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Job Attitudes Are Differentially Associated With Bridge Employment and Phased Retirement Among Older Australian Employees

Elise K. Kalokerinos[1], Courtney von Hippel[2], and Julie D. Henry[2]

1. Faculty of Psychology and Educational Sciences, KU Leuven, Leuven, Belgium
2. School of Psychology, The University of Queensland, Brisbane, Queensland, Australia

ABSTRACT

This study investigates interest in, and factors associated with, bridge employment and phased retirement. A survey of 609 older employees undertaken in 2010 at a large, diverse organization in Australia revealed that job attitudes were differentially linked to interest in these retirement options, with moderately high levels of interest in working following retirement. Job attitudes were positively associated with interest in same-organization bridge employment, but job satisfaction was negatively associated with interest in phased retirement within the current organization. When the attitudinal variables were examined simultaneously for bridge employment, job involvement was the only unique predictor. These findings suggest that job attitudes play an important role in an individual's openness to extending employment within the same organization beyond retirement, and suggest that organizations should consider implementing interventions that target job attitudes as a method to retain older employees.

Retirement is emerging as a significant organizational issue, with an aging population leading to a large increase in the percentage of the workforce nearing the transition to retirement (Toossi, 2007). The aging population has also led to concerns regarding a shortage of skilled employees in many developed countries (United Nations, 2007), including Australia (Australian Government, 2010). In Australia, the proportion of people passing retirement age (currently 65, but set to rise to 67 by 2025) is increasing rapidly: Currently, there are five working aged people per retirement aged person, but by 2050, this age-dependency ratio is projected to drop to only 2.7 (Australian Government, 2010). The Australian government has posited that this aging population will be an instrumental factor in slowing economic growth, and has suggested that one way to address this problem is to increase workforce participation among older workers (Australian Government, 2010). Across developed countries, strategies to delay the retirement of experienced older workers have emerged as the most cost-effective way to combat the shortage of working aged adults (Dumay & Rooney, 2011). As a consequence, understanding choices regarding transition to retirement options is more important than ever, yet research in this area is still in its infancy (Wang & Shultz, 2010). Older adults often retire in stages, rather than abruptly, and many choose to take on a new job following their formal retirement (Cahill, Giandrea, & Quinn, 2006). The current study examines two ways in which Australian mature-age workers may choose to stage their retirement: taking bridge employment with their preretirement employer or taking phased retirement.

Retiring in Stages: Bridge Employment and Phased Retirement

Bridge employment is work taken by older adults following retirement but prior to a complete withdrawal from the workplace (Weckerle & Shultz, 1999). It is usually part-time or temporary work, and can be within an employee's current profession or within an entirely new field, although in the current study, we only examine bridge employment within the preretirement organization. Bridge employment keeps employees in the workforce following their full retirement, allowing employers access to experienced workers who otherwise would be unavailable.

In contrast, phased retirement involves a gradual scaling back of hours or responsibilities in the workers' preretirement role during the lead up to retirement (Ghent, Allen, & Clark, 2001; Johnson, 2011). Phased retirement has the potential to keep people in the workplace who may have otherwise retired, and to permit employees to extend their career with the organization while also allowing them to spend more time on leisure activities. Both bridge employment and phased retirement allow for a smoother retirement transition, providing employees with a feeling of continuity that helps to counter the social and financial changes that can accompany retirement (Atchley, 1989).

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Correspondence concerning this article should be addressed to Elise K. Kalokerinos, Faculty of Psychology and Educational Sciences, KU Leuven, Tiensestraat 102, Leuven 3000, Belgium. E-mail: elise.kalokerinos@ppw.kuleuven.be
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Retirement Transition Options in Australia

Australian workers accumulate superannuation, which is money that is put aside to provide income in retirement (Australian Securities and Investments Commission, 2014). It is compulsory for employers to provide superannuation equaling a certain percentage of the employee's salary, and employees can make additional voluntary contributions to their superannuation funds. The money in superannuation funds is currently available to retired people from the age of 55, but in 2025 this will be increased to 60 (Organisation for Economic Co-operation and Development, 2013). In an attempt to encourage greater workforce participation among older workers, the Australian government has introduced measures to allow older people to claim some pension and superannuation funds while they continue working, as well as providing incentives such as the mature age workers tax offset (Australian Government, 2009; Australian Securities and Investments Commission, 2014) and a work bonus to older pension recipients (Organisation for Economic Co-operation and Development, 2013). As a consequence of these policies, as older workers begin to approach retirement age, they can take bridge employment or phased retirement while still drawing money from their superannuation fund or a pension to supplement their income (Australian Securities and Investments Commission, 2014). The superannuation or pension drawn by older people who continue in the workforce is smaller than the amount they could claim if fully retired, but these incentives allow Australian workers to take advantage of phased retirement or bridge employment without large financial penalty.

Despite the efforts of the Australian government to encourage flexible retirement transitions, there are few existing studies examining factors that relate to interest in bridge employment and phased retirement in an Australian context. Mariappanadar (2013) examined preferences for several types of bridge employment, and found that concerns about social adjustment in retirement were associated with greater interest in part-time bridge employment. Pillay, Kelly, and Tones (2009) investigated interest in bridge employment among Australian workers, and found blue collar workers were less interested than white collar workers in bridge employment, and more educated Australian workers were more interested in bridge employment. To extend this limited knowledge base, we examined (a) whether older Australian workers were interested in bridge employment and phased retirement and (b) whether job attitudes and demographic variables were related to older workers' interest in bridge employment and phased retirement. We also assessed intentions to retire, intentions to completely opt out of the workforce on retirement, and interest in receiving more comprehensive information regarding retirement transition options.

