



Not Just One Long Vacation: Revisiting the Importance of Lifestyle Planning in the Transition to Retirement

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Article

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Résumé

Context: Il est nécessaire de mieux comprendre la nature et le rôle de la planification du mode de vie à la retraite.

Objectif: L'objectif de cette étude était d'examiner la planification de la retraite et son incidence sur la préparation perçue et la satisfaction à l'égard de la transition à la retraite, ainsi que d'explorer les expériences personnelles de la retraite.

Méthodes: Des Canadiens ($n = 748$) totalement ou partiellement retraités ont participé à une enquête en ligne comprenant des questions quantitatives sur la préparation et la satisfaction perçues à l'égard de la retraite, ainsi que des questions ouvertes sur les objectifs, les craintes, les défis et les conseils en matière de retraite.

Résultats: Les résultats ont montré que la planification financière et la planification du mode de vie étaient des prédicteurs significatifs de meilleures perceptions de préparation, mais que seule la planification du mode de vie était un prédicteur significatif de satisfaction. Dans l'ensemble, aucune différence entre les sexes n'a été décelée. Les commentaires ouverts ont souligné l'importance de planifier son mode de vie à la retraite, y compris des activités et des relations sociales enrichissantes.

Discussion: Une orientation professionnelle individualisée, ainsi que des programmes éducatifs de groupe ou des initiatives de formation assistée par les pairs semblent justifiés pour aider les gens à planifier leur mode de vie à la retraite.

Abstract

Background: There is a need to further understand the nature and role of planning for one's lifestyle in retirement.

Objective: The purpose of this study was to examine retirement planning and how it impacts perceived preparedness and satisfaction with the retirement transition, as well as to explore personal experiences of retirement.

Methods: Canadians ($n = 748$) fully or partly retired participated in an online survey that included quantitative questions about perceived retirement preparedness and satisfaction and open-ended questions about retirement goals, fears, challenges, and advice.

Findings: Results determined that while both financial and lifestyle planning were significant predictors of higher perceived preparedness, only lifestyle planning was a significant predictor for satisfaction. Overall, no gender differences were detected. Open-ended comments highlighted the importance of planning for one's lifestyle in retirement, including meaningful activities and social connections.

Discussion: Individualized career advising as well as group-based educational programs or peer-assisted learning initiatives appear warranted to support people in planning for their lifestyle in retirement.

Introduction

Retirement scholars emphasize that retirement is a temporal process, which begins far before someone ends their employment (e.g., Zhan et al., 2023). The decision of when – at what age – to retire is a complex one, impacted by individuals' personal goals as well as a myriad of other personal, social, work, financial, and health-related factors. Canada is unique in providing not only access to health care throughout one's life course, but also a financial safety net for those who may have been self-employed, with no or limited pension plans, or who may not have been able to save throughout their working lives. According to Statistics Canada (2023), the average age for retirement in Canada in 2022 was 64.6, which corresponds generally to when people have access to federally supported pensions such as the Canada Pension Plan and Old Age Security (typically

at age 65). However, the rising cost of living, coupled with recognition that one might live a long-time post-retirement and a desire to be financially prepared for this, has impacted the decision to delay retirement. Many people both recognize and worry that a longer lifespan means that they need to have a greater amount saved before retiring to sustain this longer life.

The retirement planning process is itself complex, impacted not only by people's goals and resources, but also by what people believe about planning (e.g., Adams & Rau, 2011; Principi et al., 2020). Some may feel constrained by plans and others see them as providing a roadmap for the future. Further, while some people do plan for their new lives in retirement (e.g., roles, relationships, and time use; Principi et al., 2020), others tend to leave this aspect of retirement planning aside, prioritizing instead financial planning. Nonetheless, studies consistently report the positive impact of retirement planning and preparations, including goal setting, on retirement adjustment and satisfaction (e.g., Donaldson et al., 2010; Tsotsoros et al., 2023), with planning helping people feel like they have some control over the transition.

While there has been considerable research on factors impacting adjustment to and satisfaction following retirement (e.g., La Rue et al., 2022), there is less research on what people do to plan or prepare for their *retirement lifestyle*, including leisure and other forms of time use. Moreover, there is limited research on people's fears about and challenges experienced in the transition to retirement. The purpose of this Canadian-based study was to explore retirement goals and experiences in relation to planning for retirement and to examine how types of planning can impact feelings of preparedness for and satisfaction with the retirement transition. This study is important to provide an integrated view of Canadian retirees' perceptions of psychosocial factors impacting their retirement transition experience, such as goals, fears and challenges, and overall satisfaction post-retirement. Before presenting the study's methods and results, a review of the literature related to factors impacting positive outcomes in the transition to retirement is provided.

Literature review

Retirement satisfaction and the retirement transition experience

In some research on retirement, the terms satisfaction and adjustment have been used interchangeably (i.e., retirement adjustment = life or retirement satisfaction; e.g., Principi et al., 2020). As an example, Principi et al. (2020) noted that there is no single accepted definition of retirement adjustment but that 'satisfaction with retirement has been identified as one of the most studied retirement adjustment indicators' (p. 153). In other research, retirement adjustment refers to *processes* of change or decision-making people undergo (e.g., adjusting to no longer working), whereas satisfaction refers to individuals' overall appraisal of their life situation. In a recent paper, Zhan et al. (2023) referred to the outcome of adjustment processes as 'the favorable attitude toward and subjective well-being in postretirement life' (p. 871). In their conceptualization of the retirement transition process, Zhan et al. (2023) distinguish between the retirement transition experience and life satisfaction pre- and post-retirement, suggesting that life satisfaction post-retirement is an indicator, more generally, of psychological well-being in retirement.

In this current study, we were interested in both the factors impacting the retirement transition experience and also life satisfaction post-retirement. While we did consider planning as a key

factor contributing to the processes of adjusting in the transition to retirement, we were also interested in other factors, such as fears, challenges, and goals, that can shape planning efforts. For the quantitative measures, we were most interested in the outcome of these processes and thus assessed perceived retirement satisfaction.

Theoretical perspectives

Underlying the current study are two related theoretical perspectives that help explain the factors affecting retirement adjustment and satisfaction, including planning. The first is continuity theory (Atchley, 1999), which is a developmental theory used to explain patterns of change and continuity across the life course. From a continuity theory perspective, retirement is an opportunity to maintain social relationships and lifestyle patterns rather than being seen as a disruptive loss of roles (Wang, 2007). Continuity theory helps explain why some people may struggle with the transition to retirement, if valued social and professional roles cannot be maintained.

The second overarching theoretical perspective framing this study is the dynamic resource perspective developed by Wang et al. (2011). According to the dynamic resource perspective, established lifestyle patterns are based largely on *resources* people have access to throughout their lives. Wang et al. (2011) identified six different resource categories that individually and together represent the resources that people can draw on as they make decisions and take action in the retirement transition process. These include physical resources (e.g., strength or coordination), cognitive resources (e.g., memory), motivational resources (e.g., self-efficacy), financial resources (e.g., pensions), social resources (e.g., social support), and emotional resources (e.g., mood). According to Wang et al., people will experience less difficulties adjusting to retirement when they have more resources to fulfil their needs. Access to greater resources may also allow people to both better manage the challenges associated with the retirement transition (e.g., losing valued work roles and sense of purpose, and changing daily life structure) and better develop new nonwork roles (e.g., volunteering) (Zhan et al., 2023).

