

Predictors of early retirement thoughts and intent to work after retirement

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Abstract

The purpose of the paper was to see if job demands, job resources as well as self-efficacy can be successfully used as predictors for the up mentioned intentions. Data was collected from both blue collar and white - collar types of work. Questionnaires were applied to a sample of 64 employees. The hypotheses were tested by conducting a multiple hierarchical regression for both dependent variables. Results show that type of work was the only significant predictor in determining the intent to retire early or not. Additionally, psychological job demands as well as education level have been shown to significantly predict the intent to work after retirement. The results highlight key aspects that both employer and employee should take into consideration when creating strategies for retirement. In doing so, we will be creating a much safer environment in which employees can tackle this important milestone without increasing their changes of stress and/or other negative outcomes.

Keywords: job demands, job resources, self-efficacy, early retirement intent, intent to work after retirement

Résumé

Le but de cette étude était d'examiner le rôle des exigences psychologiques et physiques; et l'auto-efficacité par rapport à l'intention de la retraite anticipée, ou l'intention de travailler après la retraite. Collecte des données et des questionnaires ont été appliqués à un échantillon 64 par les employés dans diverses industries. Les hypothèses ont été testées en réalisant deux régressions hiérarchiques pour chacune des variables dépendantes. Les résultats montrent que le type de travail effectué (bleu / cols blancs) est un prédicteur important des intentions de retraite anticipée. Aussi, si ils ont l'intention de continuer à travailler après la retraite, les exigences psychologiques du travail et le niveau d'éducation ont été trouvés comme prédicteurs statistiquement significatifs. Auto-efficacité n'a pas été identifiée comme un facteur prédictif dans tous les cas. Les résultats mettent en évidence les questions importantes que nous, devraient être considéré à la fois employeur et les employés lors de la création de stratégies pour la retraite. On peut donc fournir un meilleur soutien aux futurs retraités dans cette période de transition, réduisant ainsi les conséquences négatives qui peuvent se produire à la fois sur le plan physique, mais aussi psychologique.

Mots-clés: exigences physiques, les exigences psychologiques, l'auto-efficacité, la retraite anticipée, la retraite

Rezumat

Scopul acestei lucrări a fost investigarea rolului solicitărilor psihologice și fizice, precum și a auto-eficienței în relația cu intenția de pensionare anticipată, respectiv cu intenția de a munci după pensionare. Pentru colectarea datelor s-au aplicat chestionare pe un eșantion de 64 de angajați, din diverse sectoare. Ipotezele au fost testate prin realizarea a două regresii ierarhice, pentru fiecare dintre variabilele dependente. Rezultatele relevă faptul că tipul de muncă realizat (funcționari și muncitori) este un predictor important al intenției de pensionare anticipată. De asemenea, în cazul intenției de a continua munca și după pensionare, cerințele psihologice ale postului, cât și nivelul de educație au fost găsiți ca predictori semnificativi statistici. Auto-eficiența nu a fost identificată ca predictor în nici unul dintre cazuri. Rezultatele pun în evidență aspecte importante care considerăm că ar trebui să fie luate în considerare atât de angajator, cât și de angajați atunci când se creează strategii pentru pensionare. Se poate, așadar, oferi un sprijin mai bun viitorilor pensionari în această perioadă de tranziție, reducând astfel rezultatele negative ce pot apărea atât la nivelul fizic, dar și psihologic.

Cuvinte cheie: solicitări fizice, solicitări psihologice, auto-eficiență, pensionare anticipată, pensionare

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Introduction

Every individual in his/her professional life will have to face retirement. For many, retirement poses an additional question: should they retire early/ continue to work after retirement. Although the entire phenomenon is yet to be fully understood, early retirement is a sub-topic that in our view is even more important –because it can lead to a lack of skilled employees.