We expect that in many ways, Australian older employees are likely to be similar to those from other developed countries. Around the time this study was conducted, 72% of men and 53% of women aged between 50 and 64 years were currently employed (Organisation for Economic Co-operation and Development, 2006). This rate of mature-age employment is in the mid-range for OECD countries, and similar to rates of employment in the United States and the United Kingdom. In addition, retirement age and legislation in Australia is similar to that of many other OECD countries (Organisation for Economic Co-operation and Development, 2013). As a result, we do not expect our Australian sample to be very different from the other OECD countries examined in the previous research. It is, however, the case that Australia has a different retirement income scheme to many other developed countries, with superannuation, rather than a pension scheme, the primary provider of retirement income (Organisation for Economic Co-operation and Development, 2013). Given that employers are mandated to provide a certain level of superannuation to their employees, Australian workers who choose to work longer can continue to accrue a larger retirement income as they do so. It is also the case that, unlike some OECD countries, the Australian government offers incentives to older workers to remain at work, and workers are not financially penalized for taking nontraditional retirement transitions (Organisation for Economic Co-operation and Development, 2013). These policies suggest that Australian workers may be particularly open to alternative retirement transitions, and perhaps have a higher level of interest in bridge employment and phased retirement than workers from other countries.

Factors That May Relate to Interest in Bridge Employment and Phased Retirement

We examine the relationship between demographic, psychological, and contextual variables and interest in bridge employment and phased retirement within employees' current organization. Below we describe the variables we assess in this study, and their theoretical and empirical relationships to interest in retirement transition options.

Demographic factors

The existing research examining bridge employment suggests that those with a greater incentive to work are more likely to choose bridge employment. For example, employees interested in bridge employment are more likely to have a working spouse (Wang, 2007) and dependent children (Kim & Feldman, 2000), are more likely to have a university degree (Kim & DeVaney, 2005) and are younger than those who do not continue in bridge employment (Wang, Zhan, Liu, & Shultz, 2008). Research has also demonstrated that tenure may influence whether employees choose bridge employment options, such that workers with shorter organizational tenure are less likely to take up bridge employment (Davis, 2003; Kim & Feldman, 2000).

Research on phased retirement is considerably sparser, despite many older workers reporting interest in this retirement option (Brown, 2005). Using employment records, one study examined retirement decisions of faculty members at a large university in the United States before and after the introduction of a phased retirement plan (Ghent et al., 2001). They examined the years immediately before the introduction of the program, as well as the first 3 years after the program introduction. They found that many academics used phased retirement when it became available. They also found that after the introduction of this retirement plan, the total retirement rate increased, and the number of people selecting phased retirement was not offset by people selecting full retirement, suggesting that people who otherwise would have remained in the workforce chose to take phased retirement. Research using the same longitudinal data also found that those who choose to take phased retirement may be performing more poorly at work, as faculty members with the lowest pay increases were most likely to take phased retirement (Allen, Clark, & Ghent, 2004). Both these studies, however, investigated university faculty members, and research involving this group must be viewed with caution as tenured academics enjoy greater independence and job security than most workers (Allen et al., 2004).

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Nevertheless, taken together these limited data suggest that phased retirement warrants closer investigation. These data also suggest that phased retirement is used as a way to reduce work commitment prior to full retirement, as it is more likely to be chosen by those who would have otherwise remained in full-time work, rather than those who would have retired. Accordingly, we investigate phased retirement as an option used by employees to opt out of the workforce early. In the current study, we examine the relationships between interest in these two retirement transition options and the demographic variables of age, gender, and tenure.

Psychological factors

Existing research and theory regarding retirement suggests that in addition to financial and health considerations, numerous psychological variables influence employees' retirement decisions (Carter & Cook, 1995; Wang, 2007). Two theories in particular link attitudinal factors to retirement decisions. First, continuity theory suggests that older adults seek continuity in their routine as they age, including in the transition from work to retirement (Atchley, 1989). This theory suggests that retirement may be a challenging period for older adults, as they deal with the absence of their normal routine, and feelings of "rolelessness" (Richardson & Kilty, 1991). Second, work-role attachment theory (Carter & Cook, 1995) suggests that the decision to remain in the workforce is influenced by the level of commitment individuals demonstrate towards their work role. Work-role attachment theory suggests that the role transition from employment to full retirement (and the loss of the work role) should be a key focus of retirement research (Ashforth, 2001). We now turn to a discussion of the predictions that these theories make about the role of different types of job attitudes in retirement decisions.

Job satisfaction. Job satisfaction is associated with important outcomes such as job performance (Judge, Thoresen, Bono, & Patton, 2001) and turnover (Porter & Steers, 1973), but the relationship between retirement and job satisfaction is unclear. Some studies find no relationship (Adams & Beehr, 1998; Schmitt & McCune, 1981), while others find that there is a negative relationship between job satisfaction and retirement intentions (Hanisch & Hulin, 1990) and actual retirement (Reitzes, Mutran, & Fernandez, 1998). Gobeski and Beehr (2009) suggest that these contradictory findings may be explained by interest in bridge employment. Some satisfied employees may choose to retire because of the knowledge that they could take a bridge job upon retirement, thus clouding the relationship between retirement and job satisfaction.

According to continuity theory, satisfied employees tend to place a higher value on their work (Cytrynbaum & Crites, 1989). As a consequence, these employees are likely to feel greater discontinuity upon retirement. To counter such feelings of discontinuity after retirement, we propose that satisfied employees will be more like to seek bridge employment within their organization. Consistent with this possibility, evidence suggests that those with higher job satisfaction are more likely to take career bridge employment than full retirement or bridge employment in a different field (Wang et al., 2008). Although this finding was replicated in later research when examined at the bivariate level, Gobeski and Beehr (2009) found that job satisfaction did not have a unique effect in a multiple-predictor model. The problem with Gobeski and Beehr's data, however, is that job satisfaction was measured retrospectively after participants had already retired. Because extensive evidence indicates that people adjust their recall of their prior states in a manner that justifies their current situation (e.g., Conway & Ross, 1984), these measures of retrospective satisfaction might have been influenced by postretirement experiences. Overall, these findings suggest that job satisfaction will be positively related to interest in bridge employment with the preretirement organization.

