

## Building a Link Between Retirement Planning in the Civil Service and Entrepreneurship Development in Nigeria

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### Abstract

Retiree involvement in entrepreneurship is known to address their wellbeing challenges hence the interest to ascertain the determinants and level of their contribution among retirees of the Civil Service of Akwa Ibom State of Nigeria. Data were obtained through the use of structured Questionnaire which was administered during the annual verification exercise of retirees. Multi regression analysis using four functional forms of linear, double log, semi log and exponential; Pearson Product Moment Correlation, chi square and T-test methods were used to test the hypotheses. The basis for the selection of the best-fit model and lead equation was the one with relatively highest R value, lowest number of significant, lower error of estimation and appropriateness of a prior signs. Double log provided the best option. The result showed that all the independent variables were significant at 0.05 level of probability. These relative effects suggest that these factors if given adequate corresponding attention would lead to a healthy and increased post retirement involvement in entrepreneurship. It is recommended that measures be taken to invigorate pre-retirement training, hitherto ignored as an essential and integral part of the retirement planning process of the Civil Service of the State.

**Key words:** Retirement planning; Civil service; Entrepreneurship development; Nigeria

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### INTRODUCTION

Retirement can best be associated with age-related exit from paid employment which comes with compensation. This can be as a result of job loss, health challenge, difficult boss and co-workers, financial incentive, as well as meeting a family responsibility (American Association of Retired Persons (AARP, n.d.). It has its history in *The Holy Bible* (Numbers 8:25) and is believed to have been introduced into modern governance in Germany in the 1880s ([www.en.wikipedia.org/wiki/Retirement](http://www.en.wikipedia.org/wiki/Retirement)). This seemingly harmless act of leaving work is known to exert great impact on key social issues such as immigration, urbanization, healthcare, employment, and increasing family separation, among others (Paswan, Punia & Balda, 2005).

The rising numbers of retired persons in many countries and the associated consequences have generated growing interest and excitement in retirement planning process. To the employee, the idea of having to stay without work and its privileges and at the same time being socially relevant becomes a concern. Equally, the challenge of replacing the retiring personnel as well as paying their entitlements is what occupies the attention of the employer. Managing this process to achieve a balance has always been bedevilled with inherent challenges and in some cases with very controversial outcomes. It has remained an unresolved case in many economies. The retirement age reduction in Malawi, for example, has been contentious. In France, the increase in retirement age resulted in a violent national strike. In the US, there has been the policy option of cutting benefits from retirees (OSARC, 2005).

In Nigeria, retirees have always been left to fate, no matter where they had worked. Those that had worked in government ministries and agencies are not left out. Evidence abounds of retirees who died in queues while pursuing unpaid pension entitlements. Cases of ex-military personnel encamping in major Nigerian cities for pension related payments are common. Similarly,

the Federal Government is highly indebted to its former workers. At a point, the Federal Government was said to have owed its retirees about two trillion Naira in pension entitlements ([www.nigeriafirst.org/article\\_8003.shtml](http://www.nigeriafirst.org/article_8003.shtml)).

Generally, retirees who are the target of the retirement plans are assessed as requiring the highest degree of support and assistance in the society ([www.en.wikipedia.org/wiki/Retirement](http://www.en.wikipedia.org/wiki/Retirement)). This is because they continuously face social discrimination at workplace for those who would want to work. With an estimated average global retirement age of 62 years, the US and United Kingdom accredited to providing the greatest employment opportunities for their retirees employ only 25 and 12 percent respectively of their individual national retiree populations ([www.en.wikipedia.org/wiki/Retirement](http://www.en.wikipedia.org/wiki/Retirement)). In the Asian Pacific zone, the gloomy picture is documented differently. For example, shoplifting among retirees in Japan is fast becoming a common social misdemeanour.

While Japan continues to be viewed as exceptional for its low crime rate, a peculiar trend has recently emerged that is puzzling to researchers: rising crime rates among the elderly.... It is possible that the confluence of an ageing population and the corresponding inability of economic and family institutions to adequately support older people have led to heightened economic and social insecurity (Princeton, n.d.).

