation. Also, the average mandatory retirement age is 57 in Korea, and the actual age of retirement is 53 on average in Korean labor market. This gap in retirement age and residual life expectancy make it more important for Korean Baby Boom Generation to have a retirement education, preparation, and planning for the transition and lengthened post-retirement life in advance.

The social and cultural stereotypes and prejudice on older people in Korea is also one of the challenges for Korean Baby Boom Generation in designing a second life. The older people have been regarded as the people with wisdom and experience in Korea. However, the technological developments in workplace and everyday life during the last 20 years strengthened the preconception that the older people in this century might have some wisdom in life, but not for the technologies which are essential for living in current society with the 4th Industrial Revolution. Also, the self-identification of Korean Baby Boom Generation as older population is also different from previous generations. These gaps in idea for older people are unique challenges for Korean Baby Boom Generation to deal with in the retirement transitions and post-retirement life.

Retirement is a very significant life event that brings the most influential changes, meaning not only a loss of income, but also a loss of self-identity (Pang, Shin, Lee, Han, Kim, & Shin, 2010; Seoul National University Institute on Aging & MetLife Foundation, 2011; Son & Kim, 2010; Son & Lee, 2011). Phang et al. (2010; 2011) analyzed the socio-

economic characteristics of the Korean Baby Boom Generation and their current positions in the labor market from the perspective that the Baby Boom Generation is a single population group. Phang et al. (2010; 2011) also examined the economic burden of the Baby Boom Generation that has had to support their parents and provide for their children's education while preparing for their lives after retirement. How Baby Boomers perceive of their post-employment life stages and plan for retirement are implicative issues for Korea to prepare for a super-aged society. However, still the discussions on these challenges in an aging society are focused on their economic status (Seoul National University Institute on Aging and MetLife Foundation, 2011). These kinds of approaches are not based on the comprehensive understanding of the basic concept on retirement, the actual retirement experience of Korean Baby Boomers or which factors are influential for them to establish ideas of retirement. Also, there is a lack of perception that the Baby Boom Generation and further elder population still can be changed and developed for remaining in the labor market continuously after retirement.

### **Problem Statement**

The demographic change due to aging has influenced not only the economic system but also individuals' life courses. As the life span gets longer, retirement is becoming one of the most remarkable events in life, and importance should be placed on a satisfactory life after retirement. However, retirement is still regarded as the completion of one's working life. This limited perception is partially responsible for the retirees' hesitance associated to the socially constructed perception of older adults towards starting a new career, volunteering for a social activity, or participating in learning. Therefore,

how retirement is perceived and managed as transition can determine if older adults continue to lead lives as productive human resources.

Interpreting retirement as a career transition is meaningful especially for the Baby Boom Generation. However, in an aging society the Baby Boom Generation is also the generation who lives with dilemma, which means they had expected that they would experience retirement as their parents' generation, but social change due to the increased longevity made it difficult. Hence, it is meaningful to note the retirement of the Baby Boom Generation as a one of the great issues for the labor market and economic growth of the country in an aging society because of their unique size, not only for the total population but also for the economically active population. Also, Baby Boom Generation is a significant population group for understanding the aging phenomenon and relevant changes in diverse aspects such as public health, housing, or the Social Security system. Numerous studies have revealed the impact of aging on those changes; however, there are relatively less studies discussing changes in the roles of the Baby Boom Generation and older people as human resources, because retirement has commonly been considered as a final stage of one's career.

There are also several studies about aging, retirement, or retirement education programs in Korea; however, most of those studies have been conducted fragmentarily or have focused on economic issues such as the labor shortage or the pension system. Few studies can be found that attempt to understand aging, retirement, and life transition as connected concepts. Additionally, there are few studies about how Korean Baby Boomers manage their retirement and which factors influence the Korean Baby Boom Generation's construction of post-retirement life and their perceptions of retirement.

Based on this evidence, understanding the retirement experiences and exploring influential factors for shaping the retirement transitions of the Korean Baby Boom Generation can be a meaningful task for interpreting retirement as a new life stage in an aging society. Therefore, this study aims to understand which factors make significant differences in retirement narratives and, specifically, how experiences with retirement education have an impact on Korean Baby Boomers' post-retirement life design. Based on the problem stated above, the research questions are as follows:

- 1) In what ways does the Korean Baby Boom Generation approach to retirement?
- 2) What are the Korean Baby Boom Generation's expectations about their post-retirement lives?
- 3) How does participating in retirement preparation contribute to the construction of Korean Baby Boomers' ideas about retirement?

### **Significance of Study**

Aging, which is a phenomenon leading radical changes in economics, sociology, psychology, and of course, education, is receiving great attention not only from scholars but also from the general public. Aging and retirement are two of the major issues for the labor market and society to sustain economic development; however, those are also needs to be discussed on the micro level as critical events and transitions in everyone's life. The findings of this study can be a significant endeavor in understanding the individual retirement narratives of Korean Baby Boomers.

This study also addresses the methodological implications to study older population and gerontology. The relevant studies on aging and retirement have been predominantly made with quantitative viewpoint mainly for policy making, which



assumes the older population is a homogeneous group. However, the mass retirement and the distinct characteristics of the Baby Boom Generation in the world require the different methodological approach for a study on older adults. Although the mixed method research design has a clear strength to explore multidimensional spectrum in older adults' lives, mixed method is still lacking in gerontology studies mainly because of the difficulties in 'mixing' data analysis and integration (Weil, 2017).

Weil (2017) states the several mixed methods designed studies on aging have had obvious benefits to seize the multi-dimensionality of older adults' health and psychological situation. Also, the interdisciplinary nature of gerontology can be advantaged with the mixed methods research design to discover heterogeneity in micro-level and macro-level as well. Hence, this mixed-method research on Korean Baby Boom generation's retirement contributes to unconventional approach on gerontology studies.

Moreover, through exploring the experience of participating in retirement education of Korean Baby Boom Generation, this research provides more practical implications on how to plan and offer more efficient retirement education programs from the perspective of adult education and lifelong learning. There are several retirement education programs from various institutions in Korea; however, retirement education has several limitations in access because of individuals' different economic status and learning experience. This study can guide the related institutions and Korea government recognizing the challenges in retirement education participation and finding more accessible education programs for retirees all over the country.

Systemic retirement planning and participating in retirement education programs are essential for current workers and future retirees in planning post-retirement life in an

aging society. This study will significantly benefit future retirees in preparing retirement transitions via systemic retirement planning and education program for more general public. Finally, this study can contribute to the HRD practice by offering statistical evidence and individual narratives of Korean Baby Boom retirees and how organizations can manage their older workers with appropriate education and planning for retirement and post-retirement life. Aging is always accompanied with low-birth rates; therefore, taking advantage of the experience and knowledge of older workers is an indispensable strategy for HRD practitioners to respond to the expected labor force shifts and impending labor shortage.

## CHAPTER 2

### REVIEW OF THE LITERATURE

The purpose of this study is to understand how adult education, as a form of retirement education, can be a bridge for Korean Baby Boomers to construct a satisfactory post-retirement life. This literature review section describes three major pillars for this study: Baby Boomers around the world and Korean Baby Boomers, Baby Boom Generations in labor market and their retirement, specifically in a Korean context, and retirement education and adult education theories for an aging society. The first section reviews the distinctive characteristics and experiences of the Korean Baby Boom Generation as well as the Baby Boomers in the world. Section Two reviews how the concept of aging, work, and retirement has been changing as Baby Boomers age and the meaning of retirement to Baby Boomers in a Korean context. Section Three reviews literature and empirical studies on retirement education and the role of lifelong learning in retirement.

#### **Aging of Baby Boom Generation and Demographic Shifts**

This study was prompted by an observation and interest in the demographic shift caused by aging. The aging issue has received attention because of the economic impact of the aging and retirement of the Baby Boom Generation has had in numerous countries. The number of retirees each year is increasing sharply, and eventually, it will exceed the number of new labor market entrants (OECD, 2006). It is expected that this pattern of

retirement makes the ratio of older inactive persons per worker double, from 38% in the OECD area in 2000 to over 70% in 2050 (OECD, 2006).

A more serious concern is that older workers want to work longer due to their economic needs and social desire. However, it is not easy for older workers to continue working at their previous occupations; also, they face a number of difficulties in terms of finding a new job. This is mainly due to three issues: 1) negative perceptions about the capacities of older workers to adapt to technological and organizational changes; 2) salary systems based on seniority that rise more steeply with age than productivity; and 3) employment protection rules that make companies hesitate in hiring older workers (OECD, 2006).

### **Baby Boom Generation in the World**

Baby Boom Generations, people born after World War II, are the biggest population cohort in most of the developed countries such as United States, Japan, and Germany. The term Baby Boom Generation has been established in the cultural context, mostly with the two World Wars and the social changes after the wars. Therefore, it is a little difficult for the various scholars, organizations, and countries to form a general consensus on the precise date range. For example, the range in Baby Boomer years is a little different in different countries. The two World Wars are the major events to determine the range of Baby Boom Generations. For instance, Japan's Baby Boomers were born from 1947 to 1949, Germany's from 1954 to 1969. Japan and Germany had a birth boom after the World War II when the soldiers returned.

Korea's range is from 1955 to 1963, and the Baby Boom Generation of the United States is the individuals who were born from 1946 to 1964. In case of United States, the

Vietnam War has made the period of Baby Boom be a little longer than the European countries that participated in World War II. In the case of Korea, the Korean War, which has burst in 1950 and ceased in 1953, affected the Korean Baby Boom that started in 1955.

It is said that the Baby Boom Generation, specifically those from the United States, have led the speed and direction of changes in U.S. societies as an absolute majority group. As Baby Boomers experience each stage of life, society has had to give them priority to resolve their needs and demands due to their enormous numbers. However, Baby Boom Generation that has spearheaded changes and prosperity is now becoming the older generation. Researchers and policy-makers have noticed that the aging and retirement of Baby Boomers can cause significant changes in various ways – through the economy, pension systems, retirement and civic engagement in later life, long-term care and end-of-life care. Baby Boom Generation's aging might be one of the most influential global events in terms of social, economic, and political systems.

### **Aging and Baby Boom Generation in Korea**

An aging society means a society in which the ratio of the population over 65 years of age to the total population is 7%, an aged society is 14%, and a super-aged society is over 20%. The aging of Korea should be noted, because the speed of the growth in the aging population in Korea is the most rapid in the world. Korea is expected to be a super-aged society in 2026, and only 7 years separate Korea from an aged society to a super-aged society, meaning that the super-aged society will begin to burgeon as the Baby Boom Generation hits this stage. This rapid change in the Korean population structure is a unique case, and there are many economic issues, social problems, and generational

conflicts due to this drastic aging. Also, the preparedness for senescence has been neglected in Korea, and there are few social security policies for older people to have stable and secure lives after retirement.

The Baby Boom Generation in Korea refers to citizens who were born between 1955 and 1963, the period after the Korean War ended in 1953. In the case of the Korean aging and Baby Boomers, the most distinctive feature is the rapid speed of aging. The ratio of Korean Baby Boom Generation is approximately 14.6% (7.12 million) of the total population of Korea (Son & Kim, 2010). Also, Korean Baby Boom Generation can be categorized into two groups: the early and late Boomers. Early Boomers were born between 1955 and 1959, and late Boomers were born between 1960 and 1963.

Still, the Korean Baby Boom Generation remains a socially “unknown minority” despite their unique size. There is about a ten-year age gap between the Korean Baby Boomers and Baby Boomers in Japan or the United States because of the Korean War from 1950 to 1953. Korean Baby Boom Generation experienced absolute poverty in the 1950s, during their childhoods, and in the 1960s and 1970s, they had to spend their adolescence under a military dictatorship and authoritarian government (Phang et al. 2010; Son & Kim, 2010). These kinds of experiences created more hesitations in the Korean Baby Boom Generation in regards confronting or struggling against the established social orders compared with the Baby Boom Generation in the U.S. or Japan.

In 2017, this generation in Korea is now between the ages of 54 and 62, and the oldest Korean Baby Boomers have started to retire in 2010. This is the first generation who experienced not only noticeable economic growth in Korea but also the Asian Financial Crisis in 1997 and Global Finance Crisis in 2008. During the Asian Financial

Crisis in 1997, Korean Baby Boomers were in their early 40s as the most active labor force; however, they were also the most serious victims of restructuring and layoffs (Phang et al. 2010; Son & Kim, 2010). The previous generation, or the “silent generation” of Korea, worked in primary industries, such as agriculture, but most of the Korean Baby Boomers are and have been working in the manufacturing and construction industries.

This generation in Korea is also known as the “Sandwich Generation,” because they are the last generation responsible for supporting their parents and the adult children who are also suffering from the economic downturn and having difficulties with employment. The more serious issue is that Korean Baby Boom Generation is the first generation who cannot expect the same economic support from their children when they are old. Therefore, income security through continuous participation in the labor market is an essential element for Korean Baby Boomers’ life post-retirement. However, there are also other considerations post-retirement for these Baby Boomers in addition to financial security. For instance, after retirement, social relationships that have been established are likely to be broken off, especially for males, and that kind of social isolation can cause an overwhelming sense of loss. Therefore, Korean Baby Boomers need to maintain some kind of social network after retiring from their jobs. Finally, they still have a strong desire to learn. Learning is meaningful itself, as well as important for a social participation mechanism (Son & Kim, 2010).

### **Self-Identification of Older Workers and Labor Market in Korea**

OECD (2018) carried out a report series on aging workers in labor market, and made a case study on Korea. OECD (2018) first pointed out that Korea is aging faster

than any other OECD countries, and the rapid aging leads to unique challenges in Korean labor market. The enormous transformation in population demographic in Korea led to changes in working-age formation. OECD (2018) reported that the number of younger working-age group aged from 15 to 29 was 13.2 million in 1989, and continued to decrease below 10 million. Also, the number of prime working-age group from 30 to 49 was 17.2 million in 2006, and also continue to decline (OECD, 2018). On the other hand, the number of older working-age group aged from 50 to 64 is expected to reach a peak in 2024, and the population group aged 65 or over will continue to increase to 2051 (OECD, 2018). Last, OECD (2018) projects that this change in demographic will lead Korea to be the oldest country among OECD members.

With this actual rapid aging situation, there are also challenges in the gap among the social policies, labor market condition, and individual needs. The legal age for senior benefit in Korea is 65 years old. However, there is a gap between the legal age and the realized age of individuals. The City of Seoul made a survey on the living condition and situation of older adults with the aged 65 or over in 2018. There are 3,034 respondents who are aged over 65, and the average age to be older people, which they recognized themselves as 'older person' is 72.5 years old. The realizing age increase 1.5 year than 2016 survey, which was 71.0 years old. Also, it is reported that 40% of the respondents answered that the standard age for senior needs to be extended to 75 years old. It has been increased approximately twice that 2016 when 23% of respondents agreed.

However, only 35.1% of the population of 65 or over in Seoul are still staying in the labor market. Also, the quality of the job condition shows to be worse before their retirement or younger years. This percentage is only from a survey for the citizens of



Seoul; however, it is not that different from the national situation. The Survey on Older Adults in Korea led by Jeong et al. (2017) from Korea Institute for Health and Social Affairs (KIHASA) reported that 30.9% of population of 65 or over responded that they are still working in 2017. The working condition survey from KIHASA in 2017 also showed a similar pattern with the Survey from City of Seoul in 2018 and 40.1% of the employees aged 65 or over are working in Major group 9 of Elementary Occupations from International Labour Organization (ILO) Classification. ILO defines that this group “consists of simple and routine tasks which mainly require the use of hand-held tools and often some physical effort” (ILO homepage, 2019). The study shows that 32.9% of the respondents are working in Farming, Fishing, and Forestry Occupations, which is major group 43 in 2018 Standard Occupational Classification System of U.S. Bureau of Labor Statistics.

The similar results from the recent two surveys from the City of Seoul (2018) and KIHASA (2017) showed three meaningful facts on older adults in Korea. First, there is a differentiated situation for older adults in legislation, labor market, and real life. The medical development and improved living condition lengthened the later life of Korea older adults; however, it also lengthens the period between the pension age and retirement age. Also, the difference in age awareness from the older adults and the other age groups is one of the barriers for Korean older adults to actively stay in labor market. The period between the pension and retirement has been lengthened; therefore, the older adults should have stayed in labor market longer with a good working condition for their living. However, Korean labor market situation still does not have a large room for older adults with decent jobs. Last, the quality of job for older adults needs to be discussed.

The KIHASA survey on Korean older adults reported that there is a strong relationship between the educational attainments and job position. For example, 11.5% of the older adults who are 65 or over and college-graduated still hold managerial position. While 40% of older adults without education are working in elementary occupation (Jeong et al, 2017). Also, these varied job positions for older adults affected to the wage level: if the older adults have lower educational attainments, then they are working without a salary or with a salary under 300 dollars a month. If the older adults have higher educational attainments, then they are earning over 1,500 dollars a month (Jeong et al. 2017).

### **Baby Boom Generation and Retirement**

This section reviews literature on employment and retirement of the Baby Boom Generation and how the concept of retirement has been changing mainly based on the demographic shift. The problem presented is that aging causes the number of workers retiring each year to increase sharply, which will eventually exceed the number of new labor market entrants (OECD, 2006). It is expected that this trend in work and retirement patterns will double the ratio of older inactive persons per worker, from 38% in the OECD area in 2000 to over 70% in 2050 according to the OECD's report (2006). This tendency can be a threat to growth in living standards. Older workers tend to work longer, because they consider themselves healthy and want to define their existence, in part, through their work. Despite the trend, it is not easy for them to return to employment and face difficulties to maintain their current jobs because due to the negative perceptions about the capacities of older workers to adapt to technological and organizational changes. Wages and non-wage labor costs rise more steeply with age than

productivity and may cause difficulties when firms are faced with adjusting employment as a result of the employment protection rule (OECD, 2006).

### **Concept of Aging**

The elemental question in discussing aging is: what is aging and in what ways are the people aged? There have been a lot of discussions on aging from 1960s: successful aging, healthy aging, normative aging, meaningful aging, productive aging, or personal enrichment (Bass & Caro, 2001). Among those diverse ideas on aging, some new concepts on aging have been importantly highlighted: productive aging and successful aging.

The concept of productive aging was first introduced by Butler (1983), emphasizing the older adults' participation and capability to generate goods, services, and social contributions. In productive aging, the economic productivity of older people is emphasized. Butler, Oberlink, and Schechter (1990) also spent most of the pages in their book on productive aging, and focused on work ability of older people and the way of extending working life.

In another study, Bass and Caro (2001) suggested that the productive aging emphasizes that more opportunities need to be given to older adults for engaging more productive and worthwhile activities. In this regard, the idea of productive aging is valid because the labor market has been expanded mainly by the Baby Boom Generation in the developed countries, such as Japan, US, or Germany. When the Baby Boom Generations reached retirement age, the most common challenges in those countries are the labor shortage and how to offer the adequate employment opportunities to the retirees. Productive aging is also implicative for the possibility to be explained with adult

education and lifelong learning, because adult learning for new skills and knowledge is an ongoing process to expand human capabilities for new careers in later life from the productive aging viewpoint (Bass & Caro, 2001).

However, the idea of productive aging has some limitations for older adults. First of all, every older adult might not want to be productive after their retirement. Also, it is difficult to set up a generally agreed upon standard for deciding productivity, specifically for older adults. Also, although adult education and lifelong learning can be regarded as productive activities, productive aging does not count the learning for personal growth of older adults as a meaningful activity.

Similar to productive aging, the concept of successful aging is another perspective on aging. The concept of successful aging which is popularized by the article of Rowe and Kahn in 1987 is mainly rooted in a biomedical approach for aging. Rowe and Kahn (1987) defined successful aging as including three elements: less chance for disease or disease-related disability, maintaining cognitive and physical capacity, and active interaction with society and others. All these three components are clear to be standardized and make it easy to project the quality of later life. In discussing successful aging, education is one of the key factors to affect the level of successful aging (Rowe & Kahn, 1987). It is because education has been one of the most important determinants for the job condition and income, which influence the socioeconomic status of a person and establishment of habits and values for higher level of health, cognitive functioning, and social engagement (Rowe & Kahn, 1987).

Successful aging explains the three important components for later life, which prevent the risk of detrimental health events and boost resilience in maintaining life of

older adults (Rowe & Kahn, 1987). Another study by Wallhagen, Cohen, and Strawbridge (2002) evaluated the utility of the definition of successful aging. In this study, two different concepts of successful aging were tested with 867 participants with a) self-rated successful aging survey, and using Rowe and Kahn's criteria for successful aging. While half of the participants (50.3%) self-reported themselves as successfully aging, there were only 18.8% successfully aged according to Rowe and Kahn's criteria (Wallhagen et al., 2002). This study indicates that most of the older people tend to define themselves as successfully aging, even though they have one or more chronic diseases which will be decided as unsuccessful aging in Rowe and Kahn's criteria. Wallhagen et al. (2002) state that this result can be interpreted that successful aging is a complex concept: it shows that higher cognitive and physical functioning might not complete the later life.

The idea of productive aging and successful aging have partly contributed to understanding aging and how people age. The role of education has been emphasized in both theories, and it has been proven that education affects continuously later stage of human life, as a mean of obtaining occupation and income, establishing value and habit, and engaging society. However, both theories and empirical studies demonstrate that individuals have their own criteria for determining whether s/he is aging well or not.

### **Retirement in an Aging Society**

The retirement of Baby Boomers has been noted as one of the greatest dilemmas for the labor market and economic growth of the country because of their unique size, not only for the total population but also for the economically active population. In the case of the United States, "the Baby Boom Generation was ages 36 to 54" (Toossi, 2012, p. 9)

in 2000. Therefore, U.S. Baby Boomers assume the biggest rate in the labor force. However, the ratio of the age composition in the U. S. labor market is changing because of aging Baby Boomers. Toossi (2012) projected that Baby Boomers in the U.S. will be over 85 years old in 2050, and the portion of older workers still in the labor force will increase to much more than it currently is. However, the number of the younger generations who are of working age will decrease due to a low-birth rate. Without redefining retirement and reconsidering the competency of older workers, older Americans will suffer from age discrimination in their job search, even if there is a shortage in the labor force by 2050. The elderly will opt for retirement rather than continue to look for jobs, as unemployment in later life effectively ends many workers' careers. Therefore, it can be easily assumed that new kinds of jobs for the elderly and a redefined conception of retirement will be more and more necessary not only for these individuals but also for each country.

At a micro level, one's work may not just mean a way of making a living, but also a way of self-identification. Moreover, the retirement of Baby Boomers is somewhat different from that of the former generation. Retirement has been defined as a perfect discontinuity from work and full-time rest that is unrelated to a job or work. However, Baby Boomers want to share their skills and social experiences with younger people after their retirement. Also, they tend to focus on how to live their second life through continuous employment, participation as volunteers in their local communities or educational activities. Therefore, it would be meaningful to review the literature on the relationships among aging, workplaces and education.

For a long time, retirement was studied from the perspective of changing the financial status of retirees and its impact on the pension system and Social Security. However, more and more researchers have paid attention to the subjective satisfaction of individuals post-retirement. Floyd et al. (1992) conducted a study for assessing satisfaction in retirement and perceptions about retirement experiences relevant to post-retirement adjustment for older adults. There are six domains that have been assumed to be influential for the satisfaction of retirement in this study: 1) retirement work functioning, 2) adjustment and change, 3) source of enjoyment in retirement, 4) satisfaction with life in retirement, 5) reasons for retirement, and 6) leisure and physical activities (Floyd et al., 1992).

Collins (2003) pointed out that “retirement in itself is a goal for many workers, and many who have the option are retiring earlier than the public policy age designation of 65” (p. 147). This issue has been re-highlighted due to the retirement of Baby Boomers in the United States. Before Baby Boomers, retirement was regarded as a positive option for older adults. Earlier retirement was common in the 1970s and 1980s, and through the enactment of the Social Security System and less stringent jobs due to technological innovations, the silent generation, born from 1900 to 1945, have been able to enjoy a more healthy, active and financially comfortable life after retirement. However, Baby Boomers are one of the first generations to have to wait until the age of 66 to get full Social Security pension benefits (Metlife, 2009). Waiting to receive pension benefits is also one of the reasons Baby Boomers stay in the labor market longer.

Therefore, aging and lengthened life expectancy led to the reexamination of the concept of retirement, because people are living longer and healthier and their life goals

and career stages are being extended (Collins, 2003). In this regard, Quinn (2010) paid attention to the changes in retirement behavior and attempted to study what older Americans do when they leave their careers late in life and whether they retire from their workplaces all at once or gradually. Quinn (2010) emphasized, “in any case, gradual or partial retirement is a very important part of the current retirement landscape. For most Americans, retirement is not an event, but a process, with transitional steps” (p. 50). Also, it is noticeable that Quinn’s study revealed the importance of health, age at retirement, previous job experience, and socioeconomic status for workers to retire in stages for retirees to lead a better quality of life.

Also, research on retirement is focusing on the importance of planned retirement for the better later lives of retirees. This is especially important for the psychological adaptation of these individuals. Tayler-Carter et al. (1997) studied how retirement planning can benefit individuals in a number of ways. Retirement is an issue related to diverse sub-issues, such as leisure, financial changes, social and family relationships, and self-identification. The study by Tayler-Carter et al. (1997) is meaningful, because the research paid attention to the importance of retirement planning. It was noted that the study has limitations in that the expected satisfaction with retirement was limited to leisure and financial aspects of retirement planning based on the assumptions of this study.

A major study by Robinson, Demetre, and Corney (2011) studied how retirement factors and social relationships impact the retirement transition. Robinson et al. (2011) developed a set of within-case themes that were related to the retirement experience, as Table 2-1.



Table 2-1.

*A-priori Thematic Categories*

Retirement	<ol style="list-style-type: none"> <li>1) Career path and roles</li> <li>2) Salient episodes and experiences at work</li> <li>3) Relationships and social life</li> </ol>
Circumstances leading to retirement	<ol style="list-style-type: none"> <li>1) Push/involuntary factors</li> <li>2) Away motivation</li> <li>3) Towards motivation</li> <li>4) Preparation for retirement</li> </ol>
Post-retirement	<ol style="list-style-type: none"> <li>1) Positive experiences</li> <li>2) Negative experiences</li> <li>3) Activities, work and leisure</li> <li>4) Ways of coping and habits</li> <li>5) Identity</li> <li>6) Relationships</li> </ol>
Reflections on retirement as a whole	

Note. Reprinted from Robinson et al. (2011).

Robinson et al. (2011) progressively abstracted the analytical themes into four meta-themes: “*positive continuity and challenge, liberation and release, loss and gain and decline, regret and restriction*” (p. 245). According to Robinson et al. (2011), the hypothesis can be supported that retirement antecedents relate to the retirement experience. In this study, voluntary choice for retirement and challenging attitudes in later life affected the positive perceptions about retirement of UK white-collar retirees, but the retirees who experienced involuntary retirement perceived retirement as a problematic event in their lives (Robinson et al., 2011).

Engaging in diverse activities after retirement is important for more satisfaction in later life. Butrica and Schaner (2005) reviewed the patterns of engagement among retirees and how engagement relates to their retirement satisfaction based on quantitative data. As a result, “the engaged older Americans are more likely to be satisfied with retirement than unengaged older adults regardless of age, sex, race, marital status,

education, mental and physical health, and income” (Butrica & Schaner, 2005, p. 1). According to this study, “more active seniors appear more satisfied” (Butrica & Schaner, 2005, p. 2). Older adults, who participate in multiple activities, including volunteering and caregiving, reported that they feel 1.5 times more satisfaction than inactive older adults (Butrica & Schaner, 2005). Therefore, it can be concluded that the more activities retirees participate in, the more satisfaction they feel. Also, it should be noted that Butrica and Schaner also pointed out the importance of financial security for satisfaction in retirement.

### **Retirement and Career Theory**

More recently, aging and the demographic shifts in society necessitate new definitions of the terms career, career development, and career transition. In the 21<sup>st</sup> Century, the future of careers will be “non-linear, unstable, and even chaotic components” (Riverin-Simard, 2000, p. 115). Riverin-Simard (2000) pointed out there is not a sufficient career theory or model for explaining the second part of older adults’ careers, because most of the research has not studied workers over the age of 50, and the socio-economic contexts have changed. In a study on the careers of 1,000 adults over 40 years of age, Riverin-Simard (2000) suggested that the instability and transition of careers in the 21<sup>st</sup> Century should be regarded as another starting point for defining the concept of a career, and the extended notion of a career should encourage the continuing career development of adults and sustainable socio-economic growth.

In addition, career theories have been developed through alignments with career counseling and vocational guidance and studied from a human development perspective,

because they can be discussed with core elements that are similar to human development such as birth, growth, and aging.

### **Life-span, Life-space Theory of Careers**

In 1957, Super suggested a development theory in order to explain the whole process of a career, from entering work to the exploration and establishment of an individual's career path (So, 2010). Super's Lifespan Theory for career development is meaningful, because this theory emphasized the changing role of individuals across their lifespan. Super's Life-span, Life-space Theory is grounded on the recognition that career development is a synthetic concept associated with one's family background, educational attainments, social experiences, and personal characteristics over the human life course (Savickas & Super, 1996; Super, 1957, 1990).

Super's career concept in Life-span, Life-space Theory is based on the perception that everyone has their own demands and personal goals; this basic notion is notable, specifically these days, because people's different backgrounds and characteristics for career choices are being highlighted more than ever before. Also, this difference is meaningful, because people can make their own choices based on their subjective perspectives of individual differences. Also, Savickas (1997) noted that this model is not grounded on the assumption that work is the core element for a person's life. Hartung (2013) noted that vocational behavior was understood as focusing on an individual's occupational choice "from the objective perspective of individual differences" (p. 84) before 1950.

There are five stages in development theory: growth, exploration, establishment, maintenance, and decline in Life-span theory. Leung (2008) indicated that this theory

“has received much attention in the USA as well as in other parts of the world” (p. 120). Super articulated a cycle that consists of stages from growth to engagement and suggested this kind of cycle was repeated throughout all of the stages of human life, particularly when a person makes a transition from one stage to the next (Leung, 2008). These five career stages are not fixed with the chronological and biological age and Super’s theory also emphasized the effects of social context and the reciprocal influence between a person and his or her environment. In this regard, the retirement of Baby Boomers needs to be reviewed through the theoretical framework of development theory, because their retirement experiences are different from the former generations in terms of second life, not a rest for life. Along with Super’s concept, Nicholson and West (1988) proposed a transition cycle model of job changes. They classified the work role transition in four cycles: preparation, encounter, adjustment, and stabilization. Nicholson and West also stressed that this transition cycle is recursive: each individual is at some point on one or perhaps several transition cycles (So, 2010). Additionally, the transition cycles can offer positive or negative results (Nicholson & West, 1988) and the possibility of a negative transition should be also considered as one of the natural consequences of changes in life.

Still, Super’s career concept can offer a limited explanation for continuing career development for older adults in aging society. Super established his career theory model based on the assumption of the traditional concept of life, which can be classified with three stages: childhood, adulthood, and later life after retirement. However, the intermediate period between adulthood and later life is less discussed in Super’s career theory even though increased longevity gives people more than 10 years of being a

potential human resource beyond retirement. Leung (2008) also noted that Super's theory needs to be examined with various cultural contexts. As discussed before, career is not a linear developed process but a combination of several factors around the person such as personal interest, negotiation with the environment, and cultural dynamics. Specifically, there are some cultural backgrounds that stress prioritizing family expectations and social value. Under these kinds of cultural background, people can have different mechanisms for career choice and development process.

### **Career Construction Theory**

Savickas elaborated on Super's development theory and articulated the interpretive and interpersonal processes on how individuals impose meaning and direction on their careers (Savickas, 2002, 2005). Savickas noticed that the suggestions made in Super's original statement of vocational development theory have been repeatedly modified and expanded to incorporate societal and global changes. These changes reflect the notion that people construct representations of reality, but they diverge from the ontological constructionism that says people construct reality itself (Savickas, 2002). From Savickas' perspective, individuals' careers are driven by adaptation to their environments: "careers do not unfold, they are constructed as individuals make choices that express their self-concepts and substantiate their goals in the social reality of work roles" (Savickas, 2005, p. 43).

Career Construction Theory emphasizes how people establish their careers based on personal constructivism and social constructionism (Savickas, 2013). Career Construction Theory considers a career as a representation of environmental changes and adaptation, not as a result of an individual's interest and talent. This kind of viewpoint is

meaningful in defining careers, because career choices and transitions demand people to be aware not only of their capabilities but also of the changing economic situations and new technological developments. As a result, a career in the 21<sup>st</sup> Century is not a predictable linear path but a subjective meaningful narrative (Savickas, 2013).

Personal constructivism and social constructionism offered an ontological and epistemological position for Career Construction Theory. From the social construction viewpoint, Savickas (2013) adapted the three-layers of personality theories of McAdams (1995) – *self as object, self as subject, and self as project* (p. 149). Personal constructivism applied for categorizing three different perspectives of self: *self as actor, self as agent, and self as author* (Savickas, 2013, p. 147). Holland (1997) developed his Theory of Vocational Choice based on this concept, and “this is the first and foundational view” (Savickas, 2013, p. 149) to see people as human resource to be fit for organizational demands.