Early retirement has an economic impact on society as well as the individual. As previous research has shown, there are an increased number of individuals, whom once retired, live close to the poverty line. Therefore, the overall well-being of the individual is threatened. Furthermore, for many (early retirement) is seen as an exit from society, a withdrawal. Taking these into consideration, the question that arises is why do individuals choose to retire early or to continue to work after retirement. Because there are several known predictors of retirement such as health, education, care-giver status, and spouse status – in the statistical analysis they were controlled to see if there are additional specific work characteristics that can lead to the same outcome.

Similar to previous retirement research, the theoretical framework is based on the Job Demand-Resources model (Bakker & Demerouti, 2003; Bakker & Schaufeli, 2000). Therefore, physical and psychological job demands; co-worker support and decision authority were tested to see if they can predict early retirement intent and the intent to work after retirement. In the following pages an explanation is given to why these particular demands and resources were chosen.

Finally, we questioned whether personal resources would be able to predict the same outcome. There is some evidence to support the role of personal resources in continuing to work after retirement. As such we wanted to see if in the cultural context of Romania this would still be a valid relationship.

The study is based on the responses of 65 Romanian employees with ages varying from 40 to 60 from blue and white – collar type jobs.

Based on the data at hand, the results obtained are similar to other studies. We were able to support only part of our hypothesis. However, we want to emphasize that the results obtained are specific to the particularities of the

moment of the data gathering. Because retirement is highly influenced by economical and societal issues, it is very possible that given a change (e.g. legislature) the results would differ.

(Early) Retirement and work after retirement

The decision to retire has been attributed to 1) health issues; 2) spouse employment (Webley, Burgoyne, Lea, & Young, 2001); 3) care-giver reasons. Individual reasons for why individuals chose to stop working prior to the legal retirement age have yet to be firmly established. An additional aspect that makes the overall understanding more complex, is the decision made by some individuals to continue to work after retirement, or enter in bridge employment. Because there are slight differences between bridge-employment and work after employment we have chosen to focus solely on the latter. The reasoning is also based on the fact that bridge-employment is an uncommon practice in our country –more so than working after-retirement.

Another important aspect when dealing with retirement is that various fields have contributed to its' explanation. In other words, there are several fields that played a role in the research of retirement (economic, sociology, psychology etc.). In the field of psychology, retirement has been frequently framed in the terms of various perspectives: life-course perspective, continuity theory, and role theory.

Retirement research is a relatively new phenomenon. Even more so, the current view we have on retirement is, again, new in comparison to other work-related issues. Historically, humans worked or continued to work, until they were no longer physically able to do so (Shultz & Wang, 2012). Evidently, this is no longer the case, but if current demographical trends keep persisting (e.g. low birth rates), certain countries will be forced to increase retirement age in order to be able to support local economy.

So far we have not offered a definition of retirement. This is due to the fact that to date, it is a difficult term to define. Although certain definitions do exist, they fail to be universally accepted. In addition, defining retirement is also dependent on the legislation that exist in a country. The same applies for both early retirement and work after retirement. The simplest way to define retirement is to see it as

the end of work after a career of full-time jobs, (Wang, 2012). However, this definition does not explain what happens to the individual prior to retirement. Or even the impact it might have on his/her work life. Feldman (1994) asserted that, employees close to retirement will behaviorally withdraw from work (Feldman, 1994; Shultz & Wang, 2011). Therefore rather than employing an incomplete definition, we are focusing on certain characteristics of retirement. More specifically, for this research we are using the conceptualization of retirement as a behavior. We are also defining retirement as a longitudinal process, that takes into account different work characteristics before making the actual decision. We will detail each characteristic.

Ekerdt (2010) stressed that retirement has been conceptualized in two discrete ways. The first, is a focus on retirement behavior, more specifically the withdrawal from the labor force. This perspective includes the form and timing of this behavior (Wang, 2012). The second conceptualization, focuses on the outcomes of retirement. This includes economic, psychosocial and health experiences that occur post retirement (Wang, 2012).

