CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Retirement is a global phenomenon that affects the living standard of the worker who manages to achieve the status of a retiree. Individuals go through many transitions during their lifetime, but the transition from work to non-work is one of the most demanding. This is traceable to inadequate preparation of workers for this phase of life (Atchley & Barusch, 2004). Retirement is often viewed as an eagerly anticipated event which an employee, spouse and other family members dream about for years. It is perceived as an opportunity to experience freedom from work pressures, responsibilities and time constraints. And yet, as a relatively new phenomenon, many people are not prepared for this change (Petkoska, & Earl, 2009; Rosenkoetter & Garris, 1998). Atchley (1976) described retirement as the final phase of the occupational life cycle. It refers to the period, following a career of employment, in which occupational responsibilities and often opportunities are at a minimum and in which economic wherewithal comes at least in part by virtue of past occupational efforts. Retirement from work can be viewed from two sides. On the one side, it provides time to do what people do not have the opportunity to do when they were working, such as travelling or pursuing leisure activities. On the other side, it disrupts one’s daily routine, reduces income, ends the identification and status provided by the role of a worker, and also poses the problem of filling in all that leisure time with meaningful activities (Petkoska, & Earl, 2009; Thorson, 1995).
Almost every worker has a personal concern about retirement (Johnson, 2005). Most workers are concerned about whether the combination of their retirement benefits and savings will be adequate to sustain them. Such concerns are usually worrisome during this period of global economic meltdown. Other workers worry about when or if they should retire. Some workers have difficulties in deciding whether the benefits of retirement surpass the loss of income, status and regimented work life. They sometimes associate retirement with declining health status, happiness and activities as well as enhancing premature death. (Taylor, & Doverspike, 2003). Retirement can be likened to an artefact of the modern world of work and civilisation contrary to the traditional societies where employees often worked for as long as they were able to perform irrespective of their profession. Thus, modernisation has made most countries to introduce fixed retirement age with pension arrangements for retirees who meet the stipulated requirement for same (Agiobu-Kemmer, 2003).

There are two stages of time period that should be emphasized in dealing with retirement issue, namely, the pre-retirement stage and the post-retirement period. The pre-retirement period mainly involves the relationship with the employer, co-workers and the organisation as a whole, while the post-retirement period involves the relationship between the retiree and his or her family and the society as a whole (Reitzes, & Mutran, 2004). The experience of pre-retirement stage tends to have some effects on the post-retirement period. During the transition stage from work to retirement, employees may encounter various difficulties and problems that might make them feel anxious and stressful when approaching retirement; these emotions experienced by some employees during the pre-retirement transition period would
probably have varied effects on their performance on the job by interfering with their productivities (Alpaslan, 2006; Cameron, 2005; Richardson, 1993). Furthermore, a critical review of the poor general wellbeing of some of retirees in Nigeria also contribute to the tendencies of some workers to exercise fear and worries about retirement even in the course of performing their duties at work, to the extent of affecting their efficiency and effectiveness, a condition referred to as pre-retirement anxiety.

In Nigeria, the retirement phenomenon has become a topical issue among academics, researchers and practitioners. Recently, much attention is given to retirement because quite a large number of workers are living beyond the constitutionally stipulated retirement age (Akinade, 2006; Oluwatula, 2005), which varies from country to country, usually between fifty-five (55) and seventy (70) years (Sote, 1999). In some countries, this retirement age is different for males and females. In Canada, United States of America and Australia, sixty-five (65) years is the stipulated retirement age, although some workers retire before then, sometimes with contributory causes such as job-loss, disability, wealth or other incentives for early retirement. The retirement age in India for public sector employees is fifty-five (55) years and sixty (60) years in Algeria and Cameroon. In Malaysia, the retirement age has just recently been raised from fifty-five (55) to fifty-six (56) years while the retirement age in France has just been extended to sixty-two (62) years. Whereas in Nigeria, the mandatory retirement age is sixty (60) years for civil servants, military and police officer or thirty-five (35) years of pensionable service, whichever comes first (Olurankinse & Adetula, 2010). However, the mandatory retirement age of academic staff in the professorial cadre in
the Nigerian universities has recently been increased from sixty-five (65) to seventy (70) years with the exception from the Public Service Rules which stipulated that a worker retires from public service after serving for 35 years (Act, 2012).

Consequent to the growing sophistication of the society and the economy most workers now show more concern about attaining satisfaction in retirement. This satisfaction in retirement is characterized by but not limited to financial security, good health, satisfying interpersonal relationship, participation in leisure activities, and some form of involvement in work, whether in a voluntary or paid capacity (Atchley & Barusch, 2004; Kim & Feldman, 2000; Richardson & Kilty, 1991). Similar concern about satisfaction in retirement has also been expressed by the Government of Nigeria through the Pension Reform Act, 2004. The Federal Government of Nigeria enacted the Pension Reform Act (2004) with the aim of reviewing and restructuring the pension scheme of the workers so as to minimize the financial burden of retirees. Amongst other things, the new scheme is contributory in nature, making it mandatory for employers and workers in the public and private sector organisations with five (5) or more employees to contribute 7.5% of the emoluments of each employee into a Retirement Savings Account (RSA). For the military, the contribution from the personnel is 2.5%, while the government would contribute 12.5% on their behalf (Pension Reform Act, 2004).

One of the major objectives of the new scheme is to assist improvident individuals by ensuring that they save in order to cater for their livelihood during old age (Olurankinse & Adetula, 2010). However, some social analysts have observed that the suggested focus of pension reform neglects the psychological preparedness of workers
which is a significant contributor to attaining satisfaction in retirement; hence, workers still experience worries and anxieties about retirement despite the reformation of the scheme (Saidu, 2007; Ndaman, 2005). This is due to the fact that retirement affects not only the financial lives of the retirees but their entire lives. Apart from the economic problem, retirees face various problems in terms of their health conditions, the loss of their status, loss of work roles, lack of recognition, reduction of self-image, the feeling of loneliness, and disruption of routines. The loss will have an effect on the psychology which involves emotional stress, which in turn affects behaviour, mind and social relationships (Hooyman, & Kiyak, 1996).

Retirement therefore is an important event in the life of an employee and the individual needs to prepare himself or herself for this transition (Alpaslan, 2006; Rosenkoetter & Garris, 2001). Life does not stop with retirement and in fact life continues. To continue living is to undergo a series of action and a sequence of changes whereby individuals have to adjust themselves with such changes (Johnson, 2005). Thus, there is a need for employers to psychologically prepare every aspiring retiree for the new phase of life. The psychological preparedness of workers for satisfaction in retirement includes but not limited to organizing regular pre-retirement educational programme with the aim of imparting as well as enhancing some psychological Knowledge, Skills and Abilities (KSA) in the workers such as emotional intelligence, self-efficacy, assertiveness, critical thinking and a host of other skills that can promote successful transition to retirement.

Gerald, Moshe & Richard (2004) hold that an individual’s work-life and transition to retirement is laced with a variety of emotions that can either be positive emotions such
as euphoria, happiness, joy, gladness, enthusiasm or negative emotions such as agitation, anguish, anxiety, disappointment, disgust, displeasure, hurt, worry, anger, feelings of injustice, frustration, stress, fear and sadness. Some of these negative emotions are evident in some of the behaviours demonstrated by employees in Nigerian industries and organizations. For example, Oluwatula (2005) reported that some civil servants often engage in re-declaration of their age in order to extend their tenure in active service, others engage in some nefarious activities such as taking bribes to carry out their official duties, embezzling public fund, taking dual employment, all in the attempt of saving money to cope with the fear of unknown that sometimes accompany retirement. Whereas some employees do neither want to talk nor think about retirement because of the negative emotions associated with this phase of their vocational life. Inconsistency in government policies on retirement also contributed to this negative emotions in Nigerians workers towards retirement. In view of the emotionality associated with life at work and during retirement, this research is interested in examining the contributory roles of some psychological variables such as emotional intelligence and self-efficacy on workers’ pre-retirement anxiety.

1.2 Statement of the Research Problem

Despite serious concerns regarding retirement and its consequences on workers overall wellness, there has been no effective retirement planning nor adequate educational programmes to prepare workers for the anticipated problems associated with retirement. There are limited policies by the government to ascertain and provide solutions to some of the psychological variables associated with retirement processes and challenges. The psychological variables include anxiety about retirement.
Retirement is a significant milestone in life after career progression that is characterised by either positive or negative emotions depending on the employee’s readiness and preparedness for this new phase of life. It was reported that for about thirty percent (30%) of workers, the transition to, or actual state of retirement is stressful (Petkoska & Earl, 2009, Schaie & Scott, 2001; Bosse, Spiro, & Kressin, 1996). Retirement is a relative phenomenon as it evokes different meanings and brings forth significantly different responses from various employees. It is not a homogeneous experience for every worker; For some employees, retirement is viewed as a positive event, a period of rest after long years of work, while some employees dread to think and plan for retirement because of the negativity attached to this phase of career ladder, such as boredom, death, diminishing social and economic status (Saidu, 2007; Uchello, 1998). Thus, workers respond not only to the objective features of retirement but also to the meaning this situation has for them.

In spite of the landmark development of pension reform scheme to improve the financial security of retirees, there were agitations by some workers and Unions to increase minimum wage and upward review of the retirement age. Prominent Unions in this agitation are the Nigerian Labour Congress (NLC) agitating for minimum wage, Academic Staff Union of Universities (ASUU) and Non-Academic Staff Union (NASU) for upward review of retirement age for academic and non-academic staff. These agitations from Labour Unions suggest that Nigerian workers still exhibit substantial amount of anxiety towards retirement which will present itself in form of pre-retirement anxiety.
Studies have shown that anxiety about retirement is a constant companion of most employees’ behaviour right from the day of engagement in either private or public organisations. This is because employees are usually concerned with huge decisions to make on different issues associated with life after retirement. These include but not limited to the following: source of income, time management, roles expectations and health issues. These "before retirement" decisions are often accompanied by anxiety, depression and many sleepless nights (Ode, 2004; Oniye, 2001; Ojo, 2001). However, Helman & Paladino (2004) reported that workers who are better prepared for their retirement have more positive attitudes and less anxiety than those who are not. Thus quite a number of studies focused on the educational preparation of workers for retirement with the aim of making retirement phase more meaningful (Petkoska & Earl, 2009; Oluwatula, 2005). Petkoska & Earl (2009) further revealed three domains that needed to be covered in pre-retirement planning to include financial, health and estate planning neglecting the psychological domain. Thus, little effort is directed to the assessment of pre-retirement anxiety status of workers as well as identifying the psychological factors that may be responsible for increased pre-retirement anxiety in workers. In view of this gap, there is a need to have an in-depth knowledge on the pre-retirement anxiety status of Nigerian workers through the development of an instrument to measure pre-retirement anxiety as well as identifying the predisposing psychological factors responsible for heightened pre-retirement anxiety.