In addition, work-role attachment theory suggests that employees who are dissatisfied may be pleased to lose their work role within the organization and enter retirement (Carter & Cook, 1995). Those with lower job satisfaction should be less interested in continuing their work role in bridge employment, and more likely to move out of their work role using a phased retirement strategy. Hence, job satisfaction should be negatively related to interest in phased retirement options. We should note, however, that we only measure bridge employment within the current organization. Another option taken by less satisfied employees may be to move into a bridge employment role within a new organization, or a new field. We are not able to assess such a suggestion with the current data, but this will be an important step in future research.

Job involvement. Job involvement is the degree to which a person is concerned with, and engaged in, their present job (Paullay, Alliger, & Stone-Romero, 1994). Job involvement has been linked with many important outcome variables, including job performance (Diefendorff, Brown, Kamin, & Lord, 2002), turnover (Huselid & Day, 1991), and organizational citizenship behaviors (Diefendorff et al., 2002). There have been mixed findings regarding the role of job involvement in retirement intentions, with job involvement demonstrating a negative relationship (Hanisch & Hulin, 1990) a positive relationship (Adams, Prescher, Beehr, & Lepisto, 2002), or no relationship at all (Schmidt & Lee, 2008) with retirement intentions. The relationship between job involvement and bridge employment and phased retirement has yet to receive empirical investigation.

Continuity theory suggests that those who are highly identified with their career may seek continuity in retirement by staying involved in their work, perhaps by taking bridge employment (Kim & Feldman, 2000). Those who have higher levels of job involvement may find it particularly hard to adjust to a life without work, because their job activities may be a critical part of their daily routine. Job involvement is also a key sub-dimension of work-role attachment (Adams et al., 2002). Workers who have a high level of job involvement tend to place more value on their work role. Retirement would lead to a loss of this role, and necessitate a change in identity. Therefore, work-role attachment theory would suggest that those with higher job involvement would seek to prolong their working life with bridge employment within their current organization, rather than gradually disengaging from work by taking phased retirement. Thus, it seems likely that job involvement will be positively related to interest in bridge employment, but negatively related to interest in phased retirement.

Affective commitment. Affective organizational commitment refers to employees' emotional attachment to, and affinity with, the organization (Allen & Meyer, 1990), meaning that it is an ideal variable to examine in the context of same-organization bridge employment and phased retirement. Affective commitment is an antecedent of a wide range of positive organizational outcomes, as well as a predictor of intentions

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to turnover, indicating that it could be of importance in the retirement transition (Meyer, Stanley, Herscovitch, & Topolnytsky, 2002). Continuity theory suggests that those with a high level of affective organizational commitment to the organization may seek to maintain continuity and routine by taking bridge employment (Jones & McIntosh, 2010). Those high in affective organizational commitment are likely to see the organization as a key part of their identity, and leaving the organization entirely may cause discontinuity for these employees. Work-role attachment theory also suggests that those high in affective organizational commitment will place greater value on the activities that form a part of their work role (Adams et al., 2002). Hence, those with higher affective organizational commitment may be more likely to take bridge employment in an effort to maintain a connection to their valued work role. Support for this idea can be found in a study conducted by Jones and McIntosh (2010) who demonstrated that employees with higher organizational commitment were more likely to be interested in bridge employment in their current organization than bridge employment in the same field at another organization, or bridge employment in a different field. Zhan, Wang, and Yao (2013) also found that employees with higher affective organizational commitment were more likely to actually take up bridge employment with their current organization. They also found that this relationship was moderated by economic stress, such that among employees with high economic stress, there was no relationship between commitment and the bridge employment decision.

There is currently no research on the relationship between phased retirement and commitment. Considering that phased retirement involves scaling back hours and responsibilities in the lead up to full retirement, it is likely that there will be a negative relationship between commitment and phased retirement. Because committed employees see the organization as important to their identity, they are unlikely to choose to scale back their work responsibilities and cause discontinuity in their identity before it is necessary. Work-role attachment theory also suggests that committed employees will place a greater value on their work responsibilities, and thus are unlikely to take phased retirement, which involves choosing to scale back their responsibilities earlier than is required.

There is mixed evidence for a link between the retirement decision and affective organizational commitment. Although employees with higher levels of affective commitment have sometimes been found to plan a later retirement (Luchak, Pohler, & Gellatly, 2008), other research finds no relationship between affective commitment and retirement intentions (Adams & Beehr, 1998; Schmidt & Lee, 2008). These mixed findings suggest that although affective commitment has a role to play in retirement, there may be other variables that are more important to the retirement decision that overshadow or moderate the effects of commitment (Schmidt & Lee, 2008). Despite the fact that affective commitment may not be directly related to the choice of when to retire, theory and research suggest that affective organizational commitment will be positively related to interest in bridge employment within the current organization and negatively related to interest in phased retirement. Including affective organizational commitment in this study allows us to establish whether there is a relationship between this important job attitude and interest in phased retirement. It also allows us to determine how much variance affective commitment will explain in interest in same-organization bridge employment when it is tested alongside the other key job attitude variables of job satisfaction and involvement.