In Akwa Ibom State (AKS) of Nigeria, the poverty severity index is highest in the retiree age bracket. The retirees also witness decline in their standard of living and individual wellbeing as indicated in their poverty condition (Ekpo & Uwatt, 2005). This is occasioned by the ravages of fixed monthly income from pension allowances in inflation-prone environment coupled with the loss of job privileges. Little wonder related literature tends to focus principally on health researches, welfare as well as the burden of retirees on the society (Stanton, 2004). The above therefore cannot truly represent the goal of retirement planning which is comfortable and peaceful retirement.

This disconnect in the wellbeing of retirees compared to a rather better lifestyle during the working years have a relationship with the retirement planning process (Gall, Evans & Howard, 1997; Topa, Morriano, Depolo, Alcover & Moarles, 2009). Successful transition from paid employment to involvement in entrepreneurship is believed to positively engage the retirees (Zhang, 2008; Schintler, 2008; Fanti & Govi, 2010) hence our interest to explore the determining factors among Civil Service retirees in Akwa Ibom State of Nigeria. Entrepreneurship would prepare for greater individual responsibility on the retirees and remould thoughts and actions towards independent and more meaningful lifestyle. Enlarging the scope of entrepreneurship to accommodate the retirees would seek to encourage economic use of resources as many of the retirees are financially enabled, at least at the early stage of their retirement. The financial enablement is as a result of paid gratuities which, in Nigeria run

into millions of Naira for an individual retiree. Perhaps, experience from previous work is capable of providing organised behavioural strategy for private business. Importantly too, participation in entrepreneurship is capable of giving the retiree more satisfaction through positive engagement.

The need to consciously and strategically co-opt retirees into entrepreneurship endeavours has been compelling and suggests an advantageous option in view of the expected beneficial boost to the economy, the increasing number of retirees who exit their jobs annually, the existing gap in retirement planning programmes, deteriorating lifestyle of retirees and the success stories associated with elderly entrepreneurs (Zhang, 2008).

Akwa Ibom State in the oil-rich Niger Delta region of Nigeria operates a unified Civil Service scheme similar to other States of the Nigerian Federation. On the choice of the Civil Service retirees, certain compelling reasons were obvious: it is the largest employer of organized labour in the State, capable of providing the needed study population; it has a well defined retirement planning policy; its operation is governed by rules and there is a defined organizational structure; entry into, promotion within and exit from the service have age-related factors; and data from the service can be relied upon as valid.

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## REVIEW OF RELATED LITERATURE

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### Retirement Planning

The concept of retirement planning is growing in importance and popularity by the day. This is because, one may have a shorter working career and a longer retirement as compared to earlier generations due to expanding healthcare and increasing life expectancy, among other factors ([www.en.wikipedia.org/wiki/Retirement](http://www.en.wikipedia.org/wiki/Retirement)). Achieving a comfortable and peaceful retirement remains the main objective of retirement planning. This goal can be realized through anticipating and addressing health challenges (Essien, 1998), psychological concerns (Abasiokong, 1998) as well as maintaining economic and social relevance (Iwok, 1998; Akpan, 1998a; Umoh, 1998).

Emphasis on retirement planning appears to be more focused on the economic sphere. The identified models like the financial plan as well as the Monte Carlo methods all underscore and emphasize the monetary aspect in retirement planning ([www.en.wikipedia.org/wiki/Retirement.planning](http://www.en.wikipedia.org/wiki/Retirement.planning)). Archibong (1998) opined that the main objective of retirement planning is predicated on two polar models of public retirement benefit arrangements. Consequently, the universal model emphasises the provision of income to the retiree where such funds are financed from public expenditure. The insurance model which relates to earnings received from earlier savings is peculiar to occupational groups.

But, Akpan (1998b) wrote that retirement planning should go beyond depending entirely on retirement benefits for survival. Measures like developing savings and thrift habits while working, commencement of part-time business also while in full-time employment, and pre-retirement training and counselling were identified as capable of unbundling the total dependence on pension payments.

### Entrepreneurship

Entrepreneurship is richly discussed in literature. It is all about the process of business entity: the idea, birth, nurturing, growth, sustenance and attainment of business objectives (Foss & Klein, 2004). As variously defined, researchers believe it is eclectic and lacks a professional and unique identity which is guided by a generally acceptable theory (Bruno & Typebjee, 1982; Johnson, 1990). It is pre-paradigmatic in nature with unprecedented group of competing modes of open-ended scientific activities. Entrepreneurship is reported to have some positive impact on the economy (Bridge, O'Neiland & Cromie, 1998; Beyene, 2002; Salazar, 2004; Onuoha, 2008; Udofot, 2009). Economic contributions of entrepreneurship are in areas of wealth, job, and product / service creation, transformation of traditional industry, utilisation of resources, better standard of living, addressing rural-urban migration and innovation.