The process to self-making with these three perspectives changes as an individual grows through childhood, adolescence, and adulthood. According to Savickas (2013), a child starts to understand him/herself as a social actor in the family and assumes a particular role in the family. Children establish their own characters grounded on the social experiences in the family and school, and the distinctive characters that shape their career themes. In this stage, Savickas values the RIASEC classification of Holland (1959). As stated above, Holland classified six different types of personalities affecting career choice. In the Career Construction Theory, the six vocational interest typologies are used to establish and judge the basic interest type of the children.

The second concept of self as agent considers that individuals can construct their self-concepts grounded on their own demands. An individual's perceptions consist of a hierarchical order of demands and personal goals; therefore, they can climb a linear career ladder if they can discover who they are and what they want. Super (1957) elaborated on his Life-span, Life-space Theory based on this concept of self. Savickas (2013) also expanded the explanation on the concept of an agent that starts to develop during adolescence. Before this stage, children try to mold themselves according to the demands of their audience – family and teachers. However, in the agent stage, they begin to perceive of themselves as self-regulating beings seeking their own goals. Third, concept of self as author focuses on the construction process of career that includes self-discovering stories “about the tasks, transitions, and traumas that an individual has faced” (Savicka, 2013, p. 164). In this stage, individuals need to choose and integrate the career incidents and occupational experiences into a narrative.

Career Construction Theory is based on the categorization of life span and suggests individuals develop a different self-concept in each life stage. In other words, people can develop a linear ladder of self-concept and retirement in the last stage; there is not a self-concept to be developed more if a person reaches this stage. This perception of retirement seems to have a weak explanation power for an aging society and older adults who seek their second working life.

### **Social Cognitive Career Theory**

Lent, Brown, and Hackett (1996) established Social Cognitive Career Theory (SCCT) based on the idea of self-efficacy. Self-efficacy in the SCCT model means a dynamic set of self-beliefs that consist of the diverse experiences that come with

particular performance and accomplishments. Lent et al. (2002) suggested four core elements of self-efficacy grounded on Bandura's general social cognitive theory: "personal performance accomplishments, vicarious learning, social persuasion, and physiological and affective states" (Lent et al., 2002, p. 262).

SCCT views career choice and accomplishment as a result of interactions among self-efficacy, outcome expectations and interest over time. The SCCT model includes a framework with three layers of framework to explain the reciprocal interactions among career interest, career choice, and performance. First, the interest development model in SCCT is based on career psychology and is regarded as important determinants of career choice (Lent et al., 2002). In this stage, a person's self-efficacy and positive outcome expectations result in the formation of career interests, and the person begins to recognize him/herself as competent in a certain area and having the ability to make a significant outcome (Lent et al., 2002). The second model in SCCT is the choice model, which can be differentiated with the interest development model in that interactions among people, contexts, and learning experiences initiate career choice behavior. Career choice itself is rooted in career interest development; however, this model suggests that implementation of career choice behavior is affected by "contextual influences and by other person variables" (Lent et al., 2002, p. 276). Therefore, the process of useful compromise is a critical factor in this model, because there are limited job opportunities, uncooperative environments, or gaps between the expectations and realities of a job. Third, if there was a sufficient interest development process and adequate career choices had been made, then the performance model in SCCT would explain the relationship between self-efficacy and performance. One of the most important hypotheses in SCCT as a



performance model is that failure in academic or occupational performance can be overcome with the appropriate judgment of a person's potential.

Also, SCCT considers that the comprehensive model for career interest development is continuously in action throughout our lifespans, and people develop career patterns, which can be translated as narratives in Savickas' Career Construction Theory. Lent et al. (2002) also suggested empirical studies on the SCCT that had been researched in educational and occupational settings. Most of the empirical studies on the performance model in SCCT have researched younger students and the role of self-efficacy in their school-to-work transition process, focusing on the relevance between academic and occupational performance.

In this regard, SCCT can be a meaningful career theory for explaining radical career transitions and retirement in aging society for "younger" older adults, because it is consistent with the elements that also can explain the characteristics of older employees and their retirement experiences. It seems that SCCT needs to discuss the possibility, reality, and methods for encouraging the self-efficacy of older adults who are not in the classroom. Lent et al. (2002) also noted that the importance of contextual influences around people for shaping their career interests. SCCT considers a number of personal variables, such as gender, race, ethnicity, health, innate ability, and socioeconomic status, as critical factors in the career development process. Specifically, gender and ethnicity are discussed more than the other variables, because they are obviously socially constructed concepts. Those are not simple biological features, but an idea that is made from sociocultural experiences. This kind of viewpoint is imperative for understanding internal varieties in the Baby Boom Generation and future retirees, because it is going to

be more difficult to categorize older adults as a single population group due to the varieties in their personal backgrounds and sociocultural experiences.

### **Retirement as Adult Development and Transition**

Although there are several career development or life span theories that have been suggested and discussed over the past decades, continual discussion of retirement as a career stage throughout one's whole life is usually not broached (Jossen, 1997).

Retirement has been conceptualized mainly with interdisciplinary theories based on sociology and psychology. Erikson (1968) developed adult development theories and theoretical approaches to understanding the different developmental processes in adulthood. Adult development theory is grounded on the assumption that the whole life span consists of some invariable sequences to be overcome in adulthood. This developmental perspective is meaningful for envisioning the transition of retirement as an adult developmental stage. Levinson (1978, 1986) also suggested age-related developmental periods; additionally, Levinson (1978, 1986), Josselson (1987), and Downing and Roush (1985) mentioned the differences in men and women's developmental structures. Anderson, Goodman, and Schlossberg (2012) also expressed that different perspectives could impact the stages and suggested understanding adult development in four perspectives: developmental, contextual, lifespan, and transition.

### **Adult Development Theory for Retirement**

Erikson (1968) mentioned psychosocial developmental stages to explain the process of adult development. It is an insightful framework on life stages, because people's psychosocial stages are still developing into their adulthoods, which of course, is in different ways than their development in childhood. Erikson applied the concept of

“identity crisis” to explain the social development of human beings. “Crisis” (Erikson, 1968) means challenges and threats to be overcome for growth to the next stages rather than a negative term for maladaptation.

Munley (1977) tried to understand Erikson’s adult development theory for understanding career development behavior. Munley’s work (1977) pointed out that Erikson’s theory has not been applied to understand career development and vocational education. However, Erikson’s theory has several points that can be used to explain vocational behaviors, career development, and eventually, retirement. Erikson (1968) divided the whole lifespan with 8 stages and assigned psychosocial developmental status for each stage. Erikson’s theory is focused on the psychological situation and relationship with others, and how to evolve more mature attitudes in each life stage for the next stage. In this regard, Munley (1977) pointed out that Erikson’s theory has some theoretical implications for career development. The first implication is that Erikson’s theory can offer a human development framework to be a “reference for the process of career development” (Munley, 1977, p. 263).

Also, in Erikson’s theory, it is also emphasized how the role of social, cultural, and historical factors affect the development of each life stages. Career behavior and career development processes can differ with the individual’s socio-economic status and each country’s cultural and historical backgrounds. Therefore, Munley (1977) mentioned that Erikson’s theory can offer a meaningful framework to explain the external factors in career development. The last contribution of Erikson’s theory for career development and vocational choice is that establishing identity through life stages can be connected to the

vocational behaviors and how to define and express oneself through vocational choices (Munley, 1977).

In addition, the concept of crisis in Erikson's theory is specifically meaningful because retirement needs to be understood as a career transition in the aging society with labor shortage. Retirement is a stage that would happen in middle adulthood, which can be identified with generativity or stagnation. It is noteworthy that older adults can have some difficulties to accept the changes in retirement phase because they have established their self-worth based on what they do as occupational beings (Slater, 2003). Therefore, Slater (2003) tried to elaborate the concept of generativity versus stagnation in Erikson's theory to the career productivity versus inadequacy for career development.

### **Transition Theories for Understanding Retirement**

Anderson, Goodman, and Schlossberg (2012) conducted a study about counseling adults in transition, based on Schlossberg's transition theory. Anderson et al. (2012) classified diverse transition situations that can happen throughout one's whole life. First of all, several definitions of transition were explored in this work. Transition has broad meanings of events or nonevents that cause changes in relationships, routines, assumptions, and roles (Anderson, Goodman, & Schlossberg, 2012). Therefore, transition can be understood as a turning point (Levinson, 1986) or cornerstone that marks the ending point of a previous stage and a starting point of a new stage.

Schlossberg (2006) classified transition into three types: anticipated, unanticipated, and nonevents. Also, she explained each of them, such as going to college is anticipated, falling in love is unanticipated, and nonevents could be anticipated but might not occur. Unanticipated transition can be classified again according to the

probability of occurrence (Brim & Ryff, 1980). Categorization of these transition types is meaningful for people to make preparations for the possible challenges they may experience in life. However, in the case of retirement, it is distinguishable from other stages, because it incorporates all of the features in these three types of transition. Retirement is anticipated in countries that have mandatory retirement ages, or even in countries where forced retirement ages are illegal, people can anticipate that, at some time, they might have to retire from their current workplace. However, retirement planning is still an abstract concept for workers, so retirement can be an unanticipated transition if they are not ready enough for retirement. Also, as mentioned before, retirement is a compound situation associated with economic, social, and personal backgrounds. This kind of complexity makes it difficult for people to prepare for retirement transitions even if retirement is an anticipated transition with a high probability of occurrence.

Jonsson, Josephsson, and Kielhofner (2001) also tried to understand retirement as an occupational transition through qualitative interviews with randomly selected Swedish retirees, who continued to work after their retirements. This research offers a meaningful insight for discussions on retirement because retirement is understood as “one of the prominent life transitions affecting a person’s occupational pattern (Jonsson, Josephsson, & Kielhofner, 2001, p. 424). The concept of narrative as used in the studies of Jonsson et al. (1997, 2001) can be linked with the development stages and transition for understanding career and retirement. This research is based on the assumption that retirement, as an occupational choice, unfolds with “anticipation, experience, and interpretation” (Jonsson, Kielhofner, & Borell, 1997, p. 50) over one’s lifespan.

### **Retirement of Korean Baby Boom Generation**

In 2010, 75.9% of Korean Baby Boomers participated in economic activities, and this proportion is relatively higher compared to other Korean generations (Son & Kim, 2010). The retirement of Korean Baby Boomers was noticed mainly due to the labor shortage caused by their retirement. The Echo Boomers, the children of Korean Baby Boomers born from 1983-1990, number about 5.8 million and are entering into the labor market to replace the retiring Baby Boomers; yet, their population size is markedly smaller. Because of this difference in size between the Baby Boomers and the Echo Boomers, it is expected there will be a radical imbalance for meeting the demands on the labor force to sustain the economic growth of Korea (Son & Kim, 2010).

One of the most serious issues regarding Korean Baby Boomers' retirement is that they do not seem to be ready to retire and start new challenges in life. According to the MetLife Comprehensive Retirement Preparation Index, published by the Seoul National University Institute on Aging and MetLife Foundation, Korean Baby Boomers scored just 62.22 points out of 100 (Seoul National University Institute on Aging and MetLife Foundation, 2011). This study also asserted that only 27% of Korean Baby Boomers have tried to calculate their income needs for their retirement. This can lead to serious problems, because the oldest Baby Boomer in Korea, born in 1955, already reached age 55 in 2010, and their retirement has already begun. Therefore, "the low retirement income calculation rate could emerge as a serious national problem" (Seoul National University Institute on Aging & MetLife Foundation, 2011, p. 23). It should be noted that Korean Baby Boomers expect to have their personal savings as their primary income source, as per more than 66% of the sample, after their retirement (Seoul National University

Institute on Aging & MetLife Foundation, 2011). Despite the established importance of savings, the ratio of Korean Baby Boomers who responded that they are currently saving for retirement was only about 50% (Seoul National University Institute on Aging & MetLife Foundation, 2011). “The average amount of savings for retirement is 172,000 won (\$154) per month and a large majority of Baby Boomers possess insurance policies for retirement (8 out of 10)” (Seoul National University Institute on Aging & MetLife Foundation, 2011, p. 21). About 85% of their savings are being invested in the national pension and other public pension systems, while 69% possess bank depository products to prepare for retirement.

One ironic finding from the study by Seoul National University Institute on Aging and MetLife Foundation (2011) is that Korean Baby Boomers tend to “have a bright outlook when it comes their future financial situation, despite the generation’s lack of preparation” (p. 15). Han (2011), the chief professor for this study at Seoul National University, described that due to the Korean Baby Boomers’ influence on and importance to the total population, their own quality of life and sustainability for Korean society should not be overlooked.

According to overviews on the literature for Korean Baby Boomers’ retirement, it should be noted that Korean Baby Boomer’s lives can be described in one word – *working* (Phang et al., 2010; Seoul National University Institute on Aging & MetLife Foundation, 2011; Son & Kim, 2010). Korean Baby Boomers are the generation that has devoted most of their lives to their workplaces during a period of economic development in Korea from late 1970s to the early 1990s, and “it is not too much to say that their lives

center on their working life and workplace” (Seoul National University Institute on Aging and MetLife Foundation, 2011, p. 17).

Therefore, it was pointed out that retirement is a very significant life event that brings the most influential changes, meaning not only a loss of income, but also a loss of self-identity (Son & Kim, 2010; Phang et al., 2010; Seoul National University Institute on Aging & MetLife Foundation, 2011; Son & Lee, 2011). Phang et al. (2010; 2011) analyzed the socio-economic characteristics of the Korean Baby Boom Generation and their current positions in the labor market from the perspective that the Baby Boom Generation is a single population group. Phang et al. (2010; 2011) also examined the economic burden of the Baby Boom Generation that has had to support their parents and provide for their children's education while preparing for their lives after retirement. How Baby Boomers perceive their post-employment life stage and plan for retirement are implicative issues for Korea to prepare for a super-aged society. Nevertheless, “discussions about these challenges are limited to economic preparation for retirement” (Seoul National University Institute on Aging and MetLife Foundation, 2011, p. 17).

Also, one thing that makes the retirement of Korean Baby Boomers more serious is the gap between the desired age for retirement of employees and companies. “On average, they hope to retire at age 62, several years later than 55, the age most Korean companies like their employees to retire” (Seoul National University Institute on Aging and MetLife Foundation, 2011). According to OECD (2004), Korean employees literally “stop” economic activity and leave the labor market in age 68. Therefore, Korean employees still have an additional 15 years between their resignations from their primary workplaces and retirement from the labor market. Compared with the cases of other



developed countries, Korean employees mostly retire in their early 50s and spend the last stage of their working lives reemployed after retiring from their primary workplaces. This pattern is problematic, because most of the jobs for this reemployment of older adults are unstable and low-waged temporary positions; therefore, it is almost impossible for the retirees to prepare for their later life during the reemployment period (Phang et al., 2010; Son & Kim, 2010; Son & Lee, 2011).

### **Retirement Preparation and Planning**

Retirement might be a concept that will have to be redefined significantly at the turn of the century. Life after retirement was considered as “the period of leisure at the end of life” (Heath, 1996, p. 40). Retirement was “a time of reward for a life of endeavor” (Heath, 1996, p. 40). However, times have changed, and the length of time after retirement has dramatically increased over the past century mainly due to aging. Heath (1996) also pointed out that the changing economy situation and complexity of benefit plans and Social Security requirements contribute to the necessity to learn about retirement itself for a successful retirement experience.

Retirement preparation programs, or retirement education programs, have been developed to reduce the retirees’ dissatisfaction and to encourage them to have more realistic expectations for retirement and later life. Brahce (1983) suggested, “historically, the term *retirement education* was first used by Woodrow Hunter (1960, 1962) to describe a lecture-discussion program of several topics” (p. 28). After that, the term began to have a more comprehensive meaning that included planning, counseling, and preparation in the retirement period. Hunter started to educate older people how to adjust to the later years of life using the group method in 1940s. Hunter’s work is implicative,

because his training programs became a classic model for retirement programs in education, labor unions, and industries, also (Brahce, 1983).

Kamouri and Cavanaugh (1985) studied the impact of retirement education programs on workers' retirement socialization. They focused on retirement socialization, which means "a process of role preparation and development that occurs during the later stages of ones' work career" (Kamouri & Cavanaugh, 1985, p. 245). Kamouri and Cavanaugh's study is based on the assumption that workers have to become socialized to new retirement roles, and an appropriate retirement education program would be helpful to socialize workers into new situations.

However, Kamouri and Cavanaugh (1985) pointed out that the effects of a retirement education program for retirees have been "overstated due to participant self-selection and lack of control group comparisons" (p. 246). Also, they indicated that it is obvious that the participants of a retirement education program can have new attitudes about life after retirement, but it is controversial whether those new attitudes accurately reflect retirement or not (Kamouri & Cavanaugh, 1985). Therefore, the research of Kamouri and Cavanaugh (1985) aimed to investigate the effectiveness of a retirement education program on retirement socialization. They divided the research population into four groups: working attenders vs. non-attenders, working attenders vs. retired attenders, working non-attenders vs. retired attenders, and retired attenders vs. non-attenders. As a result, this study proved that retirement education programs may be effective in promoting retirement socialization. The programs were helpful for attendees to gain a sense of the issues, including "planning for retirement, acquiring information about aspects of retirement, and participating in retirement roles" (Kamouri & Cavanaugh,

1985, p. 250). This study is more meaningful in terms of discovering the differences between attendees and non-attendees as per their attitudes and situations during their retirement years (Kamouri & Cavanaugh, 1985).

Anderson and Weber (1993) investigated the impact of retirement planning on life satisfaction after retirement. “Because of the aging process, the termination of employment, societal role changes, and other conditions that usually accompany retirement, retirees and their families often are confronted with a variety of new challenges and problems” (Anderson & Weber, 1993, p. 397); and so Anderson and Weber (1993) tried to explore how retirement education and planning affect an individual’s perception about his or her quality of life during retirement. In Anderson and Weber’s study (1993), there were 308 respondents, and they had been retired for a period ranging from 6 months to approximately 3 years. Anderson and Weber (1993) found that the respondents could be categorized into three different groups: 1) those who had experiences in structured retirement planning programs offered by their companies (structured planners), 2) those who planned their retirement on their own (self-planners), and 3) those who did not participate in retirement planning programs or try to plan their own retirement programs (zero planners). The study of Anderson and Weber (1993) revealed that “individuals may enhance their likelihood of achieving satisfaction during retirement by taking an active role in planning for their retirement and should at least avail themselves of structured retirement planning programs” (p. 403). Also, in this study, it was suggested that employer-sponsored retirement planning programs need to be offered to employees in advance of their retirement.

Brady, Leighton, Fortinsky, Crocker, and Fowler (1996) studied what formats and contents were involved in the retirement education and planning programs offered by 245 organizations in four New England states. They addressed that “little is known about organizational variation in types of programs offered, the specific nature of the models and content of PREP programs, and reasons for those particular choices” (Brady et al., 1996, p. 330). In Brady et al.’s study (1996), it is suggested that retirement education programs have called with several different titles: retirement education, life planning, retirement rehearsals, and early retirement programs. Also, Brady et al. (1996) briefly explained the basic designs, overall characteristics, and general participants for retirement education programs. This study is valuable, because all of the necessary components for retirement education programs were reviewed compared with the previous research that focused on specific aspects of retirement education programs. According to the results of the study (Brady et al., 1996), the most prevalent format for retirement education programs is one-on-one sessions. Additionally, there were professional consultants to provide lectures and seminars. The organizations who participated in this study chose the formats and educators used, because these choices needed to fit the organizations’ various needs. The most frequent subject areas related to retirement planning were “the retirement benefits offered by the organization, health insurance, Social Security, life insurance, and financial investments” (Brady et al., 1996, p. 338). This result implicates that retirement education programs should be changed to focus on the quality of life issues, such as education, relationships, culture, and spirituality, specifically for Baby Boomers, although the programs were sponsored by the organizations. “Perhaps as mirrors of societal values, business and other organizations will one day begin to see the

virtues of widening the scope of retirement education and planning beyond the materialistic concerns” (Brady et al., 1996, p. 338).

The value of retirement education programs offered by employers is that they not only increase the retirees’ satisfaction, but they also encourage productivity and loyalty among current workers (Heath, 1996). To prove this hypothesis, Heath (1996) studied how retirement preparation programs improve retirement experiences and if there was a difference between the attendees and non-attendees of retirement preparation programs. Heath (1996) stated that participating in the retirement preparation program “significantly enhanced the retirement experience, and, therefore, met management’s goal in this regard” (p. 46). According to Heath (1996), retirement preparation programs were helpful for attendees’ awareness of the changing nature of financial issues and solutions. Also, participating in retirement preparation programs made the attendees more satisfied with their health care than non-attendees. Heath’s study (1996) also proved the positive effect retirement preparation programs have for adjusting the changing social relationships of retirees. Overall, Heath (1996) concluded that retirement preparation programs offered by employers encouraged retirees to perceive retirement as a more positive experience.

### **Adult Education and Retirement**

Atchley (1976) noted that sociology is a field that is made up of language and knowledge, and from this point of view, retirement and retirement planning can also be explained from an adult education perspective. This is because adult learning is more focused on reflecting on experiences instead of receiving information. These experiences do not remain dormant, but can actually be a trigger that encourages individuals to acquire new knowledge or hone skills that existed previously (Jarvis, 1981). The later life

of retirees may be drastically different from previous generations' experiences, because their social position and family relationships change, and retirees can also face the danger of financial risks. Moreover, another challenge for retirees in their later lives is finding new roles that continue to add meaning and fulfillment to their everyday lives.

Among the various theories related to Adult Education and Lifelong Learning, Mezirow's transformative learning theory (1978) can be one of the most implicative tools for understanding retirement education as adult learning. Transformative learning is grounded on the assumption that every person wants to make meaning from their daily lives (Taylor, 2008). Additionally, transformative learning can be categorized by two kinds of frameworks: the first framework emphasizes "personal transformation and growth" (Taylor, 2009, p. 5). Various scholars who support this framework, such as Mezirow, Dirkx, Kegan, or Cranton, focus on an individual level of transformation and try to see how transformative learning can encourage critical reflection and self-awareness.

The second framework for transformative learning focuses on the relationship between social change and personal transformation. Other scholars, such as Freire, Johnson-Bailey, Tisdell, or Alfred, assume that the two-layers of transformation, which includes individual and social layers, are connected (Taylor, 2009). Therefore, this second group of scholars emphasizes that it is important for individuals to be aware of power relations in their society and how they are linked with personal levels of critical reflection, self-awareness, and finally, transformation. Both perspectives have meaningful implications for adult learners, adult educators, and the field of adult education but use a different framework for understanding the process and results of critical reflection

through transformative learning. In the case of retirement transition, the first framework that emphasizes the individual level of transformation is helpful for retirees to understand themselves as experiencing continuous development. The second framework, which focuses on the interaction between personal and social change, acknowledges that retirees are an influential group in their societies. This second framework for interpreting retirement transition is significant for making retirees aware of their potential for leading social change after retirement through transformative learning.

Transformative learning theory is imperative for helping retirees to transition and adapt to life after retirement. Retirees' diverse experiences are the primary medium of transformative learning (Taylor, 2009). Transformative learning is implicative for retirees to rearrange their values, mindsets, or habits of mind after leaving their workplaces, which has been the origin of their self-estimation and identity. Retirement, which can be a loss, a movement, or an opportunity, should be reflected on, criticized, and recognized as a transformative incident throughout one's whole life. Additionally, the experience of retirement should be analyzed by transformative learning for retirees to fit into their new roles in their families and society. In this regard, retirement needs to be analyzed with the linkage between individual transformation based on changes in society and power relations.

After retirement, Baby Boomers can find themselves missing the past and wondering about the place where they previously worked. They expect to be treated and addressed accordingly, like a boss or a chief manager, even if they are no longer in these positions; this is mainly because they did not have opportunities to envision their change in conditions through a transformed perspective. Critical reflection, which is the second

element in transformative learning (Taylor, 2009), seems to be the most critical factor for retirees to successfully adapt to retirement, because the ability to critically reflect on his or her changed situation can inform one about how to react to the challenges and complexities of retirement (Kreber, 2012).

Transformational learning theory is also meaningful not only for retirees but also for pre-retirees or younger workers, because it can be helpful for understanding group or organizational transformational learning (Baumgartner, 2001). One important area in adult education is workplace learning, and discussions on workplace learning need to be expanded specifically for retirees and older adults in an aging society. For adults, a workplace can be one of the most important learning environments, because people might spend more time in the workplace than they ever spent in school. Therefore, employers need to consider how they can offer retirement education programs for their workers to have the opportunity to critically reflect on their retirement and later lives.

Additionally, transformative learning theory for retirement transition can be connected with career transition theories to interpret retirement as a process for creating narratives about retirees' careers. Critical reflection in transformative learning is also helpful for people to understand the whole process of career interest development, career choice, and performance in their working lives. Specifically, Social Cognitive Career Theory (Lent, Brown, & Hackett, 1994) and Career Construction Theory (Savickas, 2002) emphasize the development process of changing career roles during one's working life. However, there is a lack of discussion on how people can be supported to make practical changes and develop themselves for the next stages of their careers. Previous career experiences, critical reflection on their performance, and self-identification as



human resources are meaningful connections between career theories and transformative learning and can offer a solution for successful adaptation during retirement transition not only for theoretical analysis but also in practice.

### **Chapter Summary**

In the literature review, it can be found that various studies pointed out the shortage of studies on retirement education programs despite the increasing importance of retirement education programs for aging and Baby Boomers' retirees (Anderson & Weber, 1993; Brady et al, 1996; Hershey, Mowen, & Jacobs-Lawson, 2003). As Hershey et al. (2003) pointed out, surprisingly few studies have examined the effect of retirement education programs and retirement planning on retirement experiences and behaviors “despite repeated calls for work in this area over the past three decades” (Hershey et al., 2003, p. 341). Anderson and Weber (1993) also suggested that there is a scarcity of evaluations on retirement planning programs, their effectiveness, and empirical accuracy.

Also, retirement education programs have often focused on the financial aspects of retirement; as Brady et al. (1996) stated, “PREP programs that are designed with a limited scope almost always deal with the financial aspects of retirement” (p. 331). It is obvious that financial preparation is a critical factor for leading a better quality of life after retirement. However, more comprehensive retirement education programs can help retirees transform their self-identity, be better adjusted to the changes in social relationships, and discover hidden opportunities after retirement. Retirement education programs have to occasion the participants to identify what challenges and opportunities they might and will face and assist them in planning for their retirement goals (Volpe,

1991). This kind of research direction would be more implicative to analyze Baby Boomers' experiences with and perceptions about retirement.

Lastly, it can be pointed out that most of the literature on the retirement of Baby Boomers, their perceptions about retirement, and efficacy influenced by retirement programs, has been analyzed using quantitative research methods. Quantitative research methods are helpful for researchers to see the general situation of retirement and influential factors concerning perceptions about retirement. Since aging has made the Baby Boomers and older adults into a more heterogeneous group, there is limited accessibility to and availability of the data collection process for this diverse group. In the past researchers have collected data from a more homogeneous research population, giving the literature on retirement experiences limitations in perceiving the internal variety of retirees and in understanding the retirees' different perceptions on the retirement experience.

## CHAPTER 3

### METHODOLOGY

The purpose of this study is to understand which personal and situational backgrounds of retirees affect retirement experiences and, specifically, how retirement education constructs Korean Baby Boomers' retirement transitions and post-retirement life design. The guiding questions for this study are as follows:

- 1) In what ways does the Korean Baby Boom Generation approach to retirement?
- 2) What are the Korean Baby Boom Generation's expectations about their post-retirement lives?
- 3) How does participating in retirement preparation contribute to the construction of Korean Baby Boomers' ideas about retirement?

Chapter 3 discussed in detail how this study was designed to answer the three research questions. This study applied concurrent mixed methods research, therefore, there are two methodology sections describing quantitative secondary data analysis research and qualitative in-depth interview analysis study. The first research question asks how Korean Baby Boom Generation approaches to retirement in general, therefore, this research question is answered with quantitative approach. The second and third research questions have been discussed with qualitative approach to explore the individual narratives on post-retirement life of Korean Baby Boom generation. Chapter 3 described the benefits for inviting mixed methods design for this study and explained

each methodological design into four parts: design of the study, the nature of data, data sampling and collection procedure, and data analysis strategy.

### **Purpose for Mixed Methods**

In general, mixed methods research implies the research design that applies quantitative and qualitative data collection and analysis methods for a single study. The term “mixed methods” is sometimes misunderstood with the term “multimethods”, however, multimethods refers combining two or more qualitative methods for a single study or using two or more quantitative methods for a single research (Hesse-Biber, 2010). Multimethods should be distinguished with mixed-methods because multimethods does not have restriction in combining quantitative and qualitative methods. Moreover, Hunter and Brewer (2015) claim that multimethods liberates researchers in combining several possible methodological approaches.

As a combination of quantitative and qualitative research methods, mixed methods research uses interviews, poems, or stories from qualitative study to add a meaning to the numbers from the quantitative data, or vice versa. Quantitative research and qualitative research are based on different philosophical paradigms. Quantitative study applies a deductive approach with conclusions that are logically proven, assuming that reality is “static and measurable” (Grbich, 2013). However, quantitative methodology has been criticized for not satisfactorily measuring the unpredictable behaviors of human beings that cannot be controlled or investigated with manipulated conditions. On the other hand, qualitative methods regard reality as shifting, and qualitative researchers accept that there are power dynamics between the researcher and research participants. Qualitative methodology has been questioned mainly because it is

thought that meaningful explanations or theories cannot be developed from the subjectively derived research using a single intensive case study (Greene, 2007).

Greene (2007) stated that the purpose of mixed methods research is a “better understanding” (p. 20), which means increasing the credibility of research, gaining a deeper understanding of human phenomena, challenging the settled topic or principals, and advancing dialogues by engaging in diverse political and value perspectives. For this goal, mixed methods research is characterized as a methodological diversity (Greene, 2007).

Greene (2007) defines that the five specific purposes for mixing methods include triangulation, complementarity, development, initiation, and expansion. Among these five purposes, applying mixed methods benefits this study to complement the limitations of both methods in exploring the complexity of the retirement experiences of the Korean Baby Boom Generation. As stated in the previous chapters, retirement and the Korean Baby Boom Generation has been studied mostly using quantitative approaches. While a quantitative approach has been successful for envisioning the general situation, or the causality to decide to retire, it cannot see the individually differences in the process of the Korean Baby Boom Generation’s retirement experience.

Specifically, from the viewpoint of adult education, the experience of retirement education can be the most important concept that mediates a more satisfactory retirement for the Korean Baby Boom Generation in this study. However, most of the quantitative studies on retirement education discuss how many and what kind of retirees participate in retirement education or planning programs, and how retirement education can be evaluated. This kind of research approach have a limitation to explain that retirement is a

transformational moment in one's lifespan, and retirement education can be a transformative learning process for retirees where they explore the possibilities of working and learning even if they are old and retired. At this point, this mixed methods study can be justified with the purpose of complementarity to enhance the understanding of the role of retirement education for structuring post-retirement life.

Another purpose for applying mixed methods in this study is triangulation. Triangulation in mixed methods plays a role in examining the same situation using different methods (Greene, 2007). For this study, retirement is the phenomenon that will be researched from both quantitative and qualitative approaches. Greene (2007) explained that triangulation in mixed methods aims to produce "consistent or convergent information" (p. 100). Hence, using mixed methods can increase the confidence of the findings and discussion of the study. Still, there is a question if the study will meet the purpose of triangulation if the results from each method are not convergent and maybe even contradictory (Greene, 2007). Mathison (1988) discussed the various pattern of results from different data and claimed that researchers should try to determine a good reason for the results regardless if they are convergence, inconsistent, or contradictory. It can be said that in a good mixed methods study for triangulation, the researcher can combine the different results with a novel explanation, although the results from different methods do not correspond with each other.

### **Mixed Methods Research Design**

The mixed methods design for this study is concurrent convergent research, which is explained by Greene (2007) and Creswell (2015). As a convergent study, this study invites both kinds of research designs, data collections, and data analyses at the same

time. This design follows a relatively recent mixed methods design introduced by Creswell (2015). In convergent mixed methods research, the results from both methods are compared and integrated. Green (2007) suggested that the way of data analysis integration in mixed methods research can be decided by the research purpose and design. Both methods have the same proportion of weight, and “either sequencing and concurrence” (Schrauf, 2016, p. 9) is possible in this mixed methods design. This study is designed as a concurrent convergent design with quantitative secondary data analysis and qualitative in-depth interview analysis, and each method has the same importance for discussing the Korean Baby Boom Generation’s experiences with retirement and retirement education. Figure 3-1 shows the graphical presentation of the mixed-methods research design for this study.