To the best of the knowledge of this researcher, there is paucity of documentation about assessment of pre-retirement anxiety and its predictive factors in the Nigerian workers. In other words there has been few studies on the identification of specific
psychological factors in the working years that predispose workers to more or less anxiety about retirement. It is only by identifying such factors that researchers can develop effective interventions for reducing pre-retirement anxiety. Furthermore, there is also a few standardized instrument readily available for assessing pre-retirement anxiety in Nigerian workers. Thus, this study is designed to fill the gap in knowledge about assessing pre-retirement anxiety status of Nigerian workers as well as establishing empirical support for the relationship between the variables of emotional intelligence, self-efficacy, gender, age, types of organisation and pre-retirement anxiety.

1.3 Research Questions

From the above statement of research problems, this study seeks to provide answers to the following research questions:

1. Will the newly developed scale for measuring pre-retirement anxiety be reliable and valid?
2. How does employees’ level of emotional intelligence influence pre-retirement anxiety?
3. How does employees’ level of self-efficacy influence pre-retirement anxiety?
4. What type of relationship exists between emotional Intelligence, self-efficacy and pre-retirement anxiety?
5. To what extent will gender, age, type of organisations influence the employees’ report of pre-retirement anxiety?
1.4 Objectives of the Study

The objectives of the study are to:

1. develop a psychological instrument for measuring pre-retirement anxiety using Nigerian samples and establish its psychometric properties.
2. ascertain the influence of workers’ emotional intelligence on pre-retirement anxiety
3. examine the influence of workers’ self efficacy on pre-retirement anxiety.
4. assess the relationship between emotional intelligence, self efficacy and pre-retirement anxiety.
5. ascertain the relationship between gender, age, type of organisations and pre-retirement anxiety.

1.5 Research Hypotheses

To achieve these objectives, the following hypotheses were formulated:

1. Workers classified as possessing low level of emotional intelligence will report significantly higher pre-retirement anxiety compared to their counterparts who possessed high level of emotional intelligence.
2. Workers classified as possessing low level of self-efficacy will report significantly higher pre-retirement anxiety compared to their counterparts classified as possessing high level of self-efficacy.
3. There will be significant positive relationship between emotional intelligence, self-efficacy and pre-retirement anxiety.
4. Emotional intelligence and self-efficacy will significantly predict pre-retirement anxiety.
5. Male workers will report significantly higher pre-retirement anxiety compared to their female counterparts.

6. Workers who are within the age of 51 years and above will report significantly higher pre-retirement anxiety than their younger counterparts.

7. Private organisation workers will report significantly higher pre-retirement anxiety than their public organisation counterparts.

1.6 Significance of the Study

This study will contribute immensely in the assessment of pre-retirement anxiety as well as identification of some psychological variables responsible for different levels of pre-retirement anxiety among workers. The findings of this study will be of important benefits to the employers, policy makers, counsellors, researchers and workers in the dimensions of assessment and management of workers who are susceptible to pre-retirement anxiety. Specifically, this study will produce a standardized instrument to assist employers of labour and management to objectively measure the pre-retirement status of their workers.

Furthermore, this study will provide baseline data for developing intervention package that can be used for preparing workers to cope with pre-retirement anxiety. In other words, the study will establish empirically the significant roles of emotional intelligence and self-efficacy variables in explaining psychological reaction to pre-retirement anxiety among workers. Finally, the finding from this study will provide fresh empirical insights into the field of Psycho-gerontology as well as build up a body of knowledge in the field of retirement across disciplines of Industrial- Clinical Psychology, Gerontology, Sociology and Psychometrics.
1.7 **Scope of the Study**

The scope of the study is limited to public and private organisations in Lagos metropolis. The respondents were selected from some public Secondary Schools and Lagos State Ministries (representing public organisations) and some private Secondary Schools and Industries (representing private organisations). Male and female full-time workers in the age range of 21 to 60 years participated in the study. A descriptive survey design was used in the study considering the time and financial constraints of longitudinal study. However, the delay in completing copies of the questionnaire by some respondents in the process of data collection was a major challenge.

1.8. **Operational Definition of Terms**

This study draws on the specific meanings of the following terms:

**Pre-retirement Anxiety:** Pre-retirement anxiety is an unpleasant state associated with workers prior to retirement that involves a complex combination of emotions such as fear, apprehension and worry. It was measured in this study by Pre-retirement Anxiety Scale (PAS).

**Emotional Intelligence:** Emotional Intelligence (EI) refers to the ability, capacity, or skill to perceive, assess, and manage one’s emotions as well as that of others, and groups. It is measured in this study by Emotional Intelligence Inventory (EII).

**Self-Efficacy:** Self-efficacy is defined as people's beliefs about their capabilities to produce designated levels of performance. This belief about self has the potential to influence performance, events and others. It is measured in this study by Self-Efficacy Scale (SES).
**Pension**: It is a fixed sum of money paid regularly to a person, typically following retirement from service
CHAPTER TWO
LITERATURE REVIEW

2.0. Introduction

The review of literature for this research focuses on studies that provided information on the key variables of this study. Specifically the literature provides insight into the following:

2.1 Conceptual Review
2.2 Theoretical Review
2.3 Review of Empirical Studies
2.4 Appraisal of Review of Literature and Theories

2.1 Conceptual Review

2.1.1 The concept of retirement

The concept of retirement is synonymous with withdrawal from active service. Adewuyi (2008) defined retirement as the cessation of service after an officer has served for a recognised period of years in an organisation to qualify for payment of gratuity and pension. Sote (1999) described retirement as the third phase in life after the early socialization through education and the rigour of life during employment days. O’Rand & Henrietta (1999) defined retirement as a period when an individual ceases to perform his or her main job and in most cases begins to receive pension income from public or private sources. Glass & Flynn (2000) agreed that retirement is the point at which a person stops formal employment completely. However, in reality, an individual may decide to continue to engage in active employment as a semi-retired person especially when the retirement is involuntary. This may be due to
the attainment of the country’s statutory stipulated age, physical impairments that are sometimes caused by ill-health or accident.

Retirement from official work does not have the same meaning for all workers. Subjectively, retirement is a self-defined notion that could mean reducing the amount of work hours per week from full-time to part-time status or working on a voluntary basis. Whereas to significant others, it may mean ceasing from all work activities paid or unpaid (Lang & Carstensen, 2002). According to Shultz & Wang (2011) researchers are unable to agree on a single definition of what constitutes retirement, given that the concept of retirement is in flux over time, and moreover is open to widely divergent uses by different researchers.

This difficulty in defining retirement is a major factor that propelled Ekerdt and DeViney (1990) to introduce five criteria for defining retirement. They include:

1). Separation from a Career: Under this criterion, an employee retires upon leaving a job, position, occupation, or employer with which they have a long association. It is a criterion in which retirement is largely a one-time event. Thus, people retire when they leave their life’s main work. However, the idea is not easy to operationalize because not all workers have continuous careers in one place or line of work. For example, if a secondary school teacher concludes a career at the local high school but remains occupationally an active tailor, is this a career-ending retirement? When there is not enough common experience and homogeneity of experience regarding careers and endings, it is difficult then to clearly define retirement using only this criterion.

2). Exit from the Labour Force: Exit-retirements occur when an older worker has no current employment, as indicated by zero hours worked or zero earnings, and is not
seeking employment. Operationally, labour-force exit is the easiest and the most convenient definition of retirement; it has, however, the disadvantage of grouping together as “non retired” all persons with any work activity, full-time employment along with nominal engagements in the labour force. This dichotomy masks the nature of older persons’ work patterns, which are increasingly characterized by part-time employment with advancing age.

3). Reduced Effort: By this criterion, retirement is a substantial reduction in labour supply or income, as indicated by a lower level of work activity or earnings. The reduced effort criterion is a refinement of the previous exit criterion, locating the cut off for retirement or non-retirement higher up the labour supply distribution. Work effort is often called an “objective” measure of retirement, yet determinations of full, partial, or non-retirement are fairly arbitrary. Some clues about where to categorize along the work effort or earnings continuum can be had by reference to other criteria.

4). Pension Receipt: Under this criterion, a worker retires upon receipt of retirement pensions. This in developed countries is mainly the retired-worker benefit of Social Security or a pension from private or public employment. Pension eligibility is an administrative definition of retirement and already an amalgam of other criteria. Eligibility for the pension and or Social Security benefit is defined by age, previous employment, and reduced earnings.

5). Self-Definition: Persons can be considered to be retired if they say they are. This is typically called a “subjective” definition of retirement, which Ekerdt and DeViney (1990) pointed out, an unfortunate label. They emphasize that when people say they are retired, are they confirming a role exit, or assuming a social identity or inability to
cope with the rigors of work. However, the problem of the self-definition criterion is that self-definitions may change over time in ways that make it difficult to pinpoint the date or event of retirement.

Furthermore, Atchely (1976) noted that retirement can be viewed from four different perspectives, namely: (1) as an event, (2) as a process, (3) as a role or 4) as a phase of life.

1) Retirement as an event can be defined as an occasion when an individual ceases to be involved in active services. This event may be marked by retirement ceremony (dinner or party), the presentation of a retirement present (traditionally a watch) preparation of paper work for receiving retirement pension and social security benefits.

2) Retirement as a process include preparation for retirement, the decision to retire, the actual retirement event; “the honey moon” (in which the retiree enjoys the novel freedom from work), sometimes the “disengagement phase” (in which the retiree finds new interest and activities to replace the job) and the “termination phase” (in which the retirement role is ended by return to work, disability, or death). This process of retirement usually begins with the termination of career employment and frequently includes periods of post-career employment, part-time work, partial retirement, and temporary retirement.

However, the process of retirement varies with individual’s preferences, predicted future earnings, pension accruals, health, and preferences for leisure. Retirement decisions could be made by weighing the combined benefits of the wages from continuing to work and the potential increase in future income from accruing greater
pension benefits against the costs of foregoing the increased leisure associated with retirement and future pension accruals.

3) Retirement as a role is made up of general social norms regarding the rights and duties of the position called retired person. The rights and roles of a retired person include rights to economic support without holding a job and without stigma of being unemployed; the right to be respected for years of service; the right to autonomy concerning time management; other duties include wise counsel on related matter and other social responsibilities imposed by the society.

Savishinsky (2000) held that there is a retired person position that individual enters when he or she retires and this position is not void of roles and responsibilities. However, the term retirement roles can either be the culturally transmitted norms governing the rights and duties associated with a position in society or a relationship between holders of complementary positions. These retirement roles involve duties associated with retired person (Saidu, 2007) and the foremost duty is to avoid full-time employment. The retirees are expected to carry over their Knowledge, Skills, and Abilities (KSAs) as well as their experience into retirement, thereby providing free services to community projects or organizations. In addition, they are expected to assume responsibility for setting goals and providing leadership roles for the community.

4) Retirement as a phase of life occasionally comes late in the life cycle, usually, in the 60’s or after 35 years of employment and usually in the family cycles after the last child left home (the child free stage). Thus, retirement is a transitional phase of life.
that could be a pleasant experience for some employees while it could be traumatic experience for other people.

