

**Studying retirement from a career perspective: are people who take charge of their career less inclined to retire?**

*An De Coen, IDEA Consult  
Anneleen Forrier, KU Leuven  
Luc Sels, KU Leuven*

To deal with demographic changes in the labor market and an increasing life expectancy, it is important for older workers to extend their working lives (European Commission 2012). A significant amount of research has been conducted in the past few decades on factors impacting individuals' transition into retirement. Most of these studies look at personal factors (for example, health or wealth), family factors (for example, spouse working status or care status), job and organizational factors (for example, job characteristics or age stereotypes at the workplace) and institutional factors (for example, early retirement schemes) influencing this transition (see for instance Feldman 1994; Shultz, Morton and Weckerle 1998; Wang and Schulz 2010). They focus on factors pushing or pulling older workers into retirement at a particular moment in time.

Surprisingly, few studies take a career perspective when studying the transition into retirement (De Vos and Segers 2013; Topa, Moriano, Depolo, Alcover and Morales, 2009). However, retirement is an important career transition (De Vos and Segers 2013). Moreover, it is often argued that people with sustainable careers will postpone this career transition and remain longer in the labor market (Newman 2011). Sustainable careers are flexible and adaptable, not only to employers' needs but also to individuals' needs (Newman 2011). To build sustainable careers, people need the necessary career competencies to self-navigate their career (Eby, Butts and Lockwood 2003). This enables them to pursue a satisfying career and to benefit from opportunities in the internal and external labor market (Eby et al. 2003). Both this career satisfaction (Hall and Mirvis 1995) and employability (Armstrong-Stassen and Stassen 2013; Gendron 2011) are believed to extend people's working lives. Many active aging policies' (OECD 1998; Walker and Maltby 2012) are based on these career related assumptions. These policies aim to increase older workers' freedom to make personal choices and support their adaptability to deal with changing circumstances in the labor market in order to guarantee their employability (Moulaert and Briggs 2012). Likewise HR age policies supporting a developmental climate for older workers are based on the idea that this may enhance their competencies, increase their employability and consequently extend their working lives (Armstrong-Stassen and Schlosser 2008; Bal, De Jong, Jansen and Bakker 2012; Leisink and Knies, 2011; Thijssen and Rocco 2010).

Even though age policies are inspired by the idea that sustainable careers may extend individuals' working lives through their impact on career satisfaction and employability, empirical evidence remains scarce. Therefore, in this chapter, we will investigate how career competencies influence the intention to retire through their

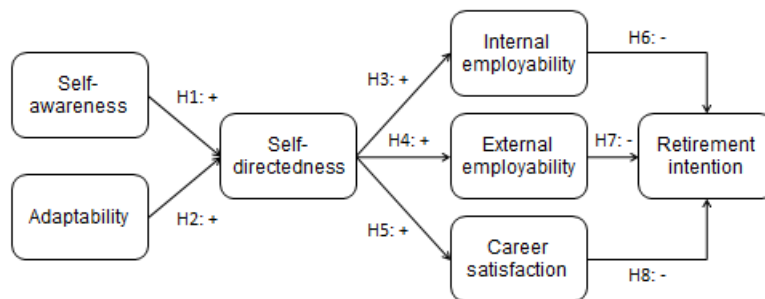
impact on self-directedness, career satisfaction and employability. We thereby focus on two career competencies for which the current career literature has showed increasing attention (Hall 1996; Hall and Chandler 2005; Verbruggen and Sels 2008). More specifically, Hall (1996, 2004) considered self-awareness and adaptability as career competencies that are crucial for self-directedness. While self-awareness facilitates self-evaluation, adaptability enables individuals to respond to changing demands from the environment and deal with new circumstances. We will examine how both career competencies, self-awareness and adaptability, impact self-directedness and how employability in the internal and external labor market as well as subjective career satisfaction mediate the relationship between self-directedness and the retirement intention of older workers.

Studying employee retirement from a career perspective, this study makes a valuable contribution to the literature. It thereby also adds to the literature by testing the supposition that both employability and career satisfaction are crucial in the context of career transitions, in this case employee retirement. While the underlying idea is widely accepted (Bal et al. 2012; Walker and Maltby 2012), to the best of our knowledge, there is little empirical research investigating this reasoning.