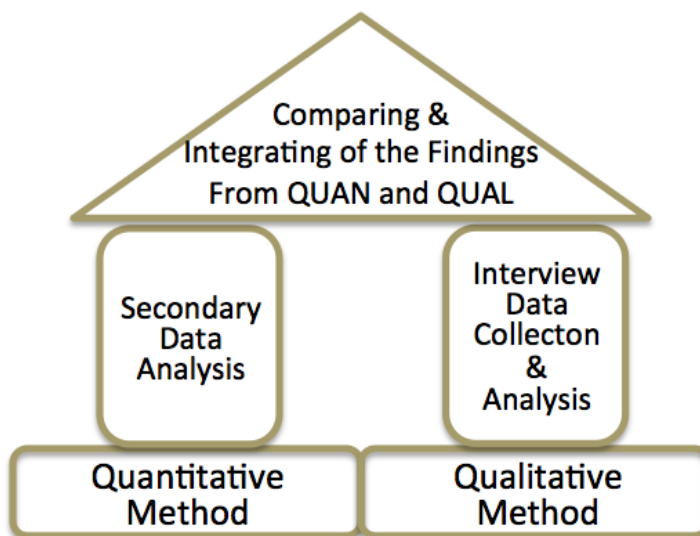


Figure 3-1. *Design for the Mixed Methods Study*

### **Quantitative Research: Design of the Study**

Korean Baby Boom Generation has been understood as a homogenous population group that shares many similarities in educational levels, employment status,

cultural background, or family relationships, according to previous quantitative studies (Phang et al., 2010; Hwang, 2012). However, several studies on Korean Baby Boomers have also found that there are internal variations in the Korean Baby Boom Generation, and these variations should be considered to understand the retirement experiences of Korean Baby Boomers (Phang et al., 2010, 2011; Son & Kim, 2010; Son & Lee, 2011; Hwang, 2012).

The quantitative component in this study is guided by the first research question: in what ways do the Korean Baby Boom Generation approach to retirement? This research question is subdivided as following three questions:

- 1a) To what extent do the personal and situational backgrounds can predict more satisfactory retirement of Korean Baby Boom Generation?
- 1b) To what extent do the personal and situational backgrounds can predict the participation to retirement preparation?
- 1c) To what extent retirement preparation mediate the backgrounds of retirement and retirement satisfaction?

These three sub questions are designed to explore the general situation of Korean Baby Boom Generation's retirement with a large scale of survey. The overarching purpose of this concurrent mixed method is to grasp the deep and wide understanding on how retirement education can mediate the soft-landing of Korean Baby Boom retirees. Therefore, specifically, quantitative component in this study discovered the general tendency of Korean Baby Boom Generation's retirement and their participation to retirement preparation.



At the early stage of research design, it was originally planned to develop survey questionnaire for retirement experiences of Korean Baby Boom Generation and collect the data. However, during the research, Korean Labor and Income Panel Study (KLIPS) was found as valuable and appropriate secondary data to fit this study and overcome the time limitation for this study. The availability of KLIPS was discussed with the dissertation committee members at the stage of prospectus development, and it was agreed that this data could offer some meaningful variables for analyzing Korean Baby Boom Generation's retirement and retirement education experiences. Therefore, the original research plan has been changed to use this secondary data from Korean national research institute. Korean Labor and Income Panel Study (KLIPS) from Korean Labor Institute was analyzed to see how personal and situational background variables affect retirement experiences of Korean older workers with participation in the retirement education/preparation programs.

### **The Nature of Korean Labor and Income Panel Study**

Korean Labor and Income Panel Study (KLIPS) was used for the quantitative component for this study on Korean Baby Boom Generation and their retirement experiences. KLIPS, started in 1998 from Korean Labor Institute, is a household panel study for exploring labor market situations. As a panel dataset, the KLIPS has the advantage of providing cross-sectional data, which is usually used for labor market analysis, and additionally, the KLIPS can assist researchers in observing how individual and household decision-making processes and behavior patterns change over time or during external environmental shifts. It is also possible for researchers to analyze period-specific effects, age-specific effects, or cohort effects with this panel data (KLI, 2006).

The KLIPS includes information on the characteristics of households, economic activity, transitions and the flexibility of the Korean labor market, income and consumption, and education and vocational training for academic study as well as policy research. The Korean Labor Institute publishes KLIPS data annually for public use.

The KLIPS is conducted annually and surveys 5,000 Korean households, and the panel sample represents each household's data individually. For validating the quality of the panel data, it would need to determine the retention rate of the original households sampled; the KLIPS shows a retention rate of 87.6% (1999), 80.9% (2000), and 77.3% (2001), and the rate has stabilized and has only decreased 1% per year since 2001. In 2015 survey, the retention rate of the KLIPS was 68.4%.

#### **The 2015 KLIPS Special Survey: Working Life and Retirement**

The KLIPS survey includes a supplementary survey for a special topic each year. Those special surveys usually target the working situations of specific age groups, which can be invisible in the overall survey results. There were special surveys targeting retirement, health, or quality of life of middle-aged Korean workers. In 2015, there were two special surveys; one was a quality of life survey of all the respondents over the age of 15 to understand individual attitudes and characteristics of the labor market. Another survey specifically studied workers who aged 50 to 74 to investigate employment status, economic status after retirement, social networks, and health conditions. The quantitative component in this study aims to discuss the predictors for retirement and post-retirement life, therefore, the second special survey in KLIPS 2015 (hereafter 2015 KLIPS Special Survey) was analyzed for this study on Korea baby boom generation's retirement transition and post-retirement life.

For this study on the retirement experiences of middle-aged and older Korean workers, 2015 KLIPS Special Survey is worth to be discussed, because the retirement experiences and life after retirement of middle-aged and older Korean workers are mainly grounded in their previous work histories and employment status. Retirement is not a completion of one's work history anymore, and most Korean retirees need to work continuously after retiring from their primary workplaces because of economic reasons (Son & Lee, 2012). The 2015 KLIPS Special Survey makes researcher to observe the when, where, why and how the middle-aged and older Korean workers retire and prepare for life after retirement.

Additionally, it is meaningful because 2015 KLIPS Special Survey assumes that most middle-aged and older Korean workers stay in the labor market post-retirement, because previous surveys on Korean retirees mostly presumed that retirees wanted to enjoy leisure time or participate in volunteer activities, as they had financial security. 2015 KLIPS Special Survey includes the questions on participation in education and vocational training for retirement preparation, which has not been regarded previously as a way of preparing middle-aged and older Korean workers for post-retirement.

### **Literature Using the KLIPS**

The Korean Labor Institute holds an annual conference on the KLIPS since 1999. The main topics for KLIPS conference are the studies on household economics, the labor market situation, the education and labor market, the issue of temporary positions, and older workers and retirement using KLIPS data. Specifically, the previous studies on aging, older workers, or retirement using the KLIPS were reviewed to discuss the

suitability and availability of KLIPS' data for this study on the retirement of the Korean Baby Boom Generation.

Park (2003) used the KLIPS data from 1998 to 2000 to examine the characteristics of the retirement processes of older Korean workers who were over the age of 55. This study found that the diversity in retirement was affected by the level of the institutionalization for retirement, labor market conditions, social insurance policies, working histories, and the possibility for family support (Park, 2003). Jang (2003) analyzed the shift in the levels of income by age. It was confirmed that older workers with higher wages cannot remain in the labor market, and age has an insignificant effect on the compensable factor (Jang, 2003). In other words, older workers with lower wages can stay in the current labor market, and the quality of human capital was lowered with the aging of workers (Jang, 2003).

Mo and Kang (2003) discussed the retirement adaptation of retirees over the age of 55 using the 2001 additional KLIPS data on health and retirement. These retirees had retired, because they had either reached mandatory retirement age (29.6%) or had health conditions (33.0%) (Mo & Kang, 2003). This study is one of the few studies that discuss retirement education as one of the variables that affects retirement experiences. There are very few retirees (3.2%) who participated in retirement education (Mo & Kang, 2003). This study found that the financial status, period of retirement, health conditions, and holding assets affected the retirees' life satisfaction after retirement (Mo & Kang, 2003). Therefore, this study concluded that the health and economic status of the retirees were significant to their post-retirement life satisfaction, and retirement preparation programs are essential for supporting retirement adaptation.

Ahn and Jeon (2005) discussed the relationship between the retirement of householders and household expenditures. This study examined the educational level of householders, the number of household members, income levels before retirement, expenditure levels before retirement, and how retirement motivation affected expenditure levels after retirement (Ahn & Jeon, 2004). Sung and Ahn (2005) discussed the decision factors for retirement and the life satisfaction of the KLIPS survey participants who were age 50 to 75. This study revealed that the older workers in the labor market showed higher levels of life satisfaction than older adults who left the labor market (Sung & Ahn, 2005).

The 6<sup>th</sup> KLIPS survey included the special survey on older workers in the labor market. Lee and Cho (2008) studied the relationship between health and retirement using the KLIPS data from 2003 to 2006. In this study, retirees or older workers working less hours per week showed worse health conditions (Lee & Cho, 2008). This study concluded that retirees' health conditions have a significant effect on their decision to retire or the working hours of older workers. In another study, Kim and Kim (2008) analyzed the income levels and income resources of the older male respondents in full-retirement status based on the timing of their retirement. The number of income resources of the male retirees was 1.27 on average, and 85% of their total income came from the main income resource (Kim & Kim, 2008). This means that the male retirees were in danger of living in poverty if they were to lose their main income resource (Kim & Kim, 2008).

Kim (2014) studied retirement satisfaction based on economic status. This study used the special survey on the middle-aged and older adults that was part of the 6<sup>th</sup>

KLIPS data collection (2003). The main indexes in this study for discussing retirement satisfaction were income satisfaction and general life satisfaction. Son (2010), Sung and Ahn (2011), and Barrett and Kecmanovic (2013) empirically proved that involuntary and unplanned retirement can lead to a decrease in consumption. Additionally, this study revealed that involuntary retirement leads to lower satisfaction when it comes to consumption and life in general, and general life satisfaction would not increase much if involuntary retirement was accompanied by a large amount of assets (Kim, 2014).

Yeo (2014) analyzed the retirement patterns of Korean middle-aged and older workers based on their retirement motivation. This study used the KLIPS data from 1998 to 2012 and explored retirement patterns based on changes in working status. The factors that affected the categorized retirement patterns were revealed (Yeo, 2014). The data population for this study were the people, between the ages of 50 and 65, who were unemployed, were not searching for a job anymore, and were retired as per the 2012 KLIPS data. This study categorized the retirement patterns into 4 types: 1) voluntarily retired and fully leaving the labor market, 2) voluntarily retired and staying in the labor market, 3) involuntarily retired and fully leaving the labor market, and 4) involuntarily retired and staying in the labor market (Yeo, 2014). The group who retired involuntarily showed a higher tendency for re-entering the labor market and fully retired later than the group who voluntarily retired. This tendency was clearer in the group who worked as temporary or daily employees. Therefore, working status after retirement was more closely related to the working status before retirement than the motivation for retirement (Yeo, 2014).

Lee and Yim (2015) used the 2014 KLIPS data and analyzed the job mobility patterns of the Korean Baby Boom Generation. In this data, gender segregation in the labor market was evident between male and female Baby Boomers (Lee & Yim, 2015). Korean Baby Boomers tended to gravitate towards the same job as their previous ones, so their careers were mostly influenced by job mobility. Lee and Yim (2015) revealed that the characteristics of the jobs can be categorized as the specialist and the generalist. Last, Korean Baby Boomers showed a shift in working history, and the proportion of employees in occupations of service or transportation increased when these employees were in their 50s. This finding reflected the necessity of career development policy and service for Korean workers in their mid and late careers (Lee & Yim, 2015).

Review of the previous studies on middle-aged Korean adults' work and retirement using KLIPS data showed that KLIPS survey is designed to obtain meaningful information for studying the labor market situation, retirement, and post-retirement life of Korean adults. Specifically, it is expected that analyzing 2015 KLIPS Special Survey on work and life of Korean older adults can offer meaningful findings on retirement of Korean Baby Boom Generation.

### **Data Sample**

The population surveyed by the KLIPS includes individuals who are over the age of 15 and live in urban areas. The data sample was extracted from 19,025 enumeration districts, out of the 21,938 enumeration districts in Korea, including in the Population and Housing Census in 1995. The districts excluded from the survey were the 263 Jeju Island districts and 2,650 districts in rural areas. The population working for the military or

those living in professional facilities are excluded from the data sample, as well (KLI, 2015).

In the first stage of the data sampling, 1,000 enumeration districts were selected, and five households from each district were randomly selected using a stratified cluster systematic sampling strategy in the second stage. In the first stage, the strata were categorized based on each area. In each stratum, the number of enumeration districts were decided based on the proportion of population size using the cluster sampling strategy. The enumeration districts in each stratum were extracted using systematic sampling, and the numbering system is similar with the Employment Structure Survey administered in 1997. In the extracted districts, six households in Seoul and the Gyeonggi area and five households in other areas were randomly selected from the households that participated in the 1997 Employment Structure Survey.

KLIPS targets the Korean working population between the ages of 16 and 74. This study aimed to explore the retirement experiences of the Korean Baby Boom Generation. Therefore, among the KLIPS data from 1998, the 2015 KLIPS Special Survey was analyzed in this study. 2015 KLIPS Special Survey targets the participants who were age 50 to 74 in 2015, which means the people who were born from 1941 to 1965. The date range of the Korean Baby Boom Generation includes the population born from 1955 to 1963. 2015 KLIPS Special Survey covers the research target population who were born from 1955 to 1963, therefore, the target population group data has been extracted from the raw data and analyzed.



### Quantitative Research: Data Instrumentation

The KLIPS survey questionnaire consists of two parts: a household questionnaire and an individual questionnaire. The individual questionnaire surveys those who are employed and unemployed. The questionnaire for the employed consists of a survey for paid workers and non-paid workers. This survey aims to observe entries, resignations, or movements in the labor market. Therefore, the respondents are categorized into 8 groups based on their previous and current workplaces, and they respond to a questionnaire that is customized to their working status. Table 3-1 shows the classification of the individual employees according to the 18<sup>th</sup> KLIPS survey questionnaire taken in 2015.

Table 3-1.

#### *The Categorization of Respondents Based on Employment Status*

Employment Status in Previous Surveys	Working Status	Current Status	Type
Employed	Paid Worker	Yes	Type 1
		I left the workplace	Type 2
	Non-paid Worker	Yes	Type 3
		I left the workplace	Type 4
Working at a New Workplace After the Previous Survey	Working Status	Current Status	Type
Yes	Paid Worker	Yes	Type 5
		I left the workplace	Type 6
No	Non-Paid Worker	Yes	Type 7
		I left the workplace	Type 8

The respondents who were employed at the time of the previous survey and were still working for the same workplace were a Type 1 (a paid worker) or Type 3 (a non-paid worker) worker as per the corresponding survey to which they would respond. The respondents who were employed during the previous survey but were not working in their previous workplaces any more were a Type 2 (a paid worker) or Type 4 (a non-paid

worker) worker. If the respondents found a new workplace after the previous survey and were still working in the same workplace, then they are considered a Type 5 (a paid worker) or Type 7 (a non-paid worker) worker and would respond to the survey corresponding survey to their type. If the respondents were employed after the previous survey but left the workplace before the current survey, then they would respond to the survey designated for the Type 6 (a paid worker) or Type 8 (a non-paid worker) workers.

For this study, the Type 2 who had a job but left the workplace, and Type 5 who are working at a new workplace as a paid worker at the time of KLIPS 18<sup>th</sup> Survey were chosen for analysis. Type 1 is supposed to be a group who have worked and retired from a workplace, and now search for a second career. Type 5 is supposed as a group who retired and found a new workplace for this study. Type 1 is selected because this study is primarily discussing the retirement transition of Korean Baby Boom Generation who had worked as a paid worker and experienced official or non-official retirement. Type 5 is selected to examine which factors affect to the job-search process and decision on second career for Korean Baby Boom Generation.

**Survey Construct** In a study by Floyd, Haynes, Doll, Winemiller, Lemsky, Burgy, Werle, and Helilman (1992), which aimed to develop an instrument to assess retirement satisfaction and perceptions of retirement experiences, retirement satisfaction is commonly assessed using a combination of several other life satisfaction scales, such as scales that measure economic resources and interpersonal relationships. Gall, Evans, and Howard (1997) stated that retirement satisfaction consists of predictors of adjustment, including retirees' preretirement resources, such as their occupational status,

projected income, retirement type, physical health, psychological distress, and locus of control.

In this regard, retirement experience consists with “multi-dimensional indicator of well-being and contentment with one’s life in retirement” (Price & Joo, 2005, p. 38). Price and Joo (2005) explained that the evaluation of life in retirement needs to emphasize family relationships, leisure and social activities, retirement adjustment, financial security, psychological well-being, and health. Michinov, Fouquereau, and Fernandez (2008) suggested three indicators for assessing satisfaction with life in retirement: 1) overall satisfaction with retirement, 2) satisfaction with physical health and marriage, and 3) psychological health. Price and Balaswamy (2009) addressed that satisfaction in retirement is a broad concept that represents an individual’s evaluation of his or her retirement experience and can be assessed with measurements of retirement adaptation, adjustment, quality, and life satisfaction.

KLIPS is a longitudinal data that aims to observe the dynamic changes in the economic activities of households and individuals, and labor market shift for a long time. Therefore, the same contents of survey questionnaire are asked and it includes special data for each year. Table 3-2 shows the survey constructs that have been asked consistently from the first (1998) to 18th survey (2015).

Table 3-2.

*Sub-Population of Respondents and Content in KLIPS*

Survey Category	Contents
Household	<ul style="list-style-type: none"> <li>• Personal information of the household member</li> <li>• Shifts in the household member (adding member, branched member, or dead of member)</li> <li>• Family relations and Economic exchange with parents</li> <li>• Residential information</li> <li>• Childcare and Child Education information</li> <li>• Income, Consumption, Asset, and Debt of the household</li> <li>• Economic Status of the Household and The burdensome expenditure item</li> </ul>
Preliminary Survey	<ul style="list-style-type: none"> <li>• Checking on the job information from the last survey and current status</li> <li>• The work status in the new workplace and current status</li> </ul>
Type 1, 2, 5, and 6	<ul style="list-style-type: none"> <li>• Information on the job changes</li> <li>• The type of job and the size of workplace</li> <li>• Information on working condition</li> <li>• Working hour information</li> <li>• Salary information</li> <li>• Social insurance information in the workplace</li> <li>• Labor union in the workplace</li> <li>• The situation when the respondents leave the workplace</li> <li>• Classified occupation and industry of the workplace</li> <li>• Information on the job search activity</li> </ul>
Type 3, 4, 7, and 8	<ul style="list-style-type: none"> <li>• Information on the job changes</li> <li>• The number of employees and family workers in the workplace</li> <li>• The working hour information in the workplace</li> <li>• The total sales and net profit of the workplace</li> <li>• The situation when the respondents leave the workplace</li> <li>• Classified occupation and industry of the workplace</li> <li>• Information on the job search activity</li> <li>• Barriers in the process of launching the respondents' own business</li> </ul>
Individual Employees	<ul style="list-style-type: none"> <li>• Economic activity status</li> <li>• The nature of current job</li> <li>• Benefits and additional allowance</li> <li>• Working hours information</li> <li>• Job satisfaction</li> <li>• The suitability of the level of education and skill</li> <li>• Job search activity, the difficulties in job search, and the conditions for expecting job</li> </ul>

	<ul style="list-style-type: none"> <li>• Education and vocational training</li> <li>• Social insurance information in the workplace</li> <li>• Information on the formal education</li> <li>• Marriage status</li> <li>• Life satisfaction and economic status</li> </ul>
Unemployed	<ul style="list-style-type: none"> <li>• Economic activity status</li> <li>• Job search activity, the difficulties in job search, and the conditions for expecting job</li> </ul>
Individual	<ul style="list-style-type: none"> <li>• Education and vocational training</li> <li>• Social insurance information in the workplace</li> <li>• Information on the formal education</li> <li>• Marriage status</li> <li>• Life satisfaction and economic status</li> </ul>
New Participants	<ul style="list-style-type: none"> <li>• The questionnaire for individual employees</li> <li>• Retrospective job history</li> </ul>

In this study, the retirement experience of Korean Baby Boom Generation is discussed with the result of 2015 Special Survey data analysis from KLIPS. The whole questionnaire of the 2015 Special Survey data from KLIPS is attached as appendix A. This survey for retirement and older workers aims to grasp the employment status, retirement motivation, financial status after retirement, social and family relationship, and health condition. Based on the review on the satisfactory retirement studies, the factors for retirement experience can be decided by the three categories; personal background, retirement situational background, and retirement preparation. The first part of the special survey consists with the 33 questions on the retirement status, retirement motivation, working history, and the financial planning for retirement. The second part is for the retirement planning and post-retirement life with 20 questions, including the question for participating into retirement education or retirement preparation programs, and how they affected to the respondents' attitude to the post-retirement life. The third part of this

special survey is 7 questions on family relationships, 5 questions on social relationships, and 5 questions for health condition.

**Retirement status.** Regarding retirement status, specifically in an aging society, employment status after retirement needs to be discussed. Calasanti (1996) addressed the research on retirement satisfaction “should be expanded to consider structural conditions such as employment sectors” (p. 27). The employment structures are factors related to retirement satisfaction regardless of gender (Calasanti, 1996). Specifically, due to aging and low fertility, labor shortage is being discussed as a critical issue of economic growth globally. Therefore, retirement does not always mean a complete disconnection from the job and workplace in this aging society. Therefore, discovering one’s retirement status, such as completely retired, partly retired, or engaged in bridge employment, will be a meaningful construct to measure the participants’ retirement satisfaction.

**Retirement motivation.** The different transition process in retirement is an important predictor for retirement satisfaction, specifically in the Korean context, where the gap between the mandatory retirement age and lengthened life spans widens. In the Korean context, the mandatory retirement age in 65 is a main reason of constructing different retirement experiences with the retirees of other countries. There is an internal difference among Korean retirees. Even if there is a legal mandatory retirement age, but most of employees in private companies have to prepare their retirement from their early 40s due to the socially constructed practice with ageism.

This kind of life cycle and social system was common until 1990s, however, life cycle, specifically the residual life after retirement, has been lengthened due to aging and Korea shows the quickest speed of aging. It can be easily expected that Korean Baby

Boomers who have worked in private companies would be much younger and most of them want to find second career after their retirement to support their family and self-realization as social being. However, the traditional prejudice on retirees and economic downturn in Korea make it very difficult for retirees to have a decent job again. The different moment of retirement between the employees in private companies and public officers in governmental organizations also leads a big difference in retirement experience of Korean Baby Boom Generation.

**Working history.** The significance of work is a “central issue” for shaping retirement narratives (Floyd et al., 1992). Work is a way of acting as social beings and expressing one’s identity. Therefore, understanding the factors that have an impact on satisfactory retirement transition needs to include personal backgrounds regarding work and education, family relationships, health, gender and age as well as past experiences surrounding retirement transition (Floyd et al., 1992). The former job experiences of respondents is expected to be an imperative aspect of deciding the level of retirement satisfaction and which kinds of jobs are possible after retirement due to financial security and retirees’ desires to transmit their skills and social experiences to future generations.

**Experience of retirement preparation.** Retirement preparation and planning has been regarded as possibly having a positive impact on promoting retirement satisfaction. However, the relationship between retirement adjustment and retirement planning is not clearly defined (Taylor & Doverspike, 2003). In recent research, there is not a significant positive relationship between retirement satisfaction and retirement planning (Donaldson et al., 2010). Despite the challenges in the role of retirement planning for retirement satisfaction, Donaldson et al. (2010) addressed that retirement

planning is still a meaningful predictor for retirement satisfaction with “increased longevity and a greater focus on self-sufficiency in retirement” (p. 280).

Aligned with retirement planning, participating in retirement education is a more active form of planning retirement. Individual approaches to planning retirement can certainly be helpful for people preparing for the changes associated with retirement (Taylor-Carter et al., 1997), and participating in formal retirement education programs is linked with the increasing demand of clarifying retirement expectations. In KLIPS data, how the retirees or older workers consider the necessity for retirement education or vocational training to prepare their post-retirement life or re-employment. KLIPS regards that retirement education includes vocational training, outplacement programs, or entrepreneurship education programs which are related to the post-retirement life planning.

**Social and family relationship.** Social and family relationship for satisfactory retirement is another important indicator of retirement satisfaction. When people retire and leave the workplace, their interpersonal relationships change (Michinov et al., 2008), and retirees need to establish new interactions with people who are not related to their former work. Therefore, retirees face a situation in which they define themselves differently because of the role shift in society, their families, and marital relationships and losses in their senses of belonging. Specifically, the changes in relationships with their spouses can be a critical factor for assessing participants’ retirement satisfaction.

**Health condition.** Health has been regarded one of the most critical factors associated with retirement satisfaction. The importance of health has been emphasized in many studies (Kim & Moen, 2002; Moen, 1996; Herzog, House, & Morgan, 1991).



Health condition is important in terms of determining the capacity to pursue a leisure activity, volunteer work, or second career after retirement. Additionally, poor health conditions or chronic diseases of retirees can threaten their financial security in retirement.

**Gender, age, and educational attainments.** With these three categories of variable, the gender, age, and educational attainments need to be included to discuss the retirement experience. First of all, the age of retirees is an indicator of the differences in retirement because it can be easily anticipated that there is a significant difference in retirement experiences between retirees who are age 65 and those who are age 75. In this survey, it is also asked when the respondents retired. The retirement situation and the impact of retirement preparation for shaping Korean Baby Boom Generation's retirement experiences can be greatly varied based on the different periods of being retired.

When discussing retirement and aging, it is obvious that the retirement of women has been somewhat neglected in the literature (Hoonaard, 2015; Iams, Phillips, Robinson, Deang, & Dushi, 2008). Conversely, though, population shifts make these discussions more meaningful not only for older adults' continued participation in the labor market but also for women's roles in the labor market. Additionally, women's retirement can be distinguished from men's in regard to their roles in the family. The traditional women's role of caregiving and homemaking, ironically, has given women an "everlasting" worth, even if women retire from the workplace. Men usually have some difficulty finding their own positions in their families after retirement, and this can be one of the major conflicts and changes to which retired men have to adapt. These kinds of shifts in the power relationships in families can be problematic for retirees and other family members. The

stereotype of women retirees, such as being babysitters for their grandchildren or volunteering at church (Price & Nesteruk, 2010), is dominant, but it doesn't represent the diversity of women retirees. Therefore, in this research, gender differences in the respondents are flagged to understand different processes in constructing retirement narratives, not only on the quantitative secondary data analysis but also during the qualitative interviews in this research.

Last, leading a satisfactory post-retirement life means the older adults have a concept of self as agentic and socially connected (Herzog, Franks, Markus, & Holmberg, 1998). The way of acknowledging self is constructed in the social environment where people live, and Herzog et al. (1998) addressed that the role of education is found as an indicator for agentic self in several studies. This research revealed educational attainment as "one of the major predictors of productive activities such as formal volunteer work and informal help to others" (Herzog et al., 1998, p. 180). Hence, it can be expected that the educational background makes a gap among Korean Baby Boom Generation for the willingness of participating to retirement education, planning, or preparation programs as a more agentic self for satisfactory retirement.

### **Data Collection Procedure**

Basically, KLIPS is a household longitudinal data using follow-up survey. The household samples in KLIPS can be categorized as the household sample in 1998 and the integrated sample that regards the response households in 2009 as an original sample. Therefore, KLIPS targets to investigate the two types of households; one is the 5,000 households in 1998 and the separated families from them and the other is the response households in 2009 and the separated families from them. Household survey should be

operated with the face-to-face interview with the householder or the spouse of the householder. From 2007, the Computer Assisted Personal Interview is available for face-to-face interview. For the respondents who are aged from 50 to 74 in the special survey in KILPS 2015, the respondents who aged 50 to 74 in the household samples were selected and they were asked the questionnaire about retirement in addition to the general KLIPS survey.

This study is more concentrated on the survey with individual respondents who are aged from 50 to 74 of KLIPS. The targets for individual respondents are the people who are aged over 15 and included in the household sample. The surveyor asks the survey questions to the respondents and records the answers. However, the surveyor leaves the questionnaire and collects them if the surveyor cannot meet the respondents. The portion of interview method was 64.4% in the first survey (1998), however, it continues to increase and charges 95.4% in 18<sup>th</sup> survey (2015). In contrast, the visitation method was 21.8% in the first survey but decreases by a great deal in 2015, as 0.5%.

KLIPS data collection is operated by a professional research company in Korea from the first survey in 1998 and so far. The research period is usually from April to September in each year and over a hundred people of surveyor are participated to the research. The surveyors have to participate to the research education program on the survey contents before the survey begins. Annually, about 20-30% of education participants are dropped out during the education because of the complexity of longitudinal data survey. Therefore, the recruited surveyors for education are more than the number of surveyors for the actual survey.

## Quantitative Research: Measurement Model

This study aims to discover the factors to construct satisfactory retirement transition of Korean Baby Boom Generation. The measurement model of quantitative part is suggested in Figure 3-2.

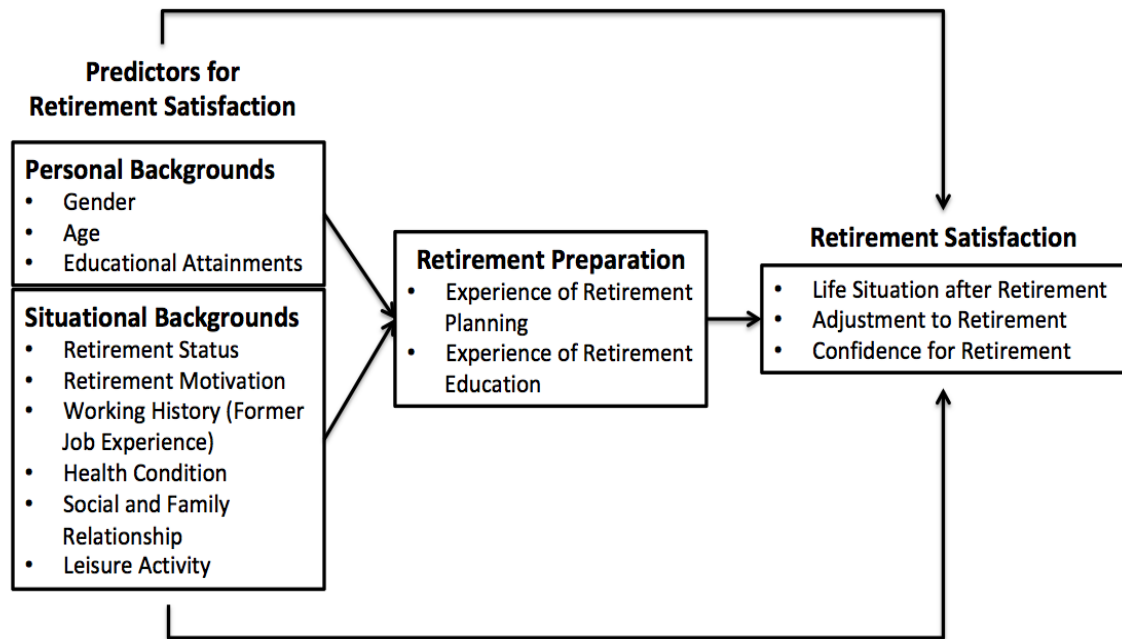


Figure 3-2. *Measurement Model of the Study*

As discussed above, the main survey constructs for evaluating retirement satisfaction can be categorized as two types: personal backgrounds and situational backgrounds. Personal backgrounds refer the demographical characteristics, such as gender, age, and educational attainments. Specifically, the level of educational attainments is one of the most important variables for predicting the participation into retirement education and vocational training for the retiree's second career. Also, the situational backgrounds include the individually different predictors surrounding retirement transition.

As a mediating variable, retirement preparation such as participating retirement education programs or experience of retirement planning activity also can predict satisfactory retirement as well. Specifically, the need of retirement preparation can be different according to people's situation, whereas the variables related to personal and situational backgrounds were hypothesized as the influencing factors for participating in retirement education or retirement planning.

### **Hypothesis Suggested and Survey Questions to be Analyzed**

To address Research Question 1a, "To what extent do the personal and situational backgrounds can predict more satisfactory retirement of Korean Baby Boom Generation?", the following hypotheses were proposed:

- 1) Hypothesis 1a-1: Personal backgrounds on retirement are significantly related to retirement satisfaction.
- 2) Hypothesis 1a-2: Situational backgrounds on retirement are significantly related to retirement satisfaction.

Research Question 1b was "To what extent do the personal and situational backgrounds can predict the participation to retirement preparation?". To answer this question, the following hypotheses were proposed:

- 1) Hypotheses 1b-1: Personal backgrounds on retirement are significantly related to retirement preparation.
- 2) Hypotheses 1b-2: Situational backgrounds on retirement are significantly related to retirement preparation.

Research Question 1c was "To what extent do the retirement preparation mediate the backgrounds of retirement and retirement satisfaction?". To address this question, the following hypotheses were developed:

- 1) Hypotheses 1c-1: Experience of retirement preparation significantly mediates the relationship between the personal backgrounds and retirement satisfaction.
- 2) Hypotheses 1c-2: Experience of retirement preparation significantly mediates the relationship between the situational backgrounds and retirement

satisfaction.

### **Quantitative Data Analysis Strategy: Multiple Regression Analysis**

Multiple Regression Analysis was invited as a data analysis strategy for the quantitative portion of this research. Multiple Regression Analysis is grounded on the idea that the observed data might have some specific tendencies. Regression analysis aims to observe the tendency or dependency among the variables of the data, and predict the future relationship among the variables based on the observation. Most of the models use multiple independent variable to explain the response of dependent variable (Rawlings, Pantula, & Dickey, 1998).