Both these theoretical perspectives help to explain the diverse individual and social factors impacting people's experiences with and decisions and actions in the transition to retirement. These factors are briefly reviewed below.

Factors impacting adjustment to and satisfaction in retirement

A factor refers to something (e.g., a circumstance or condition) that contributes to a result or outcome. There are numerous factors that impact, both positively and negatively, retirement adjustment and other aspects of psychological well-being (e.g., retirement satisfaction) and these factors are often complex and interconnected. These factors relate closely to the resources identified within the dynamic resource perspective (Wang et al., 2011), described above.

According to Wang et al. (2011), physical health decline, marital status (e.g., becoming widowed), attachment to work (e.g., work identity), and forced retirement were among the factors associated with poorer adjustment post-retirement. Similarly, in their systematic review, Barbosa et al. (2016) found physical health to have the greatest impact on retirement adjustment followed by finances, exit conditions (e.g., being forced to retire early), marital status, and interpersonal relationships. In a recent meta-analysis, La Rue et al. (2022) examined over five decades of studies regarding factors predicting psychological adjustment to retirement. They determined that social participation and physical health were most important, followed closely by marital relationships then finances

and circumstances surrounding work exit. Below, we briefly review literature on fears, challenges, and leisure in retirement; these have received less attention than the other resource factors described previously but are nonetheless potentially important in achieving satisfaction in life post-retirement.

Retirement fears

Fears related to retirement have received less research attention than other internal factors, such as perceived mastery (e.g., Donaldson et al., 2010). Social media posts and everyday conversations abound with comments about fears about growing old (e.g., Selig, 2021). Similar social media posts reflect fears about retiring, yet it is interesting to see that there is very little published research on this topic. One of the only studies we could find examined Canadian retirees' fears in relation to life and retirement satisfaction. Nguyen et al. (2014) surveyed 190 retirees from three Canadian seniors' centres and found that fears about growing old significantly and negatively predicted both life satisfaction and overall retirement satisfaction. Although their study provides important information about the relationships between fears and retirement satisfaction, it did not specifically examine fears associated with making the transition to retirement, nor did it examine strategies used to manage fears.

Challenges in retirement

Studies have examined challenges experienced in the transition to retirement and most are related to the resources identified previously, such as poor health, being single or widowed, or limited interests and social contacts outside of work (e.g., Wang et al., 2011). Forced work exit and limited finances are also significant challenges (e.g., Wang et al., 2011). But challenges in letting go of one's work identity or roles and the subsequent lack of purpose and boredom and anxiety that may follow have also been identified in the retirement literature (Wanka, 2020). However, there has been limited attention to understanding what people do to manage these challenges in order to experience some level of life or retirement satisfaction. While there has been considerable focus on life management strategies in the aging literature (e.g., Jopp & Smith, 2006), there has been less attention to this in relation to the retirement transition. Further, the majority of these studies are based on U.S., Australian, or European data.

Planning for retirement

Planning enables people to set goals and develop realistic expectations of and feel more prepared for retirement (Donaldson et al., 2010). In Wang et al.'s (2011) resource-based dynamic model, retirement planning is identified as a key motivational resource.

Adams and Rau (2011) suggested that retirement planning has both process and outcome components. The processes including the amount and nature of planning and outcomes reflect the retirement experience itself. Adams and Rau emphasized that personal characteristics and actions, such as intentionality (e.g., anticipating and developing expectations) and self-regulation (e.g., monitoring progress), impact planning efforts (and efficacy) and suggested that these are directed to answering core life questions that include 'what will I do?'

Consistent with continuity theory, researchers have suggested that plans for time use in retirement are largely influenced by people's pre-retirement lifestyle, including occupational status, social roles (e.g., volunteer or caregiving commitments), and the number of pre-retirement activities they were already engaged in,

as well as people's perceptions of time (including their own perceived life expectancy) (Eismann et al., 2019). However, Rosenkoetter et al. (2001) found that almost 40 per cent of their sample reported being inadequately prepared for retirement and noted that this finding 'suggests that while they may have plenty to do with their time, a significant number nevertheless reported adjustment issues following retirement' (p. 7).

Some researchers have suggested that attainment of retirement plans is related to retirement satisfaction (e.g., Potocnik et al., 2013). Principi et al. (2020) concluded that both plan fulfilment (in the case of planners) and retirement satisfaction were dependent upon available resources and 'alignment' of people's broad or specific plans with core values.

There has been limited research examining retirement planning in a Canadian context (see Genoe et al., 2018 as an exception). There is further need to more deeply understand the types of planning people do for their lives in retirement, and to examine in more depth the relationships between these types and the content of this planning. As part of this is the need to examine people's goals.

Goals

In general, having and achieving goals pre- and post-retirement is significantly and positively related to both life satisfaction and psychological well-being (Brougham & Walsh, 2005; Pundt et al., 2015). Brougham and Walsh (2005) suggested that it is through the pursuit of valued goals that people can preserve a sense of well-being and continuity. Pundt et al. (2015) found that having meaningful post-work goals was related to increased life satisfaction, as well as increased sense of autonomy, interpersonal contact, and generativity.

Tsotsoros et al. (2023) noted that while there has been previous research on continuity and changes in goals as people age, there has been less research on the content of people's goals specific to retirement. Tsotsoros et al. investigated retirees' goals related to five resource domains (financial, emotional, cognitive, social, and health). They found that, across the entire sample, the financial domain was judged to be most important, and the social domain was judged to be least important, with the emotional, cognitive, and health domains of moderate importance. Consistent with the resource dynamic theory, they noted that perceptions of sufficient resources were associated with 'expectations of retirement well-being' (p. 5830). There is a need to further explore the content of people's self-identified goals, and also how these relate to planning efforts.

Leisure and time use

Though sometimes considered a factor impacting the retirement transition, leisure and time use is a crucial but under-examined focus of planning for retirement. Of the research teams who completed systematic reviews, Barbosa et al. (2016) were the only researchers to identify leisure as an important factor not only for successful adjustment, but also for retirement well-being. Leisure is typically defined as enjoyable and personally meaningful activity or experiences in one's free or unobligated time (Lee & Payne, 2015). How people use their free time often depends not just on access to health, social, or personal resources, but also on people's prior experiences within leisure and personal values or goals.

While the majority of people have greater freedom for how they will use their time in retirement, there appears to be both continuity and change in activity patterns post-retirement. Some

studies report no change in physical or social activities, and others report increased time spent in light to moderate leisure-time physical activity (e.g., Lahti et al., 2011), social activities, hobbies, and sedentary activities such as television watching (Rosenkoetter et al., 2001). For example, Rosenkoetter et al. (2001) examined changes in 12 activities (e.g., television watching, hobbies, and drinking alcohol) from pre- to post-retirement, and found an increase in the number and frequency of sedentary activities and no change in physical exercise or social activities; however, continuity in more 'active' forms of leisure was correlated with better self-reported health. Earl et al. (2015) found the majority of participants in their study continued with activities they had done in their lives prior to retirement and 23 per cent reported starting new activities, most frequently exercise or chores. Moreover, when participants did a variety of leisure activities in retirement, they were more adjusted, with enjoyment and confidence the biggest contributors to retirement adjustment. In this context, it appears adjustment is synonymous with satisfaction.

