How can I prepare for retirement?

Doctors are given plenty of advice at the beginning of their careers, but less at the end. Adele Waters gets some helpful tips

Adele Waters

Prepare for a rewarding third phase of your career

Robert Scott-Jupp, retired paediatrician, Salisbury, says, “Most retired doctors, at least for now, can be confident that their pension will be adequate, so we can choose what we want to do rather than what we have to do.

“Financial matters are, nevertheless, important. Get a good financial adviser who specialises in medics well before retirement. The BMA has much useful information for members.¹

“Many doctors choose to return to clinical work part time after drawing their pension, but there can be difficult contractual matters and some NHS organisations may not welcome you.²

“To do work that only doctors can do, such as prescribing, you need to maintain your General Medical Council licence to practise, with all the revalidation hassle that involves. Many, like me, choose to remain registered but not licensed, which allows you to do some useful clinical work—in my case as a covid-19 vaccinator. The GMC has advice.³ You also need to inform your medical defence organisation.

“Beyond this, the generic skills we have can be put to good use in many roles, both paid and unpaid. Volunteering overseas appeals to some, but getting a licence to practise in a developing country can be challenging.⁴

“Closer to home, there are many voluntary organisations that welcome retired doctors, such as heritage organisations or schools. Our knowledge of biology and scientific methods also make us good candidates for studying new fields such as palaeontology—retired GP Jeremy Lockwood discovered a new dinosaur in the Isle of Wight.⁵ Whatever you do, plan well before retirement so that you don’t fall off a cliff.”

Identify what motivates you to help plan your future

Vivienne van Someren, retired consultant paediatrician, coach, and mentor, says, “Stepping away from a demanding role is just as weird as learning to feel like a ‘real doctor’ after graduation.

“Some people have clear plans and leave without a backward glance. But for many it raises the question of who we will be once we are no longer doctors at the peak of our careers.

“At this point it is useful to look back. Recognise everything you have invested in medicine and the grief you might experience. There will be lots you will be glad to leave behind—will you miss getting 150 emails a day?

“Concentrate on the times you felt at your best. They will remind you of what motivates you, the circumstances in which you flourish and the values you live by. The activities that you enjoy and do well help you connect with your strengths—characteristics like zest, love of learning, and collaboration.

“Identifying your motivations, values, and strengths can help you look forward; imagine how you would like life to be and identify how you can make that happen.

“Be brave and consider a wide range of options—it might be a medical role or a move to another career, family, sports, hobbies, or volunteering. Perhaps there’s something you always had a yen for and now’s the moment.

“Share your hopes and plans with people who are important to you. Voicing them helps you to make them real.

“Whatever it is, don’t rush. You can always put a toe in the water, learn new skills, and create new networks before you cut the cord to your demanding career.”

Focus on your sub-specialty so you can reduce your hours before retiring

Alistair Henderson, orthopaedic consultant, retired from the NHS, says, “I wouldn’t view retirement as daunting but would use the word ‘challenging’ to describe it. As doctors, however, we have been challenged our whole working lives.

“For me, retiring from the NHS meant suddenly having little or no exposure to the trauma which had previously dominated the majority of my day-to-day activity.

“I didn’t mind giving up the trauma of weekend on-call work, however. I gradually reduced that burden to an acceptable level so it took less toll on my personal life, with my weekend on-call commitment shrinking to one in 13 (from one in five) as the department expanded.

“After leaving the NHS, I chose to continue working in the private sector in my surgical specialty—feet and ankles. Now, anything beyond my restricted surgical repertoire, I send on to colleagues, some of whom I trained.

“Reducing your NHS commitment or working solely in the private sector requires you to focus on your subspecialty. Some colleagues have used their...
experience to further their medical legal work and be involved in personal injury and litigation.

“In terms of other pursuits, some ex-surgeons tend to redirect their energies into another form of manual dexterity. I’ve taken up woodturning following a two day course. Replacement activities can be diverse, from learning to play a musical instrument to volunteering, to travelling (covid permitting), to anything but work.

“Retirement gives you the opportunity for more free time and hopefully good health to enjoy it. You have earnt it—my advice would be to use it or you’ll lose it.”