Researchers establish hypothesis, which is called a regression model, and if the model is proven as significant, then there is a deterministic relationship between the independent variables and dependent variables. Also, the researchers can predict the value of dependent variable based on the value of independent variables. If an analysis has one independent variable, then the model is called as simple regression, and multiple regression refers the analysis of multiple independent variables. The simple regression linear model can be extended to include the various independent variables, and the model is expressed as an equation with the number on each independent variables and beta to identify regression coefficient of each independent variables (Rawlings et al., 1998).

As a first stage of data analysis, multiple regression analysis applied to explore the relationship between independent variable and dependent variables for explaining the retirement experience of Korean Baby Boom Generation. Discussing retirement experience demands diverse factors to affect to retirement experience. There are some basic assumptions before analyzing the data with regression: first, random sampling,

second, normal distribution of variables, third, linear relationship between independent and dependent variables, and last, homogeneity of variance. The first and second conditions can be ignored when KLIPS data for this study has over 200 samples.

Therefore, multiple regression analysis for this study is meaningful because diverse independent variables can be applied to multiple regression analysis, and it is possible to analyze both categorical and continuous independent variables with multiple regression analysis (Keith, 2015).

Using multiple regression analysis is followed by the issue of multicollinearity, which means the highly correlated independent variables and makes the interpretation difficult. If there is a high correlation among the independent variables and one of the independent variables is highly statistically significant, then the other variables which are highly correlated with the variable become rarely significant. Therefore, multicollinearity causes difficulty in analysis result interpretation, and “somewhat bizarre regression results” (Keith, 2015, p. 200). There are some resolutions for multicollinearity: 1) merging the highly correlated independent variables, 2) selecting the most appropriate variable among the correlated independent variables, and 3) establishing a path model for building the causality among the independent variables (Choi, 2009).

Multicollinearity seems to be an important issue for the quantitative analysis of this study, because retirement experience is established with the mixture of several independent variables, and those independent variables seems to be highly correlated each other. For example, the working condition before retirement as situational background, such as the working status, job position, and the amount of salary can be said as highly correlated with others.

## Data Analysis Procedure

The data analysis for quantitative part was conducted according to the following three steps.

**Step 1. Calculation of descriptive statistics.** First, descriptive statistics on the target population and correlation analysis of the variables were analyzed using SPSS 25. The descriptive statistics described the personal and situational backgrounds related to the constructs on retirement of Korean Baby Boom Generation, such as the demographic characteristics, the way of approaching retirement, and the post-retirement life. Correlation coefficients described interrelationship among the variables in this study.

**Step 2. Coding** The measurements of KLIPS survey questionnaire are not consistent: some questions are organized as categorical, and other questions are continuous. Regression Analysis is usually used for discovering how continuous independent variable affects to continuous dependent variable. Basically, regression analysis is helpful to predict a continuous dependent variable based on the independent variable. Therefore, the categorical measurements of KLIPS survey were converted into continuous variables, which is called dummy coding. Dummy variables were created using SPSS 25 version.

KLIPS data includes the multiple-choice questions, therefore, analysis design is differed for multi-choice items for regression analysis. There are three questions asking to choose three or two answers with the importance order. Question 3 asked about the retirement motivation, and the respondents chose two main reasons for retirement out of 15 options. For Question 3, frequency test was operated first and the regression analysis result is suggested and explained with the result of frequency test.



Second, Question 25 asked the way of living after retirement. Each potential answer was created as a separate variable. A dummy variable for each option was created as yes or no question, and if the respondents chose the option, then it was coded as 1. If the respondents did not choose the option, then it was coded as 0. Question 20-3 asked which programs are important for retirees to prepare second career is, and have eight options. The possible answers of Question 20-3 are also coded in the same way with the options in Question 25.

**Step 3. Regression Analysis with Mediation Test** When coding is completed to see the variables with the same criteria, then the regression analysis was conducted to prove the hypotheses. The basic steps of multiple linear regression analysis are: 1) choice of the independent variables for a regression model, 2) calculate the partial regression coefficient from the model, 3) judge the significance using F-value, 4) If significant, calculate the Goodness of Fit with adjusted R square, and 5) discuss the partial regression coefficients of each model are significant using Durbin-Watson test.

According to the measurement model as Figure 2, the quantitative part of this study focused on the mediation test using multi-regression analysis. The mediation test in this study followed the analyzing strategy that Baron and Kenny (1986) suggested. According to the mediation method of Baron and Kenny (1968), these two conditions should be satisfied:

1. Test the independent variables (Personal and Situational Backgrounds for Retirement) correlated with the dependent variable (Retirement Satisfaction) to show that there is an effect that may be mediated.
2. Test the independent variables (Personal and Situational Backgrounds for

Retirement) correlated with the mediator (Retirement Preparation), treating the mediator as if it were an outcome variable.

When the two conditions above are satisfied, mediation is tested with four steps of regressions:

1. Personal and Situational Backgrounds for Retirement predicting Retirement Satisfaction
2. Personal and Situational Backgrounds for Retirement predicting Participation in Retirement Preparation
3. Retirement Preparation predicting Retirement Satisfaction
4. Personal and Situational Backgrounds for Retirement and Retirement Preparation predicting Retirement Satisfaction.

The effect of mediation is also can be categorized as complete mediation and partial mediation. If the independent variable has no effect on the dependent variable under the controlled mediator, then there is a complete mediation. Partial mediation can be observed if the independent variable has reduced influence on the dependent variable under the controlled mediator.

### **Qualitative Research: Design of the Study**

This section focuses on the qualitative method design for exploring the individual retirement experiences of the Korean Baby Boom Generation, as one of the two pillars in this mixed methods study. As the purpose of this study is to understand Korean Baby Boomers' retirement experiences, a qualitative research approach can help to initiate an understanding of the process of meaning making about their retirement based on the different narratives of diverse retirement experiences. Qualitative analysis of the

interviews with Korean retirees focuses on meaning making and the construction of social and psychological worlds in retirement through individual and cognitive processes (Collins, 2003). Research question 2 and 3 guided the qualitative portion of this study and directed the in-depth interview and qualitative analysis:

- 1) In what ways does the Korean Baby Boom Generation approach to retirement?
- 2) What are the Korean Baby Boom Generation's expectations about their post-retirement lives?
- 3) How does participating in retirement preparation contribute to the construction of Korean Baby Boomers' ideas about retirement?

As briefly stated above, this study is designed with two pillars of approach: one method of research will be based on a quantitative analysis of the secondary data, specifically focused on the subjects' personal backgrounds, working histories, and retirement situations. The other pillar of methodology involves in-depth qualitative interviews to discover the individualized retirement narratives. The quantitative and qualitative data were collected and analyzed separately, but the findings from each part were integrated and interpreted in Chapter 6 to draw conclusions and implications.

### **Theoretical Perspective**

The theoretical perspective of researchers, specifically for qualitative researchers, informs the research process, method, and interpretation framework of the data. A researcher's theoretical worldview affects a study's design, determines the details of the research procedures and methods, and affects how the research results are put into practice (Creswell, 2014). There are four worldviews that have mainly been discussed in

the literature: post positivism, constructivism, transformative, and pragmatism (Creswell, 2014).

Among those four worldviews, this study is based on constructivism specifically. Glesne (2011) categorized constructivism as one perspective of the interpretive paradigm, and the main idea of constructivism is that individuals develop their own understanding of the world based on their personal experiences. The central purpose for research within constructivism is understanding, contextualizing, and interpreting (Glesne, 2011). Also, Creswell (2014) suggests that research within constructivism aims to investigate the complexity of the views on the situation being studied. The use of constructivism can be justified for analyzing the Korean Baby Boom Generation's retirement and retirement education experiences because of the complexity of retirement. As discussed in Chapter 2, the Korean Baby Boom Generation shows internal varieties, specifically in educational attainment, socio-economic status, and working experiences before retirement. These differences lead them to seek a variety of paths after retirement as well. Additionally, constructivism "portrays a world in which reality is socially constructed, complex and ever changing" (Glesne, 2011, p. 8). This viewpoint allows this study to discover the different meanings of retirement, the unique retirement experiences of Korean Baby Boomers, and how retirement experiences affect the post-retirement lives of the Korean Baby Boom Generation.

Constructivism provides reasonable explanations for the significance of this study. When the research goal is the interpretation of the social world from the perspectives of individuals, research methods often focus on interactions with the research participants to reveal the specific contexts in which they live (Creswell, 2014).

In this regard, researchers can observe, interview, and interact with research participants and write more descriptive results. This research may reveal various retirement experiences; however, the researcher does not “try to reduce the multiple interpretations to numbers, nor to a norm” (Glesne, 2011, p. 8). Based on the constructivist approach, this research can be justified to reveal the different patterns and complexities of the retirement experiences of the Korean Baby Boom Generation. Additionally, this study expects to explore how retirees interpret their retirement experiences based on their different backgrounds on retirement, and how those interpretations affect their varied designation in later life.

### **Qualitative Interview Design**

When discussing retirement planning and adjustment to the transition, it is difficult to measure the satisfaction of adjustment, because it shifts over time (Taylor & Doverspike, 2003). Previous studies on retirement and later life have primarily utilized the quantitative research approach and have mainly emphasized the health condition and financial status of retirees, specifically in the case of research on retirement in Korea. Also, most of the previous quantitative studies on Korean Baby Boom generation have assumed the retirees as a homogeneous population group. Obviously, those quantitative studies were helpful for researchers and policy makers to review the general situation of aging and retirement; however, the internal variety of older retirees has been overlooked when it comes to this topic. Qualitative research can be utilized as a solution for focusing more on individual retirement experiences and to prevent understandings about the retirees’ retirement experiences as homogenous based on the distinctive features of a group of older adults.

Morse (2012) contributed a chapter for interviewing for mixed-methods research. Morse (2012) emphasized how to choose the type of interview which can be harmonized with the quantitative data in mixed-methods research. In Morse's categorization, the qualitative interview part in this study invited semi-structured interview for exploring Korean Baby Boom generation's retirement transition with retirement education experiences. Semi-structured interview can be used when the research has enough knowledge for the research topic, but cannot expect what the reactions and responses from the participants would be.

Morse (2012) also provided the strategies of semi-structured interviews in mixed methods study to keep the 'compatibility' between quantitative and qualitative data analysis, not to violate the essentials of other design. Therefore, the process of semi-structured interview of this study followed the explanation of Morse (2012) on semi-structured interview. All the interviewees were asked the same questions on their retirement motivation, retirement transition, and experience of retirement education. Second, the interviewees were selected to represent the retirement phenomenon of Korean Baby Boom Generation. Also, these samples also the major representatives of the internal variety of Korean Baby Boom Generation: gender, educational attainments, working history, and employment status.

For the qualitative interview design, Roulston (2010) gives significant guidance for deciding on the interview questions and the type and theory of the interviews. In-depth interviews are suitable for exploring the process of shaping retirement experiences, because the purpose of this kind of interview is "to generate detailed and in-depth descriptions of human experiences" (Roulston, 2010, p. 16). A specific event in human

life, retirement, is focused on following what retirement is and how it affects the respondents' later life. The other strength of in-depth interviews is the relationship between the researcher and interviewee. Roulston (2010) described the interviewer as taking a neutral but interested stance and the relationship between interviewer and interviewee as sometimes pedagogical, in that the interviewer's role is "to be a student of the interviewee" (Roulston, 2010, p. 17). Building rapport with interviewees is one of the most critical factors for conducting an informative in-depth interview. This kind of relationship between the interviewee and interviewer is the most appropriate strategy for conducting a qualitative interview for this research, because the main purpose of this study is inquiring about how we can lead satisfactory post-retirement lives with experience gained from former generations. Therefore, the researcher, as an interviewer, tried to build a rapport with interviewees and sustained an attitude as a learner from the experience and narratives of interview participants. Table 3-3 shows the questions for the qualitative interview with Korean retirees on their retirement, retirement education, and retirement transition experiences.

Table 3-3.

*Questions for the Qualitative Interview*

Topic	Open-ended Questions
Former Job Experience	Tell me about your previous job and working history.
Motivations for Retirement	What was the most important reason for your retirement?
Anticipations and Expectations about Retirement	<ol style="list-style-type: none"> <li>1. How did you envision your life after retirement?</li> <li>2. What are some unexpected challenges you have experienced during your retirement?</li> <li>3. What are some of the successes you have experienced in retirement?</li> </ol>
Participation in Retirement Education Programs	<ol style="list-style-type: none"> <li>1. What was the motivation for you to participate to the retirement education or retirement planning program?</li> <li>2. Explain or describe your experience participating in the retirement education program.</li> <li>3. What was the most important and pertinent idea that you learned from the program?</li> </ol>
Perceptions about Retirement	<ol style="list-style-type: none"> <li>1. Explain the best thing about your retirement.</li> <li>2. Explain the worst thing about your retirement.</li> <li>3. Do you think your perceptions about retirement have changed due to participating in the retirement education program?</li> <li>4. Please explain how a retirement education program changed your perceptions about retirement. If it did not change your perceptions, what do you think the reason is?</li> <li>5. What kinds of activities have been most helpful for preparing you for retirement?</li> </ol>
Wrap-up Questions	What do you think I should have asked you that I did not?

**Participant Selection**

This section explains the procedure of searching for and selecting interview participants. In qualitative research, usually, it is not necessary for researcher to have a large amount of data. This is mainly because qualitative research does not aim to draw a conclusion for generalization, but tries to lead to a deeper understanding about human



beings, their experiences, and their own interpretations of life. At the early stage of qualitative method development, it is said that the decision on sample size has followed that of quantitative research. However, Beitin (2015) explained that there are two barriers for qualitative researchers to follow the sample size of quantitative research. First, there is no consensus on what the optimal size of qualitative research would be. Every qualitative researcher has his/her own criteria of sample size: Creswell (1998) suggested 5 to 25, Thomas and Pollio (2002) 6 to 12, and Boyd (2001) 2 to 10. Also, Beitin (2015) stated that the matter of saturation is also a challenge for determining the sample size. Theoretical saturation is a status of a researcher that discovered every meaningful finding from the data and satisfied. In the qualitative study, it still lacks of the agreed sample size for satisfying theoretical saturation among the qualitative researchers (Beitin, 2015).

In the qualitative research component of this study, the seven interviewees were selected with the purposeful sample selection strategy. The interview participants were primarily selected according to the criteria of their years of birth, from 1955 to 1964, retirement status, and experience participating in retirement education programs before or after retirement. For this study, the seven interview participants were born between 1955 and 1963, had retired from their primary workplaces regardless of their current employment status, and had participated into a retirement education program before or after their retirement. Three of them were interviewed in the summer of 2016, and four of them were interviewed in December 2016.

In the summer of 2016, I visited some educational organizations that offered retirement education programs. I had opportunities to introduce myself, what I was studying, and what I wanted to learn from my dissertation research before the classes

began, and I asked the program participants to leave their contact numbers and email addresses if they were interested in participating in this study and being an interviewee.

After visiting the organizations to get contact information for my qualitative interviews, I ran into a problem when I called the interviewees to schedule their interviews. Most of the expected interviewees refused to participate in the interviews. Some people said they left their information because they thought it was for the organization, not for participating in an interview with me, or they hesitated in telling their retirement stories to a stranger. I was able to get three interviews from the organizations I visited in the summer of 2016. The first three interviews in the summer of 2016 were conducted in Korean. In a Starbucks in Seoul, I interviewed Amy and Carol individually. The interview with Brian was in a café on the first floor of the Seoul 50Plus Foundation building (<http://50plus.or.kr/english.do>). The length of these three interviews was about 70 minutes each.

Based on my experience recruiting interviewees during the summer of 2016, I was helped by one of my dissertation committee members in Korea to gain access to possible interviewees in December 2016. My committee member introduced me to one of the staffs in Foundation for the Development of Labor and Management in Korea, and the member of organization introduced me and my research to the retirees who had participated in the life career planning program for current workers, pre-retirees, and retirees from the Foundation for the Development of Labor and Management (<https://www.nosa.or.kr/portal/>). Four of the retirees who had experienced the retirement education program agreed to participate in the interview with me. The second part of interview with four retirees from different financial industry in Korea, because the

Foundation for the Development of Labor and Management provided a retirement education program for the retirees and pre-retirees in the field of finance, and the interviews were also in Korean. I interviewed David and Franklin in their own offices, and the interviews with Edward and Gary were conducted in Starbucks in Seoul. The length of these four interviews was about 70 minutes for each.

### **Qualitative In-depth Interview Analysis**

From an epistemological viewpoint, as stated in the theoretical framework, I specifically paid attention to the constructivist grounded theory for my interview data analysis. Grounded theory was first introduced by Glaser and Strauss (1967) and has been developed in various ways according to different scholars who have diverse definitions on what theory is and how theory is formulated. It has been assumed that grounded theory aims to produce theory based on evidence from the data and applying grounded theory can lead to “more abstract, theoretical ideas about our data” (Charmaz, 2014, p. 166). The fundamental purpose of grounded theory is for the development of a theory, but the theory doesn’t have to be a universal grand theory. The term *theory* in grounded theory means something other than a methodology that supports the explanatory model that is drawn from the empirical data (Glaser & Strauss, 1967).

Charmaz (2014) suggested that constructivist grounded theory studies “how and why participants construct meanings and actions in specific situations” (p. 239). Grounded theory is appropriate for answering the research questions that ask about the interaction between individuals and specific environments and aims to investigate the implied meanings, the contexts, and conditions that affect the situation and how the individual experience is constructed (Charmaz, 2011). Charmaz (2014) suggests

constructivist grounded theory pays more attention to interaction and assumes “multiple realities” surrounding the topic and data. Constructivist grounded theory is distinct from the other approaches to grounded theory. The interactions between the data, the data and researcher, and the researcher and society are most emphasized during the process of data collection in grounded theory (Charmaz, 2014). In this regard, constructivist grounded theory acknowledges that the researcher’s background affects the viewpoint of the research problem. Also, from the methodological viewpoints, constructivist grounded theory shed a light on the flexible application of diverse methods (Charmaz, 2014).

Acknowledgement of the researcher’s background viewpoint for data analysis is an important assumption for me in analyzing the data, because this study originated from my parents’ impending retirement in Korea. Furthermore, in the data analysis process, the context of Korea’s economic situation and the concept of work, retirement, and second life would explain why the codes are regarded as important in this data. Specifically, during the coding process in constructivist grounded theory, there are minimally two steps for coding: initial coding and focused coding (Thornberg & Charmaz, 2014, p. 156). Open coding, which is the first step of coding in constructivist grounded theory, aims to find interesting themes as the researcher conducts an in-depth review of the interview transcripts. Charmaz (2014) emphasized the role of analytical questioning about the data for the grounded theory approach. The analytical questioning on the data is a continuous task for grounded theory analysis; therefore, I am focusing on the questions “What category does this incident indicate for analyzing Korean Baby Boomers’ retirement?”, “What do the actions and statements in the data take for granted in working

and retiring from the Korean labor market?”, and “How can I define the issue and process for retirement here?” in the open coding stage.

As a second stage of coding in constructivist grounded theory, Thornberg and Charmaz (2014) suggested focused coding followed by initial coding. As a second step of data analysis, thematic coding will be applied, because this study assumes that the retirement experiences of Korean Baby Boomers imply a variety of themes, such as motivation for retirement, previous working history, the experience of retirement education, and personal characteristics, which are also studied as the factors for retirement in the quantitative component of this study. All these can be good themes for analyzing the retirement experiences of the Korean Baby Boom Generation; however, as Braun and Clark (2006) suggested, the flexibility of thematic coding can lead the researcher to be obsessed with the broad data. This explanation helps me to notice the necessity of different approaches for a more concise study. The stage of initial coding can be similar to the trial of thematic coding; however, I will try to do more focused coding instead of continuing thematic coding.

Charmaz (2014) indicated that seeking a core category in the stage of focused coding can limit the “analytic rendering of the data and the theoretical usefulness of the completed report” (p. 158). As Thornberg and Charmaz (2014) suggested, the coding process is not linear; therefore, it still needs to go iteratively back and forth between the two steps of coding. The result of focused coding will be suggested in the following, as initial findings.

### **Trustworthiness of a Mixed Methods Study**

Trustworthiness is an important component in judging the overall quality of qualitative research. Greene (2007) suggests two strategies to overcome challenges to guaranteeing the quality of a mixed methods study. The two strategies can be applied independently for data analysis and interpretation. The first strategy is related to the manner of data collection and data cleaning. For example, in the case of the survey component of mixed methods, researchers try to ensure the “minimization of response bias, maximization of the number of respondents, and measurement considerations of reliability and validity” (Greene, 2007, p. 167). The second strategy to ensure the quality of mixed methods research is that the interpretation of the data should be grounded in the collected data. Mixed methods can help researchers gain a better understanding of social phenomena “using data of multiple and diverse kinds” (Greene, 2007, p. 167).

Greene (2007) also introduces inquiry criteria for interpretivism and post-positivism perspectives. This study is based on constructivism; Glesne (2011) categorized constructivism as one perspective of the interpretive paradigm. Therefore, this study can be evaluated according to the following criteria that Greene (2007, p. 171) suggests: the particularity and generality, closeness and distance, meaning and causality, the unusual and the representative, the diversity within the range and the central tendency of the average, Micro- and macro- lenses, or setting and structural perspectives, insider and outsider viewpoints, and the contextualized understanding of local meanings and the general identification of recurring regularities.

Regarding the particularity and generality Greene discusses (2007), the quantitative analysis component on the secondary data satisfies the observation of the

general retirement situation of the Korean Baby Boom Generation. At the same time, qualitative interviews with the Korean Baby Boom Generation and their retirement experiences can reveal unusual but meaningful cases, which have been regarded as “outliers” in quantitative studies. These characteristics in this study can satisfy the criteria of closeness and distance and include insider and outsider viewpoints, too. Using a large scale of secondary data makes it possible for the researcher to explore the situation keeping a certain distance; however, qualitative in-depth interviews allow for researchers to step into the interviewees’ lives and observe the research participants’ different background, retirement situation, and how they react to the retirement transition.

This mixed methods study invites concurrent study using quantitative secondary data analysis and qualitative in-depth interviews. The qualitative interview method explored the meaning of retirement and how Korean retirees interpret the experience. Also, it has been revealed which experience in their retirement backgrounds lead to a more satisfactory retirement of the Korean Baby Boom Generation. The unusualness and representativeness in this study is discussed regarding how the Korean Baby Boom Generation designs a satisfactory second life after retirement in later chapters. Only 18% of the Korean Baby Boom Generation participated into lifelong learning for vocational training, and 59.9% of the re-employed Korean Baby Boomers are working as temporary or daily workers in elementary occupations (Korea Labor Ministry, 2015). On the other hand, the unusual case of the successful re-employment of the Korean Baby Boom Generation can be explored with qualitative in-depth interviews. From a similar perspective, the average tendency of the retirement situations of the Korean Baby Boom

Generation will be discovered in the quantitative analysis and the diversity in their retirement experiences could be revealed with qualitative interviews.

For the setting and structural perspectives of retirement experiences, this mixed methods study makes it reasonable to study retirement in light of situational and personal backgrounds. The situational background for retirement, including age, health, or the mandatory retirement policy, are discussed in both the quantitative and qualitative analyses. However, the structural perspectives for retirement might vary according to personal background and retirement education experience specifically in the qualitative component of this study.

Last, mixed methods research for the retirement of the Korean Baby Boom Generation allows the researcher and readers to have a contextualized understanding and general identify recurring regularities with retirement. As stated in the Chapter 1, retirement has been discussed as the last stage of one's career path, and retirees are no longer regarded as productive human resources.

However, retirement is not a completion of employment, but it leads to a great change in social roles as an event in life (Atchley, 1976). Therefore, quantitative and qualitative research can offer a contextualized understanding of the Korean Baby Boom Generation's experiences with retirement according to different situational and personal backgrounds. Additionally, the quantitative secondary data analysis will assist the researcher and readers with observing the overall factors that shape the retirement experiences and, furthermore, the second life design of the Korean Baby Boom Generation.



It is presumed that these criteria suggested by Greene (2007) are useful for evaluating the quality of this mixed methods study to explore the retirement experiences of the Korean Baby Boom Generation. This is because retirement in old age is a widespread situation experienced by almost everyone, but the process of retirement and how to lead a post-retirement life depends on particular and subjective themes drawn from different personal and situational backgrounds for retirement.

### **Subjectivity Statement**

This research has started with the experiences of my parents, the people with whom I am the closest and influence me the most. They were at the age of mandatory retirement in 2013, when I first arrived in Georgia, U.S. to start my doctoral study. They are still very healthy and continue to work and learn now in their 60s. Also, my parents still have been the main breadwinners in my family and had an adult child to support while I was seeking a doctoral degree. These personal and situational reasons prevent them from leaving the labor market, even though they are “old enough” from the viewpoint of the retirement policy. In Korea, the mandatory retirement age was 55 years of age, but due to the aging population, the Korean government legislated the extension of the mandatory retirement age to 60 years old in 2013. This revision took effect on January 1<sup>st</sup>, 2016. However, this law goes into effect for businesses that employ less than 300 people on January 1<sup>st</sup>, 2017 (Korea Ministry of Labor, 2013).

The retirement tradition in Korea has mainly been controlled by government and employers. A mandatory retirement age is effective for people who work in the public sector. In the private sector, there have been many reported cases of employers forcing their employees to leave the workplace regardless of the legal mandatory age or liability

of employees. There are also limitations on government intervention in the employment contract between employers and employees in a free market economy. More seriously, older adults have difficulties finding new jobs when they have to leave their primary workplaces due to the economic recession and the inflexibility of the labor market (Hwang, 2011; Son & Kim, 2010; Son & Lee, 2011).

Ironically, aging is a global situation; therefore, the importance of older workers has been re-emphasized as of late. Also, considerations of the retirees' personal values, dreams, and diverse lifestyles after retirement have not been extensively discussed. Retirement is a very critical event in life, specifically in an aging society, because such a society needs to understand retirement and older workers from a future-oriented perspective. Observing my parents' retirement and their adaptation process to changes after retirement, it seems to be a meaningful project to reveal the different narratives of retirement and how adult education contributes to fresh concepts of retirement in an aging society.

Everyone gets old, and the extended period of life after retirement can be a new stage of life, not just a period of rest. However, not everyone can start a new stage of life without preparation. Retirement education, which can be one of the diverse sub-categories in adult education, is expected to help older people lead active lives after retirement. Therefore, personal observations about my parents and concerns regarding the aging society, which is a significant change in the world, have encouraged me to explore how individuals on the micro-level live their own retirement lives in the macro-levels of the world.

### **IRB Approval Procedure**

This study has been approved by Human Research Office from University of Georgia in May 2018, and the study id is STUDY00005742. As a concurrent mixed-method study, quantitative and qualitative research designs have been reviewed, and the IRB board offered some suggestions and comments. First, as the researcher is not a member of the research site, I contacted with the coordinators in retirement education organizations, Seoul 50+ Foundation and Korea Labor Foundation, for searching potential qualitative interview participants with the help of committee member. The contacted coordinators are currently working as members of each research site at the time of March 2019, but not a member of research team. Hence, the role of coordinators in research sites was passing along information about the study to potential participants. The contact information of the potential participants who only showed interest and intention to conduct the interview has been passed to researcher from the coordinators.

Second, IRB pointed out that the UGA IRB policy on the Use of External Sites in Research requires a letter of authorization when a site provides services of any kind and the target population are the recipients/clients of these services. Therefore, it was requested to attach a letter or email showing that researcher have permission to recruit participants at targeted sites. The emails between the researcher and coordinators in each research site were presented to get IRB approval from University of Georgia.

Last, IRB requested to explain the following questions for quantitative research part using KLIPS: 1) Does the data contain any identifiers?, 2) Is the data publicly available?, 3) Does the data owner require you to sign a data use agreement?. KLIPS data and 2015 Special Survey from KLIPS contain no clues to identify the research

participants' information. Also, Korea Labor Institute (KLI) publishes KLIPS data annually for academic use. KLIPS data is posted on KLI homepage (<https://www.kli.re.kr/klips/index.do>), and it is available for the people who sign up as member of KLI homepage. Therefore, researcher signed up as a member of KLI homepage and was not required to sign a data use agreement.

### **Limitations of Study**

This study may result in the following limitations in quantitative and qualitative parts. First, in quantitative part, the KLIPS data is still not sufficient for represent the research population, because the research participants are not randomly selected. Second, although KLIPS is an annual survey, but 2015 KLIPS Special Survey has examined the respondents who are aged 50 to 74 only in 2015. Therefore, it can be still questioned that this research design can maximize the advantage of longitudinal data.

The weakness of the qualitative part is the diversity of the interview participants. It can be anticipated that all of the interviewees came from different personal backgrounds, working experiences, and retirement situations. However, in reality, the limited accessibility of retirement education or retirement planning programs was revealed as the biggest barrier to guaranteeing the diversity of the interviewees. Most retirement education programs in Korea are not designed in consideration of the retirees who still have to work because of living expenses. In this regard, the qualitative interviews in this study were conducted with retirees who were relatively in better economic situations, which means they did not much worry about living expenses right after retirement. Also, there was a geographical limitation of accessing retirement education. Most of the retirement education programs are made in Seoul, the capital city

of Korea. Therefore, it was difficult for the retirees in other regions to access the retirement education. In other words, this issue made the researcher to interview the retirees only from Seoul or Gyeonggi-do, the metropolitan area around Seoul.

The gender diversity also needs to be discussed as one of the limitations in this study. It was difficult to find and interview women retirees who experience career paths and retirement from their primary workplaces. It is because Korean Baby Boom generation is a population group that still embraces the traditional gender roles of Confucian culture. Women Korean Baby Boomers have been considered as housewives in family rather than a main breadwinner in labor market. This traditional stereotype on women's role and economic activity hindered women to find a decent job stay in workplace until retirement age. Otherwise, women baby boomers were rarely promoted to higher position to work until retirement. Therefore, this study has a limitation of gender diversity in qualitative interviews. The limitations from quantitative and qualitative research are discussed more in depth as an implication and future study direction in the final chapter.

### **Chapter Summary**

Chapter 3 reviewed the research design and research samples in this study. This study applies mixed methods research design to capture the statistical status of Korean Baby Boom generation's retirement situation and listen the individual retirement narratives to be contrasted and compared with each different research data. First, the quantitative part of this study was explained, and the introduction of KILPS data and 2015 Special Survey from KLIPS, literature review on the studies using KLIPS, KLIPS

data collection procedure, survey categories and constructs in KLIPS, and data analysis strategy are reviewed.

Chapter 3 also covered the qualitative research design of this mixed methods study: the theoretical framework for the qualitative components, the qualitative interview and sample selection strategy, and the analyses methods. It is also explained how the issue of trustworthiness and transferability in this mixed-methods research was addressed according to the criteria from Greene (2007). Last, the limitations from quantitative and qualitative research were addressed.

## CHAPTER 4

### QUANTITATIVE SECONDARY DATA ANALYSIS RESULT

Chapter 4 described the analysis results and findings from qualitative pillar in this study. In the first section, the results from quantitative secondary data analysis were presented in two parts: 1) descriptive analysis on KLIPS 2015 special survey, and 2) hypotheses testing using Multiple Regression.

#### **Quantitative Secondary Data Analysis Results**

At the first stage of quantitative analysis for this study, the basic frequency analysis was made to decide the actual number of target data for analyzing the Korean Baby Boom Generation's retirement. Followings are the frequency tables of the proportion of age, gender, retirement status, and retirement motivation. Also, the tables of sub-population group based on the experience of retirement education was presented to minimize the statistical error which is possible due to analyzing the whole respondents. The group of retirement education experience and the group who didn't participate in retirement education were compared to see the differences in retirement preparation and retirement satisfaction. The total number of the respondents who were age of 53 to 61 in 2015, which is the age range of Korea Baby Boom Generation, is presented as Table 4-1. In 2015 KLIPS Special Survey, the number of Korean Baby Boom Generation among the respondents is 2,211. With this number, the minimum required sample size for a multiple regression study. There is a system missing value of 2,700 in age. Basically, Korean Baby Boom Generation is categorized with the Korean who were born from 1955 to

1963, but it is also classified as early and late Baby Boom Generation. The early Baby Boom Generation in Korea was born from 1955 to 1959 (age 58 to 61 in 2015), and the later Baby Boom Generation from 1960 to 1963 (age 53 to 57 in 2015). The early Korean Baby Boom Generation occupies 57.9% and the later Baby Boom Generation is 42.1%.

Table 4-1.

*The number of Korean Baby Boom Generation Respondents in 2015 KLIPS Survey*

Age in 2015	Frequency	Percentage
53	246	11.1%
54	271	12.3%
55	258	11.7%
56	260	11.8%
57	246	11.1%
58	239	10.8%
59	227	10.3%
60	248	11.2%
61	216	9.8%
Total	2,211	100.0%

Using 2,211 samples who participated in 2015 KLIPS Special Survey, table 4-2 shows the brief demographic information of the selected respondents: Gender, Educational Level, and Marital Status. The selected respondents are consisted of 1,071 male and 1,140 female respondents. Most of them are high-school graduated (32.2%) or 2-year or 4-year college graduated (37.0%). In case of marital status, most of them married (97.6%), and 83.7% are responded that they are with their spouse at the time of survey.