Furthermore, based on the literature review, we have treated retirement as a process, rather than a one-time decision-making event. Accepting retirement as a process means to understand it as the sum of retirement characteristics which are embedded in the decision. Another option would have been to see it as a one-time decision, based on the current events in that individual's life. Each view has its strong points and its weaknesses, and in our view aspects can overlap.

As stated previously, the paper design is based on conceptualizing retirement as a decision-making process. This way of viewing retirement emphasizes the psychological underpinnings that impact retirement as a motivated choice behavior (Shultz & Wang, 2011). This concept assumes that when workers do decide to retire, they will decrease their psychological commitment to work. When the decision to retire has been made, the employees' work activities should begin to decline over time while other life activities should increase.

Of course that this path is not identical to all individuals and not all of those who will retire will be successful at accomplishing this important transition. Mauno, Ruokolainen, & Kinnunen (2012) suggest that because we see

people today retiring at much earlier ages than just a half century ago, it may be particular relevant to conceptualize retirement as a decision-making process. Therefore, there are valid, theoretical reasons for why we have chosen to use this perspective.

This paper will use early retirement and working after retirement intentions to mirror the actual decision. This aspect is not without basis. Prothero and Beach (1984), Ilmarinen (1999), and Beehr, Glazer, Nielson, and Farmer (2000) have all shown that the intent is a powerful indicator of an actual event. Early retirement is a form of job withdrawal and has been defined as leaving a position or career path of long duration, before the age of 65 years (Hanisch & Hulin 1990; 1991; Feldman, 1994).

Early Retirement in Romania

As stated previously, labor laws make it more difficult for researchers to compare results and even generalize them. In Romania, early retirement can be given within 5 years to full retirement – for those who have completed payments, or if they have managed to exceed the payment for full retirement up to eight years in advance. Special cases represent the military, police workers, penitentiary workers as well as those who have lived for at least 30 years in highly polluted areas (e.g. Baia Mare, Zlatna) (Codul Muncii, 2013). In this study, there are no special cases represented in the sample.

According to the newest changes in Romanian legislation, both men and women will have to pay their contributions for 35 years. However, due to the fact that the retirement age for women has changed, this will eventually lead to smaller pensions in comparison to the male population.

Job Demands-Resources model and retirement

Early retirement phenomenon is associated with the changing demands of work. Job characteristics are associated with retirement behavior due to their susceptibility to be modified via work design or counseling programs. Job characteristics can be used to alter the behavior linked to retirement. Therefore, in lines with the proposed design of the study, the JDR model fits perfectly.

Work characteristics such as job demand and job resources have been based on what has been done in previous retirement research (Feldman, 1994; Adams & Beehr, 1998; Elovainio, Forma, Kivimäki, Sinervo, Sutinen & Laine, 2005; Shultz & Wang, 2008; 2011; Schreurs et. al., 2011; Wang, 2012; Burke et. al, 2013). As it can be seen from the literature, the model is a very frequent in retirement research. However, there is still a lack of consensus when it comes to predictors of early retirement (Schultz, 2003; von Bonsdorff, 2009). Firstly, the reason for selecting job demands is based on the idea that older workers are more resistant to change and less capable of adapting to an increasing workload (Pienta, 2003). Job demands are the physical, psychological, social or organizational aspects of a job that require the individual to exert sustained effort (Demerouti, Bakker, Nachreiner, & Schaufeli, 2001).

When looking at a broad view of work, the theory suggests that the main characteristic of today's work environment is increased workload. Furthermore, it has been stated that older employees can experience less stress at work because they have a wider range of coping mechanism compared to younger employees and thus experience less stress at work. On the other hand, Mauno, Ruokolainen, & Kinnunen (2012) also suggest that older employees experience positive emotions more frequently and deeper than younger ones. However, one must ask oneself if this enjoyment of work is still extant when thoughts of early retirement occur. The question at hand is if in the current context, are job demands more taxing for older employees, or, on the contrary are they successfully dealt with, as a result of numerous years of experience?

Secondly, empirical data shows that workload contributes to the worker's decision to retire early (Andrews, Manthorpe, Watson, 2005, Luce, Van Zwanenberg, Firth-Cozens, Tinwell, 2002).