## Hypotheses

Figure 1 depicts the research model. It shows how self-awareness and adaptability are hypothesized to relate to workers' retirement intention.

Figure 1. *Research model*



### Self-awareness and adaptability influence self-directedness

Career self-directedness is a mindset about one's career reflecting a feeling of personal agency (Briscoe and Hall 2006). Individuals who are self-directed feel in charge of their own career and take an independent role in managing their career (Briscoe, Hall and DeMuth 2006). Hall (2004) discerned self-awareness and adaptability as two meta-competencies that may increase individuals' career self-directedness. Self-awareness relates to the knowing-why competencies of DeFillippi and Arthur (1994). It captures the extent to which people know their strengths, weaknesses, goals and values. Self-awareness offers individuals an 'internal career compass' that serves as a guide when making career decisions (Hall 2002; McArdle, Waters, Briscoe and Hall 2007).

Adaptability is a key concept regarding career development. It reflects individuals' readiness to cope with predictable tasks related to aspects of work, but also with unpredictable work-related changes (Savickas 1997). Adaptability comprises 'the willingness and ability to change behaviors, feelings and thoughts in response to environmental demands' (McArdle et al. 2007, p. 248). Adaptability serves as a self-correcting mechanism. Both self-awareness and adaptability may impact career self-directedness (Hall 1996, 2004). Low levels of self-awareness may keep people from making their own career decisions due to a lack of direction and values to do so. Low levels of adaptability may prevent them from dealing with set-backs or changes they are confronted with. Empirical research from Verbruggen and Sels (2008) showed that self-awareness and adaptability relate positively to self-directedness.

*Hypothesis 1. Self-awareness relates positively to self-directedness.*

*Hypothesis 2. Adaptability relates positively to self-directedness.*

### **Self-directedness relates to perceived employability**

We assume that self-directedness may positively influence perceived employability. Perceived employability refers to individuals' perceived likelihood of retaining or obtaining a job, either with the current organization (that is internal perceived employability) or with another employer (external perceived employability) (Berntson, Sverke and Marklund 2006; De Cuyper, Mauno, Kinnunen and Mäkikangas 2011; Forrier and Sels 2003; Rothwell and Arnold 2007; Silla, De Cuyper, Gracia, Peiró and De Witte 2009). We focus on perceived employability for two reasons. First, we assume that individuals' perceptions of employability both encompass their interpretation of the labor market and of their own employability skills and attitudes. So perceived employability captures both contextual and individual factors of employability (Forrier, Sels and Stynen 2009). Second, actions of individuals are often more driven by their own perception of a situation than by the actual reality (De Witte and Näswall 2003).

Individuals who feel in charge of their own career may be more concerned about identifying and creating career opportunities. Furthermore, they may be more likely to have realistic expectations and remain open to new career experiences. This may increase both their perceived internal and external employability (Kossek, Roberts, Fisher and Demarr 1998; Sturges et al. 2002; Zacher and Frese 2011). Moreover, in the specific case of the late career, older workers who demonstrate a self-directed career attitude may counter employers' stereotypical belief of them being reluctant to change and focused on withdrawal or decline (Claes and van Loo 2011) and consequently strengthen their perceived employability. We therefore formulate the following hypotheses:

*Hypothesis 3. Self-directedness relates positively to perceived internal employability.*

*Hypothesis 4. Self-directedness relates positively to perceived external employability.*

**Self-directedness relates to career satisfaction**

Hall (2002, 2004) states that people take personal responsibility in managing their career to obtain psychological success. In this respect, self-directedness is theorized to relate positively to career satisfaction (Briscoe, Hall and DeMuth 2006). Individuals who are self-directed in developing career paths are more likely to select those jobs enabling them to achieve personally meaningful career-related goals. This may promote career satisfaction since it is likely to enhance individuals' person-career fit, that is "the extent to which an individual's career experiences are compatible with his or her values, interests and talents." (Parasuraman, Greenhaus and Linnehan 2000, p. 70). Empirical studies (Colakoglu 2011; De Vos and Soens 2008; Verbruggen and Sels 2008) support the positive relationship between self-directedness and career satisfaction. Therefore, we hypothesize that self-directedness contributes to career satisfaction.