Table 4-2.

*Demographic Information of the Selected Respondents (n=2,211)*

Demographic Backgrounds		Frequencies	
		Responses	Percentage
Gender	Male	1,071	48.4%
	Female	1,140	51.6%
Educational Level	Non-educated	52	2.4%
	Elementary School	287	13.0%
	Middle School	261	11.8%
	High School	713	32.2%
	2-year College Graduate	283	12.8%
	4-year College Graduate	535	24.2%
	Master Degree	67	3.0%
	Doctoral Degree	13	0.6%
Marital Status	Not Married	52	2.4%
	Married and being with Spouse	1,850	83.7%
	Married but Separated	28	1.3%
	Divorced	168	7.6%
	Married but Spouse dead	113	5.1%

Table 4-3 shows the retirement status of Korean Baby Boom Generation who participated in 2015 KLIPS Special Survey. In the quantitative component for this study, the people who never been employed are excluded for analysis because the working history is one of the most critical factors for discussing the retirement of Korean Baby Boom Generation. In KLIPS survey, the people who responded that they are retired in 2015 are 267 (12.1%). The people who responded that they have a part-time job are also included for analysis in this study. It is because the definition of retirement in KLIPS special survey includes part-time job, which is “not related to the economic activities for living expense, even if a person earns some money from the work” (KLI, 2015). This assumption makes it possible to include the groups who answered they are retired or have a part-time job. Last, the group of respondents who are not retired at the time of survey is

also excluded because the retirement experience, regardless of full or partial and official or unofficial, is the main key for this study.

Table 4-3.

*Korean Baby Boom Generation: Retirement Status (n=2,211)*

Retirement Status	Frequency	Percentage
I am retired.	267	12.1%
I have a part-time job.	33	1.5%
I am not retired.	1,580	71.5%
I have never been employed.	331	15.0%
Total	2,211	100.0%

Table 4-4-1 and 4-4-2 show the two main retirement motivation of Korean Baby Boom Generation. 300 Korean Baby Boomers responded this question, and the first motivation for retirement is personal health problem (40.7%). Also, 9.3% retired because of they had mandatory retirement, and 9.0% retired due to the stress and lack of motivation for working. It is unexpected result because there is a legal mandatory retirement age in Korea, which is 60 years old, but a lot of studies and surveys in Korea revealed that the average age of retirement is 52.6 years old (Statistics Korea, 2014). Therefore, it might be expected that most of the Korean Baby Boom Generation would respond that they are retired involuntarily. However, table 5-4-1 shows that the Korean Baby Boomers who participated in KLIPS 2015 Special Survey retired mainly due to their health issue.

Table 4-4-1.

*Korean Baby Boom Generation: The First Retirement Motivation*

Retirement Motivation	Frequency	Percentage
Mandatory retirement	28	9.3%
Early voluntary retirement or de-hiring	16	5.3%
Economic security which permits retirement	2	0.7%
Spouse has achieved economic security, which permits my retirement	5	1.7%
Dismissal (disciplinary or layoff)	5	1.7%
Failure to find another job	18	6.0%
Lack of motivation to stay in the labor market / Stress	27	9.0%
Pressure from the employer or the work itself	3	1.0%
A personal health issue	122	40.7%
Spouse's health issue	10	3.3%
The health issue of a family member other than a personal or spouse issue	4	1.3%
The desire to spend more time with family	13	4.3%
The desire to enjoy more leisure time	12	4.0%
Childcare for a grandson or a granddaughter	10	3.3%
Bankruptcy or closure of the workplace	13	4.3%
Etc.	12	4.0%
Total Respondents	300	100.0%
System Missing	1,911	
Total	2,211	

Table 4-4-2 shows the second main reason for deciding retirement of Korean Baby Boomers in KLIPS 2015 Special Survey. 45.0% of respondents said that the second reason of their retirement is the bankruptcy or closure of the workplace. Also, 8.0% responded that they retired because of the stress and lack of working motivation. 7.7% of survey participants said that the second reason of retirement is because they failed to find another job. It needs to paid attention that 12.3% of people chose retirement because of their desire to have more time with family and leisure.

Table 4-4-2.

*Korean Baby Boom Generation: The Second Retirement Motivation*

Retirement Motivation	Frequency	Percentage
Mandatory retirement	1	0.3%
Early voluntary retirement or de-hiring	1	0.3%
Economic security which permits retirement	3	1.3%
Spouse has achieved economic security, which permits my retirement	9	3.0%
Dismissal (disciplinary or layoff)	4	1.3%
Failure to find another job	23	7.7%
Lack of motivation to stay in the labor market / Stress	24	8.0%
Pressure from the employer or the work itself	5	1.7%
A personal health issue	14	4.7%
Spouse's health issue	4	1.3%
The health issue of a family member other than a personal or spouse issue	2	0.7%
The desire to spend more time with family	19	6.3%
The desire to enjoy more leisure time	18	6.0%
Childcare for a grandson or a granddaughter	5	1.7%
Bankruptcy or closure of the workplace	135	45.0%
Etc.	7	2.3%
	Total Respondents	300
	System Missing	1,911
	Total	2,211

The main question for this study was the experience of participating in educational activity the respondents for preparing post-retirement life. However, it was found that only 61 respondents answered to the question out of 2,211 samples as shown in table 4-5. Table 4-5 shows that 36.1% of respondents preparing their post-retirement using their personal network to find second career or establish their own business. Also, 32.8% of people responded that they do not know what to do for preparing post-retirement. The issue of insufficient response number did not allow to use this variable as mediator as discussed in second section on hypotheses testing using multiple regression analysis.

Table 4-5.

*The Way of Prepare Post-Retirement*

Educational Activity for Preparing Retirement	Frequency	Percentage
Regularly participate in vocational education programs for re-employment	9	14.8%
Participate in a support program for educating and consulting with business owners to establish a business (including returning to farm work)	7	11.5%
Participate in outplacement programs	3	4.9%
Preparing for re-employment or founding my own business based on my social network	22	36.1%
I do not know	20	32.8%
	Total Respondents	61
	System Missing	2,150
	Total	2,211

For multiple regression analysis, each answer in table 4-2, 4-3, 4-4-1, 4-4-2, and 4-5 were transformed as dummies for each question as in table 4-6.

Table 4-6.

*Transformed Dummy Options*

Original Question	Dummy-Coded
Gender	0. Male
	1. Female
Educational Level	0. Non-educated
	1. Elementary School
	2. Middle School
	3. High School
	4. 2-year College Graduate
Retirement Status	0. I am retired.
	1. I have a part-time job.
	2. I am not retired.
	3. I have never been employed.
	4. I am retired.
Retirement Motivation (Choose two options)	1. Mandatory retirement
	2. Early voluntary retirement or de-hiring
	3. Economic security which permits retirement
	4. Spouse has achieved economic security, which permits my retirement

	5. Dismissal (disciplinary or layoff)
	6. Failure to find another job
	7. Lack of motivation to stay in the labor market / Stress
	8. Pressure from the employer or the work itself
	9. A personal health issue
	10. Spouse's health issue
	11. The health issue of a family member other than a personal or spouse issue
	12. The desire to spend more time with family
	13. The desire to enjoy more leisure time
	14. Childcare for a grandson or a granddaughter
	15. Bankruptcy or closure of the workplace
	16. Etc.
Retirement Preparation Activity	1. Regularly participate in vocational education programs for re-employment
	2. Participate in a support program for educating and consulting with business owners to establish a business (including returning to farm work)
	3. Participate in outplacement programs
	4. Preparing for re-employment or founding my own business based on my social network
	5. I do not know
	6. Regularly participate in vocational education programs for re-employment
	7. Participate in a support program for educating and consulting with business owners to establish a business (including returning to farm work)

### Hypotheses Testing Multiple Regression Analysis

This section presents the results of hypothesis testing using multiple regression analysis. Before doing the multiple-regression analysis with mediator model, the validity for mediating effect was done. However, the research model had to be modified because the mediating model was not established with this dataset. As discussed in Table 4-5, the number of samples for the experience of retirement education and planning was too small to be calculated. Therefore, the mediating effect in this multiple regression model has to

be adjusted to see the direct relationship between the three categories of independent variables and the retirement satisfaction, which is a dependent variable.

Table 4-7.

*Mediating Test for Retirement Education for Korean Baby Boom Generation's**Retirement Transition*

Stage	Independent Variable	Dependent Variable	Standardized Coefficients Beta	t-value	Sig.	R <sup>2</sup>
Path A	Gender	Retirement Satisfaction	-0.049	-2.334	0.020	0.033
	Educational Level		-0.230	-10.904	0.000	
	Marital Status		0.018	0.875	0.382	
	Retirement Motivation		0.027	0.401	0.689	
	Economic Activity of Spouse		-0.055	-0.815	0.416	
	Current Employment Status		-0.025	-0.363	0.717	
	Economic Support for Others		-0.098	-1.502	0.134	
Path B	Gender	Planning and Preparing Retirement	Cannot be Computed			N/A
	Educational Level					
	Marital Status					
	Retirement Motivation					
	Economic Activity of Spouse					
	Current Employment Status					
	Economic Support for Others					
Path C	Planning and Preparing Retirement	Retirement Satisfaction	0.026	0.198	0.844	-0.012
		Confidence on Post-Retirement	0.144	1.106	0.273	
Path D	Gender	Retirement Satisfaction	Cannot be computed			N/A
	Educational Level					
	Marital Status					
	Retirement Motivation					
	Economic Activity of Spouse	Confidence on Post-Retirement	Cannot be Computed			
	Current Employment Status					
	Economic Support for Others					
	Planning and Preparing Retirement					



The adjusted research design eliminating the retirement education experience as mediator is like Figure 4-1.

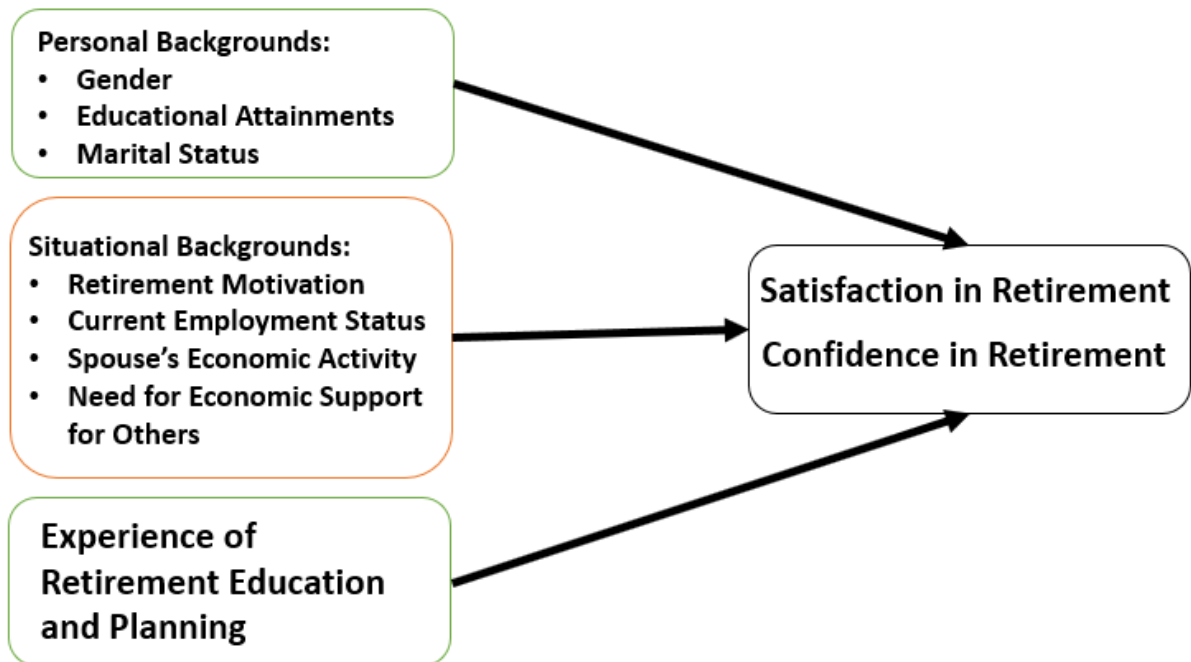


Figure 4-1. *Adjusted Analysis Design Model*

The research hypothesis testing has been made based on this modified model and the testing results are presented in next section.

### **Research Hypothesis Testing**

To address Research Question 1, “In what ways does the Korean Baby Boom Generation approach to retirement?”, the following modified hypotheses were proposed:

- 1) Hypothesis A: Personal backgrounds on retirement are significantly related to retirement satisfaction.
- 2) Hypothesis B: Situational backgrounds on retirement are significantly related to retirement satisfaction.
- 3) Hypothesis C: The experience of retirement education and planning is significantly related to retirement confidence.

- 4) Hypothesis D: The experience of retirement education and planning is significantly related to retirement satisfaction.

Based on the frequency table, the shifts in the number of respondents for each multiple regression model is suggested figure 4-2, as a flow-chart before presenting the analysis.

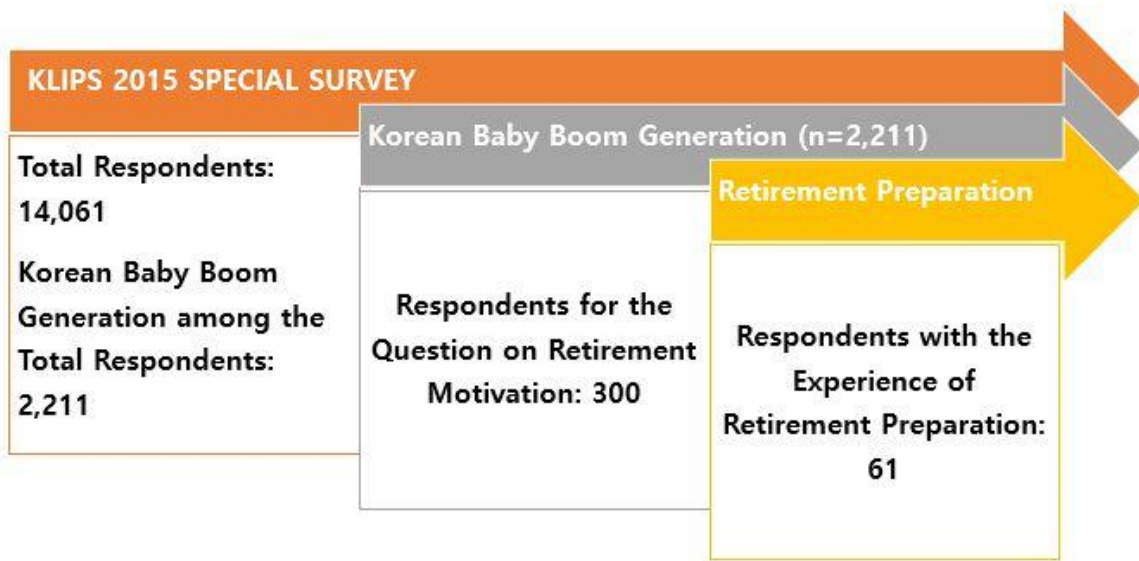


Figure 4-2. *The Shifts in Number of Respondents*

Model A and B were calculated with the number of 300 respondents. Model C and D, including the variable of retirement preparation, is calculated with the number of 61 respondents.

To test the hypothesis A, the independent variables which are gender, educational level, and marital status were examined to see the relation to the retirement satisfaction. Table 4-8 shows the multiple regression analysis result. The independent variables as gender, educational attainments, and marital status were entered to see how much those variables can explain the changes in retirement satisfaction.

The multiple regression model with all the three predictors produced adjusted  $R^2 = 0.051$ , which means that this model can explain the retirement satisfaction as possibility

of 5.1%. The explaining power is very low, but still this model is statistically significant ( $p=0.000$ ). Therefore, the hypothesis A assuming that the personal backgrounds on retirement are significantly related to retirement satisfaction, is supported by this multiple regression model.

Looking at the t-value and p-value of each predictor, it can be said that the gender and educational attainments level contributes to the model, but the marital status of Korean Baby Boom Generation does not. However, gender and educational level showed negative value of beta, therefore, these two predictors have negative effect on the retirement satisfaction.

Table 4-8.

*Retirement Satisfaction with Gender, Educational Level, and Marital Status*

Independent Variable	$\beta$ (standardized)	Standard Error	t-value	p-value	Partial R	Adjusted R <sup>2</sup>
Model						0.051 (0.000**)
Gender	-0.060	0.026	-2.334	0.020*	-0.048	
Educational Level	-0.094	0.009	-10.904	0.000**	-0.226	
Marital Status	0.013	-0.015	0.875	0.382	0.018	

\*  $p < .05$ , \*\*  $p < .001$ .

Table 4-9 showed the retirement confidence level of Korean Baby Boom Generation who participated in KLIPS 2015 Special Survey. The multiple regression model with all the three predictors produced adjusted  $R^2 = 0.033$ , which means that this model can explain the retirement satisfaction as possibility of 3.3%. The explaining power is very low and this model is not statistically significant ( $p=0.093$ ). Therefore, the personal backgrounds on retirement are not significantly related to retirement confidence.

However, when observing each predictor, marital status of Korean Baby Boom Generation showed that it is significantly related with the retirement confidence.

Table 4-9.

*Retirement Confidence with Gender, Educational Level, and Marital Status*

Independent Variable	$\beta$ (standardized)	Standard Error	t-value	p-value	Partial R	Adjusted R <sup>2</sup>
Model						0.033 (0.093)
Gender	0.045	0.176	0.257	0.798	0.025	
Educational Level	-0.052	0.063	-0.824	0.412	-0.079	
Marital Status	0.235	0.102	2.305	0.033*	0.221	

\*  $p < .05$ , \*\*  $p < .001$ .

Table 4-10 shows the retirement satisfaction with the situational backgrounds at the time of retirement to test the hypothesis B. This model produced adjusted  $R^2 = -0.003$ , which means that this model can negatively contribute to the retirement satisfaction. Also, it is not statistically significant ( $p = 0.516$ ). Therefore, it can be concluded that the situational backgrounds on retirement cannot predict retirement satisfaction. The regression model of retirement satisfaction with retirement satisfaction does not support the hypothesis B, suggesting that situational backgrounds on retirement are significantly related to retirement satisfaction.

However, the beta of each predictor needs to be considered to discuss retirement satisfaction. Retirement motivation on retirement satisfaction showed very low possibility to explain retirement satisfaction (0.3%). The other three predictors showed negative value of beta: specifically, it can be said that the retirement satisfaction can be notably decreased if the retiree needs to economically support the other people in spite of their retirement. ( $\beta = -0.248$ ).

In case of the multiple regression model for the relationship between retirement situation and retirement confidence, the regression equation could not be calculated because there are no valid cases for the assessment on the skill and knowledge for post-retirement to build a regression model with the predictors. Therefore, the equation model was skipped. It is mainly because of the survey design of KLIPS, which allows the respondents to skip the questions.

Table 4-10.

*Retirement Satisfaction with Retirement Situation*

Independent Variable	$\beta$ (standardized)	Standard Error	t-value	p-value	Partial R	Adjusted R <sup>2</sup>
Model						-0.003 (0.516)
Retirement Motivation	0.003	0.008	0.401	0.689	0.026	
Economic Activity of Spouse at the time of Retirement	-0.018	0.022	-0.815	0.416	-0.053	
Current Employment Status	-0.051	0.140	-0.363	0.717	-0.023	
Needs for Economic Support for Others	-0.248	0.165	-1.502	0.134	-0.097	

Table 4-11 shows the relationship between the confidence in facing retirement with the experience of retirement education and planning activity. This model supports hypothesis C, which assumes that the experience of retirement education and planning is significantly related to retirement confidence. The coefficient of determination is 0.018, which means that this model can explain the retirement confidence with the experiences of retirement education and planning with the possibility of 1.8%. This has very low explanation power, however, still statistically significant ( $p = 0.001$ ).

The educational activity and planning for post-retirement life show similar beta value, hence these two predictors will have similar effect to retirement confidence. Specifically, if the respondents have experienced to plan re-employment or starting their own business after retirement, then the experiences significantly related to the confidence in retirement ( $p = 0.000$ ).

Table 4-11.

*Retirement Confidence for Post-Retirement with Planning and Preparing Retirement*

Independent Variable	$\beta$ (standardized)	Standard Error	t-value	p-value	Partial R	Adjusted R <sup>2</sup>
Model						0.018 (0.001**)
Educational Activity for Post-Retirement	0.241	0.278	0.865	0.391	0.113	
Planning Re-employment or Starting Business	0.279	0.075	3.693	0.000**	0.432	

\*  $p < .05$ , \*\*  $p < .001$ .

Table 4-12 shows the relationship between the general satisfaction of retirees with the experience of retirement education and planning activity. Unlikely with the confidence in retirement, this model shows negative coefficient of determination and is statistically insignificant ( $p = 0.948$ ). Therefore, hypothesis D that assumes the experience of retirement education and planning is significantly related to retirement satisfaction cannot be supported by this model. Also, the predictors in this model showed low beta value and both are not statistically significant.

Table 4-12.

*Retirement Satisfaction with Planning and Preparing Retirement*

Independent Variable	$\beta$ (standardized)	Standard Error	t-value	p-value	Partial R	Adjusted R <sup>2</sup>
Model						-0.018 (0.948)
Educational Activity for Post-Retirement	-0.038	0.125	0.197	0.760	-0.030	
Planning Re-employment or Starting Business	0.008	0.039	0.020	0.197	0.844	0.019

Based on the results from the multiple regression analysis on KLIPS 2015 Special Survey, Hypothesis A and C was supported and B and D were rejected. Although the model A and C showed statistical significance, however, Model A showed very low R<sup>2</sup> value to contribute to the retirement satisfaction. The reason can be assumed because of the small number of respondents to the questions that are related to this study. Although KLIPS 2015 Special Survey was selected to quantitative pillar of this study due to the questions related to the purpose of this study and the rich data as a national longitudinal data to guarantee the statistical power.

KLIPS 2015 Special Survey was particularly analyzed to avoid the error because KLIPS researchers carried out the additional sampling in 2009 for supplementing the panel household attrition and the representativeness. Even though I renounced the benefits of a big longitudinal data, KLIPS 2015 survey design allows the respondents to skip to some questions because the survey guideline asks them to move to the other questions based on their response on former questions. This makes each question has different number of samples. Therefore, it can said that the quantitative analysis resulted insignificant p-value low explanatory power on the suggested hypotheses because the

secondary data is not appropriate to this study. The respondents was not required to answer the every question, therefore, the number of total respondents are very differential for each question. The inconsistency of the sample number on each question can be the main reason to see the relationship among the variables.

### **Summary of the Hypotheses Testing Result**

Table 4-13 shows the result of the research hypotheses testing using multiple-regression analysis.

Table 4-13.

#### *Summary of the Hypotheses Testing*

Research Hypothesis	Results
Hypothesis A: Personal backgrounds on retirement are significantly related to retirement satisfaction.	<b>Supported</b>
Hypothesis B: Situational backgrounds on retirement are significantly related to retirement satisfaction.	<b>Rejected</b>
Hypothesis C: The experience of retirement education and planning is significantly related to retirement confidence.	<b>Supported</b>
Hypothesis D: The experience of retirement education and planning is significantly related to retirement satisfaction.	<b>Rejected</b>

Hypothesis A was supported, therefore, it can be said that the personal backgrounds such as gender, educational level, and marital status affect to the retirement satisfaction. However, the explanatory power of each predictor in this model were very low. Hypothesis B failed to prove the relationship between situational backgrounds and retirement satisfaction and was rejected. Hypothesis C is supported because the regression model showed that the experience of retirement education and planning contribute to the confidence in retirement. Last, Hypothesis D was rejected because the regression model failed to prove the experience of retirement education and planning cannot explain retirement satisfaction.



Lastly, to test for multicollinearity, Variance Inflation Factor (VIF) values were calculated for all regression models in this study. All models showed an acceptable range around 1, and it was set up the range of 1 to 10 of multicollinearity is acceptable (Hair, Anderson, Tatham, & Black, 1995), suggesting multicollinearity was not a problem in the models.

### **Chapter Summary**

In quantitative secondary data analysis, it can be said that the personal backgrounds such as gender, educational level, and marital status affect to the retirement satisfaction. Second, it was failed to prove the relationship between situational backgrounds and retirement satisfaction. The multiple regression analysis showed that the experience of retirement education and planning contribute to the confidence in retirement. Last, it is found that the experience of retirement education and planning cannot explain retirement satisfaction.

## CHAPTER 5

### QUALITATIVE INTERVIEW ANALYSIS RESULT

Chapter 5 described the analysis results and findings from qualitative pillar in this study. In the first section, the results from quantitative secondary data analysis were presented in two parts: 1) descriptive analysis on KLIPS 2015 special survey, and 2) hypotheses testing using Multiple Regression. Secondly, the three themes which are discovered from the qualitative interviews were described with the citations from the interviews. Last, the results from each research methods were summarized.

#### **Interview Participants' Profile**

In this chapter, a brief qualitative interview participants' profile was presented and summarized the narrative of the interview participant' retirement transition and retirement education experiences. Table 5-1 shows the seven interviewees' pseudonyms, gender, age, year of retirement, previous job, and current workplace. The interviewees are listed in order of interviewing, and the pseudonyms are given in alphabetical order.

Table 5-1.

*Interview Participants Profile*

Name (Pseudonym)	Gender	Birth	Previous Workplace	Year Retired	Current Workplace
Amy	Female	1962	Jewelry Company	2013	Homemaker
Brian	Male	1961	Public Officer	2016 May	Engineering Company
Carol	Female	1959	Self-Employed	2014	Public Office
David	Male	1960	Bank	2015 December	Searching for a Job
Edward	Male	1961	Bank	2016 September	Searching for a Job
Franklin	Male	1959	Bank	2016 July	Career Consultant for a Bank
Gary	Male	1961	Bank	2016 August	Searching for a Job

**Amy**

Amy, who is my first interviewee, is in her late 50s and retired in 2014 from her workplace. I interviewed Amy at a Starbucks store in Seoul, 2016 June. She arrived at the interview spot earlier than me, and smiled when she spotted me. She seemed calm and ready to answer the questions I had – however, she said that she felt she could not have much to tell me as I explained the basic information of my study and the purpose of the interview. We started our conversation with the small talks on the hot weather, and she showed curiosity what I am studying in abroad.

Amy has worked at a jewelry company before her retirement, and she was the oldest employee in her previous workplace. At the time of interview, it has been three years since Amy retired, and she is now a full-time homemaker without having a paid job. Her family is her husband, and two grown-up children. Amy's retirement motivation was mainly her age. She was the oldest employee in her previous workplace and the

chairman was younger than her. With the global economic recession, the sales performance of her workplace has been declined. There is no mandatory retirement age in her company, but the economic recession and pressure for older worker led her to decide retirement.

*[Did you retire because of the mandatory retirement age?] No. The economic recession affected to the performance of the company, and I was the oldest in the previous workplace – I was even older than the chairman. And I told you before, I was working in the financial department and could see how much the company was going down.*

Also, Amy's retirement decision was easier because she, or traditionally woman, was not a main breadwinner for family. Amy's husband was working as public officer, which is one of the decent jobs with good salary, good working condition, and guaranteed pension system after retirement. Amy said that her retirement decision was not the same if her husband does not work or she does not have husband:

*[What about this? Do you think your decision on retirement would be same if you were the main breadwinner of the family – in case of your husband's absence?] I don't think so. It would be different decision-making process in that case. My retirement decision was easier because I am with my husband for the living. [Does your husband retire?] No. He is working as a public officer.*

In this regard, Amy showed a traditional pathway of career and retirement life as a Korean women baby boomer. Amy's career and earning are recognized as subside economic activity because she is married with a man who has a decent job, which is a good working condition and higher salary. Amy's responsibility was more focused on the housewarming and childcare even if she had a job. However, her feeling after retirement was also same with the other male retirees who participated in the interview.

*When I retired, I feel a little empty... feel like, I am useless. Well, everything has its own strengths and weakness – same with retirement.*

*When I hear someone has a job, then I think I can do that too... I feel left behind.*

However, Amy still showed her challenge spirit after retirement. She participated in other educational programs for finding a second job.

*[What kind of retirement education program did you have?] I didn't know what to do, so I decided to participate in education programs. First, I participated in the salesperson training programs. I told you, I worked 20 years only in the field of Accounting and General Affairs, therefore, I thought I might have a hidden, undiscovered talent on sales. I took the monthly course during four hours a day, five days a week.*

However, Amy found that age barrier hinders her to find second job. She spent a year to find a second career after retirement, however, her age made it impossible for her to be employed. Amy gave up her job-searching after the several failures due to her age.

### **Brian**

My second interviewee was Brian, who retired from the public sector (his previous job history would not be explained with his request). In the mid of June 2016, I interviewed him at the porch of Seoul 50+ Foundation in Seoul, and the weather was too hot to have an interview outside. There was a pause because we had to move inside of the building to be under the shade during the interview. This kind of weather was a challenge to me interviewing him, because he wanted to stay outside of the building – I had to persuade him to go inside explaining the interview recording would be difficult with the noise on the road. However, the interview went well after we moved inside the building.

Brian has worked 22 years in his previous workplace, and there was a mandatory retirement age as public sector. He retired in May 2016 and already made a contract for a new job starting August 2016. It was possible because he had certified skills in

electricity. Brian is a professional electrical engineer, therefore, it was possible for him to get a new job in private company right after retirement. Brian has prepared his post-retirement job during his later life in his previous workplace, and his retirement motivation and post-retirement life design is a little different from the other interviewees' experiences.

*[How did you find your new workplace?] The former colleague introduced me to the new workplace, and I sent application packet and had an interview. [What was your envision for retirement?] I think I am too young to stop working. I think I need to work 10 more years at least. [Then how do you think the retirement education experience can help you?] As a public officer, as you know, I worked and stayed in the same small region and did not meet many people. However, in the retirement education classroom, I met a lot of people with diverse backgrounds, and their life histories helped me to have indirect experiences.*

Brian already prepared to work in a new job after retirement, therefore, retirement education means a place of meeting diverse people. His participation in retirement education was one of the recreational activities, and he told me that he was interested in classes on theater and movie-watching. Brian explained one of the classes that he took and it was a movie-watching class to find the specific meanings for each student from the movie.

Brian's retirement transition was relatively smoother than the other interviewees, specifically among the male retirees. It is mainly because that Brian was the only certified technical professional among my 7 interviewees, and his certified skill made it easier for him to find second career after retirement from his primary workplace. Brian was planning to work as a technical professional after his retirement, therefore, he did not

need to take retirement education classes specifically on job searching and skill development and training.

I asked Brian about his plan when he fully retire from the labor market. Brian envisions his post-retirement life to endeavor in his religion. Brian had has no religion, but his wife is a Catholic. Brian explained that he could devote to the religious life because he had a stable job. Also, Brian said he likes the way of social involvement of Catholic, and the church is also a place for him to meet people with diverse backgrounds. Brian's plan for full retirement is also related with his religion:

*[What do you want to do when you fully retire?] I am thinking, I am a Catholic, and Catholic has a secondary station, which is a smaller unit of Catholic community and established when there is no Catholic parish and pastoral around the community. I want to live near the secondary station and maintain it.*

The interview with Brian made me to see the different pathway of retirement due to his previous job and skills. His career and retirement transition were a little different with other interviewees, however, his future plan on religious voluntary activity was at the similar track with others.

### **Carol**

My third interviewee, Carol, was one of my two female interview participants. Carol is in her mid-50s, and very energetic and socially active woman. She has a lot of stories and interesting experiences to tell me. We met at a franchised bakery in Seoul, 2016 June. Carol made a big smile when she found me and spoke with a lively voice during the whole interview.

Carol's working history was a little different with the traditional Korean women's experiences. She lost her husband in her twenties and brought up her son by

herself. Carol had been a main breadwinner for herself and her son, who is now working as an oriental medicine doctor and has his own family. Carol's family situation led her to manage her life more autonomously. Carol's positive mind and active participation on labor market led her to be employed even when she is in her 50s.

*I am always checking internet to find information – any kind of information. I am always interested in working in a district office. Therefore, I always observe closely the webpage for the job openings, events, or changes in the district offices where I am interested in.*

Carol's active attitude is not limited in searching for information. She also keeps her enthusiastic attitude to her actual tasks and works with proud. Specifically, it was greatly impressive to me that Carol knows what she can do to support the other workers and her clients:

*I started my current position as a part-time job for six months. After the first six month, I could renew my contract for another six months. This position cannot be renewed more than 1 year, therefore, I need to leave the office in this month. However, the office wants me to renew the contract. The public offices need to follow the official hiring process, therefore, they made a job-opening notice and I submitted my documents yesterday for working 1 more year. I think I can be renewed for another year, and I don't know what would be going on after the year but that is my current plan. (...) We have older clients, much older than me, and I can explain the information they need, putting myself in their shoes. Therefore, I am proud of me because I can do something that the younger public officers cannot do.*

Regarding Carol's life and her situation, education and classroom has different meaning for her. Carol participated in diverse education programs for job searching and the classroom is a place of meeting people from her viewpoint. Carol insisted that retirement education should have been more practical, leading the class to prepare well-written resumes and cover letters. She also claimed that the adult education for older



adults should include the contents how to use computer and to access the internet to find a job information as the youngers do. For example, Carol said that she was very impressed when she participated in a class for resume writing and interviewing.