2.1.1.2 Phases of retirement

Atchley & Barusch (2004) identified six phases of retirement after their series of studies to include: (a) Pre-retirement (b) Retirement (c) Disenchantment (d) Reorientation (e) Retirement Routine (f) Termination of retirement

(a). The pre-retirement phase is a remote period in which retirement is vaguely seen as event that will happen someday. He sees preretirement as consisting of two substages: a remote phase when retirement seems far off and is associated with vaguely positive feelings, and a near phase when retirement is seen as a present reality. He postulates that it is during the near phase that preretirees will have more detailed fantasies of what they think retirement will be like. The nature of these fantasies may have a significant impact on both when retirement will occur and what will happen in retirement itself. This phase is characterised by fantasies about life during retirement.

(b). Retirement phase is characterised by the individual’s complete or partial withdrawal from active work life. Accordingly, retirees can take any of the three possible paths, namely: the honeymoon, immediate retirement routine and rest and relaxation path.

The honeymoon path is characterised by feelings of euphoria in which the retiree tries to do all things that he or she was unable to do while on active service, this could involve extensive travelling and change of lifestyle. The immediate retirement routine path is adopted by those who already had a full and active schedule in addition to their employment. Thus they viewed retirement as a period to settle down to the new style
of life that is devoid of regimented active work. The rest and relaxation Path is characterised by minimal activity. Thus retirement period is viewed as a phase to rest and relax from all active work life in contrast to the honeymoon path that is full of activities.

(c). Disenchantment phase is characterized by depression following the pre-retirement fantasy. The more unrealistic the pre-retirement fantasy turns out to be, the more likely the individual will experience feelings of emptiness and disenchantment. Thus proper adjustment to retirement is the key to managing this phase.

(d). The re-orientation phase is a period whereby the disenchanted retirees take a realistic view of life experiences, exploring new avenues of involvement. The goal of this reorientation phase is to create a set of realistic choices that establish a structure and a routine for living in retirement with a last modicum of satisfaction.

(e). The retirement routine phase is a period in which the retirees establish a well developed and stable retirement lifestyle. Retirees who successfully master the retirement routine tend to have satisfying retirement which is the ultimate goal.

(f). The termination of retirement is the final phase of retirement in which the retirees are no longer capable of engaging in major activities such as homework, self-care and the like as a result of old age and other severe disabilities.

Generally, retirement may be described as a situation whereby a worker having attained an officially stipulated age is disengaged from working with offer of right to pension benefits (Petkoska & Earl, 2009). Therefore, this study conceives retirement as official withdrawal from work with pension benefits.
2.1.1.3  Types of retirement

The types of retirement context need to be taken into account in order to understand the entire retirement experience of the workers. Sote (1999) and Akinade (2006) hold that retirement can be broadly classified into three major types: (1) The voluntary retirement, (2) The compulsory or forced retirement, and (3) The mandatory retirement.

(1) The voluntary retirement is a pattern of retirement that entails wilful withdrawal of employees’ from their active service for personal reasons irrespective of his or her biological age, length of service or employers’ retirement policies. This could include need to the search for greener pasture or need for independence. However for this type of free choice retirement to be operational, the concerned employee must be guided by the organisation’s employment policies. Some of the conditions to be met before such withdrawal of service could be accepted may include but not limited to giving a notice of not less than three months, in writing, directly to the management through his or her immediate supervisor. Subsequently, the approval and acceptance of such letter of withdrawal of service must be obtained from the designated authority before the expiry of the notice period of three months.

(2) The forced retirement on the other hand is a compulsory withdrawal from active service despite the employees’ interests to still continue on the job. Under this type of retirement, the employee is not consulted before he is made to withdraw from service with or without benefits (example is retrenchment). This could be due to mis-appropriation of money, misconduct, frequent accidents on the job, prolong ill-health, organisational restructuring or some other forms of mis-behaviour. An employee may be retired compulsorily as a measure of punishment. The authorities,
who propose to impose the punishment of compulsory retirement, shall pay the employee all his entailment following the dismal from the organization.

(3) The mandatory retirement pattern is a compulsory withdrawal from active service in line with the company’s or government stipulated policies. This could be as a result of reaching the mandatory retirement age of 60 years old for administrative staff or 65 years old for academic staff of universities or when the individual has worked in the organisation the maximum of 35 years. This type of retirement though mandatory, it is expected by the employee on the basis of the conditions of service.

Other forms of retirement classification include (1) voluntary versus involuntary retirement, (2) early versus on time retirement, and (3) partial versus complete retirement (Akinboye, 1998; Adewuyi, 2008).

1) Voluntary versus involuntary retirement is in line with the nomenclature. While Voluntary retirement is a wilful choice as well as employees decision to withdraw his or her services either to go and take up other appointment or remain self-employed; the involuntary retirement on hand is when the decision to retire is forced on the employee, either on attainment of mandatory retirement age or due to other reasons like mass retrenchment of workers, proven case of ill health, negligence of duty of the employee. It is a form of mandatory or compulsory retirement. The latter could have some dysfunctional effects on the concerned employee.

(2) Early versus on-time retirement is another form of retirement classification that uses time factor as the yardstick for explaining these types of retirement. Early retirement occurs when the employee chooses to withdraw his or her service from the
organisation when he or she still has every right and opportunity to continue working while on-time retirement is a form of retirement that mandate the employee to withdraw his or her serve at the stipulated time by the organisation This could be as a result of reaching the mandatory retirement age as shown in employment policy.

(3) Partial versus complete retirement is a form of retirement classification that uses activities or work-done as the major factor for explaining types of retirement. Quinn and Richard (1990) noted that retirement could be a total or a partial separation from position of employment. It could be a change in job status from full-time employed person to at least partially employed person, or in full retirement depending on the nature of the withdrawal from employment.

2.1.1.4 Types of retirees

According to Adewuyi (2008), retirees can be grouped into two broad categories namely:

(1) The well adjusted and (2) The poorly adjusted retirees.

1. The well adjusted retiree can be further divided into five categories namely:
   a. Matured retirees
   b. Maintainers retirees
   c. Armoured retirees
   d. Transformers retirees
   e. Rocking chair retirees

2. The poorly adjusted retirees are subdivided into three, namely:
   a. The self-haters
   b. The angry retirees, and
c. Reluctant retirees

a) *The matured retirees* – This group of retirees accept retirement as part of work life and are most the time satisfied with their contribution to the world of work.

b) *The maintainer retirees* – This group of retirees seek to maintain a status quo after retirement. They often put the same strength exhibited while at work to their retirement period. Thus they have positive attitude and satisfaction in retirement.

c) *The armoured retirees* - This group of retirees though well adjusted and active during retirement, they find it difficult to relax and rest during their retirement age.

d) *The transformer retirees* – This set of retirees adapt rapidly to the new phase of retirement by taking up other responsibilities and roles associated with retirement age.

e) *The rocking Chair retirees* – These are retirees who perceive retirement as a phase of resting from the world of work. They perceive retirement as a well-deserved phase that one must enjoy in a life time.

f) *The self-haters retirees* - This set of retirees tend to be poorly adjusted to retirement because they believed that they have not achieved their goals at work. Thus they blame self and others for their un-achievement in life.

g) *The angry retirees* – These are retirees that are not happy with the phase of retirement they see retirement as a phase that should never come in one’s life time.

h) *The reluctant retirees* - This set of retirees are not willing to retire even when they have attained the stipulated age of retirement, this could be due to fear of the future.

All types of retirees have the duty to live within their income; they are expected to avoid becoming economically dependent on either their families or community. As a
relationship, the retirement role connects retired people to those who are still employed, either in a trade, craft, profession or in an organization; the cause of the relationship is that both the retired person and the person still on the job identify themselves in terms of the same occupation or work organization. Thus, the role of a retired person is usually defined in terms that are flexible and quantitative rather than concrete and instrumental (Ekerdt, 1986). It was a result of the absence of the instrumental element that led many investigators to view retirement as roleless status and therefore as an inevitable problem for the retired person (Atcheley & Barusch, 2004).

2.1.1.5 Retirement Myths

Alpaslan (2006) identified the following myths about retirement:

• Aging and retirement causes a person’s health to deteriorate dramatically.
• The retirement of a human being can be compared to put a horse out to pasture.
• A person’s abilities and capabilities to learn new skills deteriorate as he/she ages.
• Retirement leads to a life of poverty.
• Retired folk want to be inactive and are not interested in life and their environment.
• Retirement brings a loss of an individual’s identity.
• Poor adjustment and problems among older persons are inevitable; nothing can be done about it.

2.1.1.6 Pros and Cons of Retirement

Alpaslan (2006) highlights the pros and cons of retirement as follows:
Pros relating to Retirement

- Retirement implies more leisure time.
- Retirement frees one from the pressure to compete
- End to all that is annoying about paid employment.
- Provide an opportunity to strengthen personal relationships.
- Retirement implies changes, growth and development.
- Retirement frees one from the pressure to accumulate things.

Cons relating to Retirement

- Retirement means missing things related to the job.
- Retirement may imply a loss of a functional role in society.
- Retirement brings a greater awareness of a time void to fill.
- Retirement may lead to less communication and more isolation.

2.1.1.7 The Meaning of Work and Retirement

Decker (1980) holds that retirement is one of the most important aspects of aging and expresses that retirement as a social phenomenon cannot be understood except in the context of work. This is because the meaning of retirement is largely an outgrowth of the meaning of work; much of human life is organized around work; indeed, human existence would be impossible without work. In other words, the meaning of work is an antecedent to the meaning of retirement. employers might predict that workers would look forward anxiously to the day they could retire if work were meaningless or if it were looked upon with dislike; on the other hand, if most workers find satisfaction in their work, it would seem reasonable for them to dislike the onset of retirement.
Working to earn money is widely recognized as an important aspect of living in many societies (Vecchio, 1980, Wang & Shultz, 2010). As people approach retirement, they may be motivated by other factors to remain employed. Maslow (1954) noted these factors to include belongingness, fulfilment and meaning, happiness, and leisure. According to Maslow, the reason is that satisfying any one need is consequential to that need. Consequently, humans’ view of their work as well as the meaning attached to their labour can dramatically influence both efficiency and adjustment (VanSoline & Henkens, 2008). Prior to the industrial revolution in Europe and America, there existed three basis and different perspectives of human work.

The first perspective holds that work is hard, painful and burdensome activity, as a more or less necessary evil, the ancient Hebrews saw work as a way of atoning for one’s sins including the original sin that resulted in the eviction of Adam and Eve from the garden of Eden. Thus, work is concerned by the Greeks as inherently service and degrading.

The second perspective holds that work is an instrumental activity, as a means for achieving often religious ends. Work is seen as a means of serving God and expressing charity towards one’s neighbour. Thus, work should therefore be engaged in, so as to curb evil or idleness. Hence, work is seen as an ennobling activity because it involves creative acts of human beings to master nature, move away from the animal and nearer to the divine. Work therefore, is a means to an end; the essence of work from this perspective is that work is to be valued for its own sake.