*Hypothesis 5. Self-directedness relates positively to career satisfaction.*

**Perceived employability and retirement intention**

Many strategies to retain older workers longer in the workforce are based on the idea that sustaining their employability is a way to extend working lives and delay retirement (Bal et al. 2012; Leisink and Knies 2011; Thijssen and Rocco 2010). The Conservation of Resources (COR) Theory offers a framework to explain this relationship. In line with previous research, we consider perceived internal and external employability to be personal resources (for example De Cuyper, Raeder, Van der Heijden and Wittekind, 2012). According to the COR Theory, people who have more personal resources, have a stronger sense of control over their environment (Hobfoll, Johnson, Ennis and Jackson, 2003). Following this line of reasoning, people with a higher perceived internal or external employability may still feel in control of career (Wang, Olson and Schultz, 2013) and may therefore be less inclined to end it. In contrast, the COR theory argues that people who lack personal resources or are confronted with resource loss, may shift their focus of attention (Hobfoll, 1989). They may focus on what they might gain instead of lose in a particular situation. In case of low perceived internal and external employability, older workers may shift their attention from their work and career to the alternative of retirement. An additional strategy to deal with a lack of resources is to reevaluate these resources (Hobfoll, 1989), so they may lower the value of work in their lives which may increase their likelihood to retire. In a similar line, Brandstädter and Renner (1990) posit that individuals use accommodative coping processes like disengagement or reorientation when their appraisal of a situation is negative and they lack personal control for corrective action. In the case of low perceived employability, they may be more likely to disengage from work and intent to retire. We therefore hypothesize:

*Hypothesis 6. Internal perceived employability relates to retirement intention in a negative way.*

*Hypothesis 7. External perceived employability relates to retirement intention in a negative way.*

### **Career satisfaction and retirement intention**

The transition into retirement is often looked at as a form of turnover (Adams and Beehr, 1998). However, this transition into retirement is not just about quitting the organization or the current job but also about quitting one's career (Munderlein, Ybema and Koster 2013). According to the work role attachment theory, retirement involves detaching from all these work roles: job, organization and career (Adams, Prescher, Beehr and Lepisto, 2002). The more one is attached to a work role, the more one desires to remain in the work role. Leaving the work role may in that case more strongly imply the loss of self-identity. Following this reasoning, we assume that people who are more satisfied with their career will be more attached to their career and will therefore have a lower intention to retire. This is in line with empirical findings of Templer, Armstrong-Stassen and Cattaneo (2010) who found that older workers with higher career satisfaction were more motivated to continue working. The idea that career satisfaction may decrease the intention to leave one's career is also similar to the central idea in turnover literature that job satisfaction decreases one's intention to quit one's job (March and Simon 1958).

*Hypothesis 8. Career satisfaction relates to retirement intention in a negative way.*

## **Methods**

### **Procedure and sample**

The data for this study originates from the survey "Careers in Flanders" carried out by the Flemish Policy Research Centre Work and Social Economy (with Flanders being the Dutch speaking region of Belgium). The survey is based on two-stage stratified sampling to obtain a representative sample of the Flemish population. In a first step, 161 of the 308 Flemish municipalities were systematically selected; the possibility of being selected was proportional to the size of the municipality. In the second step, a random sample was selected that was stratified by age and gender. Hence, the sample is representative for the Flemish working population regarding workers' age, gender and geographical distribution. We conducted structured interviews with 1518 individuals on their labor market position and career attitudes. The majority of the respondents (1114 out of 1518, that is 73%) had a job at the time of the interview.

In Belgium, the legal retirement age is set at age 65. Furthermore, employee retirement is usually studied among individuals in late career, that is among workers aged 50 or older (see for instance Chan and Stevens 1999; Claes and Van Loo 2011; Herrbach, Mignonac, Vandenberghe and Negrini 2009). Therefore, this study uses the observations from the 285 employed respondents aged 50 to 64 years old with no missing values for the studied variables. Table 1 shows some sample characteristics.