Summary and statement of problem

For the most part, it appears there has been significant research to examine the social, health, and financial resources people bring with them in the transition from work to retirement, and how these impact both adjustment processes and overall retirement and life satisfaction; however, little of this research is based on Canadian samples. Further, as noted above, some researchers have argued that planning is itself a resource with 'retirement preparations' a key process impacting these outcomes. Beyond health, social connections, or finances, it appears that other factors have received less attention but have the potential to impact both the retirement transition experience and processes of planning. These include people's fears about and challenges experienced in the transition to retirement, leisure, and how people use or plan to use their free time, as well as people's goals for themselves in retirement. Although there has been considerable research that has investigated people's time use post-retirement and the links to personal satisfaction, there is a need to further understand the nature and role of planning in relation to one's lifestyle in retirement within a Canadian sample. Therefore, the purpose of this Canadian-based study was to explore retirement goals and experiences in relation to planning for retirement and examine how types of planning can impact feelings of preparedness for and satisfaction with the retirement transition.

Methods

Recruitment

This study received institutional ethics approval at the principal investigator's home institution. Participants for this study were adults, living in Canada, who were partly or fully retired. Participants were recruited through various methods, including retirement-related groups, online communities, and websites. Facebook ads were also used and targeted profiles with a listed age of 50 years or above and located in Canada. Advertisements directed prospective participants to a website developed for the study (<http://www.retiredyou.com>) where they could find a link to the study's survey. As information regarding the study was provided on the website above the survey link, informed consent was implied when participants clicked the survey link.

Data collection

The web-based survey was delivered through Opinio, a safe survey platform adhering to the home institution's policy for the protection of personal information. Participants received 25–28 questions, where answers to some questions led to the exclusion of other questions (e.g., if participants identified themselves as being retired, they did not receive questions regarding when they plan to retire). The survey took an average of 13 minutes to complete, though participants were given the opportunity to start the survey and return to it later. The survey included demographic questions (e.g., gender, marital status, race, retirement status, time since retirement, and age at retirement), followed by both quantitative and qualitative questions. In terms of retirement status, participants self-identified if they were fully or partly retired. This option was provided as bridge employment is often considered a typical component in the retirement transition, and this can include part-time or volunteer work. Quantitative questions included factors playing a part in the retirement decision, types of retirement planning, levels of perceived preparedness for retirement, and retirement satisfaction. Levels of perceived preparedness and retirement satisfaction were measured through single-item measures rather than large multi-item measures for two main reasons: (1) wanting to know the perceived levels of preparedness and satisfaction rather than calculated ones, and (2) reducing time in the survey and survey fatigue while still maintaining face validity (Allen et al., 2022). Most quantitative questions were followed by a comments section for added information. Qualitative questions asked participants about their goals for retirement, what they were fearful or nervous about, the most challenging parts of the transition to retirement, and advice for other people contemplating retirement. Participants were entered into a draw for one of three \$25 gift cards.

Analysis

Statistical analysis was completed using SPSS v.27. Descriptive statistics were used for demographic data, factors including retirement decisions, types of retirement planning, and levels of perceived preparedness and satisfaction. To examine the effect of financial and lifestyle planning on perceived preparedness and retirement satisfaction, a multinomial regression was conducted where financial planning (yes or no) and lifestyle planning (yes or no) were identified as possible predictors for perceived preparedness and satisfaction. Levels of perceived preparedness and satisfaction were determined by categorizing responses as either low (scores of 0–3), medium (scores of 4–6), or high (scores of 7–10) preparedness or satisfaction. The creation of a categorical variable was used as it is not possible to know if all participants equally perceive the value of scores and the differences between each score. However, it is possible to assume that participants would recognize their scores to be considered low, medium, or high. A multinomial regression was chosen as it is an extension of the binary logistic regression model and is generally used when the outcome variable has more than two categories or levels (e.g., low, medium, and high). Significance for all statistical tests was set at $p \leq 0.05$.

Content analysis methods allow for determining the presence of words or concepts within qualitative data (Hsieh & Shannon, 2005) and were used to analyse the open-ended responses to the questions described above. Specifically for this study, data for each question were entered into separate tables in a Microsoft

Word document and initial categories were constructed by the authors based both on the purpose or focus of the question and inductively based on responses to the question. Categories were compared and a final list of categories was identified. Initial coding was completed by the first author, and then a second round of coding was completed by the second author. Disagreements in coding were discussed, and final frequencies of responses were tabulated within each category.

Results

Demographics

Survey respondents ($n = 748$) were from across Canada; the majority were women (68%), married/partnered (79.8%), white (97.2%), and fully retired (67.2%). The majority of study participants reported retiring between the ages of 55 and 64 (87.4%), with some retiring before age 55 (6.3%) and the remainder retiring after age 65 (4.4%; 19% unspecified). For qualitative results, gender, age, retirement status, and participant numbers are presented alongside participant quotes (e.g., Woman, 62, fully retired, P61).

Factors in the retirement decision

Participants were asked to note factors that played a role in their decision to retire (participants could select as many as were relevant). The factors playing a role in participants' decision to retire included: feeling ready (59.7%), having worked enough years for their pension (42.2%), being debt free (34.9%), wanting more fun in life (34.2%), being financially secure (32.2%), partner is already retired (21.6%), being unhappy in their role (19.7%), changes in management or administration (16.6%), poor health or illness (15.1%), change in ownership or organizational structure (9.3%), caregiving responsibilities (9.0%), being forced to retire (7.0%), spouse's/partner's health or illness (5.7%), technology changes (4.3%), and anticipated poor company stability/closure (2.2%). Answers seemed to fit within four broad categories: lifestyle or relationship factors (e.g., feeling ready and wanting more fun in life), financial factors (e.g., debt free and financially secure), work culture factors (e.g., unhappy in role), and health-related factors (e.g., poor health/illness).

Pre-retirement planning

Participants were asked if they had done any type of pre-retirement planning in the following categories: financial planning, lifestyle planning, changed/downsized living, trained/hired new people, other, or none of the above. Of these categories, 68.7 per cent of participants who answered this question reported having done some financial planning, 41.6 per cent did lifestyle planning, 23.0 per cent changed/downsized their living, 11.6 per cent trained/hired new people, 7.6 per cent did some other kind of planning (e.g., large purchases or paying off debt, higher education or taking courses, and meeting with specialists), and 15.1 per cent reported having done no planning.

Participants who identified doing some lifestyle planning ($n = 297$) also reported one or more foci of their lifestyle planning, including the following: physical activity (78.5%), family time/relationships (75.1%), hobbies (68.7%), relaxation (64.0%), health (53.5%), retirement goals (53.2%), volunteering or contributing to social causes or community in some way (51.2%), social networks/connections (46.5%), learning/personal development (40.4%),

mental health/self-care (35.7%), part-time employment opportunities (33.0%), new career (2.7%), or other (4.7%; not explained).

Participants who did retirement lifestyle planning also identified the ways they engaged in this planning. These included personal research (72.1%), reflecting on past/present interests and priorities (65.3%), reading books (36.0%), attending lifestyle planning workshops (28.3%), goal setting and action planning (25.9%), self-assessment tools (14.8%), meeting with a counsellor (12.5%), and others (5.4%).

Perceived preparedness and retirement satisfaction

Participants were asked to rate their level of perceived preparedness for retirement and retirement satisfaction on a scale of 0–10, with 0 being not at all prepared or satisfied, and 10 being completely prepared or satisfied. Of those who responded to these questions ($n = 697$), 6.0 per cent had low levels of perceived preparedness (i.e., 0, 1, 2, or 3), 17.8 per cent had medium levels of perceived preparedness (i.e., 4, 5, or 6), and 76.2 per cent had high levels of perceived preparedness (i.e., 7, 8, 9, or 10). Similarly, 6.2 per cent had low levels of retirement satisfaction, 14.3 per cent had medium levels of retirement satisfaction, and 79.5 per cent had high levels of retirement satisfaction.

