



# **Sustaining Better Life After Retirement: A Pragmatic Approach for University Staff in Ghana**

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## **ABSTRACT**

**Purpose:** This paper explores pragmatic approaches for sustaining a better life after retirement, specifically focusing on university staff in Ghana. It examines current challenges, identifies key strategies, and proposes a framework for effective retirement planning and post-retirement well-being. The study employs a comprehensive review of recent literature, published within the last five years, on retirement planning and post-retirement life quality. It synthesises findings from various sources to develop a pragmatic approach tailored to the Ghanaian university context. The study reveals that effective retirement planning for university staff in Ghana requires a multifaceted approach, encompassing financial planning, health management, social engagement, and continuous learning. Key challenges include inadequate pension schemes, limited financial literacy, and the need for post-retirement career opportunities. This paper recommends actionable strategies for university administrators, policymakers, and individual staff members to enhance retirement preparation and post-retirement life quality. It offers a framework that can be adapted to various institutional contexts within Ghana's higher education sector.

**Keywords:** Retirement planning, University staff, Ghana, Post-retirement well-being.

## **INTRODUCTION**

Retirement is a major life transition, especially for university staff who have dedicated their careers to academia. In Ghana, as in other developing countries, the need to sustain a better life after retirement poses challenges and opportunities considering the unique context and foibles of Ghanaian university staff and how this transition will affect their lifestyle. This paper examines pragmatic approaches that can help sustain a decent life after retirement for Ghanaian university staff. Effective retirement planning cannot be overemphasized. According to [1], most Ghanaian workers do not plan for their retirement and therefore, endure great challenges to sustain their living standards upon retirement due to the unfavourable pension schemes. or university staff whose professional careers are characterised by secured status and intellectual engagement, retirement can be even more difficult. As pointed out by [2], upon retirement, most academics are suddenly deprived of the active nature of their work and social life, leading to shrinkages in their social interactions. These changes can in turn lead to psychological distress.

The higher education sector in Ghana has grown considerably during the last decade. The number of universities has also seen a sharp increase, which has also been reflected in the number of academic staff [3], Consequently, in the next ten years, several more cohorts of

university staff will reach retirement age. Undoubtably, this calls for an urgent need to address the challenges and opportunities associated with retirement in this sector.

The case of Ghana, which has launched its own national pension policy in only the last 15 years, poses a different set of considerations for those approaching retirement. Whilst there are many recent advances in the pension system to improve coverage and benefits to retirees, as [4] have noted, there remain significant challenges. Further layers of complexity arise from the realities that university staff confront as they think about the post-work period. These include ongoing social and economic expectations for extended families and communities to provide for, and continued roles for elders in public life and community affairs [5].

While financial planning is certainly essential in retirement preparation, it cannot be the only consideration. As [6] note: 'Holistic retirement planning ... must also cover dimensions such as health, maintaining social connectedness and development of skills and talents.' Particularly regarding retirement design, it must foreground cognitive engagement for university staff for whom careers are defined by the lifeblood of knowledge and its creation. As [7] proposes, university staff may need to look beyond retirement into new ways of contributing to society. In view of the foregoing, this study aims to:

1. identify the key challenges faced by retiring university staff in Ghana, considering both universal retirement issues and those specific to the academic context.
2. explore effective strategies for financial planning and management in the Ghanaian context, by considering a university employee's income and benefits structure.
3. examine approaches to maintaining health and well-being post-retirement, recognising the potential health challenges faced by older adults in Ghana and the importance of preventive care.
4. seek out means for ongoing social engagement and intellectual challenge, because they play such a vital role in the continued life of retired academics.
5. propose well-rounded framework for retirement preparation and post-retirement life enhancement policy for university staff in Ghana.

The aim of this paper, therefore, is to extend the literature on retirement planning in Ghana and Ghana and offer practical suggestions for university administrators, policy makers and individual staff members. The paper purposefully focused on university staff because of their tremendous role in shaping the nation's intellectual capital and the potential for their continued contribution to society post-retirement.