Table 1. *Sample characteristics (N=285)*

Demographics		Percentage
Gender	Male	52.45
	Female	47.55
Age	50-54	53,71
	55-59	37,1
	60-64	9,19
Educational level	No high school degree	7,37
	High school degree	52,28
	Bachelor's or Master's degree	40,35
Functional level	Executive staff	50,53
	Clerical staff	16,49
	Professional staff	11,93
	Middle management	14,04
	Senior management	7,00

## Measures

**Self-awareness.** The six-items scale of Verbruggen and Sels (2008) was used to measure self-awareness (Cronbach's alpha = .85). Respondents had to indicate on a five-point Likert scale (1 = totally disagree, 5 = totally agree) to what extent they were aware of their strengths, weaknesses, values and motives. Items include 'I know my strengths and weaknesses' and 'I am aware of what I value in my career and life'.

**Adaptability.** Five items (London 1993) rated on a scale ranging from 1 (Low) to 5 (High) were used to measure adaptability (Cronbach's alpha = .75). The scale measures individuals' perceived ability and readiness to adapt to changing circumstances. Sample items are 'To what extent are you able to adapt to changes in your career?' and 'To what extent do you welcome changes in your career?'.

**Self-directedness.** We used seven items from the scale developed by Briscoe et al. (2006) to measure self-directedness (Cronbach alpha = .85). Respondents had to indicate on a five-point scale to what extent they agreed with each item. Sample items are "I am in charge of my own career" and "Ultimately, I depend upon myself to move my career forward".

**Internal employability.** Perceived employability in the internal labor market was measured by four items developed by De Cuyper and De Witte (2010). A sample item is: "I am optimistic that I could find another job with this employer, if I looked for one". The items were scored on a five point Likert scale (1=totally disagree, 5=totally agree). The scale showed good internal consistency (Cronbach's alpha = .91).

**External employability.** According to internal employability, perceived employability in the external labor market was measured by four similar items developed by De Cuyper and De Witte (2010). A sample item is: “I am optimistic that I could find another job elsewhere, if I looked for one”. The items were scored on a five-point Likert scale (1=totally disagree, 5=totally agree). The scale showed good internal consistency (Cronbach’s alpha = .94).

**Career satisfaction.** Since Hofmans, Dries and Pepermans (2008) found only one item of the Career Satisfaction Scale (Greenhaus, Parasuraman and Wormley 1990) to have strong factorial invariance, that is “I am satisfied with the success I have achieved in my career”, we followed Heslin (2003) by measuring overall career success using a single item. Respondents were asked to answer the following question on a ten-point scale (1 = extremely unsatisfied, 10 = extremely satisfied): “Everything considered, how successful do you consider your career to date?”.

**Retirement intention.** We developed four items for this study to assess workers’ intention to leave the labor market: (1) “if they propose me to leave the labor market tomorrow, I will seriously consider to do so ,” (2) “I would love to remain active in the labor market as long as possible” (reversed scored), (3) “For a long time now, working is no longer my main concern” and (4) “If I were dismissed, I would immediately start searching for another job” (reversed scored). Respondents rated the items on a five point Likert scale (1 = totally disagree, 5 = totally agree). The scale’s reliability was acceptable (Cronbach’s alpha = .61).

We performed confirmatory factor analysis on the 30 items comprising the six measures to verify whether the scales measured the distinct concepts. Consistent with previous research, we allowed for correlations between internal and external employability (Rothwell and Arnold 2007; Rothwell, Herbert and Rothwell 2008; Rothwell, Jewell and Hardie 2009). The fit indices showed that the measurement model fits the data ( $\chi^2(400)= 709.66$  ( $p<.001$ ); RMSEA = .051; SRMR= .097; CFI = .925). Because all items loaded significantly on their intended constructs ( $p < .001$ ) and the sample was too small to test a model with latent factors, scale scores were calculated based on item averages.