Results from the fitted multinomial regressions for perceived preparedness and satisfaction are presented in Tables 1–3. Table 1 reports the coefficients, standard error of each coefficient, significance, odds ratios, and 95 per cent confidence interval (CI) for the odds. In both models, high perceived preparedness and high satisfaction were used as the reference category. With respect to perceived preparedness, participants who did not do financial planning were 2.2 times more likely to have low perceived preparedness compared to high ($p = 0.018$), and 2.3 times more likely to have medium perceived preparedness compared to high ($p < 0.001$). Similarly, participants who did not do lifestyle planning were 3.2 times more likely to have low perceived preparedness compared to high ($p = 0.004$) and, though not statistically significant ($p = 0.052$), a similar trend was found for those who did not do lifestyle planning being more likely to have medium as opposed to high perceived preparedness.

As it relates to satisfaction, participants who did not do lifestyle planning were 2.1 times more likely to have low satisfaction compared to high ($p = 0.041$), and 3.0 times more likely to have medium satisfaction compared to high ($p < 0.001$). Financial planning was not found to be a significant predictor for satisfaction (low-high, $p = 0.067$; medium-high, $p = 0.071$). However, they both trended towards similar results as perceived preparedness, where no financial or lifestyle planning meant higher odds of being in the low or medium satisfaction categories.

Fitted models for both perceived preparedness and satisfaction can be found in Table 2. Results from these fitted models indicate that the inclusion of both financial and lifestyle planning variables significantly improves the model as compared to the intercept alone (i.e., no variables added). The likelihood ratio tests found in Table 3 indicate that both financial and lifestyle planning are independently significant factors for perceived preparedness ($p < 0.001$ and $p = 0.002$, respectively), while only lifestyle planning is a significant factor for satisfaction ($p < 0.001$; financial planning, $p = 0.057$).

There were no statistically significant gender differences between men and women in feelings of preparedness, retirement satisfaction, or types of planning (all $p \geq 0.1$).

Table 1. Parameter estimates for the perceived preparedness and satisfaction models

		Perceived preparedness					
Variable group ^a		Estimate (B)	Std. error	Sig.	Odds ratio Exp (B)	95% CI for Exp (B)	
						Lower bound	Upper bound
Low	Intercept	-3.618	0.373	<0.001			
Financial planning							
	No [ref: yes]	0.781	0.331	0.018	2.184	1.142	4.177
Lifestyle planning							
	No [ref: yes]	1.171	0.408	0.004	3.227	1.449	7.185
Medium	Intercept	-2.000	0.181	<0.001			
Financial planning							
	No [ref: yes]	0.832	0.210	<0.001	2.299	1.523	3.470
Lifestyle planning							
	No [ref: yes]	0.419	0.216	0.052	1.521	0.997	2.321
		Satisfaction					
Variable group ^b		Estimate (B)	Std. error	Sig.	Odds ratio Exp (B)	95% CI for Exp (B)	
						Lower bound	Upper bound
Low	Intercept	-3.230	0.310	<0.001			
Financial planning							
	No [ref: yes]	0.601	0.328	0.067	1.824	0.959	3.470
Lifestyle planning							
	No [ref: yes]	0.731	0.357	0.041	2.078	1.032	4.183
Medium	Intercept	-2.573	0.230	<0.001			
Financial planning							
	No [ref: yes]	0.417	0.231	0.071	1.517	0.965	2.383
Lifestyle planning							
	No [ref: yes]	1.085	0.260	<0.001	2.959	1.779	4.924

^aReference category is 'High' perceived preparedness.

^bReference category is 'High' satisfaction.

Table 2. Model fitting information

Perceived preparedness model	Summary statistics				
	-2log likelihood	χ^2	df	Sig.	
Intercept only	72.779				
Final	35.326	37.454	4	<0.001	
Satisfaction model	Summary statistics				
	-2log likelihood	χ^2	df	Sig.	
Intercept only	70.904				
Final	37.269	33.634	4	<0.001	

Table 3. Likelihood ratio tests

Perceived preparedness model	Summary statistics				
	-2log likelihood	χ^2	df	Sig.	
Intercept only	35.326				
Financial planning	53.913	18.587	2	<0.001	
Lifestyle planning	47.693	12.367	2	0.002	
Satisfaction model	Summary statistics				
	-2log likelihood	χ^2	df	Sig.	
Intercept only	37.236				
Financial planning	43.001	5.732	2	0.057	
Lifestyle planning	59.829	22.560	2	<0.001	

Retirement goals

Participants were asked to share goals they had or have for themselves in retirement. A total of 731 responses were provided, though 28 people said they did not have any goals, and another 25 provided comments that were unrelated to goals. The remaining 678 comments were coded with a minimum of one code, but many included goals within several categories. The most frequently mentioned type of goal was related to participating in meaningful activities ($n = 384$), such as travel, hobbies,

community service and volunteering, or personal development. For example, one participant wrote, 'Spend more time doing those things that I really enjoy which I never allowed myself time for. Music (guitar/piano) kayak/canoe tripping, reading, cycling' (Man, 58, fully retired, P21).

Other types of goals that were commonly identified were related to health and well-being ($n = 222$; e.g., physical and mental health, reducing stress, and being happy), relationships

($n = 190$; seeing family and friends, and caregiving activities), and time use ($n = 129$; having more free time, reducing work or slowing down, and staying busy). A number of comments specifically addressed goals related to relaxation ($n = 60$) and were therefore coded separately from health and well-being and time use. Relationship and activity goals were often stated together. For example, one participant noted: *'To spend more time with family, especially young grandchildren; to travel; to have time for hobbies and recreation'* (Woman, 62, fully retired, P61). Unsurprisingly, there was also a fair number of comments related to financial goals ($n = 64$). Finally, several comments also described goals related to housing or home life ($n = 47$), such as relocation or moving, getting organized or renovating, and buying or selling their home.

Retirement fears

Participants were also asked to share some of their fears for retirement and, additionally, if these fears came true. A total of 589 comments were provided; 82 stated that they did not have any fears for retirement, and 18 comments were unrelated to fears. The remaining 489 comments depicted fears across the following categories: financial ($n = 256$), time use ($n = 154$; e.g., lack of routine and boredom), loss or lack of social contacts ($n = 84$), leaving work ($n = 56$; e.g., loss of sense of purpose, lack of recognition, intellectual stimulation, or sense of involvement), and health and well-being ($n = 36$; e.g., fear of staying physically active). Leaving work and loss of or lack of social contacts were often described together as time use and fear of being bored. As well, many of the comments included multiple fears.

As noted, participants were also prompted to share if their fears had or had not come true. A total of 210 respondents stated that their fears did not come true, while 31 stated that the fear(s) did come true, and 47 said that it partially came true (e.g., financial fears where financially they were struggling for the first year but then they adjusted and are now not struggling). Due to the majority of the fears being related to finances and time use, counts were taken for comments where financial or time use fears did or did not come true. Of the 256 financial fear comments, 9 were described as coming true, while 113 did not come true (the remainder were unspecified). Of the 154 time use fear comments, 11 did come true, while 61 did not come true (the remainder were unspecified). Finally, some participants provided comments about certain strategies they used to overcome their fears ($n = 79$), while others described still having fears that they anticipate will come true ($n = 6$). Table 4 includes examples of comments provided by study participants in each of the above categories. Included are comments about whether the fears came true or not and strategies participants used to address their fears.

