

## Management of Life after Retirement and Its Implication on Retired Academic Librarians in Edo State, Nigeria

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### Abstract

*Management of life after retirement entails planning for the unpredictable and unavoidable new life style when one withdraws from active service. The need to plan, adopt and implement strategies to ease the pain and problems associated with life after retirement, cannot be overemphasized. The rationale for this study is to examine the management of life after retirement and its implication on retired academic librarians in Edo State, Nigeria. Survey method was adopted and two hundred (200) questionnaires were randomly administered to retired professional and non professional librarians in Edo state, Nigeria. Data collected were categorized and coded. The data were analyzed using simple percentage and Chi Square statistical techniques. The study revealed that most of the retirees retired as a result of their attainment of the prescribed length of service or age limit, that librarians prepare for their retirement through monthly contribution to specific pension schemes, maintaining a personal savings fixed deposit account with a bank, investing in skills acquisition and training, ownership of property, investment in shares and stocks and insurance policy. The implication of not preparing for retirement is that after retirement, the retiree will be unhappy, dejected, feeling of inferiority complex as a retiree, low self-esteem in the community, regretted retiring from Public Service and inability to contribute to the society. Furthermore, the study showed that there are inadequate government retirement programmes equipping librarians in terms of ability to plan and set up new business after retirement, in order to take care of them self and family and there is significant difference between life after retirement and life during service years. The study recommended that librarians should be encouraged to invest in assets and financial ventures so that at retirement, they can earn additional income from these assets and financial ventures to supplement their pension income and they should embark on continuous education and skills acquisition and training as a way of preparing for life after retirement.*

**Keyword:** Retirement, Librarians, Management, Life, Planning, Retiree, Government

### Introduction

Life comes in stages and each stage of life throws up its own challenges and opportunities and among this stage of life is the retirement phase which comes after one has actively engaged his time in work as an employee over a period of time. Biblical records show that “to everything there is a season, and a time for every purpose under the heaven. A time to born, a time to die; a time to plant and a time to pluck up that which is planted” (Eccl. 3:1). Therefore, a time to work and a time to retire and also time to plan for retirement and time to harvest that which is planned during retirement. Retirement in the public or private organization is an official and formal ending of a work life. It is a transition from active involvement in the world of work to active world of leisure.

The concept of retirement means different things to different people. While some persons view it positively and await it with happiness, others have negative perceptions about retirement as they associate that stage of life with boredom, economic suffering, ill health and death. And consequently, such individuals experience a sense of loneliness and loss of status. Retirement is a necessary end which every worker must anticipate, whether in the public sector or in the private sector (Onoyas, 2013).

Denga (2010) asserted that retirement is the longest vacation and it is a pleasurable experience while Akinboye (2004) stated that retirement is a process in which an individual disengages from routine work performance and this could be voluntary, mandatory or compulsory. Work is a basic need for human existence. Work is the means by which an individual can accomplish self improvement either materially, intellectually or physically. Retirement simply refers to a situation where an individual is formally or officially stopped from active work role and it is often perceived as the realization of a life goal. It represents one of the happiest time of one's life. It is a mark of honour and appreciation from one's employer. Hence, workers are often rewarded with gratuity and other retirement benefits. Retirement has become an old practice in both private and public service in Nigeria. Osuala (1985) noted that retirement is a major stage in adult development and it essentially marks the split from middle years to old age. He further noted that at 65 years of age, our mental and physical exuberance dwindles; it however becomes pertinent to relieve the person of some strenuous and excruciating duties that may weigh him down and consequently threaten his health. This, therefore, results to the retirement age of 65 in developed and economically buoyant countries. But in Nigeria, due to economic crunch and high rate of unemployment, the minimum legal age for mandatory retirement was put at 60 until recently when the Federal Government of Nigeria pegged it at 65 years for academic and non-academic staff, and 70 years for those on professorial carder. It therefore means a shift from the status of being an employee to that of the unemployed, usually with diminished or no steady stream of income.

The government has enacted laws encouraging employers to pay retirement benefits and gratuities to qualified retirees. Employees too are encouraged to contribute to pension plans, stock options or other forms of differed compensation contracts until retirement age. Due to the above scenario, employees and retirees are advocating and agitating for more enlightenment and education in planning for retirement life. Furthermore, workers themselves do not give early planning and management of postretirement conditions, the considerable priority it deserves. As a result of unpreparedness, many have faced lots of psychosomatic problems and some exhibit psycho-phobic reactions. Today, civil servants in both public and private sectors in Nigeria perceive retirement as the most intractable problem (Abdullahi, 2002). Since the retired population are part of the society and considering the recent growth of population of the retirees, their welfare should constitute an issue of national importance and not to be treated with levity.

