



Towards an integrated model of individual, psychosocial, and organizational predictors of retirement adjustment

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ABSTRACT

This cross-sectional study examines three predictors of retirement adjustment: individual (demographic and health), psychosocial (work centrality), and organizational (conditions of workforce exit). It also examines the effect of work centrality on post-retirement activity levels. Survey data was collected from 394 retirees (aged 45–93 years). Results suggested that better psychological health, higher income, and being married predicted better retirement adjustment. Work centrality was neither related to retirement adjustment nor to post-retirement activity levels. Conditions of exit significantly predicted retirement adjustment, even after controlling for lower-level individual and psychosocial influences. Practical implications for the design of retirement planning programs and organizational exit strategies are discussed.

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1. Introduction

In the coming decades, the continued aging of the population will see an unprecedented number of older workers enter retirement and will likely fuel interest in the conditions that make for a successful retirement. Despite growing interest from policymakers, retirement planning is still a neglected area of research in the careers domain. If a person's career is viewed as their progress through life (Savickas, 2002), then retirement becomes a critical phase in the career planning cycle. The Organisation for Economic Cooperation and Development (OECD), for example, has highlighted the criticality of an aging population to policy makers (e.g., OECD, 1995, 2006, 2007), prompting research into the costs of retirement in OECD countries (e.g., Gendell, 1998; Herbertsson & Orszag, 2001; Scherer, 2002). Such research, however, has typically focused on the economic, financial or health implications of an aging and retiring demographic with relatively little regard for the psychological costs of retirement. Given that as many as one third of retirees have some difficulty adjusting to retirement (Atchley, 1976) or experience retirement as a stressful event (Bosse, Spiro, & Kressin, 1996), the psychological impact of retirement is important to consider. Clearly, promoting better adjustment to retirement can benefit individuals and society as a whole. The focus of the current study was on retirement adjustment, defined in accord with Atchley (1999) as a person's positive retirement experiences.

Research into retirement adjustment has historically focused on the individual characteristics of retirees, such as their health and income (Smith & Moen, 2004). There is, however, growing evidence that psychosocial variables have important influences on retirees' subsequent adjustment (Hedge, Borman, & Lammlein, 2006; Taylor, Goldberg, Shore, & Lipka, 2008). Research indicates that attitudes towards work, such as the degree to which work is central to one's life, are negatively related to retirement adjustment (Gallo, Bradley, Siegel, & Kasl, 2000; Isaksson & Johansson, 2000). More recently, researchers have found evidence that organizational influences, such as the conditions by which retiring individuals exit the workforce,

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are also important for retirement adjustment (e.g., De Vaus, Wells, Kendig, & Quine, 2007; Schmidt & Lee, 2008). Preliminary findings suggest that retirees who perceive greater personal choice in the retirement decision tend to report higher satisfaction with life, better psychological health and better adjustment in retirement (e.g., Calvo, Haverstick, & Sass, 2007; Isaksson & Johansson, 2000).

Despite the growing body of research into the demographic, psychosocial, and organizational influences on retirement adjustment, some important questions remain unanswered: Do retirees' attitudes towards work impact their post-retirement behavior? Do the conditions by which individuals exit the workforce determine how well or poorly they adjust to their life in retirement? Do these higher-level psychosocial and organizational influences add to retirement adjustment over and above the relatively well-established effects of health and income? The current study was designed to address these questions. Three influences were investigated: (1) individual influences, which describe the demographic and health status of individual retirees; (2) psychosocial influences, which describe retirees' attitudes towards work and their behavior in retirement; and (3) organizational influences, which describe the conditions under which retirees exited the workforce. Using an Australian sample of retirees, the three influences were investigated for their independent and their incremental contribution to retirement adjustment. The effect of work centrality on retirees' post-retirement behavior was also examined across nine life domains: work, friends, leisure activities, health, financial security, volunteering, housing, family, and partner relationships. These nine life domains were adapted from research conducted by Henrich and Herschbach (2000), who report that the domains are relevant, albeit to varying degrees, for people living in the Western world.

1.1. Individual influences: Demographic and health correlates of retirement adjustment

Two well-documented variables known to influence retirement adjustment are health and income. Research has shown that retirees who report better health or higher income tend to report positive adjustment and higher life satisfaction (Quinn, Burkhauser, & Myers, 1990; Taylor & Shore, 1995). Marital status has also been correlated with retirement adjustment (e.g., Kim & Moen, 2001; Price & Joo, 2005), such that married persons tend to report better mental health outcomes and happiness than non-married persons (Bierman, Fazio, & Milkie, 2006; Diener, Gohm, Suh, & Oishi, 2000).

Other demographic variables that have been identified as important to retirement adjustment include age, gender, and the number of years since retirement. Research into age-related effects suggests that age is positively associated with well-being (e.g., Warr, 1992), but negatively associated with physical health (e.g., Moor, Zimprich, Schmitt, & Kliegel, 2006). With regard to gender differences, results are less conclusive. Whereas earlier studies have reported that women experience fewer adjustment difficulties than men (Arnold & Feldman, 1982; Gratton & Haug, 1983; Neuhs, 1990), subsequent research has suggested that women experience more adjustment difficulties than men (Calasanti, 1996; Quick & Moen, 1998), ostensibly because of women's initially elevated levels of retirement-related distress (e.g., Midanik, Soghikian, Ransom, & Tekawa, 1995). With regard to years since retirement, researchers have found evidence that whilst retirement may initially be distressing, the majority of retirees eventually adjust with time (e.g., Butterworth, Gill, Rodgers, Anstey, Villamil, & Melzer, 2006; Gall, Evans, & Howard, 1997; Von Hippel, Henry, & Matovic, 2008). That is, any initial elevation in stress or anxiety eventually dissipates the longer a person has been retired.

Collectively, these results suggest that demographic and health variables influence retirees' subsequent adjustment. Although health, income, and marital status have more consistently predicted retirement adjustment (Pinguart & Schindler, 2007), the results of recent studies suggest that older male retirees who have been retired for more years tend to be better adjusted to their retirement. In the current study, we therefore expected that healthier, wealthier, or married retirees would report better retirement adjustment than less healthy, poorer, or unmarried retirees. We also expected that older, male, or longer-term retirees would report poorer retirement adjustment than younger, female, or more recent retirees.

1.2. Psychosocial influences on retirement adjustment

Mein and Ellison (2006) suggest that individual differences in retirement adjustment arise, in part, because of differences in people's attitudes towards work. This idea is explored further using role theory and work centrality as a framework for understanding the retirement experience.

1.2.1. Role theory

According to role theory (e.g., George, 1993), individuals occupy a number of roles, each critical to the self concept and personal identity (Moen, Erickson, & Dempster-McClain, 2000; Petters & Asuquo, 2008). Retirement, which typically involves exiting the workforce and hence relinquishing the work role, can represent a phase of "rolelessness" (Richardson & Kilty, 1991). For many individuals, retirement involves the loss of a valued personal identity and source of role-related activities (Hopkins, Roster, & Wood, 2006) and this role loss can create difficulties with adjustment (Parsons, 1942). Indeed, researchers have found evidence that role loss predicts decreased life satisfaction (Fry, 1992) and is linked to poorer adjustment (van Solinge & Henkens, 2008) as well as elevated levels of stress, depression, and anxiety (Adams, Prescher, Beehr, & Lepisto, 2002; Moen, Dempster-McClain, & Williams, 1992; Thoits, 1992).

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