Retirement challenges

When asked what the most challenging part of retirement has been, 580 comments were provided, of which 23 were unrelated to challenges, and 80 stated no or minimal challenges that have already been overcome. The remaining 477 comments described challenges in the following categories: time use ($n = 180$; e.g., not sure what to do with self, not enough time for self, and boredom), social isolation ($n = 98$), financial-related challenges ($n = 84$), leaving work behind ($n = 55$; e.g., feeling inadequate and not contributing), health and well-

being ($n = 40$; e.g., limited physical activity and changes in sleep), obligations or caregiving responsibilities ($n = 29$), and housing ($n = 16$; e.g., moving, downsizing, and relocation). This study took place in 2021 and therefore some participants described COVID-19-related challenges ($n = 32$), including its impacts on travel, socialization, participation in meaningful activities, and the feeling of uncertainty.

The following are two examples of challenges related to time use: *'Slowing down. In the beginning [I] felt I had to be somewhere or get things done within a certain timeline. Took a long time to lose the busy and be much more mindful of how I filled my time'* (Woman, 63, fully retired, P35); *'Planning my day and staying on track with things that need to be done and leisure activities'* (Woman, 60, fully retired, P58). Participants provided some strategies ($n = 89$) they have employed to deal with some of their challenges, the most common being return to work in some capacity and creating routines. As an example, one participant stated: *'I took a part time contract for a few months and volunteer in a variety of organizations. Both helped'* (Woman, 58, fully retired, P127). Another wrote: *'I missed the routine of work. I have created routine with exercise and household tasks that give me some structure to my days and weeks'* (Woman, 63, fully retired, P159).

Retirement advice

As a way of sharing their experiences in the hopes of helping others, participants were asked if they had any advice for people contemplating the transition into retirement. Of the 562 comments provided, 22 comments were irrelevant or did not have advice to give. The remaining 540 comments had advice across several categories: having a financial plan ($n = 186$), having a plan for time use such as hobbies or a bucket list ($n = 156$), not waiting for the 'right time' to retire ($n = 119$; i.e., 'Just do it'), learning about retirement and how to plan ($n = 63$), being aware of personal goals and life priorities ($n = 47$), giving yourself time to adjust or change plans if needed ($n = 33$), reconnecting with friends and family ($n = 32$), easing into retirement ($n = 24$; i.e., 'Test the waters'), consider if you are mentally ready to retire ($n = 14$), and having a health/insurance/end-of-life plan ($n = 12$). Table 5 presents each of these categories with examples provided by participants.

It should be noted that many participants who expressed the importance of having a financial plan also followed up with advice in other categories, suggesting that a financial plan is important but not sufficient. This sentiment is reflected in the following comment: *'Lifestyle is important. We tend to focus all our energies on financial matters prior to retirement and not enough on the impact on lifestyle. Create a lifestyle plan, explore health and fitness options, volunteer opportunities, create new social networks'* (Woman, 58, fully retired, P127).

Although Table 5 provides example comments within each of the diverse advice categories, in fact, most of the comments contained multiple pieces of advice. In addition to advising about the importance of both financial and lifestyle planning more generally, participants also advised about planning for social connections outside of work, health and changing abilities, and meaningful pursuits. As three final examples:

I think it is natural to have your finances in place and to have an idea of the big adventures you want to go on but having worked all my life I really didn't know how to fill my basic days. I had no real circle of friends or activities outside family & work. I would suggest you try out new things and join new activities before you completely retire. (Woman, 61, fully retired, P81)

Table 4. Representative comments related to fears in retirement

Category and description	Percentage (n = 589)	Example quotes
Financial fears: e.g., sufficient finances or insurance coverage; loss of income	43.5	<i>Not having enough money was scary. It has been pretty good, I have pared down my spending but am still able to enjoy my hobbies.</i> (Woman, 63, fully retired, P10) <i>I was afraid I would not be able to do all the things I wanted to be of finances. No, I have more money now than I ever have!</i> (Woman, 61, partly retired, P66)
Time use fears including boredom	26.1	<i>Feared boredom, but am still very busy at home getting long overdue projects done. May eventually look for part-time contract work.</i> (Woman, 62, fully retired, P676) <i>I was concerned that I would not be able to fill my days with the amount that I was spending at work. This has been a non issue.</i> (Man, 59, fully retired, P634)
Fears about leaving work and loss of social contacts	23.8	<i>Losing my sense of involvement and intellectual stimulation. No I'm able to volunteer and have a great sense of intellectual curiosity, which has made me happy.</i> (Woman, 56, partly retired, P710) <i>I was afraid that I would feel a loss of 'role identity' as I no longer had my position (college professor) as a major part of how I saw myself and how I presented to the world. This hasn't been an issue. I do volunteer work and work part-time and am definitely satisfied with what I do and who I am.</i> (Woman, 63, partly retired, P664)
No fears	13.9	<i>I didn't have any fears. I felt it was time for me to make a change, and that I could still contribute to society in other ways without going to work every day.</i> (Woman, 69, fully retired, P704) <i>Did not have fears, knowing that I will need to adapt to this new life even though I'm ready for it.</i> (Woman, 56, fully retired, P663)

Table 5. Representative comments related to retirement advice

Advice categories	Percentage (n = 540)	Example quotes
Having a financial plan	34.4	<i>It would be to start young, get a good financial adviser and always pay yourself first. Make sure you have a partner who feels that way too.</i> (Woman, 63, fully retired, P28)
Having a plan for time use, such as hobbies or a bucket list	28.9	<i>Make sure you have lots of different interests to choose from. Don't be scared to find new interests. It's important to keep busy.</i> (Woman, 63, fully retired, P10)
'Just do it' – not waiting for the 'right time' to retire	22.0	<i>Just jump in and do it. Working an extra year or two will not change your finances.</i> (Woman, 58, fully retired, P9)
Learning about retirement and how to plan	11.7	<i>Really think about it. Make plans and lists. Talk to experts: banker, financial planner, lawyer, accountant, take a course, read some books...I even talked with a [psychologist] to understand my thoughts and feelings.</i> (Woman, 62, fully retired, P157)
Being aware of personal goals and life priorities	8.7	<i>Learn to know yourself: who you are, what you like, where you want to go, what is meaningful to you. And be brave enough to go for it.</i> (Woman, 64, fully retired, P551)
Giving yourself time to adjust or change plans if needed	6.1	<i>Be prepared for a lot of different emotions, allow yourself time to fully process this milestone in your life and contemplate what you really want to do, and don't rush yourself.</i> (Woman, 63, fully retired, P43)
Reconnecting with friends and family	5.9	<i>Start reconnecting with friends and family that may have fallen off the radar over the years, as people were busy with careers and family. Do this is advance of retirement.</i> (Woman, 67, fully retired, P726)
'Test the waters' – easing into retirement	4.4	<i>Do it gradually if possible. Partial retirement allowed me to try it out and develop a hobby.</i> (Woman, 57, partly retired, P659)
Consider if you are mentally ready to retire	2.6	<i>Retire when you are ready, not when other people tell you to. If you are not ready to retire at 65 and enjoy working, then keep working!</i> (Woman, 64, fully retired, P702)
Having a health/insurance/end-of-life plan	2.2	<i>Get all your dental work done, retiree coverage is nowhere near as good as the coverage we had when working.</i> (Woman, 62, fully retired, P140)