On the other hand, there is scanty attention given to elderly entrepreneurship in literature. But, the idea of elderly entrepreneurship agrees with continuity theory which suggests individual consistent behaviour to previous lifestyles (Hooyman & Kiyak, 2005; Fuch, 1982). The previous lifestyle which is work in this case 'has now become the main business of life' (Walker, 1962). Many researchers including Kirchoff (2003) and Sautters (2005) wrote in the same vein. Recently too, studies from the United States seem to lay credence to the possibility and actual involvement of retirees in entrepreneurial endeavours (Zhang, 2008; Schintler, 2008; Fanti & Govi, 2010).

### METHODOLOGY

The survey method was adopted with the administration of 1000 copies of the structured Questionnaire (Appendix I). Convenience sampling method was adopted in the distribution which was done with the help of some trained assistants during the annual verification of claims of retirees in 2007. A representative sample size with 95% confidence and 3% risk levels was selected based on Yamane (1967). Seven hundred of twenty-two respondents indicated the lowest acceptable responses from the population of 2058 but, information from 834 respondents was found suitable for use in the analysis. The increased number in sample size had further enhanced the adequacy of the representativeness. Retirement planning

activities of gratuity, monthly pensions, pre-retirement training were analysed as determinants of involvement in entrepreneurship. Gender was further added in line with the thoughts of (Szinovacz, 2003; Bender, 2004; Charles, 2004) that, there are some behavioural disparities between male and female retirees.

Multiple regression analysis using four functional forms (linear, double log, semi-log and exponential), Pearson Product Moment Correlation (PPMC), Chi-square and T-test analyses were used to test the hypotheses. The purpose of the four functional forms of multiple regression consisting of five explanatory variables was to ascertain the relative magnitude of influence of each independent variable and also the overall effect of the determinants on the level of involvement in entrepreneurship among the retirees in Akwa Ibom State. The bases for the selection and analysis of the best fit model and lead equation were: a regression function with the relatively highest R value, lowest number of significant, least standard error of estimate and the appropriateness of the a priori signs. Double log function met this conditions, hence its use for analysis.

### HYPOTHESES AND THE VARIABLES

#### Hypothesis One

**H<sub>0</sub>1:** There is no relationship between socio-economic characteristics of the retirees and the level of involvement in entrepreneurship.

Independent Variable = Socio-economic Characteristics  
Dependent Variable = Involvement in Entrepreneurship

#### Hypothesis Two

**H<sub>0</sub>2:** There is no significant relationship between the retirement planning activities and the level of retiree involvement in entrepreneurship.

Independent Variable = Retirement Planning Activities  
Dependent Variable = Involvement in Entrepreneurship

#### Hypothesis Three

**H<sub>0</sub>3:** There is no significant relationship between level of interest in entrepreneurship and the level of involvement in entrepreneurship among retirees in Akwa Ibom State.

Independent Variable = Interest in Entrepreneurship  
Dependent Variable = Involvement in Entrepreneurship

#### Hypothesis Four

**H<sub>0</sub>4:** There is no significant relationship between male and female retirees in the level of interest and their involvement in entrepreneurship in Akwa Ibom State.

Independent Variable = Level of Interest Between Male and Female Retirees  
Dependent Variable = Involvement in Entrepreneurship

#### Hypothesis Five

**H<sub>0</sub>5:** There are no significant relative and total relationships between the level of involvement in

entrepreneurship and its determinants among retirees in Akwa Ibom State.

Independent Variable = Relative and Total relationships  
 Dependent Variable = Involvement in Entrepreneurship

### MODEL SPECIFICATION

With regards to multiple regression models, the generalized implicit form was given as  $Y = f(X_1, X_2, X_3, X_4, X_5)$ .