Job resources are those physical, psychological, social, or organizational aspects of the job that aid the employee to achieve goals, reduce job demands and associated physiological and psychological costs; stimulates personal growth, learning and development (Schreurs, De Cuyper, Notelaers, De Witte, 2011; Demerouti et. al., 2001). The selection of decision authority and social support is based on several reasons. First, they are the basis for most job

characteristics models in work and organizational psychology (Schreurs et. al., 2011). Second, co-worker support has numerous proven, positive outcomes in the domain of work. Lastly, based on the previous work of Elovainio et. al. (2005), there is some support to the idea that social support contributes to early retirement decisions.

Those, the job demand-resource model has been chosen because of the relationship between: a) demands and resources and b) strain and motivation and c) withdrawal (Schreurs et. al., 2011). Since for many, retirement is seen as withdrawal from the organization and social life, there is room to question if there is a much more direct connection between the model and retirement.

Hypothesis

H1a: Physical demands will be associated with early retirement thoughts.

H1b: Physical demands will be associated with intent to work after retirement.

H2a: Psychological demands will be associated with early retirement thoughts.

H2b: Psychological demands will be associated with intent to work after retirement.

H3a: Co-worker support will be associated with early retirement thoughts and will show unique, incremental validity over job demands.

H3b: Decision authority will be associated with early retirement thoughts and will show unique, incremental validity over job demands.

H3c: Co-worker support will be associated with intent to work after retirement and will show unique, incremental validity over job demands.

H3d: Decision authority will be associated with intent to work after retirement and will show unique, incremental validity over job demands.

H4a: Self-efficacy will be associated with early retirement thoughts and will show unique, incremental validity over job resources.

H4b: Self-efficacy will be associated with intent to work after retirement and will show unique, incremental validity over job resources.

The hypothesis were tested using a hierarchical regression. The first block of predictors were personal demographics (n=7), the second block were job demands (n=2); the

third block job resources (n=2) and lastly, personal resources (n=1). This sequence is similar to previous retirement research (Burke, Dolan, & Fiksenbaum, 2013). The analysis controlled for demographic variables as we wanted to see if the particular job characteristics could be used to predict early retirement or work after retirement. As stated previously, there have been successful reports of demographic and health variables as predictors of retirement (von Bonsdorff, 2009). The question at hand is whether something in the job itself can determine an individual to retire early and/or consider to work after retirement. Or, it's about personal factors involved in these decisions.

Method

Procedure and Participants

The study was conducted among Romanian workers – both blue and white collar; with ages ≥ 40 ($M=52.75$, $SD=6.06$, $min=40$, $max=60$). This age selection follows the pattern of previous studies on intent to retire (Bouman et al., 2008; Elovainio et al., 2003, 2005; Schreurs et al., 2011). The questionnaires were sent to 4 companies –both private and state owned. The testing has been done individually in a paper and pencil format. Confidentiality and anonymity of responses were assured. The sample had been equally divided ($N = 65$), 50% respondents were women. The entire sample was comprised of individuals who had full-time jobs.

Also, 79.7% of the respondents were married; 17.2% were not married/divorced and 3.1% widowers. 65% of the respondents had their spouses employed (working) while only 12.5% had retired spouses; the rest of 21.9% had no spouse to report of. More than half of the respondents (60.9%) reported that they are currently taking care of a family member (child, parent, other), and only 39.1% had no dependents to support.

Measures

The job demands and resources were measured via the Job Content Questionnaire (Karasek, Brisson, Kawakami & Bongers, Amick 1998). It is an instrument that has a version which has been successfully used in Romania. In this particular case, we have used Breslins' (1970) standard procedure of translation and retroversion.

The job demands was measured using the scale from the Job Content Questionnaire (JCQ). Job demands are divided into two parts: Psychological and Physical Job Demands. The Psychological Job Demands contains 5 items (e.g. *“My job requires working very fast”*) scored on a four-point Likert scale ranging from strongly disagree (1) to strongly agree (4). The Cronbach's alpha was computed at .65 on our sample.