The need to cope with retirement life should be considered as a critical issue both by employers and employees. Today, the payment of pension is becoming increasingly difficult for the government of the day to cope with. Hence, it is not unusual to see the government owing pensioners several months of arrears. It has therefore become necessary for employees to plan for their retirement early in their career because of unforeseen circumstances, such as sudden unexpected rationalization, ailments setting in as a result of old age, high inflation rate, exchange rate volatility, mass unemployment and high economic uncertainties in order to avoid spending their post-retirement years in abject poverty. Therefore, this study will examine management of life after retirement and its implication on retired academic librarians.

### ***Objectives of the Study***

This study specifically intends to:

1. explore the nature of librarians retirement in Nigeria;
2. identify ways through which librarians prepare for their retirement;
3. evaluate the implication of non-preparation for retirement by librarians;
4. Determine the extent to which government retirement programmes equip the university; library retirees to prepare for the future challenges associated with life after retirement; and examine if there is significant difference between life when in active service and life after disengaging from service.

### ***Research Questions***

The study will be guided by the following research questions:

1. What is the nature of librarian's retirement in Nigeria?
2. How do librarians prepare for their retirement?
3. What are the implications of non-preparation for retirement by librarians?
4. Does government retirement programme adequately equip university library retirees to cope with the future challenges associated with life after retirement?
5. Is there any significant difference between life when in service and life after disengaging from service?

### ***Justification of the Study***

Retirement issues are sensitive issues especially in emerging and developing countries like Nigeria where most workers neither have any meaningful retirement plan nor earn enough during their working lives to cater for their retirement period, as their take-home pay can hardly take them home. It is therefore not unusual in the recent past, to see staff collapsing immediately they are issued their retirement letter. The lifestyle of many employees depend to a large extent on many factors, some of which include one's culture, his preferences, level of resources, and the surrounding economic and social environmental factors, therefore the need for librarians to prepare for retirement is inevitable. The study will help to enrich existing literature on planning for life after retirement. The result of this study will serve as a blue print to employers of labour, civil servants, government and the general public on the need to prepare for retirement and the implications for not planning for retirement; and the extent to which government retirement programmes have equipped retirees. The study will also contribute to knowledge by appraising the management of life after retirement and its implication on retired academic librarians compared to other studies which examined situation in other organizations.

### ***Literature Review***

Retirement is the act of retiring or of leaving one's job, career, or occupation permanently, usually because of age, number of service years and on the ground of ill health or accident. According to Wikipedia, retirement is the point where one disengages completely from occupation, businesses or from office. Retirement is a multifaceted social phenomenon; retirement signifies the detachment from customary activity in business, industry or active service as full time employee (Morris, 2001). Thus, Igwe (2000) defined retirement as the termination of the services of an individual when he or she is no longer capable of rendering effective service.

Retirement can be in many forms. Bur (2001) identifies various sources of retirement as including voluntary retirement, involuntary retirement, lay-offs, flexible retirement, and redundancy, discharge of staff, termination of appointment, LIFO separation and dismissal. Asuquo and Maliki (2007) postulated that there are three forms of retirement namely: voluntary, compulsory and mandatory retirement. The voluntary or self retirement arises when the individual decides to quit active service for personal reasons irrespective of age, experience, length of service or retirement policies. This type of retirement decision depends more on the employee than the employer. The second type of retirement is the compulsory or forced retirement. This is a situation beyond the individual's anticipation and when he or she is ill prepared for it. It is usually viewed negatively because it is unplanned and reasons might include inefficiency, old age, and rationalization in work force (Elder & Johnson, 2003). The third type, mandatory retirement is normal (expected form) in the sense that the person involved has reached the statutory age of retirement as specified in the condition of service of the establishment. For instance in Nigeria, the retirement age as specified for Civil servants, Judges and Lecturers is sixty five years (65) or when an individual has put in thirty five years (35) of service for civil servants. Nevertheless, the Retirement Age Harmonization Act of 2012 puts the retirement age of judicial officers and academic staff of tertiary institutions at 70 and 65 years respectively because of the belief that the "older, the wiser" in those sectors.