*I participated in the resume writing and interviewing class when I was working in three shifts. I took the class from 2 to 6, and went to the office for my night shift. I left the office after work, and went to the class again. It was one week course, therefore, I could manage the schedule. I was the most helped by the class on how to write a resume. You know, I and most of my generation did not learn how to write a resume and cv officially. I found that I did it in a wrong way, and I applied current workplace and failed to get a job at the first time. Now I can see why I was not chosen... the resume is the first thing the employee can know about me. [Is there any other educational contents or information that helped you?] They gave me some job opening information, and there was a course for self-reflection. Also, the educational program let us think why we need a job.*

Carol is one of the most impressive interviewees of me for this study. She did not follow the traditional and 'looking good' career pathway, but she is a frontier who participates in education and breaks into the labor market without college diploma.

### **David**

My last four interviews were made in 2017 January. My committee member in Korea introduced me to a member of Korea Labor Foundation, and I could be given the contact information of four retirees from four different banks and insurance company who participated in the retirement education programs actively and agreed to have interview with me: David, Edward, Franklin, and Gary.

David was the first interviewee among the four retirees from financial industry. I met David in his former office and he was eager to tell me his stories on working history and retirement. David said that he could use the office as he was an employee of the bank. David retired at 2014 as he was at the mandatory retirement age.

David was actually waiting for the notice of appointment because he passed the civil service exam. However, when he got appointed and first entered to the office in Seoul as a novice public officer, he said that he was a little disappointed to the office environment and salary. Therefore, David sent an employment disclaimer, and started his career as a financial consultant at the bank, which has been his workplace during 29 years. David's experience of choosing job as Korean Baby Boomer reflects economic boom of Korea in 1980s. David worked in the department of real estate in his company:

*I created the Project Financing Team in 1990s, and it was the first Project Financing system of insurance company. Usually Project Financing system was operating from the national bank, but I thought it is worth to participate in. In 1990, it was a time of real estate downturn, therefore, it was a high-risk, high-return project. The project was designed to attract customers with the low interest, and the performance of loan repayment was very successful. Also, I made a manual for my company. We had have a manual but it was a copy of the other banks' manual. Therefore, I developed a manual which is customized to my company's situation. Specifically, the manual included performance evaluation elements, therefore, it encouraged the continuous learning of the employees. It is still used in the bank where I retired from and I think it is one of my proud establishments in my working history.*

David's family is his wife, a daughter, and a son. His daughter completed her master's degree and was working in France, and his son graduated college and was trying to search a job. David also has an adult child who still needs financial support, therefore, his family situation is one of the motivations for finding second career after retirement. David has approached his retirement with preparing several financial certificates. David's retirement education experiences were much focused on the way of searching jobs after retirement. However, his experiences on retirement education and job searching were a little disappointed – David said that the financial programs for retirees were unnecessary

for him. It is partly because he is retired from an insurance company as a financial professional. However, David strongly claimed that the financial planning program are usually worthless for most of the Korean Baby Boom Generation: because they usually do not have enough assets for financial planning at the time of retirement.

The interview with David was ended with his expect of full-retirement from labor market. David told me that he wants to fully retire at age 70, but will continue to participate in social activity – volunteering and social engagement activities. David said that he might stop social engagement activities at age 80.

### **Edward**

Edward is my fifth interviewee, who retired from bank in 2016 June. He was also at the stage of searching for a job after retirement, because he still had to economically support his family, specifically his children in college. We met at the franchised café in Seoul in 2017 January, and he willingly told his retirement story and his personal issues in retirement.

Edward's retirement planning has been started after his retirement -Edward could not have an opportunity for in-company retirement education before his retirement. However, he explained that there was a retirement education for pre-retirees in his previous workplace from 2017 September, and expected that the in-company retirement education system is at the stage of beginning. Edward insisted that the most challengeable task for him to design post-retirement life is finding what he really wants to do.

*I thought about my retirement a lot. However, you know, the sad thing is... people have a lot of things they want to do in their younger days. Young people might have time or money restrictions to do what they want, but still they have something they want to do. However, when people get older, I don't know what I want to do desperately. I will do if I find something to move my heart, but there is nothing I want to do*

*now. It is hard for me to find that... [then do you think you are in the process of discovering what you really want to do?] Yes.*

Edward's motivation for retirement education is focusing on the process of discovering what he wants to do, and what he can do well. Therefore, He participated in diverse retirement education programs after his retirement. Edward participated in the outplacement program for the retirees from financial industry, and he has a very positive opinion on the program. It is because the education program focused on the specific characteristics and different situation of the retirees from financial industry. It is still at the early stage of program development, but Edward insisted that retirement education program should focus on the different features and conditions of the retirees from diverse working history and experience.

Edward also participated in the programs that were offered by the local government. Those programs concentrated on writing a resume and interviewing skill for encouraging direct employment. However, Edward addressed that the spectrum of the participants was too broad and every participant has his/her own needs. The participants have greatly different backgrounds such as age and economic status. Edward's insights in retirement and post-retirement life were helpful for me to understand his perspective on retirement and life.

### **Franklin**

Franklin was my sixth interviewee, and he was the only person who successfully found his second career after his retirement from the bank. I interviewed him in his office during his office hour. He retired his primary workplace in July 2016, and his retirement motivation was voluntary retirement. Franklin started his second career right after his retirement. Franklin's working history is based on his career as banker. At the time of

interview, he was working as director for the career consulting center for the pre-retirees and employees in the bank where he worked and retired from.

Franklin's retirement was started at the time when he was 55 years old. His workplace invited Wage Peak System, which employees are paid decreased wage from 55 and retire at 60. Therefore, January 2014, Franklin was affected by Wage Peak System. It was a time of Franklin to rethink and prepare his post-retirement life:

*In 2014, the bank gave me 5 more years until retirement. However, I didn't think that I can continue to work in the bank during the rest 5 years and fully retire from the labor market – It was a time for me to prepare not only for 5 years to 60, but also for the post-retirement life.*

Franklin was working at the career center for the bank where he retired from, but the center was established very recently:

*There have not been retirement education programs for retirees or pre-retirees, until I retired. I think that bank is not an organization which cares about the post-retirement life of retirees. However, with the recent longevity, you know - aging is an emerging social issue in Korea. Therefore, some banks are paying attention to the aging and retirement issue, and there are some recognition rising for the needs of post-retirement planning and preparation. Therefore, this career consulting center has opened in 2016 November.*

*[How about the other banks?] A bank established their own career center in June 2017. B bank (Franklin's previous workplace) established a career center in 2002, however, it lacked of the awareness on the worthy for post-retirement life and second career for retirees and pre-retirees at that time. Therefore, the career center was closed shortly. It can be said that this is just a beginning of career center for retirees and pre-retirees from financial industry.*

Franklin prefers to use the word 'outplacement' than 'retirement' to describe his employment status during interview, because he explained that he retired from the primary workplace at July 2016 and started his second career at November 2016, right

after his retirement. Franklin's retirement preparation was mainly based on taking education programs from the institutions outside of his workplace. He showed me his portfolio which he prepared for re-employment, including several certificates and his resume. Franklin said that he has been preparing his second career for 2 and half years before retirement, and described his retirement preparation process as "going this way and that way":

*[What kind of retirement planning activities did you have?] I tried some personal job-searching activities. At the early stage of retirement planning, I heard other people's stories and followed their ways. For example, I met a colleague who retired before me, and he was working as a legal administrator. He said that it is a good job and there is a large room for opportunity. Therefore, I took the course for legal administrator in 2014. It has three classes with 80 people each. Also, the tuition was 2,000,000 Korean Won (Approximately 180 USD) per three months. There were other educational institutions which offer the same kind of courses for legal administrator. When I made a simple sum, then it can be said that there would be around 500 legal administrator produced from the institutions annually. I asked myself: Will there be enough jobs for the 500 legal administrators in a year?. The answer was no.*

After the trials and errors, Franklin participated in second-life design programs in 2014 July and 2015 February. These courses led him to prepare for working as an outplacement professional for retirees. Franklin is expecting to fully retire from the labor market at the age of 65-70, and after the full-retirement, he wants to continue the social contribution activities.

### **Gary**

Gary, who is my seventh interviewee, was also a retiree from the bank. Gary was at the stage of job searching after retirement when I interviewed him. Gary worked 30 years in his previous workplace, and it was his first workplace. Gary majored in trade but

he told me that he did not consider bank specifically. However, in 1980s, Korea went throughout the movements for democracy and it was a time of chaos. Also, the unemployment problem was serious when he graduated. Gary said that he expected to work in economic field, and banker has emerged a decent job at that time. Therefore, Gary applied to the bank and employed.

*[Did you retire because of the mandatory retirement age?] Age of 55 is mandatory retirement age in my bank. After 55, we are affected by Wage-Peak system and we can work until 60 if we accept the Wage-Peak system. However, the Wage-Peak system means that we will be paid the severance pay during five years. It is much better for us to receive the severance pay and find a new opportunity with the money and retire at 55. Therefore, 99% of people do not accept the Wage-Peak system—all of the employees who joined the company at the same year with me retired, not accepting Wage-Peak system. Also, finding a second career is more difficult when we retire at 60.*

Gary's plan for second career is mainly because he is a main breadwinner for his family members and has a family who needs his economic support.

*[How about your family situation?] I have three daughters, and they are still young because I married a little late. My youngest is high school senior. I need to work for supporting my family, but retired... that's why I participated in several education programs last year to find a job.*

*[Does your wife have a job?] My wife is a full-time housewife. We have three children and it was difficult for her to work and bring up the children at the same time. My wife always had a dream to work in early-childhood field, but she was at her late 40s when our daughters do not need us as they were schoolchildren. My wife is working as a part-time nursing teacher but I don't know she can continue to work, because now she is in her mid-50s.*

With the 30 years of experiences in the bank, Gary had a lot of plans for retirement education to get a second job, but he also experienced a lot of challenges and barriers for accessing retirement education.

*Before I retired, my bank (Gary's previous workplace) has a retirement education system for three months. (...) I finished the three months education program last year, and the contents were really helpful to me. I learned how to plan my post-retirement life, and got helpful information, and made network-building with people.*

Gary's retirement education experience in his bank was very impressive to him, therefore, he tried to find retirement education programs from outside institutions. Gary met a guest speaker when he was participating in the retirement education in his previous workplace, and the guest speaker was the director of Seoul 50+ Foundation. That's how Gary knows about the outer institutions for retirement education, and he found diverse programs that he is interested in. Retirement education worked as a milestone for Gary to think again about himself and post-retirement life. The interview with Gary was full of living experiences on the retirement education system in Korea and how to increase the effectiveness and accessibility of retirement education for more general public.

### **Qualitative Interview Analysis Results**

In this section, the thematic findings from qualitative interviews to answer the research question are presented. These three themes are constructed across the 7 qualitative interviews with Korean Baby Boom Generation. I presented the three major themes with individual headings and their sub-sections. The three themes are titled as follow: 1) Socioeconomic Backgrounds: Implementing Retirement Education, 2) Differing Retirement Preparation and Transition, and 3) Retirement Education Experience and How It Works. The major and sub themes from qualitative interview analysis findings are displayed like below:

1. Socioeconomic Backgrounds: Implementing Retirement Education
  - 1-1. Educational Attainments



- 1-2. Economic Status
- 1-3. Working History
2. Differing Retirement Preparation and Transition
  - 2-1. Long and Systemic Retirement Preparation
  - 2-2. Challenges and Limitations on Retirement Preparation
  - 2-3. Gender Differences in Retirement Transition and Preparation
  - 2-4. Access to Retirement Education
3. Retirement Education Experience and How It Works
  - 3-1. Education for Employment but Disconnected
  - 3-2. A Place for Self-Reflection
  - 3-3. Networking and Constructing Diversity

### **Socioeconomic Backgrounds: Implementing Retirement Education**

The first theme founded from the seven qualitative interviews is how the different socioeconomic backgrounds of Korean Baby Boom Generation retirees affect to the retirement transition and retirement preparation. This theme of the different socioeconomic backgrounds for affecting retirement education participation is categorized as three sub-sections: Educational Attainments, Working History, and Economic Status. These three sub-themes are important because each theme affect to others: higher educational attainments level considerably affects to my interviewees' working experience with a good working condition, and the better working experiences are also connected to their better economic status for preparing retirement, specifically the cases of the male retirees from the bank.

**Educational Attainments** The educational experience of retiree is meaningful because there is a significant relationship between the educational experience and the willingness for participating to retirement education. Most of my interviewees are college-graduated, and their primary job also demands continuing vocational education. Therefore, my interviewees said that their educational attainments and job experience affected to the active participation in retirement education.

Franklin described his opinion on the educational attainments and the participation in retirement education.

*[Franklin] I think the educational level and the familiarity on educational institutions are very critical for deciding the participating in retirement education programs.*

All my seven interviewees are college-graduated or eager to participate in education. This characteristic led them to actively participate in the retirement education, however, it seems that the people with less experiences in education might have different opinions and experiences in retirement education. Franklin also made a comment on how to attract the people who do not have educational experiences before.

*[How do you think we can guide the people who are inactive to retirement education and share the educational resources for post-retirement life?] Well, people need to know and feel the necessity to participate in retirement education. Some people think that they can have a job if they just take a course. They want to have a job without preparation.*

**Working History** Korean Baby Boom Generation is a population group that had a job more easily because of the economic boom in Korea during 1970s and 1980s. Also, the working history was important to have qualitative interviews with Korean Baby Boom Generation because the formal retirement system is possible if the retiree has worked in a decent job which offers a good working condition, high salary, and

mandatory retirement system. My five male retirees worked as a full-time worker as public officer or banker. Edward and Franklin described their former working experiences as banker as below:

*[Edward] I had three conditions for having a job: 1) satisfiable for economic needs, 2) a working environment for maintain the quality of life and work-life balance, and 3) well, this is dependent on individual's preference, in my time, securities firms were much more popular than bank. However, I found that the younger and smarter worked for a piece of the action. I chose bank because I wanted to contribute to my country's development and work at the field for public good. I have same job condition for my second career – I want to contribute to social development and feel proud from my work.*

*[Franklin] I retired from my first workplace – I worked for 36 years for the bank. Bankers usually work for their banks at least 30 years. It is because of the higher salary, good benefits, and bankers rarely resign unless they make a costly mistake against the bank. Well, it was usual for (Korean) Baby Boom Generation but I think younger generations might have different opinions (on bank as a workplace). I was originally employed to the bank for data-processing – my major was communications technology. I had thought the financial related task was not for me, but I was in charge of the project during the period of changeover from the offline service to the online environment when banks started to establish the online banking system. I switched my duty from the technician post to clerical work at that time and retired as a branch manager.*

The working history of Edward and Franklin reflected the traditional idea on work and retirement. Korean Baby Boom Generation was the first generation who experienced higher education and could choose the workplace due to the economic boom in 1970s and 1980s. Also, Korean Baby Boom Generation assumed that they should dedicate their lifetime to one workplace, and the workplace is a place where gives them salary and benefits for the employees' working life. This idea on the job and workplace is still valid for my interviewees except Carol: they have worked 20 or 30 years in their workplace before retirement, and this was taken as granted.

The idea of lifelong workplace can be one of the challenges for Korean Baby Boom Generations to prepare the post-retirement life. Due to the fact that the economic situation and labor market condition were different when Korean Baby Boom Generation entered the labor market from their retirement, my interviewees described how they were embarrassed when they knew they might not be able to find a job they want – after retirement. This issue implies when and how retirement education interrupting the working life for pre-retirees or retirees to prepare their next career should be discussed. Gary made an insightful comment on the challenges in job searching of Korean Baby Boom Generation after retirement in spite of their long working history and social experiences:

*[Gary] Well, I think the people who have worked in organizations for a long time, in Korea, tend to be generalist – not specialist. Also, long working history in an organization can mean that the person has no feature or characteristics. It is hard for the retirees to face this kind of implicit weakness in reality.*

**Economic Status** Working history and economic status of Korean Baby Boom Generation are closely related to discuss their retirement education and retirement transition. It is mainly because most of the retirement education programs demands their participants to invest certain amount of time. Therefore, the retirees had to invest most of their time to retirement education, not working for living expense. This dilemma also affects to pre-retirees as a barrier for them to participate in retirement education program before retirement.

The second issue of Korean Baby Boom Generation on retirement education and planning is their needs for having paid job because of their family support. This tendency is specifically strong in my male interviewees, and it is mainly because they have been the only and main breadwinner in their family. The needs for family support is also

because of the Confucian culture and tradition in Korea: Confucianism emphasizes the strictly segregated role of men and women, and parents and children in the family, community, and society. The definition of the women and men's divided role in Korean Confucianism is being differently developed from China's traditions. Korean version of Confucianism led women to be more economically dependent on men by suppressing women's economic independence (Shim, 2005). Korean Baby Boom Generation might be the last population group who are strongly affected by this idea on the segregated role of men and women. Therefore, some of my male interviewees told that they are still responsible for their children and family support.

*[David] I have two children, and my son is working as a office worker. However, my daughter is studying in France.*

*[Edward] My two children are still students and they need my economic support. My daughter is graduated in Connecticut, majoring in STEM field. She is working using OTP (Optional Training Permit, which is one-year temporary working visa for international students who graduate undergraduate, master, and doctoral degree in United States) in United States, and she is still at the process of job searching.*

*[Gary] I have three daughters, and my youngest is high school senior (in 2017).*

However, it can be said that my interviewees are still in a good economic status which makes it possible for them to invest time and money for a certain amount of time after their retirement. It is mainly because most of the interviewees retired from a decent job, and the four bank retirees said that they are confident in their financial status and management.

*[Amy] My husband is working as a public officer, and his salary is enough to make a living for my family (for deciding Amy's retirement).*

*[Franklin] I did not much worry about my economic status – all my children are graduated from college and have a job. Also, I made a*

*good financial management during working in a bank. I focused on the continuing social activity, which is for self-realization for preparing second life after retirement. I cannot say my experience is common for Korean Baby Boom Generation. (...) I took the course for legal administrator in 2014. It has three classes with 80 people each. Also, the tuition was 2,000,000 Korean Won (Approximately 180 USD) per three months. (...) After that, I took a course on second life design from Korean Labor Foundation in July 2014. I also participated in the program for designing retirement from Korean Employment Information Service in February 2015.*

David described his retirement education experiences in process of seeking a second career.

*[David] I took courses for data processing and tax accounting during 6 months when I received unemployment benefits. The expense for those courses were 5 million Korean Won (approximately 5,000 USD), and my share was 2 million Korean Won. I thought I am not good at data processing, and I don't have the actual experience on tax accounting. I also got ERP system certificate, and took classes for Microsoft Office Specialist. Before retirement, I had 6 months to prepare second career, and participated in the training programs for a legal administer, to use my experiences in bank. I also got the certificate for realtor in 2004. The other license I got is Policy Finance Consultant Certificate. It is a state certified private certificate and charged a lot – approximately 5,000,000 Korean Won (5,000 USD) was on my own account. I also participated to the courses for Social Enterprise and Cooperative Society, and I still have a group meeting with the people who I met in the class. We have a regular meeting for gathering ideas for start-up.*

David's active participation in several education and training programs was possible because his economic status allowed those time and money investment. The analysis results of qualitative interview addressed that the motivation to participate in retirement education closely relates to the economic status. The interview analyses with Korean Baby Boom Generation retirees also showed that the higher educational attainments level led them to have a decent job with a good working condition. As a result, the better working condition and higher salary provided them a room for time and money investment on participating retirement education program. Specifically, in Korean

context, participating in vocational training with governmental aid requires the participants not to have any paid job during the training period. It usually works as a barrier for the low-income group to participate in training or education.

### **Differing Retirement Preparation and Transition**

The seven interviews with Korean Baby Boomer retirees gave me different retirement planning and transition stories. The greatest influential factor for retirement transition I found is the amount of time and money investment for retirement planning and education. Specifically, my interviewees suggested to have a plenty of time to think and reflect what the pre-retiree really wants to do after retirement. Most of them insisted that the satisfactory retirement transition can be made under the clear direction for post-retirement life.

**The Importance of Long and Systemic Retirement Preparation** Franklin was the interviewee who designed his second career before retirement, and had a clear envision on what he wants to do after retirement. Based on the self-reflection and second career design, Franklin participated in diverse retirement education programs and set up a specific action plan.

*[Franklin] I concluded that I want to work as an outplacement professional to help and consult the other retirees, who face the same challenges with me, to find a second career. I specifically have strength on financial management with the working experiences in bank. Also, I had several presentations and lectures when I worked in the bank. I took an aptitude test, and the result showed me that I have adequate qualities for being consultant. Also, this rapid aging and mass retirement in Korea is leading to a more positive outlook on working as a second-career consultant. When I set up the goal, then I deeply considered how to provide different services from other outplacement professionals. I decided to focus on the consulting for start-up business rather than outplacement. It is because the demands for outplacement consultant already reached at saturation point. Additionally, I have experiences on start-up business consulting*

*because I worked in the small-business loan department when I was a banker. Previously, most of the outplacement consultants are women who are in their 40s and have vocational counselor certificates or master or doctoral degrees on counseling. In this case, the counselors can lack of the experiences in organization, and the clients, who might be mostly men in their late 50s, can have difficulties in developing a bond of sympathy with their counselors. However, I am also one of Korean Baby Boom Generation and retired under the same condition – It can be said that I have another strength in this regard.*

Franklin's systemic retirement preparation is continued with the four strategies: 1) retirement education participating for professional skill and knowledge, 2) network building activities, 3) the best use of Social Network Service, and 4) Continuing career building. Franklin participated in diverse retirement education programs, such as NCS (National Competency Standards in Korea) courses, how to use Microsoft software classes, courses for using SNS, or Active Senior programs from several institutions working on aging and retirement. Franklin also focused on network building with participating to the related meetings, such as the outplacement professional's meeting, Forum for Career Coaching, or the Certified Management Consultants' meetings. The third strategy of Franklin was the best use of SNS for grasping the needs of the potential clients. Last, Franklin did not stop having lectures for his career development.

Franklin's retirement preparation and transition is especially unique case among Korean Baby Boom Generation's retirement experiences. Franklin successfully made a transition to the consulting job for retirees which he did not work before retirement. Franklin has started his retirement transition with the private advices from his network. However, he found that those personal experiences cannot guarantee his success in retirement transition and second career. Therefore, Franklin established strategies grounded on the retirement education participation, networking building, and promoting



himself as a consultant to related institutions. It can be said that Franklin approached his retirement transition with the systemic planning and preparation.

Brian also made an organized approach for his retirement from the primary workplace. Brian found a job that he can utilize his technological skills and license with his personal network, submitted required documents, had an interview, and got the job.

*[Brian] My former superior recommended me to the company, so I sent my resume and cover letter for the position. [How did you envision your post-retirement life?] I did not think I am at the age for taking a rest. I can continue to work at least 10 more years, therefore, I applied for the job and had interview.*

However, Brian's job searching process after retirement differs with other six retirees.

Brian is the only interviewee who is a certified electric engineer with licensed skills among the seven interviewees in this study. His license and skill in electricity made him to find a job after retirement much more easily than the other interviewees. Therefore, retirement education has a different meaning for Brian and participating in retirement education did not play a considerable part in searching second career of Brian. Brian's case implies that the retirees with license and certified skills, specifically in sciences or engineering, can expect their job searching after retirement would be easier.

Carol has a different career path with other interviewees: her retirement transition is not a traditional model but Carol's career path and approach to retirement can be more common type of Korean Baby Boom Generations if they do not have higher educational attainments and continuous working history in a decent job.

*[Do you work for your current workplace after your participation in vocational education program?] Yes. [Then can you tell me your previous working history?] I worked for the D City Hall, a control center for CCTV. At that time, I participated in the program for re-employment from Korea Chamber of Commerce & Industry. I had a job, but I am old and getting old, and I always have a concern on how long I can work for current workplace. I worked as a part-time public*

*officer for D City Hall, and I applied for S City Hall. Before D City Hall, I worked for A City Hall for six years. I could work for A City Hall until the retirement age, but I did the same tasks everyday. I thought I want to work in Seoul before retirement, then I moved to Seoul and searched for a job during a month. I could work for D City Hall because an acquaintance, who I met when I worked for A City Hall, introduced me.*

Carol worked for several workplaces as temporary worker or part-time job. Analyzing the interview with Carol, it can be said that Carol's working history and participation in education has been made in individual level. Carol has actively participated in changing jobs, establishing personal network, and participating educational programs with a positive attitude.

*I wonder about the situation of county where I live. I searched for information of job openings in S City Hall (where she lives), and they say they do not hire woman. Therefore, I got Hancom Office certificate (which is a document program similar with Microsoft Office) because I can use computer. (...) I got the certificate and participated in the training program while I was working for D City Hall, from 2 pm to 6 pm. Then I went to work to do night shift, and I left the office in the morning and went to the education again.*

Carol's retirement education experience can be described as vocational training as a form of lifelong learning. Carol's retirement transition can be said as a common retirement model of most Korean Baby Boom Generation, in terms of changing jobs, working condition, and absence of legal mandatory retirement age and retirement system of their primary workplace. Korean Baby Boom Generation has higher educational attainments level than the previous generations. However, while looking into the individuals in Korean Baby Boom Generation, it cannot be said that the all Korean Baby Boom Generation has higher education and decent jobs with pension and benefits. The internal variety of Korean Baby Boom Generation has not been discussed much before,

therefore, the interview with Carol shows the danger of discussing a generation as a homogenous group.

**Challenges on Retirement Preparation** Although I could have an interview with Franklin, who has a successful retirement transition with a considerable amount of money and time investment, some of the other interviewees experienced time and money challenges for retirement preparation. Two of my interviewees described that they could have an opportunity for retirement preparation when his retirement was imminent. However, Edward made a comment on the limitations of time when Korean Baby Boom Generation starts to prepare retirement program.

*[Edward] The mandatory age is 60, but I retired earlier than that. [Interviewer: Did you have time for retirement preparation?] I think a lot of people worry about their retirement, but retirees rarely can make the actual preparation for retirement. Specifically in Korean context, there are physical and time limitations for retirement planning for Baby Boom Generation. It is because, I can expect, most of the Korean Baby Boom Generation working in organizations might serve a role as a managerial or higher position, and the burden of managerial tasks hinders for us to actively participate in retirement education and planning.*

In case of Gary, he found his in-company retirement education participation as a momentum for his retirement transition.

*[Gary] The momentum was, my bank runs a three-months retirement education for the pre-retirees who are at the time of retirement. I and my cohort were 24th pre-retiree group for the program. Last year, I participated in the program during three month, six hours, twice a week. I really liked the contents – second life design, what we will do when retire, and I got a lot of good information... I also met diverse people, too.*

The experience led Gary to find out more information on retirement education programs. However, Gary explained the problems in his process of searching and participating in retirement education program.

*I had an opportunity to know about Seoul 50+ Foundation and their education programs on cooperative society or social enterprise, which I did not know. I am interested in... it lacks of the way for middle-aged workers to find a second career or learning program after retirement in Korea. I think there is no way for them. Education can help them of course, but more serious issue is how people can find a job after the retirement. I am sure individuals should try to find out something, but it would be better if there is a social system that can support the retirees to prepare their post-retirement life. Also, I took a lecture from Korea Labor Foundation, and the instructor introduced a lot of the changes after retirement – financial management, importance of having a job, health management, and family and social relationships. It was good to know about the changes and how to control them after retirement. I tried to find out some educational programs on outplacement consultant for middle-aged workers or retirees after those retirement education programs. I found that there was a three-months program, which was supported by government, last year. I wanted to participate that program... you know, it is a really great opportunity to participate in a program with governmental aid, for three months. They say that the program is offered once a year. Therefore, I contacted to them again in this new year, but they say the program is cancelled. That kind of governmental aided programs are all cancelled, they say. I cannot understand ... the policies can be changed or revised, of course, but I think the policies should not be discontinued.*

Gary's experience to participate in retirement education suggests that it is necessary to establish national policies and legislations on the retirement and further support to guide Korean retirees to the retirement education and retirement preparation.

*[Carol] Among the programs that I participated in... the class on how to write CV was really helpful for me to work in S City Hall. We didn't have that kind of a class for writing CV. However, I discovered that I need to write my career and experiences in a recent order, not just suggesting them. I found that I have done my CV in a wrong way. I couldn't pass the hiring process for S City Hall on my first try, and I could know the reason after the class. CV is the first thing the hiring committee to know about me... I could see that. [And what kind of classes did you take?] There are classes on job market information, and self reflection... The instructor said that the younger people work for living, and the older people can work and have a leisure at the same time, therefore, find my own purpose why I want to have a job. [What was your purpose then?] I decided that my purpose for work is making my own living. However, there were unemployed people in the class and they wondered why I participated in the class when I*

*introduced my self. Why is the woman in this class even though she has a job? Therefore, I told them that is not my lifelong workplace and it would be better to participate in the education when I have an opportunity.*

Carol's experience in retirement education made a practical result for her to find a job in her current workplace. Carol satisfied what she learned in the class, and she actually used the knowledge to write a CV to apply for jobs. Still, the other participants' reactions in Carol's class were impressive to me while analyzing her interview. It shows that general public can recognize that participating in education is unnecessary if s/he has a job.

The interview with Korean Baby Boom Generation shows two challenges in retirement preparation and retirement education. The first is that the actual time and money limitation for participating retirement preparation activities. All my interviewees participated in the retirement education programs from related institutions with certain amount of tuition. Also, they could participate in the programs after their retirement when they had a time for the education except Carol who participated in education while she was working. Carol had to spare her time for participating in education. These experiences can explain that the retirement education can have accessibility issue for the retirees who have to work for living and cannot afford to invest their time and money to retirement education.

The second challenge is that it lacks of the systemic delivery system of retirement education. Gary participated in his in-company retirement education program and wanted to take more retirement education programs, but he found that the program which he was interested in was cancelled. Specifically, offering retirement education programs with governmental aid is currently not grounded on the related law or policy, and retirement education is regarded as a sub-category of lifelong learning. However, retirement

education has a time limitation for having effective result, specifically in case of finding a second career. Therefore, retirement education with governmental support should be offered based on the specialized policy.

**Access in Retirement Education** Gary's experience also can be connected with the accessibility issue in retirement education. Three of my retirees had an opportunity for in-company retirement education before their retirement. The in-company retirement education programs accelerated the search and participation for the education programs related to second life design and re-employment as discussed in Gary's case. However, most of my interviewees did not have opportunities for in-company retirement education before retirement. My interviewees described very differed chances to know about retirement education or vocational training programs, and they made diverse ways to access to the information on the education programs.

*[Amy] I found the information from internet accidentally.*

*[Brian] (Did you already know about the education programs from Seoul 50+ Foundation before your retirement?) I found the information on retirement education program accidentally – and it was a time for me to prepare retirement. That's how I participated in the programs.*

*[Carol] (How did you know about the information on educational programs?) I always search for the internet to find job openings, events, or program information of the City Halls where I am interested in.*

*[David] (How did you know about the information on educational programs?) I read newspapers a lot. I also search for the internet if I need a further information.*

*[Edward] (Why did you decide to participate in the educational programs from Korea Labor Foundation?) I went to Yeoui-do for a private matter and saw an advertisement of the program in subway.*

*[Gary] (How did you find the information on the programs from Korea Labor Foundation?) I got pamphlets by mail. (...) (Then how*

*do you find the information on education programs?) Well, I search for the information using keywords, but the results are usually outdated. I also made several calls to the institutions for information, but the staffs rarely know about the programs offered.*

The first issue in accessing retirement education is that it is hard to find the hub or center for the retirees to find out the information on retirement education programs from diverse institutions. Most of my interviewees explained that they found the information by chance, and Carol was the only person who told that she checked the related internet sites regularly. There are several institutions where offer retirement education programs and the information on their programs is scattered. This issue can be a barrier for the retirees or pre-retirees who want to participate in retirement program to find information in a timely manner.

The second issue in the accessibility is that it lacks the discussion on the physical limitation. All the retirees who I interviewed with live in Seoul or Gyeonggi Province, where is a metropolitan area. Most of the retirement education is offered in Seoul, therefore, the retirees in other regions might have a limited access to retirement education programs. This issue was not discussed in the interviews for this study, however, it will be dealt with as one of the study limitations in next chapter.

Amy addressed a restriction that she experienced for retirement. Amy took the retirement education program for re-employment in woman's career center with the governmental support of Ministry of Labor in Korea. However, she could not take educational programs from other institutions.

*[What else educations did you participate?] I didn't take other programs. I could not take retirement education classes from other institutions if I participated to the program with the support of Ministry of Labor. I wish I could take the courses from other institutions, but there was a limitation for me to do that.*

The concept of retirement education is relatively new in Korea, therefore, Amy's experience is related with the absence of the specialized policy and legislation on offering retirement education. There are some restrictions for adult learners to participate in education and training programs with governmental support in Korea: For example, the participant must be unemployed during participating to the governmental aided program. This kind of restriction has been discussed as one of the biggest barriers for the people in need, specifically low-income group, to participate in education and training.