Besides, this study also supports broader national development goals. As Ghana strives to achieve the Sustainable Development Goals (SDGs), particularly SDG 3 (Good Health and Well-being) and SDG 8 (Decent Work and Economic Growth), addressing the retirement needs of key professionals such as university staff becomes increasingly important [8]. Effective retirement planning and support can contribute to the overall well-being of older adults, reduce the burden on social support systems, and potentially allow for continued productive engagement of retirees in national development efforts.

In the ensuing sections, this paper will review recent literature on retirement planning in Ghana, explore key challenges and opportunities, and propose pragmatic approaches for enhancing the post-retirement life of university staff. Consequently, it is a guidance for workers,

institutions and policy advisers towards a situation where the third age of workers in Ghanaian universities will be safe, meaningful and productive.

## **LITERATURE REVIEW**

### **Retirement Planning in Ghana: Current State and Challenges**

For a while now, the state of retirement planning in Ghana has been a cause of great concern. The enactment of the National Pensions Act in 2008, which introduced a three-tier pension system, has not prevented most Ghanaian workers from being financially insecure when they finally hang up their boots [9]. Perhaps, because of the higher income levels and social expectations of university staff, the situation can be especially dire.

The three-tier pension system in Ghana comprising two mandatory schemes (Tiers 1 and 2) and a voluntary scheme (Tier 3), which offers a basic national social security scheme (Tier 1), an occupational pension scheme (Tier 2), and a voluntary provident fund and personal pension scheme (Tier 3). This system aims to have broad coverage. However, the vast majority of workers still have no pensions because the system has fallen short of expectations in practice. For example, [10] note, that the current pension administration system in Ghana faces issues of limited coverage, inadequate benefits, and operational inefficiencies. These are likely to be more pronounced for university staff who have higher expectations in terms of post-retirement living standards. [5] add that the pension system architecture does not adequately consider the nature of academic careers and associated compensation systems.

According to [11] a major problem is the low level of financial literacy among Ghanaian workers, even among those in tertiary education. This is troublesome because, the more poorly informed people are, it stands to reason that they also tend to lack retirement savings and make worse financial decisions about investment opportunities. At the same time, [12] argue that even for highly educated professionals, increased awareness does not automatically result in better retirement planning, as there is still a gap between knowledge and behaviour.

Secondly, [2] notes that in Ghana the focus of retirement planning is almost entirely on money. This restricts attention to important dimensions such as health and how to keep healthy, social engagement with others, or educational opportunities-it also avoids confronting issues like psychological preparation for and coping after retirement itself. This exclusionary focus can result in unpreparedness for the multidimensional challenges of life after retirement.

### **Financial Planning and Management for Retirement**

It is proper for one to undertake financial planning when making your transition into retirement comfortable. [13] advises diversification in investment as paramount for Ghanaian retirees by using the blend of inherited pensions, personal saving and assets such real estate together with provident funds (for which he admonishes university staff who have it to belong).

Nonetheless, financial planning is a complex subject and there appear to be some obstacles hindering its actualization. As per [14], income level, financial knowledge and risk perception are the determinants of retirement savings levels. Although the authors obtained data from their survey of Ghanaian workers which support those individuals on higher incomes, such as university staff make plans for retirement all professionals do not seem to fit this pattern.

Typically, financial education is a crucial tool to overcome these hurdles. For instance, providing targeted financial literacy programmes for academic and administrative staff at a university in Ghana was found to improve retirement contributions and increase the likelihood of investing in diversified portfolios. In parallel, institutional interventions have been shown to be effective as well. For example, using pension nudges to encourage public employees in Ghana to join the government's pension scheme increased participation by almost 10 percentage points. Some evidence reveals that, at least in the short run, these interventions may generate some positive results.

Increasingly, the field is expanding to consider the existence and the impact of differences between women and men in the financial behaviours of individuals. However, while these approaches are promising, [15], warn that, for financial education programmes to be effective, they must be culturally appropriate and tailored to the context and the specific needs of different professional groups.

In recent times, attention is also being paid to supplementary retirement schemes. [4] calls for the development of occupation-specific retirement schemes that can supplement the national pension scheme. For university staff, this could involve institutional provident funds, research endowments, or collaborative savings schemes that leverage the unique resources of academic institutions.