**Control variables.** In the analysis we controlled for gender, career length and functional level because of their known effects on workers’ decision to stop working (von Bonsdorff, Huuhtanen, Tuomi and Seitsamo 2010; Wang and Shultz 2010). We chose to include career length rather than age as a control variable because it determines eligibility for early retirement in the Belgian labor market. The gender variable was dichotomous with 0 = female and 1 = male. Career length was included as a continuous variable reflecting the number of years that have passed since starting in the first job after graduating. We distinguished five functional levels: senior management, middle management, professional staff, clerical staff and executive staff, that is staff carrying out the work.

**Analysis**

The research model was tested using path analysis as it allows estimating the hypothesized relationships in a simultaneous way (Procedure CALIS in SAS Version 9). The analyses showed it fits the observed data well ( $\chi^2(11)= 21.183$  ( $p=.023$ ); RMSEA = .060; SRMR= .029; CFI =.966). Still, the fully mediated hypothesized model was compared with partially mediated models in order to assess whether direct paths from adaptability or self-awareness to retirement intention, career satisfaction, internal or external employability needed to be included. We furthermore verified whether self-directedness influenced retirement intention solely through its effect on career satisfaction, internal and external employability. Testing these alternative, partially mediated models revealed that model fit significantly improved when including a direct relationship between adaptability and retirement intention ( $\Delta \chi^2 = 8,583$ ;  $\Delta DF = 1$ ). All other relationships turned out to be fully mediated, supporting the hypothesized model. After including this path, the revised model had an excellent fit to the data ( $\chi^2(10)= 12.600$  ( $p=.247$ ); RMSEA = .030; SRMR= .020; CFI =.992).

**Results**

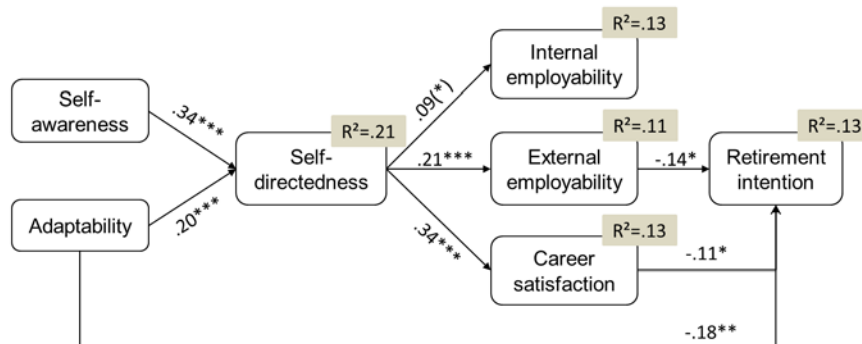
Table 2 presents the means, standard deviations and correlations between the studied variables. Figure 2 shows the significant standardized results of the path analysis for the revised model.

Table 2. Means, standard deviations and correlations (N=285)

	M	SD	1	2	3	4	5	6	7
1. Retirement intention	2.72	.95	1						
2. Self-awareness	4.36	.48	-.09	1					
3. Adaptability	3.33	.76	-.24 ***	.17 **	1				
4. Self-directedness	4.09	.60	-.15 **	.38 ***	.24 ***	1			
5. Internal employability	2.31	1.15	-.10 (*)	.09	.16 **	.08	1		
6. External employability	2.71	1.24	-.19 **	.10 (*)	.11 (*)	.24 ***	.21 ***	1	
7. Career satisfaction	7.58	1.82	-.16 **	.18 **	.18 **	.34 ***	.10 (*)	.07	1
8. Career length (in years)	35.22	5.14	.23 ***	.01	-.14 *	.05	-.25 ***	-.14 *	-.00

(\*)  $p < 0,10$ ; \*  $p < 0,05$  ; \*\*  $p < 0,01$ ; \*\*\*  $p < 0,001$

Figure 2. Results of the path analysis (standardized coefficients; N=285)