**Gender Differences in Retirement Transition** My two female interviewees, Amy and Carol, showed distinctive tracks of career and retirement. The retirement decision was relatively easy for Amy, because her husband was working in a higher position as a public officer and her family supported her decision on retirement:

*[How did your family react on your retirement?] Well, they know I have worked hard, so they said that I can take a rest. My husband is working as a public officer, therefore, his salary is high enough to make a living for our family.*

Amy's working history and retirement decision is a typical career model of women in Korean Baby Boom Generation. Korean Baby Boom Generation lived at a time when men was regarded as a main breadwinner for the family, and women's work had a meaning for subsidizing men's economic activities. Aging is a phenomenon that happens to everyone and changes the lifestyle of individual members as well as family relationships. The changes in individual and family level with aging and retirement affect social changes as well. Therefore, although aging seems to be discussed from diverse perspectives, discussions and controversies on aging are still based on a specific viewpoint, which is usually male-biased. The different viewpoint on women's work and economic activity made different retirement transition of women: women have had less



opportunity to be educated and to work in a decent job. Less number of women from Korean Baby Boom Generation who work in decent job, which offers mandatory retirement system and education for post-retirement life, made women's retirement transitions more unconventional. However, women's different retirement paths have been excluded in academic discussions and practice studies.

Carol's working history and retirement decision was different from Amy's, because she was not with her husband and had to make a living for her son and herself. Therefore, Carol did not express the intention for retirement even though her son is now grown adult and working as a doctor.

*I am working for tax accounting, and I am satisfied to work with the colleagues. This is a temporary job, and a job notice was announced for next year. You know, public officers should follow the official hiring process. I submitted my application yesterday to work again. My plan is working one more year if I can be hired again. Well, I don't know what I can do for the further future, but it is appreciated to get recognized of the work I do, in my age. A lot of people already quitted... Well, my duty cannot be done in a day. I need to know how the general system is working in addition to the taxation. Also, the customers are very diverse: some clients are much older than me. Then I explain and help them to solve their issues with consideration on their situation. Well, I know there a lot of younger people are unemployed, but I am comfortable to work as an older person – it is because I can do what the younger cannot do. I am proud of my work.*

Carol told more about her future plan, and having a job is a way of confirming her identity, not subsidiary activity. The meaning of work is same in Amy's case, even though her retirement motivation was a little different with Carol.

*[Amy] When I retired, I feel a little empty... feel like, I am useless.*

Looking into Amy, Carol, and other male retirees' story, it can be said that the meaning of work and the changes in retirement are same in retirees regardless of their gender. Even though Amy and Carol described different paths in retirement, their differences are

due to the marital status, which is one of the personal backgrounds for discussing retirement. Therefore, their marital status should be dealt as one of the internal varieties in Korean Baby Boom Generation. Gary also explained his wife's situation in labor market and working is important not only for men but also for women. He pointed out that the issue should be resolved at the level of government approach because it is the matter of the flexibility and maturity of labor market in Korea.

*[Gary] Well, I feel, it is same as men and women. Having a job is important and people say everyone has to work (even if they retired), but it is difficult to find a job which I am interested in, and I cannot do anything... I think the maturity of labor market... still has a room for improvement.*

The segregated role of gender in family and society made less discussions on women's work and retirement, specifically in Korea where the traditional Confucian society. The stereotype of segregated gender role in family and society led policy makers, general public, and the retirees themselves to recognize that women's main workplace is home, not labor market. Therefore, women's retirement has been assumed to return to the 'main' workplace because their husband might be a main breadwinner for the family. This conception on retirement of each gender is dangerous because not every woman has a husband, and not every husband has a decent job to make a living for their family. Also, this segregated gender role primarily hinders to deal with the women's retirement as the same transition of men.

### **Retirement Education Experience and How It Works**

This section presented and explained the third theme discovered from qualitative interview analysis. My interviewees expressed their initial expectation for retirement education was the education participation can directly connect them with the labor market and new career. It is also found that another important role of retirement education was

that the retirement education classroom is a place for Korean Baby Boom Generation to establish and engage to social network. Last, most of the interviewees described the retirement education led them to have self-reflections on their career, identity, and post-retirement life.

**Education for Employment but Disconnected** The first motivation of the interviewees for participating retirement education was the hope for re-employment. Also, most of the interviewees confessed that they expected they could find a job right after the education programs and certificate completions. However, my interviewees found that their working history and educational experiences are disconnected with labor market mainly because of their age. Amy and David had experienced the age barrier in labor market after their retirement.

*[Amy] I retired and searched for a job for a year. However, only two companies contacted to me that I passed the application review processes – because I am old. I worked for 20 years in accounting and general affairs, but I couldn't get a job because I am old. Therefore, after the 1-year job searching, and I thought I need to do something different. Therefore, I participated in the educational program for sales.*

*[David] Well, (in the retirement education program class) they talked about employment and how to find a job, but there is nothing special. I know that kind of classroom want to be a bridge for second career, but the offered jobs are, for example, guard, security, or 3D jobs. (Do you think the program did not helpful for finding second career?) Well, I had several job interviews, but my age is a barrier. I met other candidates, and they are much younger than me. If I can get an opportunity for working together, for example, for a year, and then the company and I can discuss on my salary... if I can get a chance. Well, there is no system for background checking... I think it needs to be compensated with the information system. Anyway, age is the biggest barrier.*

Amy searched for a job after her retirement for a year, but could not find an appropriate workplace for her. She explained that her age hinders her to be employed. Therefore,

Amy participated in training program for sales, and she expected that she can work as a salesperson after the program. David also expected that he can get a job with education participation, however, the quality of jobs did not meet his expectation. David also found that his age is a barrier for him to search a second career after retirement.

Gary also pointed out the effectiveness of retirement education and the disconnection between retirement and employment. Gary made insightful comments on the scattered retirement education system which should be paid attention.

*[Do you still have a willingness to invest your time and money for certifications or licenses?] Yes of course. However, I still have a question whether the certificates and licenses can lead me to be employed. Everyone talks on different certificates. Well, the money is the one thing, but there is no place for retirees to find out the correct information on the types of certificates, educational programs, and how those can be used for employment. There are a lot of certificates and retirees are in danger to waste their time and money. Also, there are too many private institutions in the market of retirement education, and a leadership must guide retirees to follow right path.*

Most of my interviewees expected that participating retirement education or training programs can be a strong bridge for them to find a second career after retirement.

However, most of them are still searching for a job and this gap between the expectation on education and the real situation of labor market in Korea raised a question on the effectiveness of retirement education. More seriously, as Gary claimed, the field of retirement education is recognized as an emerging market. Therefore, there are plenty of retirement education institutions and retirement education programs that are promoting their programs and can mislead the retirees. Gary addressed the necessity of the leadership that supervise the institutions and control the quality of retirement education programs.

**A Time for Self-Reflection** From the adult education perspective, retirement education was meaningful for the interview participants to reflect themselves at the time of retirement for the further transformation. I asked my interviewees about the intentions for participating education even if they already have a second career after retirement.

*[Brian] (Are you going to take classes or participate in training programs?) Yes.*

*[Edward] Oh, sure, if I have an opportunity... There are clear benefits from participating in education. It is a great help to get organized and processed information, which an individual cannot think. Well, obviously, assume that I learned 10 things from the class and let's say nine things were useless for me. However, still I learned a lesson that the nine things are useless. Well, people have different thought and someone can think they spent their time on listening to worthless things, but I think the education is helpful, specifically for the people with higher educational attainments and learning ability. Well, the education program needs to make some practical result to prove the program's effectiveness, but it is not easy yet. I think the role of education is reconfirming: people can have confidence on something that they thought with statistic evidences in the classroom.*

As Edward insisted, the role of retirement education for retirees can give a conviction to what the retirees have experienced and direct them to find a way to use their experiences. It can be said as a transformation of adults with self-reflection. Edward also described his reflection on his working history and how he wants to be transformed:

*[Edward] Well, people change when they work for an organization over 30 years. I don't know I am the person who I was originally born. I adapted and changed myself in the way that the organization wants. For example, my voice tone is much higher than it was. I talked in lower tone and slower speed, but it has changed while I worked for the bank and clients. I have a strong desire to be restored to the status before I started to work. My essential, I left the organization, therefore, I think I need to restore myself as the way I were, not the person who the organization wants. Hence, I try to meet the friends who I met before working.*

Gary Also insisted his intention on participating in retirement education.

*[Are you going to participate in education programs even if you already have a second workplace?] I think coaching is essential for breaking away my prejudice and stubbornness. Education is important to have a momentum (for self-reflection).*

Retirement can be said as one of the transformational events in human's life. However, as the interview analyses showed, most of the Korean Baby Boom Generation could not have opportunities to reflect their working history, family and social relationships, and post-retirement life. Also, they have less chances to prepare for the changes due to retirement. Brian, Edward, and Gary's retirement education experience gave opportunities to reflect on themselves: who they are, what they have done, what they know, and what they want to do. Also, Gary explained his retirement education gave him an opportunity to reconsider his bias and stereotypes. Therefore, in terms of transformative learning, retirement education needs to be a place for self-reflection on participant's life to set up a direction on post-retirement life.

**Networking and Constructing Diversity** For adult learners, classroom can be a place for meeting the people with diverse backgrounds. The interview participants also expected to meet the people with different experience.

*[Brian] (What was your expectation on retirement education before participating?) I expected to have the indirect experiences on other peoples' lives. I think I got it. My classmates went to a trip, a kind of a graduate trip for a night and two days. We organized the trip details by ourselves, and it was an opportunity for me to rediscover my energy and leadership. The trip also reminded me the senior trip in my high school, and membership training in college days. (...) We organized an alumni association with the classmates and continue to keep in touch with others. Also, we have a regular meeting a quarter. The small community meets once a month to watch movies or plays and share the feelings and opinions.*

However, some of my interviewees had different opinions on how to construct the diversity of retirement education classroom. Gary described his experience:

*I felt more comfortable when I took the class with the people who have similar background and working experiences with me.*

Edward also explained his opinion on the categorization of retirement education. Edward described his several experiences on diverse type of retirement education, and specifically pointed out the importance of controlling internal variety of participants to enhance the effectiveness of the retirement program.

*[Edward] I participated in the career consulting program offered by local government. The program included how to write CV, lectures on employment and labor market, and how to appeal to the companies. Also, the program selected some participants to have a customized guidance for employment. However, the participants' spectrum was too broad and I feel it was meaningless. It would be better to participate even in the program rather than not participating any program... The background, age, and the needs of the participants of the program were too different but we took a same course. In that case, I couldn't imagine the employment case, which the lecturer introduced, would be mine. I couldn't emphasize the stories and strategies from that program. (...)*

*I participated in the program for the retirees from Financial Industry. They focused on the characteristics of the retirees from Financial Industry and developed a customized program. I think it was a very good idea. The retirement transition of retirees from Financial Industry is different from the retirees from Manufacturing Industry. I think the focusing strategy is very helpful. Well, it still needs to be improved for help the retirees, but I like the idea and direction. The retirement education programs need to be segmented and customized.*

Even though Edward liked the idea of gathering retirees from a certain field for the education program, he still emphasized that a certain level of internal variety should be guaranteed in the classroom.

*Well, there is still a wide internal variety in the retirement education program for the retirees from Financial Industry. Age or the workplace (bank or insurance company)... there are people with diverse backgrounds, and it can be said that the people who have same concern are four or five out of ten. (Do you think more detailed categorization is necessary for offering retirement education?) Well, I think there might be a marginal utility in categorization. The categorization as banking sector and non-banking sector might be*

*possible... they are a little different. However, I think excessive categorization can have a problem. For example, people can recognize other participants as competitors if they have too many things in common. It is a retirement education classroom – it is not K-12 education. Therefore, I think the educators should focus on how to make synergy effect with diversity and embrace.*

Gary and Edward's experience on the diversity in retirement education implies that the retirement education programs should be careful to control the diversities in participants.

### **Chapter Summary**

This chapter separately presented the analysis results from qualitative interview analysis to discuss the retirement transition and retirement education experiences of Korean Baby Boom Generation. Chapter Five first presented the basic background information on the seven Korean Baby Boom Generation retirees who participated in the qualitative interview on their retirement transition and retirement education experiences. The brief reflections on each interview and short citations from the interviewees were presented with the working history, retirement status, employment status, and the experience of retirement education of the interviewees using their words.

From qualitative interview analysis, three major themes in the retirement education experiences of seven Korean Baby Boom Generation retirees: 1) Socioeconomic Backgrounds: Implementing Retirement Education, 2) Differing Retirement Preparation and Transition, and 3) Retirement Education Experience and How It Works. The socioeconomic backgrounds affected to participating in retirement education. Also, the seven interviewees showed different approaches to retirement preparation and post-retirement life, and it has been found that systemic retirement preparation before retirement might be critical for retirement transitioning, as Franklin's case. Last, retirees expected that the retirement education would directly connect them to



a job, but it was not. However, the retirees still expressed that the retirement education is helpful for self-reflection, networking, and setting up a goal for post-retirement life.

## CHAPTER 6

### DISCUSSION AND CONCLUSION

This study aims to understand which factors make significant differences in retirement narratives and, specifically, how experiences with retirement education have an impact on Korean Baby Boomers' post-retirement life design. From adult education perspective, specifically it was discussed how participating in retirement education experience controlled, changed, or affected to the satisfaction and confidence in retirement transition. Also, the differences in micro level have been explored to see the individuals' narratives that can be hidden and unseen on retirement transition process.

The research questions for guiding this study were:

- 1) In what ways does the Korean Baby Boom Generation approach to retirement?
- 2) What are the Korean Baby Boom Generation's expectations about their post-retirement lives?
- 3) How does participating in retirement preparation contribute to the construction of Korean Baby Boomers' ideas about retirement?

In this final chapter, the principal findings from Chapter 4 and 5 are compared and contrasted and three conclusions are discussed to answer the three research questions for this study. Next, implications for research are explained. Also, this concluding chapter suggests the research limitations and future research directions on aging, retirement, and adult education.

As a mixed-methods research, the research findings from the two different analytic methods are compared and contrasted to draw meaningful conclusions and implications; mixing the results aims to answer the question on what the role and meaning of retirement education for Korean Baby Boom Generation's retirement transition, which is an overarching topic for adult education, gerontology, and human resource development. The three major conclusions can be briefly summarized as follows: 1) the Korean Baby Boom Generation approach to retirement is multidimensional and is primarily driven by their socio-economic status, 2) the Korean Baby Boom Generations' expectations about their post-retirement lives do not match their lived experiences in that their experiences are dictated by culturally-based societal practices that do not offer a place for them or consider their potential to contribute, and 3) the retirement preparation for Baby Boomers focuses on helping the individual adjust to post-retirement but does not incorporate how the Korean context's societal norms and culturally-based practices will impact the individual experience. These three conclusions are discussed with the analysis results and literature in detail.

### **Retirement as Multidimensional**

The Korean Baby Boom Generation approach to retirement is multidimensional and is primarily driven by their socio-economic status. It was revealed that the personal backgrounds, such as the gender, educational attainments level, working history, and economic status at the time of retirement, have a close relationship for retirement satisfaction via participating retirement education. In quantitative secondary analysis, the gender and educational level have statistically significant explanatory power for retirement satisfaction with negative beta value. The negative beta value of gender means

the retiree can feel lower level of satisfaction on retirement if the retiree is woman. It is because the gender variable defined men as 0, women as 1. Many scholars have discussed that women's retirement needs to be analyzed with the different lens with men's, because women tend to have different working history and experiences, such as the working condition, wage, career development, and the term of service (Griffin, Loh, & Hesketh, 2013). Therefore, it is obvious that women's retirement is a different transition because gender is a critical element in retirement. However, little is known about women's distinctive working history and retirement transition until now (Moen & Spencer, 2006).

Second, among the personal backgrounds, the educational level cannot predict the retirement satisfaction. It is because the variables in educational attainments were nine variables and it hinders to see which variable has negative effect on retirement satisfaction. The retirement satisfaction did not show the statistical significance with the situational backgrounds on retirement such as retirement motivation, current employment status, economic status of spouse at the time of retirement, and the needs for economic support for others. Even though the situational background might not relate to the retirement satisfaction, the multiple regression analysis resulted the negatively biggest beta value for the predictor of economic support for others. It means that the retirement satisfaction might be lower if the retiree needs to economically support for other people after retirement.

The relationship between retirement education and retirement satisfaction was not proved in quantitative secondary analysis, however, the seven interviewees in qualitative interview told their socioeconomic backgrounds can be one of the motivations for participating in retirement education. Most of the seven interviewees are college-

graduated, and their higher educational level led them to work in decent jobs such as banker or public officer during their working history. The working experience in the jobs with better working condition and benefits led them to enjoy better economic status. As the other type of education, retirement education demands the participants to invest their time and sometimes, money. Therefore, the qualitative interview with the seven retirees showed that participating in retirement education closely related to the retirees' socioeconomic status, which is affected by the educational level, working history, and economic status.

### **Mismatched Retirement Expectation and Reality**

The Korean Baby Boom Generations' expectations about their post-retirement lives do not match their lived experiences in that their experiences are dictated by culturally-based societal practices that do not offer a place for them or consider their potential to contribute. Specifically, the mismatch between the Korean Baby Boom Generation's expectation for post-retirement life was clear in searching process of second career after their retirement.

The average age of retirement for men in 1910 was 74 years old in United States (Cahill, Giandrea, & Quinn, 2013). However, the age has been continued to decrease 70 in 1940, 65 in 1971, and 63 in 1980s. The declined age for retirement is more serious in Korea, because the mandatory retirement age is 60 in Korea. Korean retirees can experience more time as a retiree during their later life stage. In 2019 June, Korean government officially claimed that they will start the discussion on the delayed mandatory retirement age to 65.

The term *retirement* can be misunderstood because of the complexity and different meanings for different people (Cahill, Giandrea, & Quinn, 2013). Cahill, Giandrea, and Quinn (2013) discussed the diverse types in retirement; it can be working with reduced hours and salary in the same workplace (phased retirement), and a job change from a primary workplace to a new full-time or part time job (partial retirement).

Most of the interviewees who participated in qualitative interview told that they are still able to work and have a strong desire to have a job. However, in Korean context, phased retirement, as a form of Wage Peak System in Korea, is not an acceptable option for the Korean Baby Boom Generation retirees. It is mainly because the Korean Baby Boom Generation still have a burden of economic support for their family, therefore, the reduced wage in Wage Peak System is not a good option for them. Additionally, the Wage Peak System itself is not available for every worker, because the system is possible for the workers in a workplace with a large number of employees, good benefits, and pension system. Therefore, the workers who do not have a decent job and work in a poor working condition can be excluded from the policies for older workers and retirees.

The results from quantitative and qualitative analysis for this study showed that the retirement is a continuous process of transformation, not a one-time event (Cahill, Giandrea, & Quinn, 2013). Specifically, the Korean Baby Boom Generation retirees who participated in this study still want to work and learn even if they are retired. Also, the study participants still have a choice between staying in labor market or retiring for the time with their family and leisure. However, as Cahill, Giandrea, and Quinn (2013) insisted, there are also older workers who are in poor health condition, unskilled, but in economic needs. For the people, retirement is not a realistic option but staying in labor

market is also not a hopeful option for them. Therefore, the mismatched reality of this group from Korean Baby Boom Generation should be considered in policy making process.

### **Limited Effectiveness of Retirement Preparation**

It had been revealed that the retirement preparation activities including retirement education and vocational training had limited effectiveness to the construction of Korean Baby Boomers' positive ideas on retirement. The retirement preparation for Baby Boomers focuses on helping the individual adjust to post-retirement but does not incorporate how the Korean context's societal norms and culturally-based practices will impact the individual experience. The multiple regression analysis on retirement education and planning for retirement confidence showed that the experience of educational and planning activity for retirement is statistically significant for retirement confidence, which is a self-reported assessment on the skill and knowledge for finding second career after retirement. The predictors, experience of retirement educational activity and planning for second career, showed similar amount of explanatory power for retirement confidence. Additionally, the qualitative interview analysis posed that the satisfactory retirement transition can be made based on the investment of time and money on retirement planning.

Franklin's case can be said as extraordinary for preparing retirement and successfully finding the second career after retirement. Historically, many studies suggested there are some barriers for older learners to participate in learning (Hedge & Albright, 2013). Hedge and Albright (2013) addressed that the learning opportunity is "remarkably" (p. 490) inaccessible to the older learner group, despite the older learners

have much more complex conditions to decide education participation, such as health condition, financial status, or former educational experiences. Specifically, Findsen (2002) suggested that there are four types of barriers for the older learners to encounter for participating in learning: 1) situational barriers, 2) institutional barriers, 3) informational barriers, and 4) psychosocial barriers. Those four barriers have been discussed as general challenges for older learners, as a whole, to participate in retirement. The interview participants for this study can be said that they did not much encounter these four barriers for their retirement education participation. They have worked in a better economic condition with higher educational attainments level, and they are eager to participate in education with informative decision. However, the situational backgrounds, specifically the need of family support and desire of self-identification with work, were not only the strongest motivation for retirement education participation but also the biggest barrier for them to invest time and money in retirement education and planning.

The major element for managing successful retirement transition with retirement education participation was setting up a goal and self-reflection. When discussing Franklin's successful retirement transition process, he set up a goal for post-retirement life and established action plan in detail. The seven interviewees are from similar socioeconomic backgrounds, but Franklin was the only person who set up a goal and approached strategically for his retirement. Brian also described his transition to the second career after retirement, but his satisfactory retirement transition was possible mainly due to his job experience and certified license on his professional skill, not because of the planning and educational activity for retirement.



Last, the relationship was not discovered between the experience of retirement education and planning to retirement satisfaction. It can be explained because of the small number of the respondents who answered the question on experience of educational activity for retirement. The sample number was not enough to draw a statistically significant result. Therefore, this result led the researcher not to be able to conclude whether the educational activity is related to retirement satisfaction or not. Although the quantitative multiple regression analysis failed to prove the causality of retirement education to satisfactory retirement, the qualitative interview analysis helped to explain and support the quantitative analysis result. The seven interview participants initially expected that they could find a job once their retirement education participation is completed; however, the retirement education experience did not lead them to find a job. Most of the interview participants were still in a job searching process at the time of interview.

The retirement education experience could not guarantee the satisfactory retirement because the expectation on retirement education, which is usually finding a job, was not accomplished. The interview participants, except Brian, had a clear purpose for participating in retirement education, which was finding a job via education and training. However, they found that participating in retirement education cannot directly connect them to second career. It seems that the failure on finding a job after retirement can be one of the reasons why retirement education is not significantly related to retirement satisfaction in quantitative analysis. Also, this study shows that the retirement education should be offered in two – or more layers for the different group of older learners. Hedge and Albright (2013) insisted that the larger group of older individuals,

who are in search of new skill or updating, has inaccessibility for the training programs. At the time of labor shortage and aging, expanding the training opportunity for the older workers with less skill and limited education is essential for enabling them to have a new career and to improve their working condition and quality of life (Hedge & Albright, 2013). Therefore, it can be concluded that the participating in retirement education is helpful for retirees to setting up a goal and preparing transformation for post-retirement life with self-reflection. However, the culturally-constructed societal norm on older adults and retirees still has more impact on Korean Baby Boom Generation's retirement transition, specifically in case of searching for a second career after retirement.

### **Implications for Theory and Research**

This study suggested some implications on the theory and practices for studying retirement transition and establishing related fields.

### **Implications for Learning in Retirement Transition**

The results from this study showed that adult education is also powerful for the retirement transition in terms of transformation. As Mezirow (2000) insisted, learning is not just a simple way of accepting information, but it is a process of constructing a brand-new interpretation of one's former experiences "as a guide of future action" (p. 5). In this regard, transformative learning implies several hints for developing and offering retirement education. First of all, retirees or pre-retirees in sense of adult learners does not "automatically" (Kegan, 2000, p. 67) learn to being adults. Kegan (2000) insisted that the adult education is not only for encouraging the adult learners to take the new knowledge and skill, but also asking the participants to reconsider the way of thinking, constructing, and understanding themselves, the society they live, and the whole world.

Gary, one of my interviewees, left a comment that is consistent with Kegan's remarks on adult education. Gary answered that the experience of retirement education, as a form of adult education, was helpful for him to overcome his own obstinacy and re-examine his own values that have been established during his working life. For answering my question on the intention for participating in retirement education in case of already having a job after retirement. Therefore, retirement education was one of the essential process for retirees to have an opportunity to think about themselves at the time of retirement.

Parks Daloz (2000) explained the four conditions for transformation: 1) the presence of others, 2) reflective discourse, 3) a mentoring community, and 4) opportunities for committed action. Those four conditions can be met in the classroom of retirement education according to the experience of the seven interviewees from Korean Baby Boom Generation. Brian, Edward, and Gary described their experience on networking building with the people who have different backgrounds from them. Also, my interviewees had experiences of self-reflection and changing the way of knowing themselves and the world in the retirement education classroom. The classmates with different socioeconomic backgrounds formed a mentoring community for others. Last, the interviewees dream about to participate in voluntary activity for the community when they completely retire from the labor market. In this regard, it can be said that the retirement education already consisted with the essential elements of transformative learning.

The interview with seven Korean Baby Boom Generation also suggests the practical benefits of participating adult education. Franklin commented that the

retirement education can help the retirees to reduce the possibility of failure in post-retirement life. Also, as seen in Carol's experience, participating in education and training program can help the older workers to be prepared in the actual process of hiring.

### **Implication for Women's Retirement**

Retirement experiences are affected by "long-term and sequential processes over the life course" (Szinovacz, 2003), and women's retirement tends to be more intersected with family affairs than men's retirement is (Duberley, Carmichael, & Szmigin, 2014). Bengtson and Allen (1993) discussed that the life course perspective is meaningful for seeing the contextual changes aging has on family members as well as its impact on family relationships. The interaction between macro and micro levels of analysis seem to pay more attention to the explanation of the development of and changes in individuals, family members, and social relationships (Bengtson & Allen, 1993). Aging is a phenomenon that happens to everyone and changes the lifestyle of individual members as well as family relationships. The changes in individual and family level with aging affect social changes as well. Therefore, although aging seems to be discussed from diverse perspectives, discussions and controversies on aging are still based on a specific viewpoint or academic background, which is usually male-biased.

The two female interview participants, Amy and Carol, also had a similar career path and desired to have a job where they can find a self-identity. Also, their challenges and barriers as older workers were same with the male interviewees. However, women's retirement has different meaning to women themselves and their family because women, specifically women from the Korean Baby Boom Generation, has not been regarded as main breadwinner for the family. The wage difference in labor market also strengthened

the stereotype on women's work and salary, which is a subsidiary for men's work and earnings.

The second major implication involves that the more studies on women's retirement need to be made based on adult education and feminist gerontology approach. Gendered roles and job segregation in the labor market are not the only issues derived from social changes and economic development in the 20<sup>th</sup> century. Instead, there are multiple layers of interrogation that need to take place to fully examine the origins of the characteristics of women's work in comprehensive ways. From social and economic perspectives, the patriarchies in families carried forward from primitive societies continue to still be powerful systems for restricting women's roles in the labor market. As Rubin (2008) suggested, capitalism is an economic system based on patriarchy; therefore, women's roles have been restricted to "unpaid" housewife. Household affairs are still regarded as non-productive, because the function of reproducing has been underestimated due to capitalism. However, ironically, women can play a valuable role in sustaining family and society in the latter stages of their lives because of women's stereotypical roles as caregivers and housekeepers. In this regard, education still seems to be a powerful means of providing social awareness of the fact that ageism and sexism influence understandings about aging and women. That is to say that experience of participating in retirement education can help older women to be transformed for their satisfactory retirement transition.

### **Implications for Practice**

This section explains the implications for practices for developing and offering retirement education for the future. As discussed in Chapter 4, the interview participants

pointed out that retirement education can be the most effective when the participants have a clear envision for their second career.

### **Implication for Offering Retirement Education**

The results from this study propose some directions on developing and offering retirement education. First of all, the decision on participating in retirement education should be grounded on the definite purpose and specific action plan for post-retirement life. Otherwise, the retirement education should include the content for setting up the strategies for retirement. Franklin made a comment on the issue of the role of retirement education for setting up the goal. Franklin addressed some retirees would participate in retirement education program because other people said a certain program is good. However, he insisted that the retirees should experience the process of amalgamating what they learn and creatively applying those lessons to their own retirement process. Also, the effectiveness of retirement education differs mainly based on the retirees' goals for post-retirement life. Therefore, it is essential for the retirees to have time and place for setting the goal for retirement and criticizing it with retirement education.

It was suggested that the information on retirement education should be centralized for easier access in Korea. Franklin agreed to the necessity for information hub, but he insisted that the retirement education programs should be offered from diverse educational institutions. Franklin explained that the participants' demand cannot be met if the retirement education programs are offered from the limited number of institutions. First, the physical access issue on retirement education can possible if there is a small number of retirement education institutions in Korea. Also, diverse types of retirement education institutions can provide the retirement education with different focus

on the same contents. Retirement education needs to be offered from several institutions because of the accessibility issue and expanding instructor pool. Franklin claimed it is true that a few of instructors currently capture the retirement education market; however, the retirement education is in its early developmental stage. Therefore, the retirement education participants can develop their own contents for retirement education and expand the diverse contents in retirement education.

### **Implication for Older Workers, Retirement, and HRD**

The aging population and related changes in labor market has been discussed one of the challenges with global aging. The increasing number of older workers with aging has been one of the important issues in Economics, and it has been the concern of HRD practitioners how to train and maintain the older workers for their organization as a group of productive human resource. This study suggested the age as the biggest barrier for Korean Baby Boom Generation retirees to continue to work after retirement.

The age barrier and ageism in workplace has been discussed as one of the main challenges in aging society. Older workers have been considered stubborn, conservative, difficult to change and unfamiliar to the new technologies, and these stereotypes made employees to be hesitate for hiring or retaining older workers. The stereotypes of older workers and other priorities in HR also have affected to the lack of researches on the older workers for organization development. Most of the studies focus on the individual level of changes in aging, and the complexity of the issues in retirement sometimes confuses employees and researchers for articulating the older workers' needs, values, or expectations. The result of this study, specifically the qualitative interview analysis,

showed that the process of rearranging the older workers' expectations on themselves and the organization via transformative learning as a form of retirement education.

Impacts of the relationship between aging and other characteristics have been neglected so far; however, this study showed that there are many differences among aged workers, according to their gender, race, economic status, educational value, and skills they have. This interrelationship needs to be analyzed to find more compounded problems that need to be solved for organizational development.

### **Implication for Methodological Approach**

This study also made some implication for methodological approach as a mixed-methods research design. Previously discussing retirement focused on the quantitative research approach to see the general economic status and working situation of retirees. In Korea, most of the studies on retirement have centered the impact of Korean Baby Boom Generation's retirement and the structural changes in labor market (Phang et al., 2010; 2011, Hwang, 2012). Also, Son and Kim (2010) and Son and Lee (2011) studied how to find and create new jobs for retired Korean Baby Boom Generation for finding labor policy implications. Son and Kim (2010) invited Focus Group Interview to discuss the working history and the contextual background in retirement. However, those studies still inaccessible to the narratives on experience of retirement education and how it affected to retirement transition of Korean Baby Boom Generation.

Korean Baby Boom Generation has been studied with the assumption that they share a lot of common characteristics. However, comparing and contrasting the results from quantitative and qualitative researches showed that the different career path and retirement transition experience did not presented in quantitative part. In case of



qualitative interview research, the different retirement motivation and decision on retirement between men and women has been discovered. The result from quantitative analysis that retirement education is not related to retirement satisfaction was explained by the analysis of qualitative interview.

Qualitative interview analysis also was helped by quantitative research in this study. Qualitative interview questionnaire in this study did not distinguish the retirement confidence and retirement satisfaction. However, KLIPS 2015 Special Survey includes the question on self-assessment for the skill and knowledge for post-retirement as well as the question on retirement satisfaction. The quantitative survey in this study retained detailed question on retirement, therefore, reviewing and applying the related survey questions to qualitative interview questionnaire can draw more specified answer from the interview participants.

### **Limitations of the Study and Future Research Suggestions**

This study is designed as a mixed methods study to make comparison and contradiction between the quantitative and qualitative research on the retirement transition of Korean Baby Boom Generation and the role of retirement education. However, some limitations were found during the research. The first limitation in this study, specifically for the quantitative pillar, is the adaptability of using secondary data. The secondary data for this study was KLIPS 2015 Special Survey on older Korean's retirement and post-retirement life. This data was selected based on the purpose of this study, and KLIPS 2015 Special Survey includes the related questions on this study such as retirement motivation, working history, retirement education experience, and social and family relationship.

However, it has been revealed that this dataset was not appropriate to this study. KLIPS 2015 Special Survey was designed for the respondents to skip the answers, and the survey design led differed number of respondents on each question. The number of respondents was 14,012 in total, and the number of respondents who are Korean Baby Boom Generation in this dataset was 2,211. In spite of this large sample size, the respondents who answered the question on retirement education experience were 61. This gap of respondents on each question led to establish significant multiple regression model, specifically in consideration of the importance of the question on retirement education and planning experience for this study. Therefore, I suggest to develop a questionnaire for specifically discussing retirement education for transitioning to post-retirement life for future studies. The sample survey constructs and questions are presented in Appendix D.