Management is conceptualized as the organization and mobilization of all human and material resources in a particular system for the achievement of identified objectives. The organization and mobilization of human and material resources here applies to librarians who are expected to annex their resources for the development of an effective and stress-free post retirement life style. This is imperative, bearing in mind that management also implies directing, planning, programming, regulating of financial and human resources for optimal goal accomplishment (Abdulkareem, 2000).

Planning is the arrangement of sequence of action steps to achieve specific goal. If effectively done, you can reduce much of the time and effort required for achieving the goal. A plan is like a map. When following a plan, you can always see how much you have progressed towards your set goals and how far you are from your destination. Librarians should assess where they are now, in order to make effective decision on where to go or what to do next after retirement. Planning is also crucial for meeting your needs during each action step with your time, money, or other resources. With careful planning, you often can foresee likely problems and it is much easier to adjust your plan to avoid crisis, rather than to deal with the crisis when it comes unexpectedly. It is therefore necessary to plan for retirement.

Oneye (2012) noted that retirement from work often create a lot of problems for retirees. These problems range from sudden loss of income, financial insufficiency and anxiety, deteriorating health conditions, anxiety about suitable post-retirement accommodation to problem of learning new survival skills for post-retirement life. The implication of this is that the individual who is bound to retire someday must decide for his/herself, the type of life he/she wishes to live. It is imperative also that the individual must consider those resources he/she would need in order to satisfy his/her dependants. This is crucial if it is appreciated that the factors that may influence success or failure in retirement are endless.

In view of the foregoing, Qualls and Abeles (2002) found that those people who are mostly happy during retirement enjoy a variety of activities, ranging from volunteer work, exercise, and continuing education. Many on the road to retirement plan to spend a lot of time traveling but at times unexpected physical ailments may make extensive traveling difficult and most of the retirees get poorer because the pension income fails to last till the end of their lives.

In a study conducted by Ubangha and Akinyemi (2005) on the relationship between attitude to retirement planning and retirement anxiety among teachers in Lagos metropolis, result showed that 65% of the teachers indicated willingness to continue teaching after retirement if given the opportunity. While Petters and Asuqu (2008) who examined work role attachment and retirement intentions of public school teachers in Calabar, Nigeria revealed that workers or teachers who are affectively committed, attached and get involved in their work, often, have the intention to take a part-time job after retirement from active service. Whereas those teachers who are not attached to their jobs have no such intentions. They also revealed that those teachers who are not attached, committed or involved in their jobs have the intentions to retire early from their jobs. Those attached to their jobs will love to keep working until the mandatory retirement comes at a specified age or years of service. They recommended that there is need for pre-retirement counseling early in career life span of teachers in which the psychological aspects of retirement and financial aspects are discussed.

Pre-retirement counseling is the counseling services made available to an employee to get him or she acquainted with the requirements needed for a comfortable retirement. It is also aimed at helping workers to plan for their retirement when still engaged. According to Akinde (1993), pre-retirement counseling is the provision of comprehensive guidance and information concerning the social, emotional, financial and other aspects of retirement. The essence of pre-retirement counseling according to Akinde, is therefore to create awareness for an employee concerning his tomorrow. The fears associated with retirement may not be there if sufficient preparation is made. To many people, the mention of the word retirement is associated with negative feelings. Only a few view it positively, and look forward to it with zeal and enthusiasm (Grangard, 2002). Obviously, many people enter into retirement without any personal plan or pre-retirement counseling. Employers of labour on their own part have not done much to enlighten the employees on the need for adequate planning for retirement. Hence, many workers enter into retirement, unprepared.

Oneye (2012) examines retirement stress and management strategies among retired civil servants in Nigeria. Using descriptive survey design and employing the sample of 115 retired civil servants (61 females and 54 males) drawn through random sampling technique, the simple percentage and t-test statistics were used to analyze the data collected through questionnaire. The findings of the study revealed that retired civil servants in Nigeria are experiencing stressful retirement from ten different sources, the main one being financial insufficiency. In the same vein, Omoniwa and Oladimeji (2012) noted that Nigerian employees in public or private sector of the economy have a very poor attitude to saving/investment. The general feeling or attitude is that one must earn 'enough' to be able to save or invest. Nigerian workers hardly have savings or investments because the salaries are not even enough to meet the family's immediate needs. Investment in the stock market is seen largely as for the super-rich. Therefore, only a very tiny segment of the workers are familiar with investment in share of the capital market. Also, the study conducted by Omoniwa (2012) showed very clearly that librarians in tertiary institutions are investors in the stock market. This is encouraging against the background that Nigerian workers are weak in investment or savings and the librarians also invest with a purpose – providing for the retirement period, and to provide a reliable stream of income when they are no longer in regular employment and concluded that as information providers, librarians should Endeavour to create awareness, by providing and disseminating information to other academic and non-academic colleagues in their institutions on how to prepare for retirement. This is a major gap that this study intends to fill.