Physical Job Demands were measured with 5 items (*“My job requires me to lift heavy loads”*), scored on a four-point Likert scale ranging from strongly disagree (1) to strongly agree (4). The Cronbach's alpha for Physical Job Demands was computed at .94 on our sample.

Job resources, more specifically decision authority and social support (co-worker support), were measured with scales from the Job Content Questionnaire (Karasek, et al., 1998). Decision authority was measured with a 3 item scale (e.g. *“My job allows me to make a lot of decisions on my own”*), scored on a four point Likert scale, ranging from strongly disagree (1) to strongly agree (4). Cronbach's Alpha for decision authority was calculated at .82 on our sample.

Co-worker support was measured with four items, scored on a four-point Likert scale. Possible answers ranged from strongly disagree (1) to strongly agree (4). Example of item: *“People I work with are competent in doing their job”*. Cronbach's Alpha was computed to .65 on our sample.

Self-efficacy was measured with The General Self-Efficacy Scale (Schwarzer & Jerusalem, 1995). It is an instrument that has already been translated and verified on a Romanian population. An example of item is *“I can usually handle whatever comes my way”*. The Cronbach's alpha was calculated to .82 on our sample. The items are scored on a four-item Likert scale, which ranges from not at all true (1) to exactly true (4).

Early retirement intent was measured with questions, previously used by Elovainio et al. (2005) and Schreurs et al. (2010). The first question, reflects the expectations of the respondent. The thoughts were measured with two items scored on a four point Likert scale ranging from never (1) to always (2). An example of item is: *“I intend to quit working before I am 65 (men)/ 63 (women)”*. The Cronbach's alpha for this scale was calculated to

.67 on our sample. The questions reflect the expectations of the respondent and they are widely used in retirement studies.

Intent to work after retirement was measured through one question: “Have you considered the possibility of working after the official age of retirement?”. The question was scored on a four-point Likert scale, ranging from never (1) to always (4). This particular question was previously used in Schreurs et. al (2010) retirement study.

Analyses

We have conducted two multi-linear hierarchical regressions analysis. One for intent to retire early, respectively intent to work after retirement. Both cases followed the same procedure: in the first model we have included the socio-demographical variables (age, gender, education, etc.). After controlling for these variables (as per the reasoning offered earlier), we have introduced job demands (physical and psychological). In the third step, we have introduced job resources (co-worker support and decision authority). In the fourth step, we have added self-efficacy (personal resources).

Results

Preliminary analysis

Table 1 presents the mean, standard deviation, internal consistency and correlations

between the variables used in the present study. Work after retirement (WAR) correlated significantly with psychological job demands ($r = -.51, p < .01$), as well as with physical job

demands ($r = -.49, p < .01$). Neither decision authority, nor self-efficacy have been significantly correlated with WAR.

Early retirement intent (ERI) correlated with psychological job demands ($r = .45, p < .01$), and whit physical job demands ($r = -.55, p < .01$).

Coworker support however was found to be positively and significantly correlated with retirement intent ($r = .43, p < .01$)

Hypothesis Testing

Table 2 presents all of the steps of the hierarchical regressions. In the first model, only type of employment (blue /white-collar jobs) has made a significant contribution $p < .05$) with β values equal to $-.73$ (step 2); $-.67$ (step 3), $-.68$ (step 4). In the first step, the variables explained 33% of the variance in ERI. After the inclusion of job demands (step 2), the entire new model, explained for 34% variance in ERI ($\Delta R^2 = .06, p > .05$) but the difference was not significant. In this model, psychological demands are statistically significant and it is negatively correlated with ERI ($\beta = -.33, p < .01$).