Be financially set. Have a rough plan of activities for just you, and also together time with your spouse. Look on the bright side of life. And don't keep working until you are too old or unhealthy enough to enjoy retirement. (Man, 59, partly retired, P5)

You require 3 things to successfully retire. 1. Health. Without this, you are constantly struggling and may be unable to Enjoy retirement. 2. Financial security. Without this, you continue to worry about making ends meet. 3. A drive or passion to do something. If you don't have an interest you want to peruse! Or a passion to grow, you may just sit on your couch. Sitting on your couch is a fast path to early death. (Man, 58, partly retired, P296)

Discussion

The purpose of this study was to explore retirement goals and experiences in relation to planning for retirement and examine how types of planning can impact feelings of preparedness for and satisfaction with the retirement transition. Similar to Genoe et al.'s (2018) retirement 'blogging' study, the power of the current study's results is rooted in the lived experiences of Canadian retirees; in other words, the retirement advice provided by study participants is based on their own fears, challenges, along with their retirement journeys (i.e., factors for retiring and planning). We discuss the results in relation to key factors impacting the

retirement transition experience that have received less attention in the retirement literature, including fears, challenges, and leisure and time use. We also discuss the importance of diverse forms of planning to optimize one's lifestyle in retirement. Implications for future research and practice follow.

Factors impacting the retirement transition experience

As noted in the introduction and literature review, a variety of work-place, health, social, financial, and personal factors make the decision to retire and experience of the transition to retirement both highly complex and individualized. Below we consider factors affecting the decision to retire, including access to resources and retirement fears and challenges.

Work-exit factors

Similar to other studies, in this Canadian context, study participants identified reasons for retiring that reflected both being forced to retire as well as actively seeking this next life transition. For example, about half the sample reported leaving work because they had to, whether because of changes in the work culture or organizational structure, because of poor health or being unhappy in their role. 'Having to' retire versus wanting to can impact all aspects of how prepared people are for life outside of work (Wang et al., 2011).

Conversely, the majority of this sample appeared to be electing to retire in order to move forward in their lives. This implies a greater level of readiness for the retirement transition. In this study, we did not look at the relationships between retirement decisions and subsequent adjustment or satisfaction, but these factors are consistent with the predictors of poor adjustment identified by Wang et al. (2011). Of importance for this study is the identification of lifestyle factors, such as wanting to have more fun in life, as key motivators for the decision to retire. This alludes to the importance of helping people identify not just what they want to leave behind in retirement, but what they want to move towards in their next chapter of life. Importantly, underlying these exit decisions was people's recognition of their resources.

Access to resources

As noted in the literature reviewed, access to a variety of health, social, financial, and personal resources is significantly associated with both retirement adjustment processes and retirement satisfaction (Wang et al., 2011). While we did not ask specifically about access to resources, study participants' descriptions of their goals, fears, challenges, and advice related to planning efforts were all highly reflective of their recognition of the importance of a range of financial, social, health (physical emotional and cognitive), and personal resources both in preparing for the transition to retirement, and for thriving post-retirement.

Further, the availability of these resources was a key factor in all aspects of the planning described by study participants. For example, they were clearly evident in stated retirement goals; lack of resources (e.g., limited social connections or health limitations) were also identified as among the most significant challenges or fears. People's fears and challenges have implications for retirement planning, including planning for leisure and meaningful time use.

Fears

As indicated in the literature reviewed, although fears related to aging have received some attention (e.g., Nguyen et al. 2014), we could not find evidence of a study that had specifically examined fears related to the retirement transition. Unlike Nguyen et al.'s

study participants, whose greatest fears were related to chronic illness or disabilities, fears about health and well-being were not as prevalent among the current study participants. Instead, immediacies of finances as well as structuring time, maintaining social connections, and continuing to feel a sense of purpose and worth were the most prevalent worries for the Canadian retirees in this study. These data provide a relatively nuanced view of what people both worry about and, in turn, prioritize in the transition to retirement. Given that the majority of study participants indicated that their fears did not come true (or partly true) suggests that it is important to help people understand that fears are normal and many can be mitigated by proactively engaging in planning processes.

Challenges

As noted in the literature reviewed, other studies have examined challenges experienced in the transition to retirement and most are related to the resources identified previously, such as poor health or limited finances. It was notable that in this current study, while there were some challenges associated with finances or health and well-being, the greatest challenges described by study participants were related to meaningful time use, including boredom and social isolation. We discuss this further in the final section.

As it relates to challenges and constraints encountered in the transition to retirement and, by extension, lack of availability of core resources, again the study's findings largely confirm those identified by other researchers (Genoe et al., 2018; Kleiber & Nimrod, 2009; Principi et al., 2020). In Principi et al.'s (2020) study, thwarted plans arose from both internal and external factors due to a range of circumstances including family commitments (e.g., grandparenting and elder care), health challenges, constrained opportunities for working or volunteering, lack of motivation, and poor psychological well-being. Similar challenges have been identified in other studies with retirees, including physical limitations, caregiving responsibilities, financial concerns, residential relocation, interpersonal factors (e.g., lack of companion and spouse's preferences), as well as apprehension about the loss of structure and social contacts (e.g., Genoe et al., 2018; Kleiber & Nimrod, 2009). Although other research has been with relatively small samples, these same concerns or challenges were clearly identified by the current study participants. Importantly, the majority of study participants who experienced challenges also described a range of strategies to proactively manage them, such as taking on part-time work or creating routines. How challenges were managed, and advice to proactively manage them, are discussed in the next section.

Planning for one's lifestyle in the transition to retirement

As noted in the literature review, retirement planning has been identified as an important factor or resource for well-being and satisfaction in retirement (e.g., Adams & Rau, 2011; Wang et al., 2011) and our study's findings strongly confirm this. Together, the quantitative results and qualitative comments demonstrate that both financial and lifestyle planning are needed, important, and valued. Further, the quantitative results demonstrated that financial planning can play an important role in increased feelings of perceived *preparedness* for retirement, while lifestyle satisfaction was a stronger predictor for feelings of *satisfaction* in retirement. However, both types of planning seemed to play a role in these outcomes. Most qualitative statements about financial planning were coupled with comments or advice about planning for one's

lifestyle, especially time use, suggesting that financial planning is important but not sufficient when planning for retirement. In this section, we discuss key factors associated with planning for and in the transition to retirement, including goal setting; planning content, tools, and resources; and proactive planning to manage challenges.

Goal setting

As noted previously, other research has demonstrated the importance of goal setting (and goal achievement) in the retirement transition process (e.g., Brougham & Walsh, 2005). However, as noted in the literature reviewed, there has been less research on the content of people's goals specific to retirement. Contrary to Tsoisoros et al. (2023), who determined the financial domain was judged to be most important and social domains the least, in our study it was goal setting in relation to meaningful activities, health and well-being, social relationships, and time use more generally that were most frequently described. Perhaps because of Canada's pension infrastructure, the retirees in this current study were able to look beyond finances to other life domains central to experiencing satisfaction and fulfilment in retirement. In fact, setting goals for retirement across various life domains (e.g., health, social connections, meaningful activities, travel, and personal development) seemed to be one of the most important planning tasks undertaken (and advised) by study participants. This type of planning seemed to enable people to tap into their values, interests, and motivations and, in so doing, ensure a sense of meaningfulness associated with life post-work.