### **Theoretical Framework**

The theoretical framework of this study is anchored on two theories - Burgess's Activity Theory and The life-cycle income theory.

#### **Burgess's Activity Theory**

The Burgess's Activity Theory, formulated by Tensley and Tenstey (1987) is one of the most popular theories of retirement. According to this theory, individuals with a large number of roles are believed to be better equipped to cope with the loss of single role and interpersonal activity which is regarded as a key feature of successful retirement. New activities tend to compensate for roles that are lost as the individual ages, while leisure values tend to replace work values in maintaining activity level. This theory is relevant to this study because it shows that an individual who suffers job loss will seek for a substitute in order to remain relevant and keep fit which is in line with what pre-retirement planning and counseling is all about. Without activity, the human machine remains unexploited, unchallenged and deteriorates faster than it should.

#### **The Life-Cycle Income Theory**

The life-cycle theory postulates that individuals plan their consumption and savings behaviour over their life-cycle. They intend to even out their consumption in the best possible manner over their entire lifetimes, by accumulating when they earn and discontinue savings when they are retired. The key assumption is that all individuals choose to maintain stable lifestyles. This implies that they usually save up a lot in one period to spend judiciously at another time, keeping their consumption levels approximately the same at all times. Modigliani and Brumberg (1950) developed this theory based on their observation that people make consumption decisions based on the resources available to them over their lifetime, on which their current stage of life is anchored. Modigliani and Brumberg observed that individuals build up assets at the initial stages of their working lives. Later on during retirement, they make use of their stock of assets. The working people save up for their post-retirement lives and alter their consumption patterns according to their needs at different stages of their lives.

### **Material and Methods**

Survey method was adopted. This is because the method is simple, saves time, cost and allows generalization to be made on the entire population of the study. The population for this study comprised retired professional and non professional librarians in Edo state, Nigeria. For the purpose of convenience, the study population was made up of two hundred (200) retired librarians in Edo state, Nigeria. The instrument used for data collection is the questionnaire. 200 copies of the questionnaire was personally distributed to the retirees and responses collected on the spot. Data collected was categorized and coded. The data was subjected to simple frequency calculation and presented in tabular format for easy comprehension and the final analysis was done using simple percentage and Chi Square statistical technique.

### **Data Analysis**

The research questions raised in the study were analyzed using simple percentages:

**Research Question 1:** What is the nature of librarian's retirement in Nigeria?

**Table 1: Percentage analysis of Nature of Retirement for Librarians**

<b>Nature of Retirement</b>	<b>Frequency</b>	<b>Percentage</b>
Length of service	83	40.5%
Age Limit	68	34%
Voluntary	13	6.5%
Heath Status	36	18%
<b>Total</b>	<b>200</b>	<b>100</b>

**Source:** Field Survey August, 2015.

Table 1 above, shows the percentage analysis of the distribution of the retirees by reason for retirement. The table reveals that 83 of the respondents which represent 40.5% of the distribution retired from service because of length of service while 34% is as a result of statutory age limit of service while 6.5% and 18% of the distribution retired voluntary and due to their health status respectively. This implies that most of the librarians retired as a result of fulfilled length of service and age limit.

**Research Question 2:** How do librarians prepare for their retirement?

**Table 2: Percentage Analysis of the ways through which librarians Prepare for their Retirement**

Way of Preparing for Retirement by librarians	Yes	No	Undecided	Total
Monthly contributory pension scheme	163	30	7	200
Maintain a personal savings account with a bank	152	40	8	200
skill acquisition and training	111	86	3	200
Ownership of property	127	70	3	200
Investment in shares and stocks	161	39	-	200
Acquiring an insurance policy	95	80	25	200
<b>Total</b>	<b>809</b>	<b>345</b>	<b>46</b>	<b>1200</b>
	<b>67.4%</b>	<b>28.8%</b>	<b>3.8%</b>	

**Source:** Field Survey August, 2015.

Table 2 gives the percentage analysis of the ways through which librarians can prepare for their retirement in Nigeria, 67.4% responded yes and 28.8% had no in their responses while 3.8% were undecided in terms of the availability of this means of preparing for retirement. This implies that librarians can prepared for heir retirement by monthly contributory pension scheme, maintaining a personal savings account with a bank, investing in skill acquisition and training, ownership of property, investment in shares and stocks and acquiring an insurance policy.