Physical and Intellectual Job Demands

Finally, we assessed participants' perceptions of the extent to which their age influenced their ability to meet physical and intellectual job demands. OECD research suggests that people in physically demanding jobs do tend to retire earlier (Organisation for Economic Co-operation and Development, 2011). It has been suggested that this is because individuals in physically demanding jobs may expect their age to influence their ability to perform their role (Wang & Shultz, 2010). Wöhrmann, Deller, and Wang (2013) directly examined the role of physical demands in the decision to work after retirement, and found that physical demands were negatively related to intentions to undertake bridge employment with the current employer. Hence, we hypothesize that those who perceived greater age-related decline in their ability to meet physical job demands should also report reduced interest in bridge employment options. The relationship between physical job demands and phased retirement has yet to be explored, but given the potential for phased retirement to allow a lightening of the physical burden experienced by employees in the lead-up to retirement, we predicted that there would be a positive relationship between physical demands and interest in phased retirement.

Aging has been linked with a decline in fluid cognitive abilities (Salthouse, 2011), but it is not yet known whether the perception of age-related decline in cognitive abilities is associated with retirement decision-making (Fisher et al., 2014). We hypothesize that, as with the perception of physical demands, the perception of age-related inability to meet the mental demands of a job is likely to be associated with intentions to exit the workforce. Hence, we anticipate that there will be a negative relationship between the perceptions of an inability to meet intellectual demands and interest in postretirement bridge employment with the current organization. Phased retirement, however, allows the potential for an early exit from the workforce, as well as the potential to alleviate some of the more demanding aspects of the job in the lead-up to retirement. Consequently, we further predict that there will be a positive relationship between an inability to meet intellectual demands and interest in phased retirement.

The Current Research

Considering the aging population that faces many developed nations, it is critical that the retirement transition is fully understood. The current research aims to contribute to research understanding the retirement decision in several ways. First, there is no existing research that examines attitudes toward same-organization bridge employment and phased retirement concurrently, and we aim to address this gap in the current study. Examining these two retirement transition options within the same sample allows a better understanding of how job attitudes differentially relate to these two options, and which employees are likely to prefer each option. In addition, we investigate these issues in the Australian context. There is little existing research examining flexible retirement transition options in Australia, despite governmental support of such options. Hence, Australian research in this area is likely to have important policy implications. To examine demographic, psychological, and contextual predictors of interest in same-organization bridge employment and phased retirement in Australia, as well as to paint a broader picture of the Australian retirement decision, we conducted a cross-sectional survey within a large and diverse Australian organization.

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Much of the existing retirement literature has examined older workers withdrawal from the workforce, focusing on issues such as the adjustment to retirement, early retirement incentives and planning for retirement. We know comparatively little about how to keep older employees in the workforce, a topic that has become increasingly important as the population ages (Wang & Shultz, 2010). By examining two retirement transition options that have the potential to keep older employees in the workforce for longer, this research adds to this broader retirement literature. Specifically, by comparing these two retirement options, our findings will help determine which option may help organizations retain engaged and satisfied older workers.

Finally, there is little empirical work examining the relationship of job-related psychological variables to bridge employment and phased retirement options (Wang et al., 2008). Much of the research examining bridge employment has focused on economic and demographic variables (von Bonsdorff, Shultz, Leskinen, & Tansky, 2009; Wang et al., 2008). It is important to also investigate the impact of psychological variables on interest in retirement options, as the existing research has demonstrated that job attitudes are important in the retirement decision making process (Wang, 2007). We measure three important job attitudes, extending the examinations of job satisfaction and affective commitment in relation to bridge employment. We also examine job involvement for the first time, and introduce all three variables to the investigation of phased retirement.

METHOD

Participants

The participants were employees recruited from a large Australian white-collar media organization. At the time of this study, older employees (50 years and older) made up 26.6% of the organization. Participants were employees in the organization who were aged 50 and above. Of the 1,330 employees solicited, a total of 609 individuals completed the survey (for a response rate of 46%). Participants included 358 males and 251 females, with 13 people who declined to indicate their gender. The mean age of participants was 56.31 years (SD = 4.65). Employees had worked in the organization for an average of 21.33 years (SD = 10.76). Employees were located in offices across Australia. Most of the sample (78.9%) was employed on a full-time basis, with 7.4% employed on a part-time basis, and the remainder employed for contract work. Most of the sample worked in white-collar professional jobs, and only 13.7% of the sample report being a part of the senior executive group.

The organization offered phased retirement and bridge employment programs to employees. The options offered to employees fit with the options provided in the bridge and phased retirement scales outlined below. The organization also provided seminars and material advertising these flexible retirement options to employees. In the survey, however, when employees were offered the opportunity to comment on these issues, many employees reported feeling like these programs were not publicized well enough. That is, in their comments, employees often reported that they would like more communication from the organization on issues surrounding retirement. It is important to note that even if participants did not have an understanding of the options provided within the organization for retirement transition, the items and background provided about the retirement options in the survey were clearly communicated. As a consequence, participants could accurately report their interest in the retirement transition options even if they had no previous exposure to these options.

Measures

We assessed several outcome variables: job attitudes (job satisfaction, affective commitment, job involvement), retirement intentions, interest in retirement information, and physical and intellectual job demands. Table 1 outlines the scales used to assess these outcome variables, the number of items in each scale, the scale reliability (α), and provides a sample item from each of these scales.

Interest in bridge employment and phased retirement

Employees were presented with a list of four options, and asked to specify how interested they would be in each of the options, now or in the future. These options mapped on to the bridge employment and phased retirement plans available within the organization. Interest in each of these options was measured on a 5-point scale, where 1 = *not at all interested*, 3 = *moderately interested*, and 5 = *very interested*. Because we were concerned with interest in these options, rather than the decision to follow one of these options, we did not ask participants to choose a single option. Participants were able to report high levels of interest in all of the options, some of the options, or none of the options. The two phased retirement options (α = .61), were "A reduction in work hours leading up to retirement," "Working from home for a period leading up to retirement." The two bridge employment options (α = .82) provided were "Independent contractor work with [this organization] after retirement" and "Specified task or fixed term employment with [this organization] after retirement." Specified task employment and fixed term employment are specific types of contract work within the organization in which the research was conducted. We chose to use these specific terms so that participants would have a clear understanding of what bridge employment might entail.