The third perspective of work is influenced by the advancement of industrial revolution which is characterized with the invention of sophisticated machines and
equipment which had important implications for workers’ personal identities. The expansion of automation in the society further improves the odd that work will dehumanize men and women, reducing them to the status of machine-tender and stripping manual labour of much value it once enjoyed. In addition, industrialization has affected the way people value different kinds of work. It must be noted that human view and meanings attached to work have not been static rather it has evolved over time and it is generally agreed that it is more virtuous to work than to be idle. As with other aspects of today’s society, work is undergoing significant and constant changes. Globalization, downsizing and technology are familiar terms identified with these changes and the resulting impact on work availability and work practices.

According to Cameron (2005), people work for other obvious rewards other than financial benefits, these are some of the other rewards, individual gain from work:

• A sense of identify: Society tends to use occupation in the workforce to identify and categorize individuals to different sectors. The first thing that a new acquaintance often asks is: “What do you do?” Historically, this was carried even further, when the names one adopted identified his or occupation (e.g. Smith, Carter, Taylor).

• Achievement and recognitions: Cameron (2005) asserts that many occupations in the workforce provide one with challenges, and how successfully individual respond to these provides a measure of his or her achievement and self-worth.

• Social interaction: Work provides regular contact with workmates and associates, and many of these evolve into long-term social relationships. However, despite making commitments to continue meeting former work colleagues after retirement, people seldom do.
• **Active and purposeful activities:** Cameron (2005) states that work provides a routine and engagement in an end product or service. Through this, one can achieve a sense of contributing to something worthwhile.

• **Shared values:** According to Cameron (2005) the values and culture of one's work are shared, to varying degrees, within organisations and occupations. This can provide one with a convenient set of share cultural behaviours and expectations. On the downside, however, Cameron cautions that this can restrict one's potential. However, the degree of work attachment go a long way to influence withdraw from work (retire).

According to Olagboye (1998), there have been historically two opposed attitudes or orientations to work which are: (a). **Work is a Means to an End:** These are the instrumental workers. To them work is unpleasant but has to be endured in order to earn a living and to reach a desired end. They lack work-role attachment to their job. (b). **Work is an End in Itself and can be Very Satisfying:** These are the involved or the attached workers. They gain self-fulfillment through working. They are deeply attached to their jobs. Carter & Cook (1995) suggests that the degree to which individuals are attached to their work-role influences their desire to remain a member of the workforce and avoid retirement. They identified work-role attachment to comprise of three dimensions: namely: job involvement, company identification and professional attachment.

The first dimension known as job involvement represents the extent to which an individual is personally involved with his or her work role. It reflects the degree to which individuals view their job as a central part of their life. This involves the psychological identification with one's job. Workers who have a high degree of job
involvement tend to value their role as the holder of a particular job so much so that they avoid withdrawal from work.

The second dimension known as company identification is a psychological process whereby the worker assimilates an aspect, property, or attribute of the company and is transformed, wholly or partially, after the model the company provides. Company identification therefore is the process through which one ascertains with the identity of the company. Workers who have a high degree of company identification tend to value their formal membership in the organization where they work and has no interest of changing such identity through retirement.

The third dimension known as professional attachment represents the extent to which an individual is emotional tied with his or her career. It is a multidimensional construct that refers to an individual’s emotional reaction to his or her profession. It includes career identity, resilience, and planning (Taylor and Cook, 1995). Workers who have a high degree of professional attachment value their role as a member of a particular profession, to the extent that they are reluctant to withdraw from the profession. All these three dimensions of the work-role attachment affect retirement. This is because retirement represents the loss of a valued set of role activities and an important source of self-identity (Feldman, 1994).

However, some Social analysts have suggested that a high level of attachment to the work role might not necessarily be linked to more difficulties with the adaptation to retirement transitions (Schneider & Dobler, 1997; Breese & O’Toole, 1995).
2.1.1.8 Retirement Decisions

The decision to retire early appears to involve at least three choices: leaving a long-term job before the age of 65, accepting bridge employment (limited work before total retirement), and whether or not to obtain bridge employment in the same occupation or industry as the previous job (Feldman, 1994). It also appears that retirement rarely occurs for one reason alone. Usually, several variables interact to influence the decision to retire. This suggests a need for more comprehensive models of the retirement process that examine a larger set of variables and their interactions (Henretta et al., 1992).

Although many researchers have confirmed the impact of such variables as retiree health and financial situation on the retirement decision (Quinn & Burkhauser, 1990), the incremental contribution of work related affective states and retirement-related psychological variables are also important in making retirement decision. These factors may function as a "push" on the worker to leave the workforce or a "pull" to keep the worker in the workforce. Thus, retirement should not be considered as a purely voluntary decision, because it is influenced by practical constraints. According to Atchely et al. (2004) retirement as a process involves a rational decision which consists of three elements: (1) how individuals come to consider retirement, (2) factors that influences consideration of the retirement, and (3) factors that influence the timing of retirement. Thus, certain factors have surfaced regularly including personal finances, health, occupational status, job involvement/commitment, leisure activities, gender, spousal patterns, and pre-retirement education and planning as variables that guides rational decision about retirement.
Personal Finances

Research in the area of retirement has demonstrated a strong positive relationship between personal finances and retirement decisions (Beehr, 1986; Talaga & Beehr, 1995). For instance, eligibility for employers’ pensions has both been shown to have a positive effect on retirement (Quinn et al., 1990). The perception that one will have adequate financial resources during retirement also seems to influence retirement decisions.

For instance, Talaga and Beehr (1995) found that perceptions of financial security were positively correlated with retirement status. Thus, financial status plays a critical role in the decision to retire. The personal finance equation at this stage of life includes one’s current assets, retirement savings, expected income stream from social security and pensions, housing, adequacy of health insurance, number of dependents still at home, and so on (Oluwutula, 2005; Kim & Moen, 2002). Individuals experiencing financial pressure related to any of these areas would be expected to try to continue working or, in the event that they have retired, seek re-entry into the workforce in financial comfort and financial incentives such as employee pensions for remaining in or leaving the workforce (Atchley, 1976; Quinn et al., 1990). Those who have greater confidence in their financial security generally retire at an earlier age.

Health Status

The relationship between health and retirement decisions has often been studied; however, the results regarding this relationship have been mixed. Some early studies reported that those who are in poor health tend to retire earlier than those in better health (Midanik, Soghikia, Ranson, & Tekawa, 1997; Havighurst, 1977). Yet, more
recent studies have not found this relationship (Okachi, 2007; Mein, Martikainen, Hemingway, Stansfeld, & Marmot, 2003: Glass & Flynn, 2000). One explanation for this inconsistency may be related to the type of work one is engaged in (Petkoska & Earl, 2009). For instance, health status may play a greater role in jobs that are more physically demanding than others. Although inconsistent, the weights of these findings suggest that health may influence retirement decisions. Physical health has repeatedly emerged as an important determinant of a number of retirement behaviours and attitudes (Fronstin, 1999). Those who are in better health tend to choose later retirement dates than those who are in poorer health.

**Self-efficacy**

Research suggests that, whereas some individuals view retirement as a positive event, other individuals may feel threatened by it (Evans et al., 1985). Those who are prepared for retirement may view the event more positively (Glamser, 1981). Self-efficacy, or the sense that one is able to cope with changes, should predict whether one engages in behaviours that facilitate a successful transition (Bandura, 1977). These beliefs regarding the nature of the transition into retirement and one's ability to make the transition are often omitted in attempts to predict retirement age (Talaga & Beehr, 1995). Retirement self-efficacy may predict planned retirement age, because low retirement self-efficacy may lead to an avoidance of retirement.

**Social factor**

Past research suggests that anticipated social interactions after retirement are a second psychological factor that may influence retirement decision. Favourable retirement expectations have been positively related to retirement behaviours and beliefs (Beehr,
1986; Glamser, 1981). Because these expectations may be based on one's current satisfaction with the amount of social interaction with family and friends or anticipated satisfaction with these interactions after retirement, we measured both current and anticipated post-retirement satisfaction.

**Attitude toward leisure**

A third psychological factor that may influence retirement decision is a positive attitude toward leisure (Ubangha & Akinyemi, 2005). Neuhs (1990) noted that having a positive view of leisure may encourage the employee to leave the workforce. Thus, leisure orientation was included along with retirement self-efficacy and expectations regarding social interactions as measure of psychological factors. These were indexes of affect toward retirement and were expected to be negatively related to anticipated retirement age.

**Job and Organizational Factors**

Despite the fact that work-relevant variables are treated as important influences within some models of the retirement decision (Talaga & Beehr, 1995), these factors are not included in some studies of retirement behaviour. Research on the impact of these job and organizational factors suggests that negative views of the job may serve to push employees toward retirement (Beehr, 1986), although findings are somewhat mixed. Some researchers find a positive relationship between positive attitude toward one's job and retirement age (Akinboye, 1998; Ndama, 2005). A recent study by Fieldman and Vogel (2009) found that the difference between current work satisfaction and anticipated satisfaction in retirement predicted anticipated retirement age.
However, some researchers have found no effect of work-oriented factors on retirement attitudes (Aremu, 2007; Reitzes & Mutran, 2004). Given the overall pattern of a positive relationship between satisfaction and anticipated retirement age, general job satisfaction was measured and was used as a predictor.

The extent to which employees feel that adequate financial and personal planning for retirement has been provided by the organization may also shape retirement decisions, because planning may lead one to feel more confident about retiring at an earlier age.

**Organizational commitment**

Organizational commitment is a third potential influence on the retirement decision, because those who are more attached to an organization may be reluctant to retire. Those who express higher organizational commitment may choose a later retirement age, delaying exit from the organization (Ubangha, & Akinyemi, 2005; Adams, Presher, Beehr, Lepisto, 2002; Skarborn, & Nicki, 2000).

**Age factor**

One of the most consistent findings in the retirement literature is that older workers are more likely to retire than younger workers (Talaga & Beehr, 1995). Two main reasons for this relationship exist. First, age is related to financial resources that make retirement possible (e.g., social security and employer pensions). Second, age is also related to our society’s norms that suggest being retired is a status generally reserved for older people. Given past research, which reports a trend toward earlier retirement (Quinn & Burkhauser, 1990), younger respondents were expected to report earlier planned retirement ages than older respondents. People seem more motivated to gather information on retirement as the event approaches (Oluwatula, 2005), so that the basis
for estimating when one will retire may also shift as one approaches the event. This is because respondents may estimate their retirement age on the basis of pressures that are most salient at the time.