### **Health and Well-being in Retirement**

Good health is essential for having a high quality of life and this is even more important for people in retirement. For example, [6] state that Ghanaian pensioners have more health challenges (such as higher incidence of chronic diseases and poor access to quality healthcare), and for those university staff who may have had the best healthcare during their working lives, retirement involves having to come to terms with new ways of managing their health.

There is no disease that preventive healthcare and lifestyle modification cannot ameliorate,' says the paper, which recommends regular physical activity and healthy eating, and cites the widely recognised benefits of social contact. The problem, of course, is access to information and services, which can be difficult in rural areas of Ghana.

There is also a significant mental health angle, which is often neglected in discussions about retirement wellbeing: [16], notes that depression and anxiety are widespread among Ghanaian retirees, 'due to feelings of de-identity, loss of social worth and prestige brought about by the termination of their professional identity'. Lecturers, for whom their identity is closely connected to being teachers and researchers, can experience this particularly strongly.

[17] make the case for a more comprehensive approach to health management in retirement that emphasises both physical and mental health. They recommend universities could support staff approaching retirement by providing health education and wellness programmes, and that they offer continued access to health resources post-retirement.

However, for university staff the base of 'good' arousal through work-related intellectual and social engagement is higher than it is in retirement; this means that other aspects must make up a greater proportion of stimulation. The study by [16], reports that Ghanaian retirees who

engaged in active or productive ageing were satisfied with their lives. Productive ageing', as it is known today, assumes that there may be a phase in retirement life where people are likely combining "mentoring, consulting or contributing to community development" [7]. Academic or community work also brings meaning and life satisfaction to university retirees, the research found.

For example, academics who are approaching retirement age might be offered some kind of post-retirement employment at an academic university, such as mentoring, part-time teaching or research. [18] paper also notes that Ghanaian institutions should consider instituting formal 'emeritus' programmes that allow academics to remain affiliated with the institution and continue research and teaching activities. Moreover, as opined by [19], inter-generational programmes can be organized for retirees to pass their knowledge along with memories and experiences to the younger generations. These initiatives not only reinforce cognitive ability in senior citizens but protect irreplaceable institutional knowledge.

### **Culturally Relevant Approaches to Retirement Planning**

Retirement plans must be culturally informed and tailored to the Ghanaian context Traditional obligations to extended family (e.g., blood relations, siblings, in-laws etc), as well as traditional support systems and cultural expectations of Ghanaian society, must be considered in the design of retirement planning strategies for Ghanaian professionals. For instance, [5] pointed out that a major challenge in retirement planning for Ghanaian professionals, particularly those in the public service, is the fact that they view family as a social and economic responsibility.

[20], has written about how 'active ageing' in Ghana is different from Western models and may include ideas about continued social responsibility and community engagement. For university staff, this might include continuing roles as community-based educators or counsellors that draw on traditional ideas about elders as being wise and responsible.

As [19], states: 'In order to develop sustainable retirement support systems, it is important to embrace and build upon existing traditional African concepts of ageing and elder care.' Even the soundest technical recommendations for Ghanaian universities to enhance retirement benefits would be ineffective if they were not culturally acceptable. Second, they emphasise the role of formal networks, including those of community-based organisations, and how these can support retirees. Invoking these existing structures might help to more effectively use formal retirement planning initiatives to address the non-financial dimensions of wellbeing in retirement.

### **Institutional Support for Retirement Preparation**

The role of institutions in providing retirement readiness support is emerging as a hot topic in the literature. [21], posits that 'universities have a responsibility to enable their staff to retire well and not just minimally through a basic contribution to a pension scheme'. Institutional support in the form of pre-retirement counselling, phased retirement options and post-retirement engagement programmes have been proposed as measures to help prepare staff for retirement. [18] found that universities that offer such programmes reported increased staff satisfaction with retirement.

But, as [22] point out, the implementation of such support measures in Ghanaian universities is often held back by resource constraints and competing priorities. In this light, they call for a collaborative effort between government, universities and private sector partners to create sustainable retirement support systems for academic staff.

### **Gender Considerations in Retirement Planning**

The literature is starting to look at the gendered aspects of retirement planning for university staff in Ghana. For instance, [17] observe that female academics in particular tend to have greater difficulty with retirement planning due to career interruptions while raising a family and, on average, to lower lifetime earnings.