To confirm that the scale items measured two separate factors, we conducted a confirmatory factor analysis using AMOS 20 (Arbuckle, 2006). Due to the sensitivity of χ^2 in large samples such as those used in the current studies, practical fit indices are more appropriate to assess model fit (Kline, 2011). Thus, we used the root mean square error of approximation (RMSEA) and the comparative fit index (CFI). The measurement model indicated that for both samples all items loaded significantly onto their respective factors ($p < .001$). The latent factors were allowed to correlate. Examination of fit indices showed good fit between the model and the data (CFI = .99, RMSEA = .03), indicating that the proposed two-factor structure was appropriate.

Demographic variables

Age, gender, and tenure with the current organization were included as demographic variables. Additionally, because life satisfaction is positively related to bridge employment (Kim & Feldman, 2000), life satisfaction (α = .89) was assessed using Diener, Emmons, Larsen, and Griffin's (1985) 5-item life satisfaction scale. An example item is, "I am satisfied with my life." Responses were given on a 7-point scale, with 1 = *strongly disagree*, 4 = *neither agree nor disagree*, and 7 = *strongly agree*.

Procedure

All employees aged 50 years and over received an email from the organization inviting them to complete a brief online questionnaire. The email included a web link to access the questionnaire. Employees received three email reminders over a 4-week period to complete the

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Table 1. Summary of Measures Used in the Study

Construct	Scale and Reference	Number of Items	Alpha	Sample Item	Notes
Job satisfaction	Judge, Bono, and Locke's (2000) revision of Brayfield and Rothe's (1951) global job satisfaction scale	5	.88	"I find real enjoyment in my work"	
Affective commitment	Items from Allen and Meyer's (1990) affective commitment scale	6	.77	"I really feel as if [the organization]'s problems are my own"	
Job involvement	Items from Paullay et al.'s (1994) job involvement subscale	6	.77	"I often do extra work that isn't required"	
Retirement intentions	Items from Adams and Beehr's (1998) retirement intentions scale	3	.91	"I plan to retire in the near future"	We did not include the fourth item of this scale "I expect to begin collecting a pension with a near future," because collecting a pension is not synonymous with retirement in Australia, as employees can collect pensions prior to retirement (Australian Government, 2009)
Interest in retirement information	Single item generated for this study	1	—	"I would like more information and advice regarding my employment options for the transition to retirement"	
Intentions to exit the workforce after retirement	Single item generated for this study	1	—	"On retirement, I have no plans to re-enter the workforce"	
Physical and intellectual demands	Two items generated for this study	2	—	"I feel age has impacted m my ability to meet the physical demands of my role," "I feel like my age has impacted my ability to meet the intellectual demands of my role"	

Note. Response options for all items were given on a 7-point scale where 1 = *strongly disagree*, 4 = *neither agree nor disagree*, and 7 = *strongly agree*.

survey. Participants remained anonymous and were ensured that their data would be confidential. These data were collected in 2010, and human ethics approval was obtained for this study.

RESULTS

Table 2 reports the means, standard deviations, and inter-correlations of the study variables. As can be seen in Table 2, interest in bridge employment and phased retirement were both above the mid-point of the 5-point scale. A paired-samples *t*-test revealed that employees were significantly more interested in bridge employment than phased retirement, $t(574) = 8.35$, $p < .001$. Table 3 reports the percentage of participants responding with each level of interest in each of the specific phased retirement and same-organization bridge employment options. Participants reported a relatively high level of interest in retirement information, suggesting that employees are open to hearing about their retirement options. Finally, means were low on the items assessing whether they felt their age impacted their ability to meet the physical and intellectual demands of their job, suggesting that at least in this organization, older workers do not see their age as a barrier to performing their role.

As can be seen in Table 2, interest in phased retirement and bridge employment options were modestly correlated, indicating that interest in one type of retirement option does not preclude or necessitate interest in the other retirement option. Intentions to retire were positively correlated with interest in phased retirement, but not with interest in bridge employment. This finding is unsurprising, given that phased retirement options fit with the traditional idea of retirement as an end to full-time work whereas bridge employment options do not. Intentions to exit the workforce postretirement were correlated negatively with

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Table 2. Summary of Intercorrelations, Means and Standard Deviations of Study Variables

Variable	*M*	*SD*	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1. Interest: phased retire	2.72	1.22	—													
2. Interest: bridge employ	3.23	1.33	.30***	—												
3. Interest: retirement info	5.32	1.52	.41***	.30***	—											
4. Retirement intentions	3.77	1.82	.15***	−.08	.13**	—										
5. Intent: post-retire exit	3.24	1.57	−.08*	−.39***	−.04	.12**	—									
6. Age	56.31	4.65	−.07	−.00	.02	.15***	.10*	—								
7. Tenure	21.33	10.76	−.14**	−.05	−.01	.26***	.04	.22***	—							
8. Gender[a]	—	—	.06	.08	.05	−.01	−.04	.03	−.20***	—						
9. Physical demands	2.30	1.54	.13**	−.04	.04	.23***	.08*	−.01	.15***	−.04	—					
10. Intellectual demands	1.89	1.17	.11*	−.09*	−.03	.22***	.08	.02	.13**	−.04	.54***	—				
11. Job satisfaction	5.49	1.17	−.18***	.07	−.07	−.25***	.03	.16***	−.07	.04	−.35***	−.24***	—			
12. Job involvement	5.62	0.83	−.07*	.19***	.03	−.22***	−.11*	.17***	−.06	.08*	−.27***	−.32**	.51***	—		
13. Affective commitment	5.17	1.06	−.07*	.12**	.02	−.19***	.01	.18***	.04	.09*	−.19***	−.17***	.56***	.49***	—	
14. Life satisfaction	4.62	1.23	−.02	.02	−.03	.00	.03	.16***	−.07	.44***	−.35***	−.24***	.44***	.26***	.28***	—

