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- 3. Read the news article at the end of these directions
- 4. In a Word document, answer the 5 W's. Who, what, where, when, why of this technology
- 5. List five (5) jobs NOT described in the research that can be replaced by a robot
- 6. In your opinion, is this technology good or bad for employers and employees

7. Save as Hirerobotics your name. Submit via Gdrive to Mr. Amerikaner

The New Retirement Income Plan: Hire A Robot To Work For You



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I research & write on longevity, generational trends & innovation. FULL BIO

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Will you hire a robot to work and to pay for your retirement? Courtesy of Shutterstock

Robots are in the process of changing nearly every aspect of our lives. Our cars are becoming driverless; our homes are being slowly automated. With robots transforming nearly everything, how might they change your retirement income plans?

Financial security in life after work is the principle objective in today's version of retirement planning. We save and invest for decades. Some of us purchase real estate for rental income later in life. Others simply plan to work longer. Nearly 40

percent of baby boomers reported in an AARP survey that they plan to *work until* they drop to ensure their lifespan does not outstretch their wealthspan.

Many financial advisors already encourage clients to consider robotics and artificial intelligence firms as promising investments. However, looked at another way, robotics might open up an entirely new retirement investment class for producing income in older age, in the form of what I call *robotics-for-hire*. Retire and hire a robot to become your cyber-self working through, and paying for, your retirement. Indulge me a moment and consider three possible futures.

Retire and Send a Robot to Work

First, imagine hiring a robot to make it possible for *you* to work in retirement – forever.

Nashville-based Hirebotics is reported to be the first robot rental company. The firm serves factories looking to automate or to fill jobs where there are an inadequate number of human applicants. According to their website, Hirebotics offers business clients the opportunity to hire a "robot just like you would a human with zero upfront costs. Run the robot 14 hours, pay for 14 hours. Run the robot 18 hours, pay for 18 hours. No need to schedule an employee or pay for unproductive time."

As the cost of robotics continues to decrease and more jobs are automated, it is likely that similar firms will emerge. But instead of serving companies directly, new firms might serve individuals (many who may be retirees) who would like to purchase a robot or invest in shares of a robotic workforce to provide a source of steady income. Investing in a robotic workforce might make it possible for retirees to *work by 'bot* and earn income throughout their retirement years.