6. **Research Question 3:** What are the implications of non-preparation for retirement by librarians?

**Table 3: Percentage analysis of the Implication for no Preparation for Retirement**

Implication for no Preparation for Retirement by librarians	Yes	No	Undecided	Total
Unhappy as a retiree	169	21	10	200
Dejected as a retiree	153	37	10	200
Feeling of inferiority complex as a retiree	141	40	19	200
Low self-esteem in the society as a retiree	175	20	5	200
Regret that I left the active Service	165	29	6	200
Poor relationship with members of my institution	102	90	8	200
Poor relationship with my friends	163	30	7	200
lack of ability to contribute to the society	150	49	1	200
sense of unsuccessful as a retiree	151	30	19	200
<b>Total</b>	<b>1369</b>	<b>346</b>	<b>85</b>	<b>1800</b>
	<b>76.1%</b>	<b>19.2%</b>	<b>4.7%</b>	

**Source:** Field Survey August, 2015.

Table 3 gives the percentage analysis of the implication for no preparation for retirement by librarians. In the table, 76.1% responded yes while 19.2% had No in their responses. The implication for not preparing for retirement is that after retirement the retiree will be unhappy, dejected, feeling of inferiority complex as a retiree, low self-esteem in the community, regretted for retiring from Public Service, inability to contribute to the society and unsuccessful as a retiree.

**Research Question 4:** Does government retirement programme adequately equip university library retirees to cope with the future challenges associated with life after retirement?

**Table 4: Percentage Analysis of How Government Retirement Programmes Equip Retirees**

<b>Government Retirement Programme Equip Retired librarians with the ability to:</b>	<b>Yes</b>	<b>No</b>	<b>Undecided</b>	<b>Total</b>
Plan and set up new business after retirement to take care of self and family.	40	156	4	200
Develop various investment plans.	20	164	16	200
create a partnership that sustains business and create opportunities for expansion	22	172	6	200
Manage finances effectively and efficiently.	49	146	5	200
Acquire one or more relevant skills for resource material management at retirement.	19	161	20	200
Develop a personal investment planning during retirement.	12	181	7	200
develop a retirement budget to track, plan and control the in-flow and out-flow of income	40	159	1	200
Acquire knowledge of financial projection and forecasting that will help in sensing viable businesses.	38	150	12	200
discover other avenues of channeling income such as the stock market, and trading in securities	43	152	5	200
<b>Total</b>	<b>283</b>	<b>1441</b>	<b>76</b>	<b>1800</b>
	15.7%	80.1%	4.2%	

**Source:** Field Survey August, 2015.

Table 4 above gives the percentage analysis of how government retirement programme equip the university library retirees to prepare for the future challenges associated with life after retirement. The analysis showed that 15.7% responded yes, while 80.1% had No in their responses and were 4.2% undecided. This means that the government retirement programmes are inadequate in equipping retirees in terms of ability to plan and set up new business after retirement to take care of self and family, ability to develop various investment plans, create a partnership that sustains business and create opportunities for expansion, manage finances effectively and efficiently, acquire one or more relevant skills for resource material management at retirement, ability to develop a personal investment planning during retirement, develop a retirement budget, plan and control the in-flow and out-flow of income, acquire knowledge of financial projection and forecasting that will help in sensing viable businesses and discover other avenues of channeling income such as the stock market, and trading in securities.

**Research Question 5:** Is there a significant difference between life in service and life after retirement from service?

This research hypothesis will be tested using Chi –square statistic.

**Table 5: The Observe Contingency Table**

<b>Group of Retired Librarians</b>	<b>Opinions</b>			<b>Total</b>
	<b>agreed</b>	<b>disagreed</b>	<b>Undecided</b>	
Length of service	47	28	8	83
Age Limit	51	12	5	68
Voluntary	4	7	2	13
Heath Status	26	6	4	36
<b>Total</b>	<b>128</b>	<b>53</b>	<b>19</b>	<b>200</b>