[a]Spearman's Rho was used for all correlations with gender (where 0 = *men* and 1 = *women*).
*$p < .05$. **$p < .01$. ***$p < .001$.

interest in bridge employment and phased retirement, and positively with intentions to retire. Age was positively related to retirement intentions, but unrelated to interest in bridge employment or phased retirement. This suggests that people who are older are more likely to intend to retire, but across the spectrum of older workers, there are varying levels of interest in taking these transition options when they do retire. It should be noted that employees were asked whether they would be interested in bridge employment or phased retirement options when they did retire, and indicating interest in these variables in the future did not necessitate current retirement intentions. As a consequence, it is not surprising that interest in bridge employment and phrased retirement were unrelated to age.

Tenure was unrelated to bridge employment, but showed a negative relationship with interest in phased retirement. Gender was unrelated to phased retirement and bridge employment. Perceived age interference in meeting physical and intellectual job demands was positively correlated with phased retirement and with retirement intentions. Only perceived age interference in intellectual job demands was correlated with bridge employment, and the association between these two variables was negative.

In line with hypotheses, interest in phased retirement was negatively correlated with job satisfaction, but unexpectedly, it was not related to job involvement or affective commitment with the organization. In contrast, and also consistent with hypotheses, interest in bridge employment was positively correlated with job involvement and affective commitment. Contrary to hypotheses, however, there was no significant correlation between interest in bridge employment and job satisfaction. Overall, these correlations indicated that job attitudes were positively associated with interest in bridge employment, and job satisfaction was negatively associated with interest in phased retirement.

Hierarchical multiple regression was used to further investigate these relationships, as well as to establish whether the different types of job attitudes were differentially associated with interest in bridge employment. Age, gender, job tenure, and life satisfaction were entered in the first step of the model, to assess whether the job attitudes predict intentions beyond these control variables. Job involvement, job satisfaction, and affective commitment were entered in the second step of the model.

As can be seen in Table 4, and consistent with the bivariate relationships, only job satisfaction emerged as a significant predictor of interest in phased retirement options beyond the control variables. The relationship between job satisfaction and phased retirement was negative. When job demands were entered at Step 3, job satisfaction was still a significant unique predictor of interest in phased retirement ($\beta = -.24$, $p < .001$), and neither physical demands or intellectual demands was a significant predictor of interest in phased retirement. In contrast, only job involvement emerged as a significant positive predictor of interest in bridge employment. Employee's feelings of affective commitment and job satisfaction did not account for independent variance in bridge employment. In addition, when demands were entered at Step 3, job involvement was still a significant unique predictor of interest in bridge employment ($\beta = .21$, $p < .001$), and neither physical demands or intellectual demands was a significant predictor of interest in bridge employment.

DISCUSSION

Replacing departing older workers is a time-consuming and expensive process for organizations (Beehr, Glazer, Nielson, & Farmer, 2000),

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Table 3. Percentage of Participants Responding with each level of Interest in each of the Retirement Transition Options

	Not at All Interested	Slightly Interested	Moderately Interested	Quite Interested	Very Interested
Phased retirement					
A reduction in work hours leading up to retirement	21.5%	23.4%	17.5%	20.9%	16.8%
Working from home for a period leading up to retirement	34.7%	20.5%	13.5%	16.8%	14.4%
Bridge employment					
Independent contractor work with [this organization] after retirement	20.5%	12.8%	14.5%	27.1%	25.2%
Specified task or fixed term employment with [this organization] after retirement	13.5%	12.8%	19.8%	30.8%	23.3%

Table 4. Hierarchical Multiple Regression Analyses Predicting Interest in Phased Retirement and Bridge Employment Options from Job Involvement, Job Satisfaction and Affective Commitment

	Dependent Variable			
	Interest in Phased Retirement		Interest in Bridge Employment	
Predictor	ΔR^2	β	ΔR^2	β
Step 1	.05***		.01	
Age		−.06		.00
Gender		.03		.06
Tenure		−.16**		−.02
Life satisfaction		−.02		.00
Retirement intentions		.16***		−.09*
Step 2	.03***		.04***	
Job involvement		.03		.21***
Job satisfaction		−.25***		−.07
Affective commitment		.07		.07
Step 3	.01		.00	
Physical demands		.06		.02
Intellectual demands		.05		.05
Total R^2	.09***		.05***	

Note. Betas are from the step in which they first appeared in the model.
*$p < .05$. **$p < .01$. ***$p < .001$.

and retaining experienced workers with retirement transition options is one way to help offset these costs. This issue is particularly pressing given the expected impact of the aging population on the availability of talent to replace departing older workers, both in Australia and in other developed nations (Australian Government, 2010; United Nations, 2007). Thus, it is important for organizations to understand interest in retirement transition options, which may be used to retain older workers who might otherwise retire. There is also a limited understanding of the factors predicting interest in retirement transition options in Australia, and the current study aimed to fill this gap.

First, our results suggest that people are generally interested in a nontraditional transition to retirement. Employees reported a moderately high level of interest in bridge employment and phased retirement, but are significantly less interested in phased retirement than bridge employment. Many employees were interested in remaining in the workforce post retirement, and importantly, employees reported high levels of interest in learning more about retirement transition options. This information suggests that Australian organizations should provide education to older workers about options for transitions to retirement, as well as a framework to take up these options within the organization.