**Marital Relationships**

Spousal employment and retirement appeared to be related to marital quality in a variety of intricate ways. Some studies focused on these complexities by looking at spousal retirement timing and patterns (Moen, Jungmeen, & Hofmeister, 2001; Szinovacz, DeViney, & Davey, 2001). The findings from these studies were often varied and demonstrated that retirement was a complex transition with multiple influences in terms of marital relationships. For example, a similar finding occurred in two studies where husbands’ timing of retirement tended to influence wives more so than the reverse (Moen, et al., 2001; Szinovacz et al, 2001). Also similar were findings that retired men tended to be negatively affected if their wives were still working (Moen, et al., 2001; Szinovacz et al, 2001). Szinovacz et al, (2001) found that recently retired men were negatively affected by their spouses’ continuous employment. However, their findings for retired women were contradictory. While Moen et al (2001) reported higher marital conflict for recently retired women whose spouses were still employed, Szinovacz et al. (2001) found that recently retired women whose husbands remained employed reported fewer depressive symptoms.

These two studies indicated that overall, spousal joint retirement appeared to have a beneficial influence on marital quality for both genders (Moen, et al., 2001; Szinovacz et al, 2001). Additionally, Szinovacz et al, (2001) found that the benefit of spousal joint retirement was a stronger effect for men than for women and that this positive
effect for husbands was limited to those couples that enjoyed joint activities. When examining joint retirement, it also appeared that the husbands’ retirement timing typically influenced wives, but the reverse was not the case (Szinovacz et al, 2001). Clearly, considering couples conjointly in terms of the timing and sequencing of their retirement provided a more detailed view of how the marital relationship was associated with retirement decision.

**Employers’ Policies**

Employers’ policies are another important factor that influences individuals’ decision about retirement mainly through the rules for pension eligibility. Such rules include minimum retirement age, service requirements and benefit formulas. One common early retirement pattern allows full retirement benefits at the age of 55 after 30 years of service (Atchely et al, 2004). In the same manner, employers have maximum number of year in which employee can work in an organization. These vary from one organisation to the other. The bottom line however, is that this policies determines to a large extent employees retirement age.

In summary, it important to note the contributory roles of traditional personal variables of health and financial resources as well as psychosocial factors of self-efficacy, expectations about social aspects of retirement, leisure orientation, job and organizational factors in making retirement decision.

**2.1.1.9 Evolution and institutionalization of retirement**

In the grand scale of human history, approximately two hundred thousand (200,000) years, retirement is a very recent phenomenon – only about three hundred and fifty (350) years old. Although, retirement has always existed in societies informally, when
men and women were too old to hunt or work the fields, they would tend to the grand children or fix nets and tools. During the pre-industrial revolution era period, the owners of land (Feudal Lords) treated their workers (Serfs) as slaves and were made to work under unfavourable conditions especially in the agricultural sector until they grew too feeble to continue working or die in the course of working. The masters (Feudal Lords) were only interested in accruing wealth and profit at the expense of the welfare of the workers (Serfs) and since there were no provision in any other way, people worked as long as possible.

However, the Industrial Revolution, assembly-line production and automation brought about remarkable changes in the world of work. The era in Great Britain during the middle of 18th century was characterized by the introduction of sophisticated machinery and heavy equipment that brought about a sudden and drastic movement of workers from the farmland to the factories. The period brought about changes in the working conditions of workers, as attention was given to rewards, training, welfare programmes and government bureaucracy grew to become the political counterpart of the economic corporation. Thus, the era gave birth to the first retirement programme which was inaugurated in 1810, to take care of civil service workers in England (Athley et al., 2004). Inspite of this development in Great Britain, America government did not introduce retirement programme for their civil servants until 1920s. By 1935, it became evident that the only way to get the old people to stop working for pay was to pay them enough money to stop working following the great depression of the economy.
Consequently, the government established an institutionalized right to financially support workers in their old age during retirement as a reward for past contribution to the economic system and partly as a result of differing income during one’s years of employment. Thus Social Security and employer pension were established, and with their introduction the institution of retirement emerged in the United States. Furthermore, the concept of retirement has continued to mature, it has come to embody the idea, by virtue of a long-term contribution to the growth and prosperity of society, individuals members earn right to share of the nation’s prosperity in their later years without having to hold a job. The emergence of retirement programme has functioned successfully over the years to minimize the number of persons holding or looking for job. Thus, with industrialization and pensions setting the foundation for retirement, various business corporations provide the settings and promote the notion of retirement as a time for disengagement and leisure.

2.1.1.1.1 The Nature of Retirement in Nigeria

Retirement is a relatively recent phenomenon in Nigeria. It is characterised by affluent industrial and post-industrial revolution. In many other cultures, and in Nigerian culture of 100 years ago, retirement was virtually non-existent. Work was part of life until illness or death prevented it. In the traditional Nigeria societies, prior to the colonial administration, people continue to work for as long they are able, whether they are farmers, traders, craftsman, traditional midwives, herbalists or priests, until their ill-health and old age make it mandatory to quit the job. There was no need for a person then to retire since the economy was predominantly based on agriculture at subsistence level.
The arrival of colonial ruler in the territorial entity of what is now called Nigeria in 1886 brought about rapid transformation and the modern world of work characterized by conditions of service, such as constitutionally stipulated age of entry and exit from work, provisions of required hours of work, medical treatment, leave and retirement benefits. However, before Nigeria got her independence in 1960 and become a republican state in 1963, a well organized civil service administration was already established. Thus, in Nigeria and most developing countries of Africa, retirement is a legacy of colonial administration. Colonialism and industrialization brought out this new form of social organization. Hence, the introduction of bureaucracy by the colonial rulers not only affected the economy but also established a system of retirement.

At present a well structure retirement arrangement has been in place for civil servants in Nigerian. Generally, the condition of service of civil servant is governed by the civil service rules, which in regulation 04107 defined an officer for the purposes of the constitution as any employee in the public service. In the rule however, there is no provision for the appropriate period of Notice for officer who wish to retire or the qualifying period of service for voluntary retirement. This gap is however amended by the Pension Act 1979 section 21 (1) which provides as follows “An officer who which to retire from service after serving for 15 years or more shall give the commissioner three months’ notice of his intention to do so or he shall pay three months’ salary in lieu of such notice”.

Subsection (2) of the section 21 is relevant for officer who wishes to withdraw from service after serving a minimum of 10 years, it reads: “An officer who wishes to
withdraw from the services after serving for not less than 10 years but not up to 15 years shall give the commissioner one month notice of his intention to do so or he shall pay one month salary in lieu of notices. In practice however, the notice of intention to retire is normally given to the head of the particular officer’s Department and not directly to the Head of the services.

Now, there exist a compulsory age-based retirement in most occupational sectors, supported by pension schemes, and the tradition of retiring from work around the age of 65 in many sectors. The term retirement has been loosely used in Nigeria today to refer to concepts like dismissal, terminations of appointment, sack and lay off. It is also apparent that the conventional conditions for retiring public servants such as ill-health, old age and economic consideration are no longer the only determining factors for retirement from services. Sometimes, Nigerian workers are at the mercy of the various policies of the succeeding government in the country such as rationalization, privatisation, down-sizing and right-sizing of work force among other factors.

The origin of mass retirement in Nigeria could be traced to unprecedented termination of appointment of civil servants and military officer, by Muritala/Obasanjo regime of 1975; this was closely followed by Structural Adjustment Programme (SAP) under Babangida Regime in 1986 and privatisation policy of Obansanjo administration. The rational behind these policies was to reduce the number of staff in supposedly overstaffed establishments and organisations; a term referred to as downsizing and rightsizing of workforce. This situation of indiscriminate and premature retirement of public and private officers continues unabated till contemporary period. However, this
inconsistency in disengaging workers from work has several latent and manifest consequences, one of which is pre-retirement anxiety.

2.1.1.1.2 Retirement and Pension

The concept of retirement is characterised by receipt of gratuity and regular pension income; this has been noted earlier as one of the benefits of retirement. Pension is a periodic payment to a person or the person’s family, given as a result of previous job or service rendered to the establishment. In about all countries, pensions are viewed as essential part of the social responsibility of the employers or the state.

In Europe and America pensions are secured through a public programme known as Social Security. The programme provides for the economic security and welfare of individuals and their dependant. It differs from one country to another but all are established by legislation and provide some kind of cash payment to defray a loss or deficiency in income.

Social security policy was first adopted in Germany in the 1880s. Compulsory sickness insurance to which the workers contribute two thirds and the employer contributes one third of the funds to a pool was passed in 1883. This was closely followed in 1899 by a compulsory old age insurance of which the employees, employer and government shared the contribution to the scheme. In 1927 however, unemployment insurance legislation was passed.

In Great Britain, National Insurance Act, devised by David Lloyd George was passed in 1911, under it; a compulsory unemployment insurance programme as well as old age insurance and sickness insurance programme were established. Whereas, United State of America (U.S.A) did not have social security on a national level until 1935
when the Social Security Act was passed. It contained two social insurance
programme; a Federal-State programme of unemployment compensation and a Federal
Programme of old age retirement insurance. It also provides for Federal grants to
assist states with programme for the disabled, the aged, child welfare services, public
health services and vocational rehabilitation. It established a system of compulsory old
age insurance paying benefits proportionate to prior earnings for persons over 65
years.

In Nigeria, the issue of social security policy has not been adequately addressed by any
government policies. The first programme for alleviating the conditions of retirees is
the Provident Fund Scheme established by statute in 1961 (National Provident Fund
Act 1961). The National Provident fund is a contributory scheme financed by both the
employer and employees. Three main benefits are available under the fund, namely:

(1) Old age benefit payable on retirement
(2) Invalidity benefit and
(3) Death or Survivors benefit payable to the widow as next of kin in death.

The National Provident Fund Act 1961, (as amended 1990) distinguishes between a
pension fund and a provident fund. The two were also defined in the Act and its
regulation. Under Pure Pension Fund, the main benefit provided for their members or
their dependent must be non-assignable and non-commutable pension or annuities,
whereas the Provident Fund allows the whole retirement benefit to be commuted into a
lump sum of money to the beneficiary.

The National Provident Fund Scheme was transformed into Nigerian Social Insurance
Trust Fund (NSITF) in July 1994. The Federal Government transformed it to
adequately cater for the problems and financial challenges associated with old age and retirement. However, the scheme was largely under funded by Federal Government of Nigeria through budgetary allocations (Saidu, 2007). Even where budgetary provisions were made, they were inadequate and usually not released in a timely manner to pensioners by the pensions’ department of the Head of service of the Federation. This situation created fear in the minds of some public servants, in that financial security is not guaranteed in their old age. This made them to sometimes, have feelings of hopelessness, insecurity and escalated corruption (Akinade, 2006).