Where:

- Y = Level of involvement in entrepreneurship
- X<sub>1</sub> = Gratuity
- X<sub>2</sub> = Level of entrepreneurial interest
- X<sub>3</sub> = Level of pre-retirement training
- X<sub>4</sub> = Pension
- X<sub>5</sub> = Gender
- e<sub>i</sub> = Error term

The four functional forms that were used for analysis are presented explicitly as follows:

#### 1. Linear function

$$Y = B_0 + B_1X_1 + B_2X_2 + B_3X_3 + B_4X_4 + B_5X_5 + e_i$$

#### 2. Double log function

$$\text{LN}(Y) = B_0 + B_1\text{LN}(X_1) + B_2\text{LN}(X_2) + B_3\text{LN}(X_3) + B_4\text{LN}(X_4) + B_5\text{LN}(X_5) + e_i$$

#### 3. Semi-log function

$$Y = B_0 + B_1\text{LN}(X_1) + B_2\text{LN}(X_2) + B_3\text{LN}(X_3) + B_4\text{LN}(X_4) + B_5\text{LN}(X_5) + e_i$$

#### 4. Exponential function

$$\text{LNY} = B_0 + B_1X_1 + B_2X_2 + B_3X_3 + B_4X_4 + B_5X_5 + e_i$$

#### Decision Rule with Regards to the Testing of the Hypotheses

To accept or reject the null hypotheses, there was comparison between the computer generated significance level which was either greater than or equal to the assumed stated P-value of 0.05 level of significance. The decision rule following the comparison was thus made as follows: Accept H<sub>0</sub> if Sig. (2 tailed) ≥ P-value (0.05), which implied no significance, Reject H<sub>0</sub> if Sig. (2 tailed) ≤ P-value (0.05), which implied there was significance Pearson Product Moment Correlation.

#### Hypotheses Testing

**Hypothesis One:** There is no relationship between socio-economic and the level of involvement in entrepreneurship.

**Table 1**  
**Result of Chi-square Analysis on the Relationship Between a Socio-Economic Characteristics and the Level of Involvement in Entrepreneurship Among Retirees in Akwa Ibom State**

Variables	Chi-square value	Eta value	df	Sig (2-tailed)	P-value	Remark
Gender * Involvement in Entrepreneurship	3.912	0.580	5	0.000	0.05	H <sub>0</sub> Rejected

Table 1 shows the test of significant relationship between socio-economic characteristics; gender and the actual level of involvement of the Civil Service retirees in Akwa Ibom State in entrepreneurship. The results indicated that the socio-economic characteristics of the retirees had a significant relationship with their level of involvement in entrepreneurship ( $\chi^2 = 3.912$ , Sig < 0.05).

The Eta value suggests that the relationship was strong at a percentage index of about 58.0 percent. Therefore, the null hypothesis was rejected implying that there was significant association between sex and entrepreneurship involvement.

**Hypothesis Two:** There is no significant relationship between retirement planning activities and the level of involvement in entrepreneurship.

**Table 2**  
**Result of PPMC Analysis on the Relationship Between Retirement Planning Activities and the Level of Involvement in Entrepreneurship Among Retirees in Akwa Ibom State**

Items	Variables	Correlation coefficient (r)	Coefficient of determination (r <sup>2</sup> )	Sig (2-tailed)	P-value	Remark
a	Involvement in Entrepreneurship and Gratuity	0.709	0.5027	0.000	0.05	H <sub>0</sub> Rejected
b	Pre-retirement training	0.681	0.4638	0.000	0.05	H <sub>0</sub> Rejected
c	Pension	0.832	0.6922	0.000	0.05	H <sub>0</sub> Rejected

Table 2 reveals that the level of retirement planning activities with regards to gratuity, pre-retirement training and monthly pension earned had directly influenced the level of involvement in entrepreneurship among the retirees. The correlation coefficient of gratuity (r = 0.709), pre-retirement training (r = 0.681) and pensions (r = 0.823) implies that the levels of influence were sufficiently strong but the component of retirement planning activities were able to explain the variance in the level

of entrepreneurship involvement at approximately not less than 50%. With regards to their level of significance, the Table 2 above reveals that their sig (2-tailed) values indicated 0.000, were less than the assumed P-value at 0.05, therefore, all the retirement planning activity components were significantly related with the level of involvement in entrepreneurship among the retirees in Akwa Ibom State.

**Hypothesis Three:** There is no significant relationship between level of interest in entrepreneurship and the level

of involvement in entrepreneurship among retirees in Akwa Ibom State.