**Source:** Field Survey August, 2015.

**Table 6: The Expected Contingency Table**

<b>Group of retirees</b>	<b>Opinion</b>			<b>Total</b>
	<b>Agreed</b>	<b>Disagreed</b>	<b>Undecided</b>	
Length of service	53.12	22	7.88	83
Age Limit	43.52	18.02	6.46	68
Voluntary	8.32	3.45	1.23	13
Heath Status	23.04	9.54	3.42	36
<b>Total</b>	<b>128</b>	<b>53</b>	<b>19</b>	<b>200</b>

**Table 7: Calculated Chi –Square**

<b>O<sub>i</sub></b>	<b>E<sub>i</sub></b>	<b>O<sub>i</sub>-E<sub>i</sub></b>	<b>(O<sub>i</sub>-E<sub>i</sub>)<sup>2</sup></b>	<b><math>\frac{(O_i - E_i)^2}{E_i}</math></b>
47	53.12	-6.12	37.4544	0.71
28	22	6	36	1.64
8	7.88	0.12	0.0144	0.002
51	43.52	7.48	55.9504	1.29
12	18.02	-6.02	36.2404	2.01
5	6.46	-1.46	2.1316	0.33
4	8.32	-4.32	18.6624	2.24
7	3.45	3.55	12.6025	3.65
2	1.23	0.77	0.5929	0.48
26	23.04	2.96	8.7616	0.38
6	9.54	-3.54	12.5316	1.31
4	3.42	0.58	0.3364	0.10
				14.14

**Source:** Computed From Field Survey 2015

Therefore,  $X^2$  (Chi-Square) value calculated is 14.14.

We observe that  $4 \times 3$  contingency table i.e.  $(r-1)(c-1) = (4-1)(3-1) = 3(2) = 6$  degree of freedom. From the chi-square rule,

Table  $X^2_{6; 0.05} = 12.59$

Therefore,  $X^2$  calculated = 14.14

Decision rule: since  $X^2$  calculated is greater than  $X^2$  tabulated,  $(14.14 > 12.59)$  at 5% confidence level at 6 degree of freedom. Therefore, there is a significant difference between life after retirement and life during service years.

### ***Discussion of Findings***

Retirement from full-time paid employment is a defining moment that marks the beginning of a life transition. All over the world, retirement is regarded as an important stage in human development. Changes in life require adjustments in identity, thinking, feeling and action. People who plan for their retirement will advance and adjust well to retirement and they are likely to go through it as a honey moon. With the above perception, this study examines how librarians manage life after retirement. From the findings, it was observed that majority of the retired librarians, retired from service as a result of length of service or age limit, and that librarians usually prepared for their retirement by monthly contributory pension scheme, maintaining a personal savings account with a bank, investing in skills acquisition and training, owing properties genuinely acquired, investing in shares and stocks and investing in insurance policy to cover (sickness, accident, and loss of property). The implication for not preparing for retirement is that after retirement, the retiree will be unhappy, dejected, having feeling of inferiority complex as a retiree, low self-esteem in the community, regretted retiring from Public Service, inability to contribute to the society and unsuccessful as a retiree.

Furthermore, the study showed that there is inadequate government retirement programmes equipping retired librarians in terms of ability to plan and set up new business after retirement to take care of self and family, ability to develop various investment plans, create partnerships that can sustain business and create opportunities for expansion, manage finances effectively and efficiently, acquire one or more relevant skills for resource material management at retirement, ability to develop a personal investment planning during retirement, develop a retirement budget to track, plan and control the in-flow and out-flow of income, acquired knowledge of financial projection and forecasting that will help in sensing viable businesses and discover other avenues of channeling income such as the stock market, and trading in securities. The study concluded that there is significant difference between life after retirement and life during service years. Therefore there is need to prepared and plan for retirement.



### **Conclusion and Policy Implications**

The individual going into retirement is entering a new phase of life, which like every phase of life will have its own peculiar tribulations. The underlying principle of this study is to investigate management of life after retirement: The implication for librarians. However, it is expedient that librarians should adequately be sensitized as regards the need to plan for retirement. The policy implication is that adequate policy should be put in place by government, employer and employee to plan for life after retirement, since there is a significant difference between life in service and life after retirement because if this is not done, after retirement the retiree will be unhappy, dejected, having feeling of inferiority complex as a retiree, low self- esteem in the community, regretted retiring from Public Service, inability to contribute to the society and unsuccessful as a retiree. The study recommended that librarians should be encouraged to invest in assets and financial instruments so that at retirement, they can earn additional income from these assets and financial instruments to supplement their pension income and they should embark on continuous education and skills acquisition training as a way of preparing for life after retirement.

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