As noted earlier, retirement researchers have emphasized the importance of having a sense of purpose in retirement (Froideveaux et al., 2016), which seemed to be reflected in the current study participants' goals (and advice). Froideveaux et al. (2016) found that feeling a sense of purpose was central to feeling positive overall in retirement and suggested that this sense of purpose not only encourages or motivates people to take action, but also provides a general sense of confidence to bring into one's life and future, especially when people leave valued roles and responsibilities in their work. Similarly, having meaningful roles or activities post-retirement was among the most frequently mentioned goals and advice by study participants. Given the depth and breadth of goals identified by the current study participants, it seems goals were core to their planning efforts and were the foundation for living a purposeful and fulfilling life.

Planning content, tools, and processes

When asked to describe types of retirement planning in which they had engaged, current study participants described planning across a diverse range of life priorities beyond financial planning, including planning for increased physical activity, family time, health, social connections, and meaningful time use, including volunteering and hobbies and learning/self-development. Importantly, half of the respondents identified setting goals for their retirement as the focus of lifestyle planning, suggesting, as noted above, that the process of goal setting is itself an important planning task.

Participants described using myriad of tools or resources to engage in the planning process (e.g., personal research, reflecting on interests and priorities, reading, and attending workshops), which suggests that there is no single best way to engage in planning. Participants advised others to talk to or learn from others who had pursued similar goals and to 'test the waters' (e.g., renting in a new area before buying) before making significant new investments.

Study participants described different types of plans that helped to maximize a sense of preparedness and satisfaction. First, they specifically planned for the transition to retirement (i.e., for the various 'phases' of retirement). This is consistent with Genoe et al.'s (2018) study as well, where participants made pre-retirement, initial, and ongoing plans, identifying life priorities in the initial weeks following retirement, not just for activities but also motivations or needs (e.g., for complete rest, family time, or more physical activity). The current study participants also seemed to value 'roughly scheduling', essentially planning for some routines but also having blocks of time available for important priorities (e.g., physical health) that allowed for both structure and spontaneity. This type of short-term planning seemed to provide a sense of structure or routine and enabled participants to prioritize personally meaningful activities in everyday life. Anticipating and planning for bigger-picture priorities that require greater investment of time and other resources (e.g., travel) also appeared to be distinct from planning for everyday life in retirement.

Proactive planning to address challenges

A final focus of planning described by the current participants related to generating strategies or plans to overcome anticipated or existing fears and challenges. For example, study participants advised taking risks, trying new things, and infusing enjoyment within obligatory activities as strategies to overcome boredom. This is similar to participants in Kleiber and Nimrod's (2009) U.S.-based qualitative study, who also described a number of strategies they employed to overcome constraints to using their time in ways that mattered to them, such as eliminating or reducing challenging or unsatisfying activities to leave time for important activities or substituting activities to accomplish goals. Like their participants, the current study participants advised and described exploring and self-discovery wherein constraints were seen as an 'opportunity' to experiment with new possibilities. In contrast, Principi et al. (2020) found that those who were dissatisfied with retirement had identified several challenges (e.g., goal incongruity with partner, limited sense of purpose/achievement, and solitary activities leading to social isolation) but had not developed strategies to address them.

Other studies, primarily focused on managing health-related constraints, have identified cognitive and behavioural strategies people use to overcome constraints or barriers to leisure participation (e.g., Kleiber et al., 2011), and the above strategies seem consistent with these. The idea that one would plan for and use strategies to optimize remaining resources or overcome barriers is also very consistent with the concept of 'life management strategies' developed by Jopp and Smith (2006) and merits further investigation in relation to the retirement transition.

Leisure and time use

Enjoyable and personally meaningful activities (leisure) clearly mattered considerably in the study participants' goals and plans for retirement. It is interesting that leisure and time use have received relatively little attention in the retirement literature (see Barbosa et al., 2016; Earl et al., 2015 as exceptions). The benefits of leisure for various aspects of health and well-being are well established in the literature, including benefits for physical health, social connectedness, and emotional well-being (e.g., Fancourt et al., 2020) and these benefits are highly relevant to individuals in the transition to retirement (e.g., Earl et al., 2015). What was interesting in this study is that many participants seemed very aware of

these benefits and, because of this awareness, were actively seeking out or planning for opportunities to experience these benefits through various leisure pursuits.

The findings from this current study, based on a Canadian sample, largely confirm other studies that have examined leisure and time use in the transition to retirement (e.g., Earl et al., 2015; Nimrod & Kleiber, 2007). However, the large sample size, and particularly the large number of qualitative comments, add weight to these previous studies' findings. Instead of focusing on a single 'serious' leisure pursuit (e.g., Lee & Payne, 2015), the majority of study participants opted to have a broad repertoire of interests that were both active and passive, focused on social relationships, and physically as well as intellectually stimulating. This finding is consistent with Earl et al.'s (2015) research which found that adjustment in retirement was associated with a variety of leisure activities in retirement. An additional important finding was the connection between identity and leisure pursuits and adds support to those of Nimrod and Kleiber (2007); leisure for the current study participants did seem to support both self-preservation (continuity in sense of self) and self-reinvention.

While we did not ask explicitly about changes or continuity in activity patterns, the findings strongly aligned with continuity theory (Atchley, 1999). Many study participants did describe wanting to get back to previous interests, spend more time with current interests, or explore new interests. Further, most of the advice provided by participants about time use emphasized the importance of starting to build activity interests (and community connections) prior to retirement, which suggests that there is benefit in lifestyle planning long before retirement might begin. Although the current study did not examine profiles of time use (e.g., Wanka, 2020), the current study findings suggest that the lifestyle patterns that people created for themselves while working continued into retirement.

Further, many of the study participants described goals and plans not just for alleviating boredom or structuring time, but also for meaningful activities and bucket list pursuits. For many, it seemed they were picking up activities that had been important in the past, but more often it seemed that many had or were actively seeking new activities that would be fulfilling and align with their values, life priorities and overall vision for their lives. *Meaningful* time use was also underlying the majority of descriptions of participants' retirement goals and advice, including the importance of finding ways to contribute meaningfully to one's community.

Finally, there were some findings about time use in retirement within other research that we were not able to either confirm or refute. For example, although the current study participants described activities they were bringing forward with them into retirement, the current results were a 'snapshot' of people's time use and activities and therefore did not provide a detailed picture of patterns of time use from pre- to post-retirement (e.g., Wanka et al., 2020). Further, other studies have examined gender differences and marital status (e.g., McCormack et al., 2008) in relation to leisure in retirement and this study did not. Greater attention, both in research and in the provision of retirement interventions, to how people navigate changes in time use and activities both individually and within relationships is needed.

Limitations and future research

Although the study included a larger number of participants who provided extensive responses to open-ended questions, there are

still several study limitations. First, while a gender analysis was considered for the quantitative responses related to retirement satisfaction, preparedness, and planning, we did not differentiate qualitative comments in terms of either gender or retirement status in the analysis process. Our sense is that it was often women who indicated caregiving or family obligations, or too much time with their spouse, that were challenging or burdensome. There is merit in further exploring gender differences related to retirement planning, including understanding if there are specific gender differences related to fears or challenges experienced in the transition to retirement. Moreover, this study intentionally focused on lifestyle factors associated with the retirement transition, such as leisure, time use, relationships, and health, without specific interest in the financial aspects of retirement. In reality, someone's financial status will have a substantial impact on retirement goals and plans and there would be value to further explore how people plan for retirement when facing significant financial constraints.