Note. (\*)  $p < .10$ ; \* $p < .05$ ; \*\* $p < .01$ ; \*\*\* $p < .001$



We found support for Hypotheses 1 and 2 as self-awareness ( $\beta=.34$ ;  $p<.001$ ) and adaptability ( $\beta=.20$ ;  $p<.001$ ) positively associate with self-directedness. Furthermore, in line with Hypothesis 4, self-directedness turned out to relate positively to external employability ( $\beta=.21$ ;  $p<.001$ ) and internal employability, yet, this last relationship is only marginally significant ( $\beta=.09$ ;  $p<.10$ ; Hypothesis 3). Figure 2 further shows that self-directedness is positively associated with career satisfaction ( $\beta=.34$ ;  $p<.001$ ; Hypothesis 5). Providing support for Hypotheses 7 and 8, external employability ( $\beta=-.13$ ;  $p<.05$ ) and career satisfaction ( $\beta=-.13$ ;  $p<.05$ ) negatively relate to retirement intention. Contrary to what we expected, we found no relationship between internal employability and retirement intention (Hypothesis 6).

In addition to the assumed indirect relationship between adaptability and retirement intention, we also found a direct, negative relationship between adaptability and retirement intention ( $\beta= -.18$ ;  $p<.01$ ). As Table 3 shows, the indirect effects of self-awareness and adaptability on retirement intention are limited even though they are significant. However, since the relationship between adaptability and retirement intention is only partially mediated by employability and career satisfaction, adaptability has a considerable larger (total) effect on retirement intention than self-directedness.

Table 3. *Indirect and total effects of self-awareness and adaptability*

	Internal employability	External employability	Career satisfaction	Retirement intention
<b>Self-awareness</b>				
Indirect effect	.032	.073	.117	-.023
Total effect	.032	.073	.117	-.023
<b>Adaptability</b>				
Indirect effect	.018	.042	.066	-.013
Total effect	.018	.042	.066	-.195

## Discussion

Our results reveal that self-awareness and adaptability negatively relate to older workers' intention to retire via multiple paths. Consistent with the ideas of Hall (1996, 2004) and previous research (for example Verbruggen and Sels 2008), we find that both self-awareness and adaptability are drivers of self-directedness. Additionally, in line with our hypotheses, the results show that self-directedness is positively associated with individuals' perceived employability in the external labor market as it may enable them to create and identify career opportunities. As we expected, older workers' retirement intention decreases with the level of external employability. However, we find no similar path for internal employability. Our findings indicate that the positive relationship between self-directedness and internal employability is only marginally significant. Possibly, the relationship is weaker in the internal labor market since attitudes of supervisors or rigid career paths – rather than self-directedness – may

determine the career opportunities individuals perceive within the organization. Additionally, internal employability does not relate to workers' retirement intention. It is possible that, throughout their career, older workers ended up in a job that optimally matches their skills and knowledge. Hence, alternative jobs within the organization may not seem attractive or challenging enough to reduce their retirement intention. Consequently, among older workers, we find partial support for the idea behind active aging and development strategies. The basic principle that investing in older workers' employability will extend their working lives only holds for external employability.

Second, as we hypothesized, self-directedness relates positively to career satisfaction. This finding is consistent with career theory (Hall 1996, 2004) and previous research (Colakoglu 2011; De Vos, Dewettinck and Buyens 2009; Verbruggen and Sels 2008). Our results show a negative relationship between career satisfaction and retirement intention. While feeling satisfied at work may support older workers' self-concept and so motivate them to continue to work, feeling unsatisfied may push them into retirement (Kanfer and Ackerman 2004).

Besides the indirect paths via external employability and career satisfaction, the results also show a direct, negative relationship between adaptability and retirement intention. Individuals with higher adaptability may perceive the changing working environment as challenging rather than threatening since they are willing and able to change their behavior, feelings and thoughts in response to environmental demands (Hall 2002; McArdle et al. 2007). Higher adaptability may enable individuals to deal with factors that usually push older workers in retirement, like high job demands or deteriorating health. Therefore, being willing and able to cope with changes – be it personal or in the working environment – can reduce the perceived urge to retire.