**Table 3**  
**Result of PPMC Analysis on the Relationship Between Level of Interest in Entrepreneurship and the Level of Involvement in Entrepreneurship Among Retirees in Akwa Ibom State**

Variables	Correlation coefficient (r)	Coefficient of determination (r <sup>2</sup> )	Sig (2-tailed)	P-value	Remark
Interest in Entrepreneurship and Involvement in Entrepreneurship	0.418	0.1747	0.000	0.05	H <sub>0</sub> Rejected

Table 3 reveals that the level of interest in entrepreneurship directly influenced the level of involvement in entrepreneurship among retirees in Akwa Ibom State. The extent of the relationship as expressed by the correlation coefficient of 0.418 implies that the level of influence was relatively strong and its Sig (2-tailed) value of 0.000 was less than the P-value assumed at 0.05.

Therefore, the level of involvement in entrepreneurship among the retirees in Akwa Ibom State was significantly influenced by interest in entrepreneurship.

**Hypothesis Four:** There is no significant relationship between male and female retirees in the level of their interest in entrepreneurship and the level of their involvement in entrepreneurship in Akwa Ibom State.

**Table 4**  
**Result of T-test Analysis on the Relationship Between Level of Interest in Entrepreneurship and the Level of Involvement in Entrepreneurship Among Male and Female Retirees in Akwa Ibom State**

Variables	T-value	Df	Sig (2-tailed)	P-value	Remark
Male level of Involvement in Entrepreneurship against Female level of Involvement in Entrepreneurship	-20.511	811.91	0.000	0.05	H <sub>0</sub> Rejected

Table 4 shows T-test analysis result on the difference in the level of involvement in entrepreneurship between male and female retirees in Akwa Ibom State, the result obtained showed there is significant difference between the male and female retirees. This implies that there was entrepreneurship involvement divide along sex line among the retirees.

**Hypothesis Five:** There is no relative and total significant relationship between the determinants and the level of involvement in entrepreneurship among retirees in Akwa Ibom State.

**Table 5**  
**Result of Four Models of Regression Analysis on the Relationship Between the Level of Involvement in Entrepreneurship and Its Determinants Among Retirees in Akwa Ibom State**

Variables	Exponential	*Double log	Semi-log	Linear
Constant	2.282** (0.077)	3.344** (0.165)	15.136** (0.986)	9.107** (0.437)
Gratuity (X <sub>1</sub> ) (S.E)	0.264** (0.014)	0.362** (0.126)	0.466** (0.752)	0.300** (0.082)
Entrepreneurial Interest (X <sub>2</sub> ) (S.E)	-0.461** (0.007)	-0.565** (0.063)	-0.580** (0.377)	-0.479** (0.042)
Pre-retirement training (X <sub>3</sub> ) (S.E)	-0.800** (0.014)	-0.867** (0.089)	-0.868** (0.528)	-0.808** (0.079)
Pension (X <sub>4</sub> ) (S.E)	1.266** (0.008)	1.293** (0.036)	1.245** (0.214)	1.276** (0.046)
Gender (X <sub>5</sub> ) (S.E)	0.476** (0.016)	-0.515** (0.014)	-0.512** (0.084)	0.479** (0.088)

To be continued

Continued

Model summary	Exponential	*Double log	Semi-log	Linear
R	0.870	0.880	0.892	0.895
R <sup>2</sup>	0.756	0.774	0.795	0.802
Std. Error Estimate	0.1045	0.1006	0.5996	0.5901
F-value	513.264	567.897	643.365	669.551
Sig.	0.000	0.000	0.000	0.000

\*\*significant at 95% (P < 0.05) ; df = 833 and \*Indicate the Lead Functional Equation

Table 5 shows the interaction between the determinants and level of involvement in entrepreneurship among retirees in Akwa Ibom State. Double log model was chosen as the lead equation, having adequately fulfilled the earlier state criteria.

Table 5 shows that the coefficient of X<sub>1</sub> (Gratuity) is 0.264; this means that as amount of gratuity increases, more likely their level of involvement in entrepreneurship by 0.264 units. The coefficient of X<sub>2</sub> (Entrepreneurial Interest) is -0.565. This portrays an inverse relationship which suggests obviously statistical due to measurement approach, similar situation and condition of relationship were observed with respect to pre-retirement training and gender. Based on the result shown on Table 5, pension has most significantly predicted the level of entrepreneurship involvement. This was followed by their level of pre-retirement training. Other variables were entrepreneurial interest level, gender and gratuity accordingly in the relatively decreasing magnitude. These variables were all significant at 0.05 level of probability.