After the inclusion of job resources, the model explained for 34% of variance in the dependent variable ($\Delta R^2 = .04, p > .05$). Lastly, in step four, self-efficacy has been added which explained for 38% of variance in early retirement intent ($\Delta R^2 = .009, p > .05$). In all of the steps, there has been no significant contribution, as indicated by the Sig. F change value (.78; .16; .39). However, the model 1 as a whole is statistically significant. The only significant variable was type of work. In conclusion, H1a, H2a, H3a, H3b and H4a weren't supported by results for ERI.

Table 1. Mean, standard deviation, alpha Cronbach and corelation coefficients between the variables

Variables	M	SD	1.	2.	3.	4.	5.	6.	7..
1.Work after retirement	2.18	1.09	(1.0)						
2.Retirement Intent	1.45	5.	-.30**	(.67)					
3.Psychological J.D.	50.18	4.81	-.51**	.45**	(.65)				
4. Physical J.D.	11.03	3.47	-.49**	-	4.33**	(.94)			
5. Decision authority	31.62	5.46	.24	.08	-.12	-.33**	(.82)		
6.Coworker support	10.42	2.28	.33**	.43**	-.34**	-.19	.12	(.65)	
7.Self-efficacy	30.81	4.23	.02	.10	-.02	.04	.17	-.32**	(.82)

N = 64, * $p < .05$; ** $p < .01$

In the hierarchical analysis for WAR, in all the steps, education played a significant role ($\beta = .63, p < .001$). In the first step of the regression, the variables entered explained for 43% of the variance in intent to work after retirement. In the second step, the new model, explained 49% of the variance in the dependent variable ($\Delta R^2 = .63, p < .05$) and the model was significant. Education level was a variable that was statistically

significant and which correlated positively with early retirement intent ($\beta = .51, p < .01$). After the inclusion of job resources, the new model explained for 50% of variability in intent to retire early. Yet, again education ($\beta = .48, p < .001$) and psychological job demands ($\beta = -.33, p < .01$) are statistically significant; however, the model had no statistical significance.

Table 2. Hierarchical Regression analysis which predict intention to retire early and work after retirement

Independent variables	Dependent variables			
	Early retirement Intent		Work after retirement	
	β	ΔR^2	β	ΔR^2
<i>Step 1</i>		.34**		.43**
Type of employment	-.68**		.02	
Age	.09		.03	
Gender	-.11		.04	
Marital status	-.19		.10	
Spouse employment status	.05		.00	
Caretaker	-.13		.05	
Level of education	.14		.64**	
F	4.04		6.08**	
R ²	.33		.43	
Adjusted R ²	.25		.36	
<i>Step 2</i>		.01		.06*
Physical Job demands	-.10		-.09	
Psychological Job demands	-.17		-.33*	
F	3.11**		5.85**	
R ²	.34		.49	
Adjusted R ²	.23		.41	
<i>Step 3</i>		.04		.01
Co-worker support	-.24		.03	
Decision authority	-.05		.12	
F	2.97**		4.84**	
R ²	.38		.50	
Adjusted R ²	.25		.40	
<i>Step 4</i>		.01		.01
Self-Efficacy	-.11		.09	
F	2.77**		4.46**	
R ²	.39		.51	
Adjusted R ²	.25		.39	

N = 64; Statistical significance: * $p < .05$; ** $p < .01$.

In step four, we have included self-efficacy. The model explained for 51% of variability, but it was not statistically significant ($\Delta R^2 = .06,$

$p > .05$). In this case, education ($\beta = .50, p < .05$) and psychological job demands ($\beta = -.32, p < .05$) were again statistically significant. As

we can see from the hierarchical regressions, level of education has been statistically significant, and positively related with ERI. Psychological job demands are another statistically significant variable, but they correlated negatively with the dependent variable. As such, only H1b was supported – more specifically, psychological job demands are a predictor for work after retirement. Neither H2b, H3c, H3d, nor H4b were supported by results.

As one of our reviewers suggests, self-efficacy can be construed as a buffer and as such its' importance may vary in the model. As such as we conducted another regression but found no statistical significance for self-efficacy –even when introduced in the first step.