### **Implications**

From a practical perspective, our results underline the need to develop both self-awareness and adaptability when seeking to reduce older workers' retirement intention. Especially adaptability turns out to be a key competence in this respect. Adaptability is often at the center of the debate on late career issues. Older individuals are generally believed to be inflexible and unwilling or unable to deal with changes even though Posthuma and Campion (2009) stress that there is virtually no research examining the validity of this stereotype. Throughout people's career diverse interventions enable developing career competencies. Besides career counseling (Savickas et al. 2009; Verbruggen and Sels 2008), training programs are put forward as effective interventions to increase self-awareness and adaptability (Clarke 2008; Soresi, Nota and Ferrari 2012). Furthermore, providing individuals with a variety of work experiences may increase their adaptability (Hall and Mirvis 1995; Karaevli and Hall 2006). Our results clearly show the need to invest in such interventions to promote older workers' adaptability. While workers may benefit from it by experiencing higher career

satisfaction and employability, employers may gain an advantage from the lower intention to retire via career satisfaction and external employability.

This study also contributes to the literature in multiple ways. First, it contributes to the career literature since empirical research on career adaptability is scarce (Hartung 2010) and self-directedness has hardly been linked to workers' retirement intention. Moreover, by studying retirement from a career perspective, we draw attention to antecedents that are rarely taken into account. Research aimed at identifying predictors of employee retirement tends to focus on negative factors pushing older workers into retirement or positive factors pulling them into retirement. In empirical studies these factors are regularly related to workers' current situation rather than their entire career, for instance by examining the impact of job satisfaction instead of career satisfaction. This study is a first step in filling this gap. It moreover responds to the call of Feldman and Beehr (2011) to examine how self-evaluations influence individuals' intention to retire rather than mainly focusing on factors like health and wealth. This study also contributes to research on aging by delivering empirical support for the basic reasoning behind active aging policies and a development strategy. Furthermore, it adds to the employability literature. While the distinction between internal and external employability is frequently discussed in the conceptual and theoretical literature (Hillage and Pollard 1998; Sanders and de Grip 2004; Van der Heijden 2002), empirical studies hardly discern an internal and external dimension. Since external employability mediates the relationship between self-directedness and retirement intention while internal employability does not, our findings highlight the need to integrate the theoretical distinction into empirical studies on employability.

### **Limitations**

Still, this study is not without shortcomings that future research may take into account. First, all data has been collected at one point in time. The cross-sectional nature of the data does not allow making causal inferences about the relationships in the research model. A longitudinal research design is needed to establish the causal nature of the relationships. Moreover, it can verify the stability of the studied variables over time and allows studying retirement as a process that occurs over time. Longitudinal data would also allow evaluating intervention strategies aimed at increasing individuals' employability or career satisfaction as our results show that these variables reduce workers' retirement intention. It would also provide valuable information on career trajectories and enable studying employee retirement as a career step.

Furthermore, the data was self-reported and collected from a single source. Consequently, common method bias may be an issue (Podsakoff, MacKenzie, Lee and Podsakoff 2003; Spector 1994). However, in recent studies, several authors have noted that this methodological problem is less of a problem regarding self-report survey studies (for example Lindell and Whitney 2001; Spector 2006). Furthermore, statistical observations argue against common method bias as an alternative explanation for our

findings. First, the observed correlations are low to moderate since only two out of 28 correlations (7%) were higher than .30 (Spector 2006). Second, we performed the “Harman’s single-factor test” (in Podsakoff et al. 2003), that is we loaded all items into an exploratory factor analyses to see if a large factor accounted for the majority of the variance. Since multiple factors emerged, with the first factor only accounting for 20 per cent of the variance, common method variance is unlikely to explain the findings of this study.

Moreover, this study focused on workers’ retirement intention instead of their actual retirement behavior. Yet, in their review of the literature on employee retirement, Wang and Schultz (2010) point out that retirement intentions serve as one of the strongest predictors of actual retirement. Moreover, a focus on retirement intention provides organizations and governments with valuable information about older employees’ retirement plans and on the factors that are related to these plans. Still, future research is needed to get more knowledge about workers’ actual retirement age and to establish the predictive validity of our research model for retirement behavior. Nevertheless, additional research using information on the actual transition into retirement is needed.

Finally, more extensive scales are available to measure career adaptability (see for instance the career adapt-ability scale of Savickas and Porfeli 2012). By using more elaborate career adaptability scales, future research may further unravel how different dimensions of career adaptability impact retirement intention.

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