[23], advocates for the development of planning strategies that account for these differences and provide targeted support for female university staff: 'Providing specialist financial education programmes, mentoring schemes, and policies to address gender-based pay gaps in academia could be considered.'

### **Technological Innovations in Retirement Planning**

The role of technology for enhancing retirement planning and retirement quality of life is a growing area of interest. [13] discusses the use of mobile applications and online platforms for financial planning and management by Ghanaian professionals, including university staff. For example, [18] suggest the establishment of e-learning platforms and virtual communities to continue learning and socialising. Retired academics could thus stay engaged and keep their minds sharp. The literature is showing a highly complex terrain of challenges for and opportunities for preparing for retirement for university staff in Ghana. Although financial security is a dominant feature of retirement, attention is also being paid to the emotional, physical and cultural aspects of retirement. The role of institutions in preparing staff for a dignified retirement is coming up and the use of technology and community resources in preparing for retirement is being discussed. There is a gap in understanding how these issues can practically be addressed in the context of Ghanaian universities, and these are some areas that researchers and policy/decision-makers need to pay attention to.

## **METHODOLOGY**

This study uses a literature review methodology to examine pragmatic ways of maintaining better life after retiring for staff of the university in Ghana. It is important to use a literature review as the main method of enquiry because, it is a methodology that empowers in synthesizing available literature, knowing the gaps in knowledge and coming out with a framework for addressing complex issues in boosting retirement planning in the university in Ghana.

### **Search Strategy**

To ensure relevance and exhaustive coverage of the literature search, a systematic approach was adopted. This involved a search of the following academic databases: Google Scholar, JSTOR, African Journals Online, Web of Science, EBSCOhost. Additionally, the websites of major Ghanaian institutions (e.g., the National Pensions Regulatory Authority; NPRA and the Ministry of Employment and Labour Relations) were used to search for policy documents and reports. Searched keywords included: 'retirement planning Ghana', 'university staff retirement', 'post-retirement well-being Africa', 'financial literacy higher education Ghana', 'active ageing Ghana',

'pension systems developing countries', and 'retirement health management Ghana,' among others. Boolean operators (AND, OR, NOT) were also used to fine-tune results and increase relevance: ('retirement planning' OR 'pension') AND 'Ghana' AND ('university' OR 'higher education').

### **Inclusion and Exclusion Criteria**

The study also used inclusion and exclusion criteria to make the outputs of the study, current and relevant. The inclusion and exclusion criteria have been focussed on publications from last five years (2019-2024) with exceptions in some cases where it was seminal works or when you have to discuss historical context. Publications focusing on retirement planning and post-retirement well-being and how it relates to higher education in the Ghanaian context or in similar African contexts was considered. Only English-language publications were considered. The following are the types of publications that were considered in this review: peer-reviewed journal articles, books, book chapters, conference proceedings and relevant policy documents. These selection criteria ensure that the literature review is centred on the most recent information about the chosen research question in the given geographical and cultural context.

The study also considered exclusion criteria which deepened the focus and relevance of the review. All studies focusing on developed countries without any relevance to the Ghanaian context were excluded from the literature review. To ensure the scholarly nature of the literature base, non-academic sources such as newspaper articles and personal blogs were excluded. For instance, opinion pieces were excluded from the literature review. Publications that did not speak to any of the key themes that emerged from the research objectives were also excluded from the review. These exclusion criteria ensured a literature review that focused on studies directly answering the research questions, and on studies that directly spoke to the research objectives of the study in the Ghanaian context.

### **Data Extraction and Analysis**

The data extraction and analysis are informed by the stages described by [24]. The first stage is to screen the titles and abstract of the Endnote and remove duplicates. Then it is to evaluate the relevance of the articles based on the inclusion and exclusion criteria. The second stage is to review the articles which are potentially relevant and relevant to extract information and record them into a standardised form. The information recorded includes bibliographic information, key findings, methodology and the relevance of the studies to the objectives of the literature review. The quality of the included studies is assessed by CASP checklist for qualitative studies according to the recommendations by [25]. and by the JBI checklist for quantitative studies. The findings are synthesised through a thematic analysis which is based on the method by Braun and Clarke (2006). First, the extracted data are coded, and the themes are identified. Then the findings are synthesised across the studies. Finally, a comparative analysis is conducted through identification of consistencies and contradictions and tentative explanations about why the varied results are found in the studies following the recommendations by [26]. All these stages ensure the thorough and systematic data extraction and analysis in the literature review.