Oluwatulà (2005) noted that some workers in the attempt to make self-provisions for their future while in active service work harder to save money, others struggle to embezzle money while some simply wait on fate. Regrettably, even in some private organisations, workers were not covered by any form of retirement benefit arrangements, thereby undermining the social security of retirees in that sector. Under the previous pension schemes, employees and employers were not mandated to make monetary contributions towards pension entitlements of the workers on retirement. However, projections were made by employers to determine the pension entitlements of each employee depending on the employee’s number of years in service and annual earnings. Thus, the pension obligations were effectively the debt responsibilities of the employer, which assumes the risk of having insufficient funds to satisfy the contractual payments that must be made to retired employees (Ode, 2004). According to Olurankinse & Adetula (2010), the pension liabilities of the Federal Government of Nigeria at the inception of the Pension Reform Act in 2004 was said to be about two trillion Naira (N2 trillion). If the reforms had not been undertaken, it was envisaged
that in a few years to come, pension obligations might exceed the salary of active workers.

Thus, the emergence of new Pension Reform Act 2004 which made the scheme a contributory pension whereby the employer and employees are mandated to pay a stipulated percentage to the scheme so as to minimize the burden of pension payment to the retirees who had met the stipulated requirements. The new pension scheme is compulsory for Nigerian workers in the private and public sectors to adequately participate and the payments made to qualifying participants upon retirement depend on the growth of their assets in the scheme.

The Act stipulated that both public and private sector organisations with five (5) or more employees are to contribute 7.5% of the workers emoluments into a Retirement Savings Account (RSA) that will be opened for each employee. For the military differs, the contribution of each personnel is 2.5%, while the government contributes 12.5% (Pension Reform Act, 2004). The major objectives of the new scheme are to: (i) ensure every person who has worked receives retirement benefit (to reduce old age poverty); (ii) assist improvident individuals to save towards old age (saving grows economy & deepens financial markets) and (iii) establish a uniform set of rules, regulation and standards for administration and payments of pension (Olurankinse & Adetula, 2010).

2.1.1.3 Retirement and Anxiety

Within the field of psychology, much of the research on emotions has centered on negative emotions. One reason for this has been that negative emotions have tended to pose more problems for individuals and society (Fredrickson, 2006). Negative
emotions have been found to evoke specific action tendencies (such as fight or flight). Anxiety as an example of negative or unpleasant emotion is characterized by a feeling of vague and unspecified harm. Like fear, it can cause a state of physical disturbance; unlike fear, it is characterized by the absence of an apparent cause. Often a person who is anxious shows sign of fear and worry. All people worry from time to time. This is not necessarily considered detrimental, unless worry occupies a disproportionate amount of time. A frequent opinion about elderly people is that they worry a lot about the stresses that are associated with the aging process pertaining to declining health, financial decline, and decreased opportunities for social involvement as well as life during retirement (Newman & Erickson, 2010; Fredrickson, 2009; Borkovec, Alcaine, & Behar, 2004)

Anxiety is a pervasive and un-pleasant feeling of tension, apprehension and fear of impending disaster; it usually occurs when individuals have to cope with new situation or changes (Fausiah & Widuri, 2007). It is a psychological response to an undefined or unknown threat which may stem from internal conflicts, feeling of insecurity, or fear of uncertainty. According to Fredrickson (2009), anxiety is an unpleasant emotion characterized by problems such as worry, apprehension, and fear that is sometimes experienced in different levels. Eysenck (1984) explained that anxiety is multi-dimension in nature in the sense that it is believed to have both cognitive and somatic components. The cognitive anxiety is the mental component of anxiety caused by such things as fear of negative social evaluation, fear of failure and loss of self-esteem while the somatic anxiety is the physical component of anxiety and reflects the
perception of such physiological responses as increased heart-rate, respiration and muscular tension.

Borkovec et al. (1990) defined anxiety in the following way: anxiety is a chain of thoughts and images, negatively affect-laden and relatively uncontrollable. The anxiety process represents an attempt to engage in mental problem-solving on an issue whose outcome is uncertain but contains the possibility of one or more negative outcomes. Consequently, anxiety relates closely to fear process. Borkovec et al. (1990) elaborated on this definition by noting that it appeared as if anxiety could include both thoughts and images which could occur simultaneously or sequentially in that one may function as a trigger for the other. Usually the anxiety cycle is started by a fear stimulus either from an environmental and/or imaginary source. Anxiety consists of problem-solving cognitive activity which is expected to prevent the occurrence of traumatic future events, and/or is made up of strategies to cope with such events. For anxiety phenomena, linear thought chains are usually salient, but emotion-inducing images could develop which contribute to the generation of affective responses. These supply further triggers for logical attempts to anticipate different alternative environmental consequences of dreaded outcomes. Additionally, these images assist in planning evaluations of the likely success of different coping behaviours in regard to outcomes.

A similar definition of anxiety was provided by Wisocki (1994) in her research with elderly persons: anxiety is an involuntary, undesirable process of negatively charged cognitions about a future event which cannot be resolved, but which occupies a central place in one’s mental state. Wisocki (1994) noted that the effects of anxiety can inhibit
constructive action by affecting cognitive processes. Errors and mistakes can therefore be made and decision making may be affected. Physical effects, such as fatigue, or an increase or decrease in appetite, can occur. People's health may also suffer due to anxiety. Problems such as increased blood pressure, heart ailments and gastrointestinal difficulties are not uncommon. Social isolation, loneliness, insecurity, depression, and anxiety are but a few of the psychological effects that can result from worrying.

In today's world people have to face many forms of stress. As a result many people suffer from the maladaptive habit of worrying too much in their everyday lives. This occurs even if they are not suffering from any specific psychiatric illness. People often realize that their worries are not very useful. They therefore want to stop worrying, but find themselves unable to do so. If the habit of worrying continues unchecked, it starts to interfere with normal adaptive activities (Harris, 1994). Mathews (1990) similarly pointed out that when dealing with personal experience of anxiety, individuals rehearse possible aversive events and outcomes, while at the same time searching for ways to avoid them. Sometimes, this process is advantageous, in that we are less likely to be taken by surprise when an anticipated threat materializes. Thus, one should then be better equipped to cope with the threat as a result of this preparation. If this process is successful, the individual would tend not to label it anxiety, but as problem solving or preparatory coping. Yet, although anxiety resembles problem solving in some ways, anxiety most often involves rehearsal without finding a solution leading to a satisfactory outcome.
2.1.1.4 Individual Differences and Anxiety

The primary diagnostic criterion of Generalized Anxiety Disorder (GAD) is worry. In accordance with DSM IV-R (American Psychiatric Association, 1994), in order to be diagnosed as suffering from generalized anxiety disorder, a person must demonstrate "unrealistic or excessive anxiety disorder and worry (apprehensive anticipation) about two or more life circumstances. It could therefore be expected that people with generalized anxiety disorder provide a clear example of excessive worry.

Harris (1992) suggested several reasons why some people worry more than others. The reasons are, however, neither exclusive nor exhaustive. He stated that there may be variations in people's sensitivity to the cues which signal the existence of future threats. People who worry little may be those who rarely detect environmental cues that signal possible threats. People who worry a lot detect environmental cues and may select the more emotionally threatening interpretation of those cues. This observation may be based on the fact that many of the cues for danger found in everyday life are ambiguous in nature. Therefore, if a person selects a more threatening interpretation of these causes, he/she may find the experiences more worrisome.

Another possibility is that intrusive thoughts about aversive outcomes are a reflection of individual differences in the way that information about danger is stored in long term memory. For example, Eysenck (1984) proposed that memories which an individual acquired during a particular emotional state or mood are more readily recalled when that person is in the same or a similar mood. Therefore, the presence of an anxious mood can increase the probability of the occurrence of worry, and affect the duration of the worry process. Borkovec et al. (1990) reported that people with
high trait anxiety have more anxiety-related schemata than individuals low in trait anxiety. Such individuals would be expected to worry more than others.

2.1.2. The Concept of Pre-retirement anxiety

Seligman, Walker & Rosenhan (2001) described pre-retirement anxiety as a generalized feeling of apprehension or worry regarding the uncertain, unpredictable, and potentially disruptive consequences of impending retirement. Such an anxious worker would be expected to generally reflect expectations of potential threat, to be accompanied by disruptive emotional states that interfere with coping and adaptive behaviour (Ndaman, 2005). Generally, pre-retirement anxiety is characterised with fears of the unknown and worries about the future as a result of the cessation of active work life (Saidu, 2007; Kim & Moen, 2006). Oniye (2001) holds that anxiety about retirement is a constant companion of most employees’ behaviour right from the day of engagement in either private or public organisations. Employees are usually concerned with huge decisions to make on different issues associated with life after retirement. These include but not limited to the following: source of income, time management, roles expectations and health issues. These "before retirement" decisions are often accompanied by anxiety, depression and many sleepless nights. Generally, pre-retirement anxiety is characterised with fears of unknown and worries about the future as a result of the cessation of active work life (Saidu, 2007; Kim et al, 2006). Some social analysts have observed that this transition from active work life to retirement is a major inevitable change in individual’s life and failure to prepare or any attempt to resist it would likely result into anxiety and stress (Ode, 2004; Oniye, 2001; Ojo, 2001).
Although retirement stress and anxiety are often used interchangeably, they are not the same, while stress is a response of an individual as a result of the effect of external stimulus or demand on self, anxiety arises from the way individual perceives and interprets the usually diffused effect of a stimulus (Kim et al., 2006). In other words, stress is mainly a physiological reaction to stimulus, but anxiety is mainly a psychological reaction to the effect of the stimulus. In view of the aforementioned, pre-retirement anxiety is a psychological reaction to withdrawal from work; the negative perception and interpretation of retirement. Ode (2004) explains that it is normal for would be retirees to experience certain degree of anxiety about retirement because of the fear of the unknown, however, excessive anxiety, a type of neurosis, which has the tendency of affecting not only the individuals’ works and lives but also the organisations and the society at large, is abnormal and must be managed accordingly.

2.1.2.1 Characteristics of Anxiety in the workers

Contributing factors to the anxiety process of workers are the obligations imposed by life events such as marriage, having children and grandchildren, social problems, health conditions of oneself or the spouse, and financial conditions, loss of position, role confusion and aging. Adewuyi, (2008) found that workers who are chronic worriers believed that worry is affected by significant life events. A few of the anxiety-related characteristics associated with aging are behavioural slowing down, a perceived paucity of reinforcers and a lack of interest in events (Oniye, 2001).

It might therefore be expected that the older workers will have high stress levels and low levels of adaptability since their coping resources diminish with old age.
Additionally, most mental pathology in later life originates from the inability to cope with the stress brought on by the aging process (Saidu, 2007). Another reason (Borkovec, 1994) for the elderly worrying less than younger people could be that in later life, developmental history provides an opportunity for meaningful modification of certain attitudes and behaviours which are important in reducing worrisome mental activity. Young and middle-aged people often become anxious because they worry about not achieving the condition that they believed would make them happy and satisfied. Early pursuits (social, occupational, and family) are aimed at creating conditions that are believed necessary for happiness not only in the present time but especially for the future. However, in later years, many of these self-established pursuits have been attained (Adewuyi, 2008).