These relative effects suggest that these factors if given closer corresponding attention can lead to healthy and increased post retirement entrepreneurship involvement among retirees in Akwa Ibom State. The significance of all the determinants portray the degree of its importance to the likely success of intervention on entrepreneurship programme, if adequately mainstreamed in the Akwa Ibom State civil service pre-retirement programme. Moreover, the result from Table 5 shows that R is 0.880; meaning that the interactions between the variables were sufficiently adequate. R<sup>2</sup> was 0.774 which implies that 77.4% of the variations in the dependent variable was due to the identified explanatory variables. The test showed f-value of 643.365 is statistically significant at 5% level of probability. The equation therefore presented as:

$$\ln Y = 3.344 + 0.362 \ln X_1 - 0.565 \ln X_2 + 0.867 \ln X_3 + 1.293 \ln X_4 - 0.515 \ln X_5 + e_i$$

## CONCLUSION AND RECOMMENDATIONS

The result of analysis as shown in Table 5 showed all the determinants variables were significant at 0.05 level of probability, portraying their importance. This suggests that these factors were all very relevant and if given closer corresponding attention could lead to healthy and increased post retirement entrepreneurship involvement among retirees in Akwa Ibom State. This subsequently suggests that since work has become an essential part of a balanced lifestyle and wellbeing, continuing in it through entrepreneurship mentoring of the retirees at the point of retirement should be given attention. Work would hereafter be at one's pace and interest. Entrepreneurship can be taught and is not known to be resident within a particular age bracket as earlier believed (Gibb, 1977; Peng, 2001). As retirees showed high interest in entrepreneurship, the training should be done in a meaningful pre-retirement training programme. Pre-retirement training was grossly ignored. Moreover, gratuities paid to the retirees can serve as the needed seed money for entrepreneurial endeavours. Indeed, effort should be made towards conscious propensity to retiree involvement in entrepreneurship. The retiree and the economy would be better for it. This can be achieved by a deliberate policy through adequate evaluation of the retirement planning process in line with our findings.

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**APPENDIX**  
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**Questionnaire**

We are social scientists conducting a study on the life conditions of pensioners in Akwa Ibom State. Your honest answers to our questions will enable us arrive at an informed position.

1. Name (Optional): .....
2. Sex: Male ( ) Female ( )  
.....
3. Where did you work before your retirement?  
.....
4. In what capacity did you work there ?  
.....
5. When did you retire?  
.....
6. Did you make personal preparation towards your retirement? Yes( ) No ( )
7. If Yes, What did you do ?  
.....
8. Did you undergo any pre-retirement seminar?  
Yes ( ) No ( )
9. If Yes, was it of any benefit to you ? Yes ( ) No ( )
10. If Yes, how?  
.....
11. Were you paid your gratuity on retirement?  
Yes ( ) No ( )
12. If you were paid, how did you use it?  
.....
13. What in your opinion constitute retirement planning activities? Name them:  
.....
14. What do you use your monthly stipends for?  
(a) to provide basic necessities ( )  
(b) for business purposes( )  
Please specify  
.....

15. What occupies your time now as a pensioner?  
a) Self employment  
b) Paid employment  
c) Nothing
16. Do you have other source(s) of income outside the monthly income? Yes ( ) No ( )
17. Do you have any health challenge? Yes ( ) No ( )
18. Should the government give you enough money to start business, and the option to work, which would you choose? (a) Work ( ) (b) Business ( )
19. If business, what type would interest you?  
i) I don't know yet. Let the money be paid first ( )  
ii) I know (Please specify) .....
20. Given the opportunity, would you collect a business loan now? Yes ( ) No( )
21. How can government minimise the social /financial challenges of retirees? (Please tick a, b, c or d).  
(a) Free medical care ( )  
(b) Orientation to be involved in private business upon retirement ( )  
(c) Employment opportunities for retirees' children ( )  
(d) Good salary/allowances while in service for savings ( )
22. What in your vast experience would help if you decide to go into business?  
Please rank them in order of importance (a=100%, b=50%, c=30%).  
The Experience/Skills gained at work  
a( ) b( ) c( )  
Good health a( ) b( ) c( )  
Gratuity paid upon retirement a( ) b( ) c( )