### **Synthesis and Framework Development**

The findings from the synthesis of the literature review were used to develop a framework for retirement planning and post-retirement wellbeing in the Ghanaian context specific to

university staff. The synthesis involved: identifying key challenges and opportunities related to retirement planning among Ghanaian university staff; evaluating the effectiveness of the various strategies and interventions reported in the literature in addressing retirement planning; identifying the extent to which international best practices can be adapted and applied to meet the retirement planning needs of Ghanaian university staff; and drawing conclusions and making the connections across the various dimensions of retirement planning – financial, health and social. This framework synthesis drew from the ‘best fit’ approach to framework synthesis described by [27]. The ‘best fit’ framework synthesis approach is geared towards integrating existing theoretical models into the review process and in the development of new theoretical models. For example, this approach allowed for the integration of the retirement planning framework reported by [7] and the social model of disability [22] from the social domain. These theories provided insights into the core dimensions of retirement planning but required some adaptation to capture the perspectives and experiences of university staff in Ghana. This ‘best fit’ framework synthesis approach provided a robust basis for the framework.

### **Ethical Considerations**

The study, not being a primary data collection from a human sample, had to adhere to fundamental ethical standards. These include the accuracy of reporting of findings from the reviewed studies, proper citation of all sources, and the maintenance of academic ethics through avoiding plagiarism. These standards were the basis for maintaining the scientific rigour of the study and the respect of the intellectual property of the original authors whose works were reviewed. Therefore, the research maintained a standard for the submission of evidence to the body of knowledge in the area of retirement planning for university staff in Ghana.

### **Reliability and Validity**

Several strategies were used in the study to ensure that the findings are reliable and valid. This includes the utilisation of multiple databases and search strategies to ensure thorough coverage of the literature. Clear inclusion and exclusion criteria were employed to ensure consistency in study selection. The quality of each study included in the review was assessed using a standardised tool. The thematic analysis and framework development process was conducted under the scrutiny of the peer review process to reduce the risk of researcher bias – an area of concern when undertaking qualitative research as suggested by [28]. Overall, the methodology employed in this systematic literature review will enable us to undertake a rigorous exploration of the issues regarding retirement planning for university staff in Ghana. Subsequent thematic analysis of the findings from the various sources will help to identify key themes, which will then be synthesised and conceptualised into a robust, evidence-based framework for improving post-retirement life quality in the Ghanaian academic context. The systematic literature review approach that we will use is designed to generate a framework that is based on a broad and diverse evidence base from the different sources. This will ensure that the framework has the potential to be relevant to the local context of the target population.

## **FINDINGS AND DISCUSSION**

### **Key Challenges for Retiring University Staff in Ghana**

The literature review showed that retiring university staff in Ghana have some challenges. The main problem is inadequate pension benefits. [4] and [10] conducted two recent studies which



found that although there have been reforms, many university staff think the pension benefits are insufficient to maintain their normal standard of living, especially those who earned higher salaries before they retired.

Financial illiteracy among university staff is a second general challenge, given the clear evidence of a large gap between financial literacy and financial behaviour, even among well-educated professionals, as reported by [11]. Poor health and possible loss of access to high-quality healthcare after leaving university service is a third challenge, reported by [6]. Loss of social status – for example, the intellectual engagement that retirees may miss – is another big challenge, especially for university staff where their identity is tied up in the professional role, as described by [16].

Other social expectations – such as the need to take care of family members and relatives – and cultural stigma – such as the requirement to pay for burials – is also another way in which the financial and social life of retirees is squeezed. In the words of [20]: ‘The problem is that there are many competing claims on individuals and their money – not all laudable.