Evidence exists that some persons may be biochemically vulnerable to an extreme form of anxiety known as "panic attacks." Anxiety itself is a powerful physical experience that may involve rapid or pounding heartbeat, difficult breathing, tremulousness, sweating, dry mouth, tightness in the chest, sweaty palms, dizziness, weakness, nausea, diarrhea, cramps, insomnia, fatigue, headache, loss of appetite, and sexual disturbances. These symptoms may easily be mistaken for physical illness. In addition, anxiety results in a narrowing of one's time perspective so that only the present matters. It also results in an inability to attend to more than one task at a time or to organize thoughts and plans effectively (Newman, et al. 2010). Low levels of anxiety may temporarily increase a person's ability to do a simple task, because of the greater vigilance and narrowing of attention associated with anxiety, but as anxiety increases, behaviour becomes more disorganized and ineffective.
2.1.2.2 Pre-Retirement Planning Process

According to Donaldson, Earl, & Muratore (2010) retirement is largely a twentieth-century phenomenon. Since retirement as a process and an event is a relative, some training and preparation has been seen as necessary for a successful retirement experience. The complexity of benefit plans and social security requirements also contribute to the need to learn about retirement. The transition from work to retirement can be eased through planning (Cain, 2007).

Planning for retirement is a process of allocating resources, while the individual is still in active service, to take care of needs after retirement (Sote, 1999). It is a gradual process of making choices in investment, financial and real estate in order to make life after employment less burdensome and less dependent on children, in-law and relations. Some Social analysts have found that workers who plan for retirement report lower levels of pre-retirement anxiety (Adewuyi 2008; Glass & Flynn, 2000), better adjustment and greater satisfaction in retirement than their counterparts who fail to plan (Petkoska & Earl, 2009). Whereas, people without a plan fair worse in adjusting to retirement, experience less than optimal financial security and poorer psychological health (Glass & Flynn, 2000; Feldman, 1994).

Alpasan (2006) asserted that the institution of retirement has existed for several decades. Individuals, because of better health, medical and other factors, are living longer and now have many productive years beyond retirement. They conclude that researchers have found that planning for this life change or event has become very important to many workers approaching the end of their full-time employment careers. According to Rosenkoetter and Garris (2001) planning for retirement was the second
strongest predictor for retirement satisfaction among male respondents. Issues such as developing a leisure repertoire and leisure competence have been found to be important in adjustment, and leisure has been positively related to satisfaction both before and during retirement. In a study by Mutan, Reitzes, and Fernandes (1997) it was noted that retirement planning was associated with positive attitudes toward retirement. Rosenkoetter et al. (2002) stated that preparing for retirement takes many forms, but retirement is frequently treated at a point in time rather than recognising it as a complex process. Participation in a preretirement program can be one context for assessing an individual’s attitude toward retirement as well as retirement preparation. Sote (1999) opined that retirement planning should start from the first day of employment and highlighted five reasons why employees should plan their retirement. One of which is to ensure maximum happiness in their life. Secondly to ensure optimum use of scarce resources, thirdly to avoid the burden of idleness in later days, fourthly to remain prepared for old age and lastly to feel secured throughout the rest of their lives. Adewuyi (2008) highlighted some questions to help employers understand what retirement means. Ability to provide appropriate answers to these under-listed questions gives the individual clear realities of life as well as makes retirement pleasant and enjoyable.

i. How much will I need for retirement in order to live comfortably? What should I do now to ensure I am financially secured throughout my retirement?

ii. What are my intended goals and aspiration when I eventually retire?
iii. Am I as healthy as I should be? Do I have to start a fitness programme in order to be healthy enough to enjoy my retirement?

iv. How will I meet my existing financial commitment after retirement?

v. What will retirement mean to my family?

vi. Will I enjoy spending more time at home, and will they enjoy having me around often?

vii. What will I miss most about work? Should I consider acquiring additional skills in order to have a better choice of getting another job if I want one?

viii. Should I consider changing career? How can I get on a training course or acquire new qualifications? Where can I find necessary information?

ix. Will I be bored? What leisure pursuits do I have at the moment and which other ones should I try?

x. Should I take on voluntary work?

xi. Is this a good time to opt for a major change such as moving house?

xii. How much can I rely on my retirement benefits to sustain me financially?

xiii. What should I embark upon for the rest of my life?

Consequently, failure or delay to ask and provide adequate answers to these questions may generate anxiety about retirement. This due to the fact that planning for retirement requires a complex process of taking a hard look at one’s lifestyle, available resources and a lot of other factors apart from financial matters (Petkoska & Earl, 2009). Richardson & Kitty (1991) pointed out clearly that those who plan particularly accumulate more wealth and are more likely to be well adjusted during retirement compared to their counterparts who fail to do same. Petkoska et al. (2009) revealed the
domains that need to be covered in pre-retirement planning to include financial, health and estate planning.

a. Financial Planning: This domain entails the processes of strategizing in advance source of income during retirement years. Financial planning has been found to be a key component in retirement planning among other domain. The domain of financial planning includes but is not limited to the following anticipated sources of income which are personal saving, investment returns, pension benefits, stocks and second-term employment.

b. Health Planning: This is another major domain in retirement planning, Kim and Fieldman (2000) observed that good health along with financial security is an important prerequisite for satisfaction during retirement years. According to them, both financial security and good health will influence the individual’s ability to engage in social activities, leisure and other inter-personal relationship. It was suggested that health status of retirees is a function of his or her current and previous health practices, thus individuals should be planning in advance for their health in retirement by engaging in health promoting practices well in advance of their retirement. Ojo (2001) in agreement, noted that health is one of the major challenges, a retiree must adjust to and one which a pre-retiree should make plans for. This health domain interacts with other domains to a great extent.

c. Estate Planning: One of the major challenges that confront most retirees and their families is accommodation problem which most Nigerians take for granted (Ndaman, 2005). Estate planning domain refers to adequate preparation of living arrangement by the prospective retiree in anticipation of retirement. Adewuyi (2008)
noted that change of residence may occur in Nigeria because most public and private enterprises are located in urban centres. These urban centres are characterized with high cost of living including house rent and other service charges; in some other cases, employers provide accommodation for their workers, and at retirement, they expect the retiree to quit such apartment for new employees. The stress and difficulty involved in quitting the official quarters for a rented apartment after retirement is also a major problem faced by most prospective retirees in Nigeria.

Researchers’ efforts to determine the extent of retirement planning behaviour has been hindered by a lack of effective research measures (Glass & Flynn, 2000; Kim & Feldman, 2000; Seccombe & Lee, 1986). Little is known about how much effort is directed into retirement planning behaviours across the various domains of retirement planning (Joo & Pauwels 2002).

2.1.3. The Concept of Emotional Intelligence

The concept of emotional intelligence is a relatively new area of research in psychology that was introduced less than two decades ago by Salovey & Mayer (1995). Salovey & Mayer (1995) defined emotional intelligence as an ability to recognise and manage one’s feeling and those of others, for motivating self and managing emotions in self and relationships with others. Aremu (2007) described emotional intelligence as the management of one’s emotions in such a way that those emotions do not constitute nuisance to the individual and significant others. In essence, it is the ability to understand oneself and others as well as the surrounding events.
This notion of emotional intelligence can be traced to the works of Thorndike (1921), Wechsler's (1940) proposition of non-intellective abilities, Mundy-Castle (1976) concept of social intelligence, Agiobu-kemmer's (1981, 2004) culture-oriented intelligence and Gardner's (1983) conceptualisation of personal intelligence. Goleman (1998) declared emphatically that emotional intelligence is a stronger predictor of workplace success than intelligence quotient (IQ). He stressed further that an individual success at work is 80% dependent on emotional intelligence and 20% intelligence quotient (IQ). This therefore means that workers’ ability to understand and manage their emotions and that of others is one of the key psychological variables for success in life. Dreyfus (1999) asserted that emotional intelligence distinguishes an individual as ‘star performer’ and plays an important role in determining which worker will succeed in times of crises.

Emotional intelligence includes abilities to recognize ones feelings and those of others, being able to motivate oneself and persist in challenging situations, to control impulses and delay gratification, to regulate one’s mood and keep distress from swamping the ability to think, empathize and hope (Goleman, 1995). It is characterized as an array of non-cognitive capabilities, competencies and skills that influence one’s ability to succeed in coping with environmental demands and pressures. Thus, the concept of emotional intelligence consists of three categories of abilities namely, self appraisal and expression of emotions, regulation of emotions and utilisation of emotions in solving problems, and ensuring mutual relationships. Goleman (1998) further described the three major personal domains of emotional intelligence to include (a)
Self-awareness (b) self-regulation and (c) motivation. These domains comprised of other personal competencies related to knowing and managing emotions in oneself.

a) The self-awareness domain entails knowing one's internal states, preferences, resources, and intuitions. This domain enables individuals to be cognizant of their own feelings and thoughts, as well as personal strengths and weaknesses. Research shows that individuals with high levels of self-awareness exhibited high levels of self-management, nearly 50 percent of the time (Boyatzis & Burrus, 1995). This is interpreted to mean that a worker who has a better understanding about his or her future challenges about retirement will likely be better prepared for the phase than his or her counterpart who is ignorant of same. The self-awareness domain consisted of emotional self-awareness, accurate self-assessment and self-confidence.

Emotional self-awareness is the ability to recognize one’s emotions and their effects on self and others. It is the ability to effectively read how one reacts to cues in the environment and be aware of how one’s emotions affect performance. It is possible for some workers to be ignorant of their feelings per time especially with regards to retirement, while some other workers take cognizant of their feelings about retirement. 

Accurate self-assessment entails precise knowledge of one's strengths and limits (weaknesses). Individuals, who score high in accurate self-assessment, are aware of their abilities and limitations, seek out feedback, learn from their mistakes, and know where they need to improve and when to work with others who have complementary strengths. Goleman found that on 360-degree competency assessments, average performers typically overestimate their strengths, whereas exemplars tended to underestimate their abilities. Boyatzis & Burrus (1995) reported that individuals who
were rated low by others on accurate self-assessment would show less self-awareness on other competencies.

*Self-confidence entails* individuals’ certainty about one's self-worth and capabilities. It is a belief in one’s own capability to accomplish a task and select an effective approach to a task or problem (Goleman, 1995). This definition includes confidence in one’s ability as expressed in increasingly challenging circumstances and confidence in one’s decisions or opinions. Studies have shown that self-confidence has positive impact on job performance. For example, Cherniss & Adler (2000) reported in a sixty-year study of more than one thousand high Intelligent Quotient (IQ) men and women tracked from early childhood to retirement, those who possessed self-confidence during their early years were most successful in their careers.

*b) The self-regulation domain* otherwise known as emotional self-management domain refers to the ability to regulate distressing affects (like anxiety and anger) and to inhibit emotional impulsivity. It involves managing one's internal states, impulses, disruptive emotions and resources. Goleman (1998) identified emotional self-control as the “ability to keep one’s impulsive feelings and emotions under control and restrain negative actions when provoked, when faced with opposition or hostility from others, or when working under pressure.” It also includes the ability to maintain stamina under continuing stress and anxiety. The self-regulation domain consisted of *transparency* and *adaptability* competencies.