Discussion

As in previous research, some evidence has been brought to support the idea that employee intentions of early retirement can be understood along insights from the Job Demand-Resources model.

We have found that job type is a predictor of early retirement thoughts. Subsequently none of our hypothesis have been fully supported. Neither job resources, demands, nor personal resources, have been found to predict WAR or ERI.

We have found that the only connection to the job characteristics, which can be used to predict such a behavior is the job type. Finding that is consistent with previous research (Schreurs et al., 2011). Neither self-efficacy, nor gender, have been found to successfully predict intent to retire early or work after retirement.

From the other existing variables that we have used, education and job type were more frequently seen as important variables. The results also show that education is a potential predictor of WAR. A possible explanation is that, perhaps those with higher levels of education: a) better understand the job market and financial situation that awaits them after retirement and b) those with higher education all have white-collar jobs. Perhaps these are more suitable for a prolonged career, more so than blue-collar type jobs. A third explanation can be attributed to recovery time. Since white collar workers, are required to do less physical activity, they might require less time to recover from their

activity (especially in an aged population).

Psychological job demands and the relationship they have with intention to work after retirement, can be understood, from the examination of the core aspect of the phenomenon. For many, retirement is seen as a withdrawal from society (e.g. become less active in society/social interactions). Retirement theories also suggest, that early retirement is connected with increased psychological job demands – primarily due to the fact that there are less and less physical job types.

From what we can see from the data gathered here and from the existing literature, there are certain reasons for entering retirement that exceed both financial and health characteristics.

There are some indications that job characteristics play a role but taken individually (as we have done in this paper), they are not sufficient to successfully predict early retirement intentions or work after retirement. For example, most peoples, take the decision to retire on purely pragmatic decisions: financial and/ or health resources. These two are considered by many to be paramount in the decision process for both outcomes.

A paper done by Schmitt, Coyle, Rauschenberger & White (1979, cit. in Lachman, 2002) suggest that job-oriented variables account for less variance in retirement, than financial concerns. From what we have obtained, this statement is still accurate. We did not find any of the job-oriented variables – except for psychological job demands – to be significant. Blekesaune & Solem (2005) made a similar assertion. They stated that physical job demands are not generally associated with early retirement thoughts. A potential explanation for this phenomenon is the actual perception of the demand. In other words, because the individuals have spent most of their adult life in a particular job (specific behavior for the baby-boomer generation) they have developed certain coping strategies that diminish the overall demands of their particular jobs. The reason of concern that arises from this is what happens if an individual does not develop such strategies. A new trend in employee behavior is the so called “hobo-effect”. How will these young individuals, who jump from job to job, be able to handle later in their life the demands of their work?

In our study, self-efficacy, as a personal resource, was not found to be a predictor for the

dependent variables that were analyzed. To begin with there are few studies that have tried to connect personal resources with retirement. A possible reason is that since the retirement decision is based mostly on economical/ health factors, personal resources play an insignificant role. On the other hand, some studies show, that only self-efficacy has been linked to work after retirement (Kubicek, Korunka, Raymo, Hoonakker, 2011). We reiterate, however, that few other studies have tried to make such a connection. Therefore, this is both a unique factor to our study and also a limitation. It is unique in the sense that we have tried to offer a more general and complex view of the phenomenon, however due to the lack of previous research, there is not sufficient theoretical data to back up all the decision and connections that have been made.

Lastly, retirement research hinges on what the labour laws permit. As such, we need to take into consideration the context of research. There is no denying that the labor law encouraged and promoted early retirement. As such, for many it can be seen as a cultural norm, rather than something that is based on specific reasons. Early retirement was sought after for it promised financial gain. Subsequently, in our country, work after retirement has been seen as an oxymoronic concept. As stated previously, the sample is part of the so called 'baby-boom' generation - that is characterized by spending ones' entire career life in one organization or in one position. This is even more adequate for Romanian workers. Such a stationary work-life, only offers supplementary support for our explanation of developing coping mechanisms that palliate some of the burdens of the job.