Third, gender differences also play significant roles in retirement planning according to [17], with general career disruption and interruption, coupled with the fact that female academics earn less than their male colleagues over a lifetime. This can affect pension benefits and generally make women less ready for retirement than their male counterparts. These combined challenges call for academic staff retirement packages that are tailored to the unique retirement challenges of university staff in Ghana.

### **Effective Strategies for Financial Planning and Management**

The literature review shows that there are key approaches that would help to address the challenges of retiring staff in Ghanaian universities. Early and consistent savings for retirement is one of the major approaches to addressing financial challenges in retirement. [13] observed that the earlier the staff begin saving for their retirement the better. This is consistent to what [9] observed that early initiation of savings is positively associated with good financial outcomes during retirement.

Second, diversifying investments plays an important role, as noted by [29], who advocate that investment portfolios should include a range of investment vehicles, such as pension schemes, personal savings accounts, real estate and other assets. [21] has argued that universities should incorporate content on diversification strategies to the extent that they are relevant to the Ghanaian economic context. Third, targeted financial literacy programmes are perceived as effective, with respect to improving financial literacy and decision-making skills, as well as retirement planning capabilities, at least in the context of Ghana, according to [9].

Nevertheless, as [15] point out, such schemes must be contextualised ‘both in their conception and their delivery’. This means tailoring them to the specific needs of academics, situated within the culture of these institutions. [4] recommends that universities should also offer ‘supplementary retirement schemes’, as a way of adding a layer to the national pension scheme. And, building on this, [18] recommend that universities set up ‘university-based provident funds’ that can draw on their own funds and resources.

Third, [23] proposes gender-sensitive financial planning strategies to help women academics overcome their problems, including gendered savings programmes, and policies to address pay gaps in academia. Taken together, we have a blueprint for improving staff retirement planning and outcomes at Ghanaian universities.

### **Approaches to Maintaining Health and Well-being**

The literature also is emphasising on the need to ensure good wellbeing in retirement and good ageing for Ghanaian University employees. Some suggested approaches include: The need for preventive health programmes is emphasised. [3] recommends retirement health screening and wellness programmes for their retiring staff. This is to help staff identify and check some health concerns that they may develop during or after retirement. [6] also advocate lifestyle modifications as a method of improving the health outcomes of Ghanaian retirees. Regular physical activity and healthy eating habits are recommended.

Planning for health insurance is another aspect, with Addae and Ackah (2020) pointing out that universities could help their staff to purchase private health insurance to complement the national health insurance scheme and enable them to plan for their health insurance needs in retirement. Mental health support is also regarded as important. [16] emphasised that 'counselling and support services' are needed to help staff 'with the psychological issues of preparing for their retirement', and [7] suggest that peer support groups and mentoring schemes have a role to play in maintaining mental health in retirement.

Thirds, [18] recommend that universities could make their campus health facilities and other resources accessible to retired staff to create a continuum of care and support. Collectively, these approaches paint a picture of an integrated set of interventions for maintaining the physical and mental wellness of university employees in Ghana during and after retirement.

### **Opportunities for Continued Social Engagement and Intellectual Stimulation**

Social networks and intellectual stimulation are found to be very important for Ghanaian university staff in retirement, with several suggestions as to how this might be achieved. [7] state that the establishment of formal emeritus programmes in universities would allow retired staff to remain affiliated to the university, for example by allowing continued access to university libraries and other research facilities, as well as enabling them to mentor current staff, and this was found to play a major role in feelings of purpose and to contribute to life satisfaction by [18].

Another is creating flexible posts for part-time teaching and research work that would provide polyvalence both to the intellectual pursuits of the retired staff and to additional income, and 'a sense of belonging' to the university [16]. Furthermore, this strategy can help retain institutional knowledge and expertise so needed by universities [21]. More aligned with cultural expectations of elder wisdom and social responsibility, encouraging retirees to engage in community engagement initiatives can strengthen their sense of purpose and social integration.

[19] suggested that there should be a training programme that targets retirees to help them to pursue their dreams or continue learning a trade or enhance their knowledge and skills. [5] proposed that a reliable online learning platform can be utilized to provide a reliable source of

the aforementioned strategies, could be adopted plan to maintain university staff through the various activities which will keep retired university staff in Ghana, active, engaged in purposeful activities, learning, and engaged in a community.