Further, this study has limitations in relation to participant demographics and its generalizability. Though efforts were made to recruit demographically diverse participants, the sample is not representative of the diversity found in the Canadian population, especially in terms of social class, race, sexual orientation, and genders other than women and men (e.g., non-binary). Participants were not asked in which area of Canada they reside, which should be considered in future research to determine if geographical factors play a role in retirement planning and transitions. This study also used single-item measures for perceived preparedness and retirement satisfaction. Though the authors feel the use of these single-item measures was appropriate for this study in order to gather personal experiences of preparedness and satisfaction, it should be acknowledged that larger multi-item measures exist and could be used to determine more objective measures of these constructs. A further limitation is that data collection occurred during the initial height of the COVID-19 pandemic, when all jurisdictions were experiencing significant restrictions in travel outside one's social group or home. This may have clouded people's perspectives on the challenges they were or may have experienced in the transition to retirement. Finally, the study clearly attracted people who were interested in lifestyle related issues and in sharing their perspectives which may have biased the study results. In future, there is value in specifically learning from people who have not engaged in retirement planning or have avoided dealing with lifestyle factors associated with the retirement transition.

Although several other researchers have examined factors impacting adjustment to and satisfaction in retirement (e.g., Barbosa et al., 2016; La Rue et al., 2022), as well as differences in completed versus thwarted plans (e.g., Principi et al., 2020), there is a need to examine retirement plans among individuals with different access to social and health resources. As examples, there would be merit in specifically examining how people plan for their retirement in the context of physical limitations (their own or spouse's), caregiving responsibilities, being single or living in rural contexts, and to further explore the strategies people use in the face of such challenges.

Implications and conclusion

As noted earlier, many among the current sample were clearly aware of the benefits of leisure and other meaningful pursuits (e.g., volunteering) for optimizing life and well-being in retirement; yet there are others who are not. For those who do not value leisure, planning for meaningful activities in retirement, or who seem to be

struggling psychologically with the transition to retirement (e.g., fear of losing one's self in the process), then access to relevant education or career advising seems necessary.

In their review of retirement interventions, Heaven et al. (2013) noted that many existing interventions failed to match potential new roles (e.g., volunteering) to individualized needs nor help individuals determine the meaningfulness of new roles. To address this shortcoming, educational interventions or career advising could guide people to continue to play a valuable role in the economy by transferring their years of experience in ways that align with their skills, energy and motivations, but also to find a suitable workplace match where they would be respected and not face issues of ageism.

Elsewhere we have argued for the development of retirement lifestyle planning programs (Woodford et al., 2022) that include a specific focus on leisure, time use, and planning and we believe that this is a relevant implication from this current study as well. Further, we have argued for educational interventions that assist people to develop knowledge, skills, and confidence to address barriers or challenges associated with or accompanying work exit, such as health challenges (Hutchinson & Kleiber, 2023). These would be relevant foci for career advising and are consistent with the perspectives of others who have advocated for the implementation of lifestyle planning programs within public health and rehabilitation sectors (Leandro-Franca et al., 2016; Rau & Adams, 2013; Rosenkoetter et al., 2001).

Based on the current study's results, we also recommend that individual career advising or lifestyle planning programs focus on a broad range of life priorities (e.g., including time use, health, and social connections), to help people identify what they want life to look like in retirement (their vision for themselves and life, not just financial goals), and help people to examine underlying beliefs and fears (e.g., related to aging, and leaving their work or professional roles). As part of this, it may be important to support personal reflections on what it means to retire (e.g., to consider it an opportunity for new beginnings rather than merely endings), especially if people are ambivalent about retiring or cannot imagine life outside of work.

Further, related to the dynamic resource perspective (Wang et al., 2011), there is a need to help people realistically assess their current resources across all life domains and to consider what resources they want to intentionally work on strengthening (e.g., social connections outside of work) *before* retiring. These recommendations are consistent with those provided by Heaven et al. (2016) who suggested that retirement lifestyle interventions help individuals or couples identify personal aims and available resources or, if lacking, develop a strategy to acquire resources needed for achieving goals. This reinforces the importance of more deeply supporting processes of planning (including goal setting, information gathering, and problem-solving), including helping people to clarify values and beliefs, to identify priorities across multiple life domains, and to develop strategies to address existing and anticipated fears and challenges.

Another key implication from this study comes from recognizing the incredible wealth of experience retired individuals possess. This was clearly reflected in the diverse and thoughtful comments provided by the study participants and reinforces the value and power of creating a forum for sharing experiences. Peer-assisted learning has been highly successful in educational contexts (e.g., Topping, 2005), and peer support roles have been widely adopted within health or physical activity contexts (e.g., Portman et al., 2022) contexts. Peer support typically refers to the provision of emotional, social, or information support to others who share a

common lived experience and the support can range along a continuum from informal support among acquaintances to formal peer support within structured organizational settings. As noted earlier, well-designed educational workshops typically offer the opportunity for sharing experiences, resources, and problem-solving ideas. There would be value in cultivating opportunities for retirees to come together to share their experiences, challenges, and advice more broadly, including, for example, facilitating opportunities for peer-led activities that provide leisure, social, and physical benefits (e.g., birdwatching or pickleball).

Finally, it would be interesting to explore the ways that lifestyle planning education could be incorporated within existing programming by diverse learning organizations that encourage lifelong learning (e.g., seniors' college or retirement learning communities, and travel tours) or by seniors-oriented organizations (e.g., Canadian Association of Retired Persons [CARP]). There is a need to create evidence-informed resources (e.g., self-assessment tools and training materials), ideally co-designed with retirees (Heaven et al., 2016) that are accessible to retirees or other retirement lifestyle educators who want to play an informal or formal role in supporting the lifestyle planning of others.

Despite these possibilities, barriers to participation in educational programs should be acknowledged, such as limited funds for travel, language barriers for newcomers, or individuals with English as a second language, as well as cultural differences regarding beliefs about leisure time and caregiving responsibilities. The development of such retirement planning programs should consider the various lived experiences of prospective participants.

The following is a summary of recommendations based on the study findings, which have relevance for lifestyle educators or career advisors who are focusing on facilitating planning for the retirement transition:

1. Focus on helping people assess and plan for life priorities across all life domains, not just finances. Within this incorporate a focus on leisure and time use.
2. Assist people to systematically take stock of what resources they currently possess and which they want to focus on strengthening in preparation for retirement.
3. Assist people to reflect on aspects of their work life they want to bring into their lives post-retirement (e.g., aspects of work they valued and reflect personal strengths, such as opportunities to learn or being a good problem-solver).
4. Assist people to deepen their understanding of the different types of plans and goals they can be creating for themselves.
5. Foster opportunities for self-reflection, personal assessment (taking stock) as well as opportunities to be visionary. Within this, help people identify what they want life to look like in retirement and to examine underlying beliefs, fears, and anticipated challenges.
6. Create ways for employees or retirees to learn from others with similar experiences.

In conclusion, although some people may view retirement as one long vacation, preparing for new or different ways to use one's time is an essential component of planning for the retirement transition, as well as for later life. Not only is there is significant transition from the routines, requirements, and structures of work to non-work, but beyond this change in daily activities is an equally significant change in how people feel and think about themselves and their lives, which is reflected in how people live their lives. This study's findings demonstrate Canadian retirees' perspectives on both the need for

and value of planning for one's lifestyle in retirement. Being clear on priorities and goals (for themselves personally and their lives) and then creating opportunities to achieve these is what retirees in this study advised for living a fulfilling life in retirement.

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