

Key demographics in retirement risk management

Stone, Leroy O., author

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Abstrak

This book argues that the weakening of public and employer-sponsored social safety nets in several countries will permanently increase pre-retirees' risk-anxiety and create pressure towards readjustment of their expectations about the quality of their lives in retirement. The result will be to raise the priority of achieving effective comprehensive retirement related risk management. This achievement requires an emphasis upon the cascading of linked risks, and careful attention to the optimization of scarce resources used to manage those linked risks. Professional financial and retirement planning advisors comprise a key source of help. This book develops new knowledge concerning the factors that help to explain three important aspects of access to these professional advisors. The results of this analysis are used to illustrate the process of identifying distinctive population segments, key demographics, on the basis of multiple population attributes treated simultaneously. The illustration is further extended with an identification of distinctive population segments relative to performance on a composite indicator of the conduct of multiple retirement risk management activities. The book also discusses implications of the pattern of gender differences in preparedness to address retirement's challenges, highlighting subgroups of women in which inadequate preparedness is pronounced.