### A Comprehensive Framework for Retirement Preparation

Based on the findings, we constructed the retirement readiness and post-retirement life enhancement framework for the university staff in Ghana. The components of the framework are the Financial Planning and Management, Health and Well-being, Social Engagement and Intellectual Stimulation, Cultural Sensitivity and Family Support, Institutional Support, and Technological Integration and they are presented in Table 1.

**Table 1: A Comprehensive Framework for Retirement Preparation**

Construct	Indicator
Financial Planning and Management	Early retirement savings initiation
	Diversified investment strategies
	Ongoing financial literacy education
	Supplementary retirement benefits
	Gender-sensitive financial planning approaches
Health and Well-being	Preventive healthcare programmes
	Healthy lifestyle promotion
	Comprehensive health insurance planning
	Mental health support services
	Continued access to university health resources
Social Engagement and Intellectual Stimulation	Emeritus programmes
	Flexible post-retirement work opportunities
	Community engagement initiatives
	Lifelong learning programmes
	Intergenerational knowledge transfer initiatives
Cultural Sensitivity and Family Support	Recognition of extended family obligations in financial planning
	Incorporation of traditional support systems
	Culturally relevant retirement counselling
	Intergenerational support programmes
Institutional Support	Pre-retirement counselling services
	Phased retirement options
	Post-retirement engagement opportunities
	Ongoing support and resources for retirees
	Gender-sensitive policies and programmes
Technological Integration	Digital financial planning tools
	E-health and telemedicine services
	Online learning and engagement platforms
	Virtual communities for retirees

This framework provides a way of approaching retirement planning and an agenda for improving life during and post-retirement, paying attention to the various demands that the workforce at universities in Ghana must deal with, and putting together financial, health, social, and cultural issues that attend retirement.

### **Implementation Challenges**

The proposed framework for post-retirement life for university staff in Ghana provides a comprehensive plan for retirement support, but several challenges for implementation remain. Resource constraints are a major challenge. Indeed, [22] have drawn attention to the fact that many proposed comprehensive retirement support measures in Ghanaian universities are often limited by a dearth of financial resources. To mitigate this challenge, [21] suggests a phased implementation plan where the focus would be on high-impact, low-cost initiatives in the short term while capacity for implementing resource-intensive programmes would be developed as time goes on. Another major challenge to implementation is policy alignment. According to [10], universities would need to be more involved in the establishment of a supportive policy environment for the innovative retirement planning strategies they propose by stepping up collaborations with the National Pensions Regulatory Authority and other key stakeholders.

Cultural adaptation is also a major challenge to implementation, and [20], has emphasised how retirement planning strategies would need to be adapted to conform to Ghanaian cultural values and expectations, something that could possibly be achieved by integrating traditional concepts of the social responsibility of the elder into formal retirement programmes. Challenges to ensuring gender equity in retirement planning and outcomes would need to be addressed through interventions that specifically target gender-related challenges in retirement planning. For example, [23] has recommended the development of gender-specific retirement planning guidelines and mentoring to support female academics.

Lastly, technical barriers might present a major challenge to implementation, particularly in light of varying levels of technological literacy for staff. [13] has noted that many university academic staff are not computer literate and might not be comfortable with digital tools for retirement planning and post-retirement engagement. To overcome this challenge, universities might want to consider providing technology training and support for their retirees as part of their retirement preparation programmes. These challenges highlight the complexity of implementing comprehensive retirement support for staff in Ghanaian universities and underscore the need for a comprehensive, culturally sensitive approach to implementation.

### **CONCLUSION**

This study has sought to discuss pragmatic strategies of sustaining better life after retirement for university staff in Ghana and identified the continuing challenges and opportunities that underpin any retirement planning and post-retirement living. It emphasises the multidimensional nature of planning for retirement and post-retirement living, and the need for holistic, culturally contextual approaches to retirement that align with the financial, health, social and psychological dimensions of retirement

### **Summary of Key Findings**

Following the 12 key themes, the study identified the main challenges facing retiring university staff in Ghana to be: low pension benefits and financial insecurity; lack of financial literacy and skills to plan for retirement; health issues and reduced access to good healthcare; loss of status and intellectual engagement; culture and family systems expectations; retirement inequality between the sexes; and retirement readiness.