We found that the belief that age was impacting the ability to meet intellectual job demands was positively associated with interest in phased retirement, and negatively associated with interest in bridge employment with the current organization. The belief that age was impacting the ability to meet physical job demands was also positively associated with interest in phased retirement, but there was no relationship with same-organization bridge employment. These results suggest that as employees begin to feel their age is interfering with their ability to meet workplace demands they become more interested

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in phasing out of employment, or alternatively, that as employees become interested in phasing out of employment, they become more aware of the physical and intellectual demands of their job. It should be noted, however, that the job demands variables did not account for unique variance in interest in phased retirement or bridge employment over and above the job attitudes variables. This finding with physical job demands is consistent with other research, which showed that the experience of physical decline at work was significantly and negatively related to bridge employment at zero-order, but not above and beyond the other psychological and demographic variables included in the study (Fasbender, Deller, Wang, & Wiernik, 2014).

Our results also suggest that there are distinct differences in the way job attitudes are related to interest in bridge employment and phased retirement within the current organization. In line with hypotheses, interest in bridge employment was positively correlated with job involvement and affective commitment. When the variables were examined simultaneously, job involvement was the only variable significantly associated with interest in bridge employment. Also in accordance with hypotheses, interest in phased retirement with the current organization was negatively correlated with job satisfaction, but contrary to hypotheses, it was not related to job involvement or affective commitment. This was surprising given that both work-role attachment theory and continuity theory would suggest a negative relationship between phased retirement and both job involvement and affective commitment. However, this was the first research to empirically investigate these relationships, and it is possible that future research may uncover key moderating variables underlying a more complex relationship between phased retirement and these job attitudes. It is also possible that there are other variables not included in this study that are key to interest in phased retirement, and these unstudied variables overshadow any potential relationships between phased retirement and job involvement and affective commitment.

Although these data are correlational and cross-sectional in nature, and thus it is not possible to infer causality, we believe that the most parsimonious explanation of these results are that employees with more positive job attitudes are more interested in bridge employment, and employees who are less satisfied with their jobs are more interested in phased retirement. This explanation fits with theory, and with existing longitudinal work. The alternate causal direction would be that those employees with greater interest in bridge employment develop more positive job attitudes as a result of this interest, and those employees with greater interest in phased retirement become more dissatisfied with their jobs as a result of this interest. Such an explanation is inconsistent with the existing theory or research in the area, so although we cannot rule out such a causal direction, it does represent a less parsimonious explanation of the data.

The finding that job involvement was the only unique predictor of bridge employment within the current organization is interesting, given the lack of prior investigations of the role of job involvement in the decision to take bridge employment. Nevertheless, this finding is consistent with continuity theory, which suggests that older adults seek continuity in their life by maintaining routine (Atchley, 1989). Those who are highly involved in their job may find it harder to adjust to the thought of a life without work, and hence seek to maintain continuity by taking bridge employment following retirement. In this context, it is noteworthy that affective commitment predicted interest in bridge employment when examined at the bivariate level, but did not emerge as a significant predictor when examined in the context of job satisfaction and job involvement. Similarly, affective commitment was not related to interest in phased retirement. This finding is conceptually consistent with the mixed results regarding the relationship of affective commitment to retirement in prior research. It has been suggested that these mixed findings are evidence that there may be other variables more important to the retirement decision overshadowing the effects of commitment (Schmidt & Lee, 2008), a proposal that appears to be supported by the current results.

Practical Implications

First, this research helps to better understand interest in retirement transitions in the Australian workforce. Our study suggests that older Australian workers are interested in receiving more information about their retirement transition options, and are also interested in bridge employment with their preretirement organization. The intention of the employees in this study to exit the workforce following retirement was low, suggesting that many workers hope to stay in the workforce in some capacity following retirement. The generally high level of interest in retirement transitions reported by older workers in this study should encourage organizations to offer retirement transitions to their employees. Indeed, older workers may be more interested in working in organizations that offer clear retirement transition options, and organizations who provide postretirement bridge employment may find their employees to be more committed, involved, and satisfied.

Much of the existing literature on bridge employment focuses on demographic and socioeconomic variables (Wang & Shultz, 2010), for example, tenure, age, and gender (e.g., Kim & Feldman, 2000). This is also the case for the limited literature on phased retirement (e.g., Allen et al., 2004; Ghent et al., 2001). These studies help paint a picture of retirement decisions, but are not instructive to organizations trying to determine how to increase participation in postretirement employment. Our findings suggest that job attitudes may play an important role in the decision to extend employment beyond retirement for Australian workers. Job involvement was positively associated with interest in bridge employment with the organization, and job satisfaction was negatively associated with interest in phased retirement.

Because job attitudes can be changed via organizational interventions (Neuman, Edwards, & Raju, 1989), managers who are concerned about the retirement plans of their older workers can implement strategies to increase job satisfaction and job involvement. The current findings also suggest that organizations might be able to increase the adoption of bridge employment following retirement. Because sources of satisfaction at work can change with age (Lee & Wilbur, 1985), organizations might promote interest in bridge employment by proactively enhancing the job features that are rewarding to older adults. In this regard, it is worth noting that we examined interest in retirement transitions within the current organization. Thus, these findings are particularly relevant to managers who want to retain older employees in their organization for longer, and also to older employees who want to remain with their current employer. For employers, retaining older employees means the valuable knowledge and experience gained by their older workers will not be lost to the organization (Shultz & Wang, 2011). For older employees, continuing to work with the preretirement organization allows them to avoid looking for a new position elsewhere, which is important given Australian older adults report high

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levels of age discrimination in the labor market, and difficulty finding employment (Adair, Temple, Ortega, & Williams, 2013).