One of the things that retirement research wishes to emphasize is that, once the large body of individuals that formed the baby boom generation will stop working, there will be a significant shortage of employees. Here is where the concept of work after retirement receives more importance. With a fleeing working force and an aging population countries such as Romania are facing a serious employee crisis.

Limitations

The limitations for this study come from various sources. One such a limitation can come from the understanding of blue-and white –collar

type jobs. Similar to other studies, we have relied on a rather blunt differentiation between the two different job types. Schreurs et.al. (2011), Demerouti et. al. (2009), have both suggested that a more attentive understanding of job types is required. Perhaps a much more clustered view is appropriate than such global generalizations of jobs.

Another limitation is relying only on the JDR model. Perhaps if we were to analyze retirement through the lenses of the conservation of resource theory, we would have seen different relationships, other variables that could have played a more significant role.

Furthermore, not having a cross-national unity of retirement, makes the comparison between studies difficult. It is also difficult to create a benchmark for future research. In these lines, perhaps it would be better suited for future research to use a longitudinal study, or even EMA to try to pinpoint when the actual decision to retire interferes with job aspects.

We would also like to add that a limitation is the sample size. Creating a study that incorporates a large sample should be the next logical step for future research. This also creates an issue with the generalizability of the study. Since we are dealing with a topic that is very difficult to be generalized from country to country, increasing the sample size would reduce some of the additional factors that make research papers applicable to others. Additionally, the samples have not been randomly selected from the entire population, and although all the respondents came from different organization types and from different fields this can still be construed as a lack of diversity that could lead to a better generalizability of the data.

Moreover, we have measured retirement intention. Perhaps it will be more useful for future research to see the degree of prediction in the case of early retirement intent and work after retirement. In other words, although previous studies have mentioned that retirement intention will lead in most cases to that behavior, it would be extremely beneficial for both organizations and researchers to test this match-up.

Lastly, although we wanted to focus specifically on work characteristics, adding into the instruments measures for financial and health well-being could only increase the validity of the research. Future research should also be concerned with the design of more reliable retirement scales.

Future directions

Even though there may be several limitations, there are also certain factors that need to be addressed. First, it is to our knowledge the first paper in Romania to deal with the retirement issue. It is also the first attempt to link the behaviors to work related characteristics in our context. As stated previously, the paper adds to the few other studies that used both the JDR and self-efficacy as potential predictors of early retirement intent and work after retirement. As such, a future direction is to continue to research this phenomenon. However, the findings that have been presented here or in other papers, should not be viewed as guarantees for organizations to act upon. In other words, if an organization decides to increase psychological job demands that does not offer a guarantee that employees will remain longer in their organization. However, workplaces should be changed to better accommodate the needs of older worker.

Employees can continuously be instructed on labor laws and directed to make the adequate decisions –not rely only on what has been done so far. Ilmarinen (2006) suggests a treble step program that can be implemented in organizations. First managers and supervisors need to become more aware of age related issues; second, changes need to be made to the nature of work life; third, changes should be made to enhance overall health of older employees.

An additional strong point of retirement research in general is that it can help prevent unnecessary early retirement.

Conclusions

Retirement is now starting to be understood as an additional step in an employees' career (Shultz & Wang, 2011). Strategies that are currently being developed, encourage employees to extend their working activity and to share their experience with younger workers. For example, bridge employment, is not only a method that can be used to postpone workers quitting the workforce, but it can be viewed as a method to increase the quality of life for individuals (especially women).

The key to capitalizing on this resource is to understand older worker's work-retirement

decisions (Kubicek, Korunka, Raymo, Hoonakker, 2011)

The purpose of this paper was to verify whether we can predict early retirement intent and work after retirement. We have been able to partially support only one hypothesis. Additionally research is still needed before any firm conclusions can be drawn.

Retirement is an issue that is not specific to just one culture or that is prevalent in certain countries. It is similar to a pandemic situation which would eventually lead to high financial strains for younger employees and a lack of highly skilled workers.

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