They suggest a holistic framework for the retirees comprising of the following aspects 1. Financial Planning and Management, 2. Health and Well-being, 3. social Engagement and Intellectual Stimulation, 4. Cultural Sensitivity and Family Support 5. Institutional Support, 6. Technological Integration. This framework supports the design of targeted interventions and support structures to improve university staff's retirement experience in Ghana.

### **Recommendations**

The implementation challenges are addressed by recommending three strategies. First, a suggestion to establish collaborative partnerships between universities, government agencies, and private organisations to build up the resources and expertise necessary for the implementation of innovative retirement planning initiatives. Second, the development of a federal platform for university retirement planning that would facilitate the sharing of best practices of retirement support programmes, the coordination and harmonisation of policy advocacy efforts, and the development of standardised guidelines for retirement support initiatives. Third, the proposal to conduct regular assessments of the retirement needs and experiences of university staff to ensure the continued relevance and efficacy of support programmes. A recommendation to undertake and continue to support research on culturally appropriate retirement planning frameworks that facilitate the integration of traditional Ghanaian notions of ageing with contemporary financial and health management schemes. Finally, the recommendation to establish mentoring programmes for retiring employees that build on peer support and sharing of experiences during the retirement transition process.

The literature review reveals the need for an encompassing framework to improve the quality of life of university staff after retirement in Ghana. This framework should include financial, health and wellness, social, and cultural dimensions of a dignified life. Based on the above framework and recommendations, universities, policymakers, and individual staff members can build a platform for more satisfying and secure retirement experiences. However, it is acknowledged that addressing the challenges facing retiring academics in Ghana will require ongoing collaboration, additional resources, flexibility, and adaptability to change. The complex nature of retirement planning in the Ghanaian academic context necessitates a dynamic and responsive approach that can evolve to meet the changing needs of university staff and the broader societal context.

### **Theoretical and Practical Implications**

In theory, this work contributes to the growing body of literature on retirement planning in the developing world, especially in the context of higher education. It emphasises the need to consider the cultural, social and institutional determinants of retirement in developing Africa. The findings have practical implications for several audiences. At the level of universities for universities to create broader retirement support programmes that go beyond traditional defined pension benefits to include pre-retirement counselling, phased retirement options, and post-retirement engagement opportunities. For individual faculty and staff members, the findings underscore the need for engagement in early proactive retirement planning, spanning across dimensions of finance, health and social relationships. The study offers several practical strategies to enhance retirement preparedness and wellbeing.

For Policy Makers, the study underscores the importance of designing national pension policy to be responsive to the distinct needs of different professional groups such as university staff,

and for ensuring the gender disparities in retirement planning and outcomes. For Financial Institutions, opportunities exist for the design of tailored financial products and services for university retirees in Ghana. Lastly for the healthcare providers, the study underlines the need of having specialised healthcare services and preventive programmes for the ageing population (specially the retired professionals).

### Limitations and Future Research Directions

The study's value is significant, yet it has limitations. Its reliance on existing literature means that some recent developments or unpublished initiatives might not have been captured. Additionally, its focus on Ghana may limit the generalizability of findings to other contexts. To address these limitations and build upon the current findings, future research could take several directions. Empirical studies with current and retired university staff in Ghana could be conducted to validate and refine the proposed framework. Longitudinal research could be implemented to track the long-term impact of various retirement planning strategies on post-retirement well-being. Comparative analysis exploring retirement experiences of university staff across different African countries could identify common challenges and best practices. Gender-focused research could provide in-depth insights into the unique retirement planning needs and experiences of female academics in Ghana. Investigating the potential of digital tools and platforms could enhance retirement planning and post-retirement engagement for university staff. Exploring ways to integrate traditional African concepts of ageing and elder care into formal retirement planning models could lead to more culturally appropriate strategies. Lastly, examining universities that have implemented comprehensive retirement support programmes through institutional case studies could identify success factors and challenges. These diverse research directions would contribute to a more comprehensive understanding of retirement planning for university staff in Ghana and potentially in broader African contexts, addressing the current study's limitations and expanding its insights.

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