The results of this study suggest that less satisfied employees, and those who perceive that their age is impacting on their ability to deal with job demands, are more likely to be interested in phased retirement. That is, less satisfied workers who have been more negatively affected by their age hope to opt out of the workforce using phased retirement. In this regard, it may be helpful for organizations to offer a phased retirement plan to give these less satisfied workers an avenue to remain in the workforce in a context they find more manageable.

Limitations and Future Research Directions

First and foremost, the present study was cross-sectional, making it difficult to establish causal relationships. It also meant that we were unable to examine whether a change in attitudes across time pushed older workers toward each of the retirement transition options, or whether more stable individual differences in job attitudes across a long period of time predicted interest in retirement options. Future research should therefore investigate the impact of job attitudes on the adoption of bridge employment and phased retirement longitudinally. Such research would allow us to examine predictors of the actual uptake of retirement transition options, rather than just investigating interest in these retirement options. It would also allow us to investigate the attitudes and experiences of workers once they had begun a phased retirement plan or bridge employment, which would be of particular applied value in developing these programs.

Another limitation of this study was that it relied on self-report survey methodology, and thus these data may be subject to common method bias. We attempted to combat this potential limitation in several ways. As recommended by Podsakoff, MacKenzie, Lee, and Podsakoff (2003), the dependent and independent variables were assessed using different kinds of response scales to create methodological separation between measures. The dependent variables of interest (phased and bridge retirement options) were measured using a 5-point unipolar scale, whereas the key independent variables were measured using a 7-point bipolar scale. The independent and dependent variable questionnaires were separated from each other by other measures in the survey, and were on separate pages. To reduce common method bias arising from social desirability concerns, employees were told at the start of the survey that all responses were anonymous and that confidentiality would be maintained at all times and no identifying information was collected. These measures should have served to reduce concerns arising from common method variance, but future research should take a multi-method approach where possible (Podsakoff et al., 2003).

A third limitation of our study was that the key dependent variable was *interest* in phased retirement and bridge employment options, rather than whether employees actually adopted these options. Previous research, however, examining intended and actual retirement behavior suggests that the two are very similar, and preretirement attitudes are one of the most important predictors of actual retirement decisions (Griffin & Hesketh, 2008). Despite this fact, future research should assess the relationship of job-related psychological variables to actual adoption of these retirement transition options to confirm that interest in these options is a suitable proxy for retirement decisions.

It should also be noted that this research was carried out within a single organization, meaning that the generalizability of this research may be limited to this particular organization or work environment. This problem is somewhat mitigated by the fact that the organization in which the research was conducted is both large and diverse, and we sampled employees across Australia, and workers within all occupational levels and work groups in the organization. Future research, however, should ensure that these findings generalize to other organizations. More importantly, we only examined interest in retirement transition options within this particular organization, meaning that our definitions of bridge employment and phased retirement were narrow. While this is an advantage, in that it ensures all participants are exposed to the same types of work experiences and environment, it also limits the generalizability of our findings, and in particular, means that we do not cover the whole spectrum of bridge employment options available to older employees. Older employees may also be interested in taking bridge employment in the same field with a different employer, or within an entirely new field. As a consequence, it is unclear whether these results will generalize beyond same-organization bridge employment. There are likely to be similarities and differences between interest in same-organization and different organization bridge employment, and it will be important for future research to examine these similarities and differences. Nonetheless, we believe that understanding the decision to work pre- and post-retirement within the same organization is important, particularly that given that in Australia, 80% of older workers prefer a gradual retirement pathway that involves staying with their current employer or within a similar job (Humpel, O'Loughlin, Wells, & Kendig, 2009).

We also note that the way we assessed bridge and phased retirement options in this study were consistent with the options provided by the organization sampled. For phased retirement, this involved continuing to work in a similar role but with a scaling back of work hours. For bridge employment, this involved continuing in a similar role to the preretirement role following retirement, but on a contract basis. This operationalization means that the way in which bridge employment and phased retirement were assessed in this study was narrower than the concepts themselves. It also meant, however, that the participants in this study were familiar with these options, and knew that these options would be available to them upon their retirement.

Interest in phased retirement was negatively associated with job satisfaction. This suggested that employees interested in taking phased retirement in the current organization may have poorer job attitudes, although as mentioned earlier, the cross-sectional and correlational nature of our data means that we cannot establish the direction of causation. We did not, however, assess interest in bridge employment with a different employer, or in a different field. There is the potential that employees with more negative job attitudes may be interested in taking bridge employment, but only in another organization or in a different field. It remains to be established whether these employees are looking for a way to disengage from work entirely (by taking phased retirement), or just a way to disengage from their current employer. Previous research suggests that employees with lower job satisfaction are equally likely to pursue bridge employment in a different field as they are to enter full retirement (Wang et al., 2008), and this pattern may hold for phased retirement as well.

Finally, the effect sizes of the relationships examined in this study were generally small, suggesting that there are probably many other variables important to interest in retirement options that we did not consider. As with any research project, we were only able to consider some variables within this study, but there are many other interesting

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variables that are important to the retirement decision that were not examined. For example, demographic variables like health and household income, as well as psychological variables like tiredness of work, work stress, and work centrality are likely to relate to employees' interest in different retirement options (Wang & Shi, 2014; Wang & Shultz, 2010). We view this research as an important first step in examining retirement transitions in Australia, and we hope that future research will build on the variables examined in this study.

CONCLUSIONS

The findings from the current research suggest that among older Australian workers, there is substantial interest in retirement transition options and working after retirement. Interest in bridge employment with the current organization was positively related to job attitudes, and was most strongly associated with job involvement. Interest in phased retirement with the current organization was most strongly related to dissatisfaction with work. These findings are not definitive, but they provide suggestive evidence regarding the relationship between job attitudes and retirement transitions. Ideally future research will shed additional light on the predictors of these two transition options.

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