The limitations in the qualitative part in this study are yielded as followings. First, the diversity in the interviewees should be discussed because the most interviewees are in better economic situation with working history in decent job, and live in Seoul or Gyeonggi-do, where is the metropolitan area in Korea. Therefore, the interview participants did not experience the physical inaccessibility for participating in retirement education because most of the related institutions are located in Seoul. The future research should focus on the retirees and older workers in other regions in Korea.

The second limitation in qualitative interview is the lack of following interview due to the time and space limitation of the researcher. The qualitative interview might have been richer if the researcher can make following interviews to observe the long-term effect of retirement education on their retirement transition and adaptation. Also, the

issue of translation should be pointed out even though the interview transcripts were translated with the comments from the former Korean students in the same program with the researcher. It should be considered that the use of different language for interviewing and translating the transcripts inheres the necessity for liberal translation.

In spite of the limitations as suggested above, there are some implications for future studies on retirement and aging. First, the internal varieties in older adults, such as gender, educational experience, skill and competence level, or working history, should be notified for a better understanding on the diversity in older adults and retirees. Therefore, it can be suggested that the future researchers need to specify the target research group of older adults for discussing their retirement and aging.

It is also suggested that the topic of retirement education needs to be discussed from the viewpoint of contents development, accessibility, and evaluation. The accessibility issue of retirement education means not only the physical accessibility, but also expanding retirement education opportunity for the more diverse type of older workers regarding their educational level, skill and competency level, health condition, and specifically economic needs. The future studies on the development of retirement education contents for the specified target group are also needs to be suggested. Retirement education has lacked the evaluation criteria and standard; it is difficult to assess the effectiveness of retirement education due to the diverse needs of older learners from retirement education. Specifically, the retirees who want to find a second career face the challenges for re-entering labor market because of the prejudices on retirees and older workers. Therefore, subdividing the category of retirement education and target group can help the establishment of retirement education evaluation standards as well.

Last, the need of a fresh methodological approach emerged to see the general situation of older adults as well as the internal variety for the future studies. As a mixed-methods study, this study implies that it needs to apply diverse types of research methods for the future studies on older adults, aging, and retirement. As revealed in this study, the single-method research can sometimes fail to find significant results because of the diversities in retirees, or unsuitable dataset for the research. Comparing and contrasting the two different research approaches was meaningful to complement and explain each other research results. Therefore, inviting diverse research methods for the future research can capture the more diverse voice and story of the retirees and pre-retirees for the better understanding on retirement transitions.

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## Appendix A: KLIPS 2015 Special Survey

**This special survey part is for the participants who are age 50 to 74.**

1. Are you retired at this time?

**Retirement:** A point where a person stops employment completely or works a part-time job. Also, retirement usually denotes a person who does not want to work at all or only wants to work part-time. If a person is trying to find a full-time job or currently has a full-time job, he or she is not retired.

**Part-time job:** Part-time working status is not related to the economic activities for living expenses, even if a person earns some money from the work.

- |  |                     |
|--|---------------------|
| 1) I am retired.   | (Go to Question 2)  |
| 2) I have a part-time job, which I began after my official retirement from my primary workplace. | (Go to Question 2)  |
| 3) I am not retired.   | (Go to Question 5)  |
| 4) I have never been employed.   | (Go to Question 18) |

2. If you are retired, when did you retire? Year \_\_\_\_\_ Age \_\_\_\_\_

3. What are the main motivations for your retirement? Please find the two main reasons, and put them by order of importance.

- 1) Mandatory retirement
- 2) Early voluntary retirement or de-hiring
- 3) Economic security which permits retirement
- 4) Spouse has achieved economic security, which permits my retirement
- 5) Dismissal (disciplinary or layoff)
- 6) Failure to find a job
- 7) Lack of motivation to stay in the labor market / Stress
- 8) Pressure from the employer or the work itself
- 9) A personal health issue
- 10) Spouse's health issue
- 11) The health issue of a family member other than a personal or spouse issue
- 12) The desire to spend more time with family
- 13) The desire to enjoy more leisure time
- 14) Childcare for a grandson or a granddaughter
- 15) Bankruptcy or closure of the workplace

3-1. Did you retire voluntarily or involuntarily?

- 1) Voluntarily
- 2) Involuntarily

4. Were you living with your spouse when you retired?

*If yes, go to Question 4-1. If not, go to Question 6.*

4-1. What type of economic activity was your spouse engaged in when you retired?

- 1) A paid job
- 2) His/her own business
- 3) Contributing to the work of family/a relative without payment over 18 hours a week
- 4) Contributing to the work of family/relative without payment under 18 hours a week
- 5) Unemployed but searching for a job
- 6) Unemployed and not searching for a job

*(After completing Question 4-1, then go to Question 6)*

5. If you have not retired yet, then when are you planning to retire?

- 1) -----
- 2) I do not have any plans for retirement.

6. Are you currently working for wages or a salary, including part-time work?

- 1) Yes
- 1) No *(Go to Question 7)*

6-1. If yes, are you working in your primary workplace now?

- 1) Yes
- 2) No *(Go to Question 7)*

6-2. Does your workplace have a mandatory age for retirement?



- 1) Yes
- 2) No *(Go to Question 17)*

6-3. If yes, when is the mandatory retirement age? \_\_\_\_\_

*(Go to Question 17)*

7. What is the name of your primary workplace, and what does the business/organization mainly do?

- 1) The name of the workplace
- 2) The main product or service of the workplace
- 3) The main resource for the main product of the workplace

8. At the time of your retirement, what was your main task and position?

- 1) The name of the department
- 2) The title of your position
- 3) Your main task
- 4) The main equipment you used to fulfill the task

9. How long did you work for the business/organization?

From \_\_\_\_\_ to \_\_\_\_\_

10. What was your work status when you left the workplace?

Paid Worker	1) Permanent paid worker	<i>(Go to Question 10-1)</i>
	2) Temporary paid worker	
	3) Daily paid worker	
Non-Paid Worker	1) Employer with employees	<i>(Go to Question 11)</i>
	2) Self-employed without employees	
	3) Unpaid family worker	

10-1. What was your working schedule when you retired?

- 1) Part-time employee
- 2) Full-time employee

11. How many workers were working for the business/organization when you left the workplace?

- 1) 0
- 2) 1-4
- 3) 5-9
- 4) 10-29
- 5) 30-49
- 6) 50-69
- 7) 70-99
- 8) 100-299
- 9) 300-499
- 10) 500-999
- 11) Over 1000 people
- 12) Worked in the army/as an educator/as a public officer
- 13) I am not sure

12. When you left the workplace, how much time did you work over the course of a week, excluding time for meals, breaks, and commuting? Also, how many days did you work in a week?

\_\_\_\_\_ hours a week on average

\_\_\_\_\_ days a week on average

13. How much were you paid on average for a week when you left the workplace?

\_\_\_\_\_ dollars a month on average

14. Was there a mandatory retirement age where you worked?

- 1) Yes
- 2) No

*(Go to Question 15)*

14-1. If yes, what was the mandatory age for retirement?

Age of \_\_\_\_\_

15. Why did you leave the primary workplace? Choose the most important reason from the list below.

- 1) Bankruptcy or closure of the workplace
- 2) Dismissal (disciplinary or layoff)
- 3) Dehiring
- 4) Early voluntary retirement
- 5) Mandatory retirement
- 6) The end of a contract/grant
- 7) Low payment

- 8) Ran out of work
- 9) Temporary work or work that was not promising
- 10) The work did not match my interests, knowledge, or skills
- 11) Poor working conditions and an inappropriate work schedule
- 12) Desire to own my own business
- 13) Marriage, childcare, and housekeeping
- 14) Health and age issues
- 15) Social relationships in the business/organization
- 16) Moving of the business/organization or being transferred to another region
- 17) Moving to a new house
- 18) Etc.

15-1. Did you leave your primary workplace voluntarily or involuntarily?

- 1) Voluntarily
- 2) Involuntarily

16. What kind of pension plan did you have when you left your primary workplace?

- 1) Severance Pay
- 2) A Retirement Pension: Defined Benefit Plan *(Go to Question 16-1)*
- 3) A Retirement Pension: Defined Contribution Plan *(Go to Question 16-1)*
- 4) A Combination of Defined Benefit and Defined Contribution Plans *(Go to Question 16-1)*
- 5) I did not have a pension plan *(Go to Question 18)*

- 1) **Defined Benefit Retirement Pension:** a type of pension plan in which an employer/sponsor promises a specified pension payment, lump-sum (or combination thereof) on retirement that is predetermined by a formula based on the employee's earnings history, tenure of service and age, rather than depending directly on individual investment returns
- 2) **Defined Contribution Retirement Pension:** a type of retirement plan in which the employer, the employee, or both make contributions on a regular basis
- 3) **Individual Retirement Pension:** a type of retirement plan which is supported by the Employer

16-1. How did/do you receive your retirement pension?

- 1) Single Payment *(Go to Question 16-2-1)*
- 2) Monthly Installment Payment *(Go to Question 16-2-2)*
- 3) Both Single and Monthly Installment Payments  
*(Answer the Questions 16-2-1 and 16-2-2)*

16-2. How much is your severance pay or retirement pension, and when and how long did you receive the payment?

- 1) Severance pay: Year \_\_\_\_\_ Month \_\_\_\_\_  
Amount of \_\_\_\_\_
- 2) Retirement Pension: From Year \_\_\_\_\_ Month \_\_\_\_\_  
Amount of \_\_\_\_\_ (Monthly  
Average)

16-3. What is the main purpose for spending your severance pay or retirement pension?

*(Go to Question 18)*

- 1) Living costs
- 2) Family support
- 3) Debt redemption
- 4) Savings or investments
- 5) Etc. \_\_\_\_\_

17. (For respondents who are currently working in their primary workplace) Which kind of retirement plans will you have when you retire from your current job?

- 1) Severance Pay
- 2) A Retirement Pension: Defined Benefit Plan *(Go to Question 17-1)*
- 3) A Retirement Pension: Defined Contribution Plan *(Go to Question 17-1)*
- 4) A Combination of Defined Benefit and Defined Contribution Plans  
*(Go to Question 17-1)*
- 5) I do not have pension plan *(Go to Question 18)*

17-1. What is your preferred retirement plan?

- 1) Single Payment
- 2) Monthly Installment Payment
- 3) Both Single Payment and Monthly Installment Payments

17-2. What will be the main purpose of your retirement plan when you approach the time to benefit from your retirement plan?

- 1) Living costs
- 2) Family support
- 3) Debt redemption
- 4) Savings or investments
- 5) Etc. \_\_\_\_\_

17-3. Which kind of retirement plan do you expect when you approach the time for benefiting from this retirement plan?

- 1) Single Payment
- 2) Monthly Installment Payment
- 3) Both Single and Monthly Installment Payments

17-4. How much money do you expect to draw when you approach the time for receiving money from your retirement plan?

- 1) Severance Pay                      The amount of \_\_\_\_\_
- 2) Retirement Pension              The amount of \_\_\_\_\_  
(Monthly Average)

18. What amount of money will you need to maintain a minimum level of subsistence in later life for you and your spouse? If you do not have a spouse, then what amount of money will you need to maintain a minimum level of subsistence in your later life

The amount of \_\_\_\_\_ (Monthly Average)

19. What amount of money will you need to maintain an optimum level of living in later life for you and your spouse? If you do not have a spouse, then what amount of money will you need to maintain an optimum level of living in your later life?

The amount of \_\_\_\_\_ (Monthly

Average)

**This section is for your retirement planning and post-retirement life.**

20. Do you plan for re-employment or to open your own business after retirement from your primary workplace?

- 1) I am preparing for re-employment                      *(Go to Question 20-1)*
- 2) I am preparing to open my own business                      *(Go to Question 20-1)*
- 3) I do not have any plans for re-employment or opening my own business                      *(Go to Question 22)*

20-1. How are you preparing for your re-employment or to open your own business?

- 1) Regularly participate in vocational education programs for re-employment
- 2) Participate in a support program for educating and consulting with business owners to establish a business (including returning to farm work)

- 3) Participate in outplacement programs
- 4) Preparing for re-employment or founding my own business based on my social network
- 5) I do not know

20-2. How do you evaluate your own skills or knowledge for your re-employment or for opening your own business?

- 1) Very high
- 2) High
- 3) Moderate
- 4) Low
- 5) Very low

20-3. What program do you think is important for your re-employment or for opening your own business? Choose the three most important in order.

- 1) Support for a life-career design (career evaluation, career design)
- 2) Vocational education for career change
- 3) Job placement services from job centers
- 4) Consulting and funding support for opening my own business
- 5) Outplacement program with the help of a specialized agency
- 6) Employment promotion subsidies for employing older workers
- 7) Etc. \_\_\_\_\_
- 8) None of the above *(Go to Question 23)*

21. (for the respondents who left their primary workplace, did not retire, and do not work currently) Do you plan for re-employment or opening your own business after retirement from your primary workplace?

- 1) I am preparing for re-employment *(Go to Question 21-1)*
- 2) I am preparing to open my own business *(Go to Question 21-1)*
- 3) I do not have any plans for re-employment or opening my own business *(Go to Question 22)*

21-1. What makes your re-employment difficult? Choose three barriers in order of more difficult to less difficult.

- 1) Prejudice when it comes to aged workers and the business culture that avoids employing older workers
- 2) Poor working conditions
- 3) Acquiring knowledge about new technology and adapting to a new job
- 4) Health problems

- 5) Barriers for establishing harmonious relationships with existing employees
- 6) Etc. \_\_\_\_\_
- 7) None of the above

21-2. How do you evaluate your own skills or knowledge for your re-employment or opening your own business?

- 1) Very high
- 2) High
- 3) Moderate
- 4) Low
- 5) Very low

21-3. What program do you think is important for your re-employment or for starting your own business? Choose three, and put them in the order of importance.

- 1) Support for a life-career design (career evaluation, career design)
- 2) Vocational education for a career change
- 3) Job placement services from job centers
- 4) Consulting and funding support for founding my own business
- 5) Outplacement program with the help of a specialized agency
- 6) Employment promotion subsidies for employing older workers
- 7) Etc. \_\_\_\_\_
- 8) None of the above

*(Go to Question 23)*

22. Do you have plans for working part-time?

- 1) Yes
- 2) No

*(Go to Question 22-1)*

22-1. If you have plans for working part-time, why do you want to work?

- 1) To earn spending money
- 2) For self-development
- 3) To utilize my knowledge or skills
- 4) To make good use of my free time
- 5) To make a living
- 6) Etc. \_\_\_\_\_

23. Are you prepared to have financial security after retirement, or will you complete your preparation for financial security during retirement?

- 1) Yes

*(Go to Question 23-1)*

2) No

*(Go to Question 24)*

23-1. In what ways have you prepared for financial security in retirement?  
Choose three, and put them in order of importance.

- 1) National Pension or Public Pension
- 2) Individual Pension
- 3) Severance Pay or Retirement Pension
- 4) Savings or Saving Insurance
- 5) Real Estate Assets
- 6) Stocks or Bonds
- 7) Etc. \_\_\_\_\_
- 8) None of above

23-2. Do you think you are financially secure for retirement?

- 1) Yes *(Go to Question 25)*
- 2) No *(Go to Question 24)*

24. Are you are financially secure and prepared for retirement?

- 1) I have never thought about retirement preparation
- 2) I have a plan for retirement preparation
- 3) I have neither the time nor the money to prepare for retirement (Go to Question 24-1)
- 4) My children will support me
- 5) Etc. \_\_\_\_\_

24-1. What is the main factor that hinders you from preparing for retirement?

- 1) Low income
- 2) Paying for my children's education
- 3) Economically supporting my children
- 4) Paying for my family members' medical expenses
- 5) Etc. \_\_\_\_\_

25. How will you make up for shortages in living expenses when you retire? Choose two of these, and put them in order of importance (in the case of retirees, how are you making up shortages in your living expenses after retirement?)

- 1) A mortgage loan



- 2) Support from children
- 3) Support from relatives
- 4) Finding a job
- 5) Decreasing living expenses
- 6) Etc. \_\_\_\_\_
- 7) None of the above

26. Which items cost the most in terms of your living expenses? Choose three, and put them in order by most expensive to less expensive.

- 1) Housing expenses
- 2) Food expenses
- 3) Medical expenses
- 4) Expenses for supporting ones' parents
- 5) Educational expenses and marriage funds for children
- 6) Dignity maintenance expenses
- 7) Travel, sports, and cultural expenses
- 8) Etc. \_\_\_\_\_
- 9) None of the above

27. What do you think governmental support emphasizes for social stability after retirement?

- 1) Support for housing expenses
- 2) Support for food expense
- 3) Support for medical expense
- 4) Etc. \_\_\_\_\_

28. Have you moved to another region after retirement, or do you have plans to move to another region after retirement?

- 1) Yes
- 2) No

*(Go to Question 28-1)*

28-1. Why have you moved, or why are you planning on moving?

- 1) Disposal of real estate for living expenses
- 2) Decreasing housing expenses
- 3) Moving to a region with a better natural environment
- 4) Moving to a region that is close to children
- 5) Moving to one's hometown
- 6) Etc. \_\_\_\_\_

**This section is for your family relationships.**

29. Do you have children? If so, how many children do you have?

- 1) Yes
- 2) No

30. Are you being economically supported by other family members?

- 1) Yes *(Go to Question 30-1)*
- 2) No *(Go to Question 31)*

30-1. Who supports you economically? And, how much money are you given by these family members monthly? Check all of the items that apply.

	Support	The Amount of Financial Support
First-born son and his wife		
Other sons and their wives		
Daughters and their husbands		
Unmarried sons and daughters		
Spouse / Grandchildren		
Parents		
Siblings		
Etc.		

30-2. If you are supported, how often are you supported?

- 1) Regularly
- 2) Irregularly

31. Do you support other family members economically?

- 1) Yes
- 2) No *(Go to Question 32)*

31-1. Who do you support? If you support family members, then how much money do you give them every month? Check all the items that apply.

	Support	The Amount of Financial Support
First-born son and his wife		
Other sons and their wives		
Daughters and their husbands		
Unmarried sons and daughters		
Spouse / Grandchildren		
Parents		
Siblings		
Etc.		

31-2. If you support other family members, how often do you support them?

- 1) Regularly
- 2) Irregularly

**This section is about your social relationships.**

32. How often do you meet with your friends, neighbors, and relatives?

- 1) Almost everyday
- 2) More than once a week
- 3) Once a month
- 4) Once every six-months
- 5) Rarely

33. How many hours a day do you spend on your hobbies?

- 1) More than 5 hours
- 2) 4 hours
- 3) 3 hours
- 4) 2 hours
- 5) 1 hour
- 6) I do not have a hobby

34. How frequently do you participate in religious meetings, social meetings, or club activities?

- 1) Twice a week
- 2) Once a week
- 3) Two or three times a month
- 4) Once a month
- 5) Less than once a month
- 6) Never

35. Have you joined and are you engaged in a specific group?

- 1) Yes *(Go to Question 35-1)*
- 2) No *(Go to Question 36)*

35-1. If yes, with what kinds of groups do you engage? Check all the groups with which you are engaged.

- 1) A civic group
- 2) A religious group
- 3) A political party or political group
- 4) An environmental group
- 5) A consumer group
- 6) A human rights group
- 7) A hobby club
- 8) A culture and arts group
- 9) An athletic group
- 10) A friendship group
- 11) Etc. \_\_\_\_\_

**This section is about your health status.**

36. In the last 2 weeks, have you taken a break because of illness? Check yes if you could not handle household or personal affairs due to an illness.

- 1) Yes *(Go to Question 36-1)*
- 2) No *(Go to Question 37)*

36-1. If yes, how many days did you take a break? \_\_\_\_\_ days

37. After you turned 40, have you ever had inconveniences in your major activities over a three month period due to illness or disability?

- 1) Yes *(Go to Question 37-1)*
- 2) No *(End of the survey)*

37-1. If yes, when did you have those inconveniences? Check all that apply.

- 1) 40s
- 2) 50s
- 3) 60s

4) 70s

37-2. If yes, why did you have those inconveniences? Check all that apply.

- 1) Illness
- 2) Accident
- 3) Disability
- 4) Age
- 5) Etc. \_\_\_\_\_

**Thank you for participating in this survey.**

## **Appendix B: Interview Invitation for Qualitative Research (English)**

### Interview Invitation for Research on “Retirement Transition of Korean Baby Boom Generation: The Impact and Effectiveness of Retirement Education”

Hello, I am Chaewon Yang who is a doctoral candidate in Adult Education program emphasis on HROD in University of Georgia. I am working on my doctoral dissertation which is on how retirement education can mediate the successful and satisfactory transition of Korean Baby Boom Generation in the retirement experience and second career.

Korea is one of the rapidest aging countries in the world, and Korean baby boom generation is the key character of these shifts. Korean Baby Boom Generation, which are so-called ‘Sandwich Generation’, is the last generation who are responsible for taking care of their parents, but also the first generation who cannot expect to be supported from their children. Therefore, this generation has strong desire for staying in labor market for economic and social reasons. However, the prejudice on retirement or retirees have made it difficult for the older people to find a new job or engage in community services.

In the Korean context, it can be a meaningful study to explore how retirement education affects to the retirement transition process, and how the experiences on retirement education can lead different retirement transitions. However, the previous studies on retirement of Korean baby boom generation has focused on the health management, financial security, or leisure, which assumes that retirement is the last stage of career, and retirees are not human resource at all. Additionally, most of the retirement study has invited quantitative study method to see the general situation of Korean baby

boom generation's retirement. Therefore, it lacks of the studies specifically on retirement education.

Based on this research context, I am doing my doctoral dissertation to discuss how the personal backgrounds differ the experiences on retirement education, and how those differences in retirement education affect to the retirement transition and the second life design. Based on this research purpose, the data will be collected with the qualitative in-depth interview, and below is the detail for interview:

### **1. Selection Criterial for Interviewee**

- Born in 1955-1964
- Regardless of gender
- The people who have retired from their primary workplace and participated in retirement education program before/after retirement
- The primary workplace: is defined as the workplace where the interviewee has worked at least 10 years and retired from.

### **2. Interview Schedule**

- Time Duration: Approximately 60-90 minutes
- Expected number of Interviewee: 10-12
- The specific time and place will be scheduled under the discussion with each participant.

### **3. Management of Private Information**

- The interview will be operated with the best way of considering privacy of interview participants, and the interview data will be only used for academic purpose.
- The interview participants will be hidden by pseudonyms.
- If requested, the interview transcripts, interview analysis, and the final project will be delivered to the interview participants.

Contact Information: Chaewon Yang, [chaewon@uga.edu](mailto:chaewon@uga.edu)

## Appendix C: Interview Invitation for Qualitative Research (Korean)

### “은퇴 관련 교육프로그램 참여가 한국 베이비붐 세대의 은퇴에 미치는 영향” 연구 관련 인터뷰 요청서

안녕하세요. 저는 미국 조지아 대학교 (University of Georgia) 성인교육/HRD 전공 박사과정에 재학중인 양채원이라고 합니다. 저는 “은퇴 관련 교육프로그램 참여가 한국 베이비붐 세대의 은퇴 전환기에 미치는 영향”을 주제로 박사논문연구를 진행하고 있습니다.

많은 분들께서 익히 알고 계시다시피, 한국의 고령화는 세계에서 가장 빠른 속도로 진행되고 있으며 이러한 변화의 중심에 한국 베이비붐 세대가 있습니다. 한국의 베이비붐 세대는 자녀와 고령 부모를 함께 부양해야 하는 샌드위치 세대로서, 은퇴 이후에도 노동 및 사회적 활동에 계속 참여할 의지와 능력, 그리고 필요가 있는 세대라고 말할 수 있습니다. 그러나 은퇴 및 은퇴자에 대한 부정적 인식과 최근의 경기침체는 은퇴자의 사회활동 참여 혹은 노동시장 재진입을 어렵게 만들고 있습니다.

이러한 상황에서 교육을 통한 은퇴 준비에 많은 관심이 쏠리고 있으며, 이에 따라 교육, 특히 은퇴 이후의 제2인생기 설계 관련 교육 참여 경험이 한국 베이비붐 세대의 제2인생기 설계에 어떤 영향을 미치는지에 알아보는 것은 의미있는 작업이라고 할 수 있을 것입니다. 그러나 현재까지 한국 베이비붐 세대와 은퇴에 관련된 연구는 대부분 건강관리, 혹은 재정설계 등에 초점을 둔 양적 방법론을 중심으로 이루어져 왔으며, 또한 은퇴 관련 교육 프로그램에 대한 연구도 부족한 실정입니다.

이러한 선행연구를 바탕으로, 저는 베이비붐 세대 각 개인의 인적 특성 및 삶의 배경에 따라 은퇴 관련 교육 참여경험이 어떻게 달라지며, 또한 이러한 차이가 각 개인의 은퇴 경로 및 제2인생설계에 어떤 영향을 미치는지에 초점을 맞춘 은퇴 관련 연구를 진행하고 있습니다. 이러한 목적에 따라 논문 자료 수집은 심층인터뷰를 바탕으로 진행되며, 인터뷰 관련 상세 내용은 다음 페이지와 같습니다.



### 1. 인터뷰 참여자 조건

- 1955-1963년 출생자
- 성별 무관
- 최근 3년 이내 생애 주된 일자리에서 은퇴를 경험하시고 은퇴 전후에 은퇴 관련 교육 프로그램에 참여한 경험이 있으신 분

\* 생애 주된 일자리: 본 연구에서는 인터뷰 대상자가 최소 10년 이상 근속하였으며 은퇴 직전까지 근무하였던 일자리를 생애 주된 일자리로 정의합니다.

### 2. 인터뷰 일정

- 소요시간: 약 60-90분
- 인터뷰 희망인원: 10-12명
- 날짜 및 장소는 인터뷰 참여자와 개별적으로 협의

### 3. 개인정보 보호 관련 사항

- 인터뷰는 인터뷰 참여자의 편의를 최대한 고려하는 방식으로 진행되며, 인터뷰 내용은 오직 학문적 목적을 위해서만 사용됩니다.
- 인터뷰 참여자의 모든 개인정보는 보호되며, 인터뷰 내용은 가명으로 처리됩니다.
- 인터뷰 참여자가 요청하는 경우, 연구 결과에 따른 최종 결과물과 녹취록을 보내드립니다.

인터뷰 참여에 관련한 기타 사항은 아래 연락처로 연락주십시오.

연구자 연락처: 양채원 [chaewon@uga.edu](mailto:chaewon@uga.edu)

## Appendix D: A Sample Survey Questionnaire for Satisfactory Retirement for Future Studies

### A. Construct and Sample Questions for Measuring Retirement Satisfaction

Construct	Definition	Item
Happiness in Retirement	How much retirees feel for being retirement positively or negatively	I like being retired
		Retirement is what I thought it would be
		Other people say that I am happily retired
Satisfaction in Life Situation	How much retirees think about the quality of life after retirement	I am satisfied with my financial situation
		I am satisfied with my physical health
		I am satisfied with the quality of my residence
		I am satisfied with my personal safety
		I am satisfied with the services from community agencies and programs
		I am satisfied with the service from government aid programs (such as Social Security, Medicare, subsidized housing, and nutrition programs)
Adjustment to Retirement	How much retirees get used to retirement status	It took quite some getting used to retirement for me.
		It is difficult for me to get used to retirement
		Being retired / not working suits me very well.
Confidence for Retirement	How retirees judge their reactions to the life in retirement	I am confident that I saved enough money for retirement
		I am confident that I will be healthy during retirement
		I am confident that I will cultivate enjoyable hobbies to keep myself busy during retirement.
		I am confident that I have a spouse, children, friends, or relative who depend on in achieving satisfaction during retirement.

## B. Construct and Sample Questions for Measuring Retirement Preparation

Construct	Definition	Item
Retirement Planning	How the respondents prepare for retirement in the issues of finance, physical health, and social and leisure activity	I watched/listened to programs on financial planning or superannuation
		I read books/articles/brochures on financial planning or superannuation
		I calculated the cost of your living during retirement
		I bought stocks, funds, or bonds for long-term investment
		I exercise regularly (at least twice a week)
		I arrange a medical check-up periodically (at least once every 2 years)
		I take out a health insurance policy
		I join/make inquiries about joining a club, team, or class related to current or future leisure activity/travel
Retirement Education	The experience of participating in formal/informal retirement education before/after retirement	I participated in workshop, seminar, or course on retirement
		I read books/articles/brochures about retirement
		I watched/listened to programs concerning retirement
		I visited retirement Web sites on the Internet/Intranet
		I discussed retirement with retired people
		I discussed retirement with family, friends, or colleagues

## C. Construct and Sample Questions for Contextual Characteristics

Construct	Definition	Item
Motivation of Retirement	The reason and background of deciding retirement	I wanted to time to pursue own interest
		I wanted time with family
		I wanted to make room for younger people
		I could finally afford retirement
		I reached mandatory retirement age
		I retired because of laid off
		I retired because of being pressured by employer
Retirement Status	The employment or working status after retirement	I am working now.
		I am temporarily laid off.
		I am unemployed and looking for work.
		I am disabled and unable to work.
		I am retired.
		At this time, I consider myself partly retired, completely retired, or not retired at all.
Social / Leisure Activity	The level of involving to the social relationship, volunteer work, or leisure activity	I would consider interactions with friends (in general) to be supportive.
		I would consider interactions with family (in general) to be supportive.
		I would consider interactions with acquaintances from various sources (e.g. religious groups, leisure groups, sporting teams, volunteer groups, part-time employment) to be supportive.
		I am involved in volunteer work.
		To what extent would you miss self-esteem / social status?
		To what extent would you miss social contacts with coworkers?
Former Job Experience	The type of former job and how the respondent think about his/her working experience in 5 years before retirement	I satisfied with the level of job security that I have with my job.
		I satisfied with the amount of pay and other compensation that I received.
		I satisfied with my peers and co-workers.
		I satisfied with the supervision that I received at my job.
		I satisfied with the opportunities for growth and development that I had at work.
		Considering everything, I satisfied with my job before retirement.

## D. Construct and Sample Questions for Demographic Information

Demographic Information	
Gender	1) Male 2) Female
Year	How old are you?
	How old were you when you retired?
Educational Attainments	1) Elementary school (grades 1-8) 2) High school (grades 9-12, no degree) 3) Associate's degree (including occupational or academic degrees) 4) Bachelor's degree (BA, BS, AB, etc) 5) Master's degree and above
Work Experience	In what industry did you work? 1) manufacturing 2) finance, insurance, and real estate 3) transportation, communications, electric, gas, and sanitary services 4) retail/wholesale trade 5) services 6) agriculture, forestry, and fishing 7) mining/construction 8) public administration 9) other
	How long have you worked in your job before retirement?
	The demands of my work interfered with my home, family, or social life before retirement.
	The time I spend at work detracts from my family and social life before retirement.
	Due to work-related duties, I had to make changes to my plans in other areas of my life before retirement.

## Appendix E: CONSENT FORM

I, \_\_\_\_\_, agree to participate in a research study titled “RETIREMENT TRANSITION OF KOREAN BABY BOOM GENERATION FROM ADULT EDUCATION PERSPECTIVE” conducted by Chaewon Yang in the Department of Lifelong Education, Administration, and Policy (LEAP) at The University of Georgia ([chaewon@uga.edu](mailto:chaewon@uga.edu) / 706-201-6687) under the direction of Dr. Juanita Johnson-Bailey in Department of Lifelong Education, Administration, and Policy (LEAP) at The University of Georgia. I understand that my participation is voluntary. I can refuse to participate or stop taking part at anytime without giving any reason, and without penalty or loss of benefits to which I am otherwise entitled. I can ask to have all of the information about me returned to me, removed from the research records, or destroyed.

The purpose of the study aims to understand how Korean Baby Boom generations perceive their retirement experience.

I understand that my participation will involve participating in a 1-1.5 hour audio-taped interview and is voluntary. I may choose not to participate or to stop at any time without penalty or loss of benefits to which I am otherwise entitled. The results of the research study may be published, but my name will not be used. In fact, the published results will be presented in summary form only. My identity will not be associated with my responses in any published format. The audio recordings will not be publicly disseminated. They will be stored in a locked filing cabinet or on a password protected computer in Chaewon Yang’s office for a period of one year during which analysis will take place. They will be destroyed at the end of that time period. No one other than Chaewon Yang will have access to these audiofiles.

No risk or discomfort is expected as a result of my participation in this study. I can top or decline to answer any question at any time. There are no direct benefits to me other than sharing my experiences of my career transitions. The study’s potential benefits include a better understanding of how self and society interact and how individuals perceive their retirement and later life. I understand that if Ms. Yang has follow-up questions, she may contact me for clarifications.

The investigator will answer any further questions about the research, now or during the course of the project.

I understand that I am agreeing by my signature on this form to take part in this research project and understand that I will receive a signed copy of this consent form for my records.

Name of Researcher	Signature	Date
Telephone: _____		
E-mail: _____		

Name of Participant	Signature	Date
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**Please sign both copies, keep one and return one to the researcher.**