*Transparency* otherwise known as trustworthiness entails maintaining standards of honesty and integrity. This could also mean having one’s actions consistent with what one says. It includes communicating intentions, ideas, and feelings openly and
directly, and welcoming openness and honesty, even in difficult situations with multiple parties involved. Goleman (1998) noted that transparency represents congruence between what one is thinking and feeling, and what one is saying and doing. People who exhibit this competency maintain integrity and take responsibility for personal performance. They act ethically and are above reproach, building trust through their reliability and authenticity. They admit their own mistakes and confront unethical actions in others. In a difficult situation, they take tough, principled stands even if they are unpopular and means loosing their jobs or rights.

_E adaptability_ is the ability to be flexible and work effectively within a variety of changing situations, and with various individuals or groups. Adaptability entails understanding and appreciating different and opposing perspectives on an issue, adapting one’s approach as the requirements of a situation change, and changing or easily accepting changes in one’s own organization or job requirements (Goleman, 1998). Workers who possessed high quality of adaptability adjust very fast in retirement than their counterparts because of their flexibility to handle changes.

c) _Self-Motivation_ is the third domain of emotional intelligence. It involves the tendencies that guide or facilitate reaching goals. This competency is important in and outside the workplace. This domain includes achievement drive, initiative and optimism competencies.

_Achievement_ drive entails striving to improve or meet a standard of excellence as set by self or imposed by others or organizations. Studies that compare high performers in executive ranks to average ones found the distinguishing characteristics as achievement-oriented behaviours (Cherniss & Adler, 2000; Goleman 1998). High
performing executives tend to take more calculated risks, support enterprising innovations and set challenging goals for employees. Workers who are yet to attain their set goals before retirement tend to exhibit more anxiety about retirement when compared with their counterparts who have attained their goals and have reached the peak of their career ladder.

Initiative is the readiness to act on opportunities without having to be told. It is the ability to identify a problem, obstacle, or opportunity and take action in the direction to address current or future problems or opportunities. In other words, initiative could be seen in the context of proactively doing things. Initiative has been identified as key to outstanding performance in industries, preparing for life after retirement and other related ventures in life. (Goleman, 1998).

Optimism is defined as the persistence to pursue goals despite obstacles and setbacks (Goleman, 1998). Optimism is a key ingredient to achievement because it can determine one's reaction to unfavorable events or circumstances; those with high achievement are proactive and persistent, have an optimistic attitude toward setbacks, and operate from hope of success. Studies have shown that optimism contributed significantly to sales gains, among other accomplishments (Schulman, 1995; Crant, 1995).

2.1.4. The Concept Self-efficacy

The concept of self-efficacy refers to a person’s judgement of his or her capabilities to organise and execute courses of action required to attain designated types of performance (Bandura, 1982). Self-efficacy is another psychological skill that can have influence on workers preparation for and response to tasks. It includes how
employee feels, thinks, behaves and motivates oneself for retirement. Self-efficacy therefore is the set of beliefs an individual holds about self in relations to the knowledge and skill needed to effectively negotiate events (Bandura, 1982). Self-efficacy is a belief in one’s own capability to accomplish a task and select an effective approach to a task or problem (Goleman, 1998). This definition includes confidence in one’s ability as expressed in increasingly challenging circumstances and confidence in one’s decisions or opinions. According to Bandura (2006), self-efficacy beliefs affect people’s goals and aspirations, their motivation levels, and their levels of perseverance when faced with adversity. They help determine how one perceives opportunities and obstacles. They also help shape individuals’ outcome expectations, which are judgments of how likely their efforts will produce favourable or adverse outcomes. Furthermore, Bandura (2006) strongly asserted that efficacy beliefs affect one’s quality of life in terms of emotional well-being and also determine the choices that individuals will make which can profoundly affect their life course. Hence, retirement self-efficacy may affect how individuals navigate retirement and what they expect their retirement will, or can, be like. Applied to retirement, self-efficacy consists of the self-assessed ability to deal with the changes that accompany retirement; this is the belief that one has the resources needed to make the retirement transition successfully. Given that positive feelings of self-efficacy are associated with more confidence in the ability to handle challenging events; this variable may predict retirement adjustment. Those with high self-efficacy belief or high retirement self-confidence may be more likely to plan for and adapt to retirement changes (Taylor & Cook, 1995). Retirement self-efficacy therefore is one’s belief, or confidence, in his or her ability to successfully negotiate the retirement transition to find purposeful and affirmative life engagement upon entering this new phase of life.
Bandura (2001) provided a view of human behaviour in which the beliefs that people hold about themselves is critical elements in the exercise of control and personal agency. Thus, individuals are viewed as both the producers and products of their own environments and social systems. This is because human lives do not exist in isolation, people work together on shared beliefs about their capabilities and common aspirations to better their lives.

This conceptual extension makes self-efficacy applicable to human adaptation and change in collectivistically-oriented societies as well as individualistically-oriented ones. Environments and social systems influence human behaviour through psychological mechanisms of the self system. Hence, social cognitive theorist posits that factors such as economic conditions, socioeconomic status, educational and family structures do not affect human behaviour directly. Instead, they affect it to the degree at which they influence people's aspirations, self-efficacy beliefs, personal standards, emotional states, and other self-regulatory influences (Medina, 2001).

Bandura (2001) reported that self-efficacy beliefs provide the foundation for human motivation, well-being, and personal accomplishment. This is because unless people believe that their actions can produce the outcomes they desire, they have little incentive to act or to persevere in the face of difficulties. Much empirical evidence now supports Bandura's contention that self-efficacy beliefs strengthens individuals to persevere in the face of adversities; their vulnerability to stress and depression, and the life choices they make. Self-efficacy is also a critical determinant of self-regulation (O’Connor & Arnold, 2001; Luthans, 1998).
Bandura's (1997) key contention as regards the role of self-efficacy beliefs in human functioning is that "people's level of motivation, affective states, and actions are based more on what they believe than on what are objectively true". For this reason, how people behave can often be better predicted by the beliefs they hold about their capabilities than by what they are actually capable of accomplishing. Self-efficacy helps explain why people's behaviours are sometimes disjointed from their actual capabilities and why their behaviour may differ widely even when they have similar knowledge and skills. Belief and reality are seldom perfectly matched, and individuals are typically guided by their beliefs when they engage the world.

Consequently, people's accomplishments are generally better predicted by their self-efficacy beliefs than by their previous attainments, knowledge, or skills. However, no amount of confidence or self-appreciation can produce success when requisite skills and knowledge are absent (Medina, 2001). It must be noted that self-efficacy beliefs are themselves critical determinants of how well knowledge and skills are acquired. According to Medina (2001), people's self-efficacy beliefs help determine the outcomes one expects. Confident individuals anticipate successful outcomes while workers who doubt their social skills often envision rejection or ridicule even before they establish social contact. Those who lack confidence in their work skills envision a low performance before the commencement of the work. The expected results of these imagined performances will be differently envisioned: social success or greater career options for the former, social isolation or curtailed possibilities for the latter. Thus, Self-efficacy is both a personal and a social construct (Bandura, 1991). This proposition has been supported by empirical evidence. Retiree’s self-rated ability to
make the adjustment to retirement is a predictor for the planned retirement age: those persons who believed in their ability retire at an earlier age (Taylor & Shore, 1995).

While emotional intelligence focuses attention on the underlying affective elements of human potential and performance (Cherniss & Adler, 2000; Salovey & Mayer 1995), self-efficacy focuses attention on the underlying cognitive elements of performance (Medina, 2001; Bandura, 2001). Both of these psychological skills have potentials of influencing actions and reactions of workers, including reports about retirement.

2.1.5. Conceptual Framework

The conceptual model in figure 1 illustrates the possible relationships between the employees’ emotional intelligence, self-efficacy, gender, age and types of organisation (independent variables) and pre-retirement anxiety (dependent variable).

Figure 1: Conceptual model showing possible predictors of pre-retirement anxiety.

Source: Author, 2012
2.2. **Theoretical Review**

A range of theories and models of retirement have been applied in order to understand retirement process. Some of the theories reviewed in this study ranges from gerontological models of aging to psychological theories of human adaptation to transition.

2.2.1 **The Disengagement Theory**

The disengagement theory was one of the earliest theories of aging developed by Cummings and Henry (1961) which explains retirement as a necessary and realistic phase of life. They proposed that in the normal course of aging, people gradually withdrew of disengaged from social roles which include work as a natural response to lessened capabilities and diminished interest, and to societal disincentives for participation. Employees are bound to retire from active work-live at a point in their life-time; this could be necessitated by age, length of service or disabilities.

Thus, the theorists hold that retirement from active work life and other related activities should be viewed as a natural event in the phase of life rather than an unwanted or imposed event or process. However, employees’ perception of retirement determines to a large extent their responses to this phase of life. In other words, disengagement involves the process of both a psychological and a social withdrawal of an individual from society. Disengagement is supposed to result in a reduction of life activities and ego energy in old age. Retirement accordingly, is an event that releases people from their regimented roles and duties as well as provide them opportunities to give other duties expected for their new status. Hence, retirement should be viewed as disengaging from one form of activity and engaging in another set of activities.
depending on their abilities and skills as of the time of retirement. Thus, disengagement theory holds that older persons in the society withdraw for the younger individuals to enter the work force. As the younger individuals take responsibility of the older ones, lost roles are replaced by new one; hence, there is a continuity of activity.

Duncan (1998) however advanced a critic against disengagement theory of retirement on the basis that people do not totally disengage from work life or activities even in retirement. He opined that retirement is a phase of life that opens door for another phase in the life-cycle that has its own challenges and potentialities. Although activities in retirement are not likely to be the same as that of the regimented work life but the retiree can still enjoy some activities that gives satisfaction in later life.

2.2.2 The Activity Theory

A second major theory of aging, referred to as activity theory, proposed that people age most successfully when they participate in a full round of daily activities, that is, keep busy (Maddox, 1964). In other words, proponents of activity theory suggest that people adjust best to old age and retirement when they maintain high activity levels similar to what they had in middle age (Papilia & Wendkos-Olds, 1992). They viewed older people as unchanged and hold social and physical obstacles responsible for declining rates of social interaction (Havighurst, 1961).

Maddox (1964) holds that activity theory emphasized the importance of work in people’s lives. In other words, human beings are always desirous to be actively and productively engage in economic activities even in their old age. Thus, satisfaction in
life is a function of getting involved in economic activities during one's work life as well as in retirement.

Furthermore, Maddox (1988) explains that workers who do not have foresight of activities to be involved in or fail to discover substitute work to be done during retirement will likely have pre-retirement anxiety. However, to minimize the possibilities of pre-retirement anxiety, Omoresemi (1987) highlighted possible job opportunities for individuals during their retirement irrespective of gender; these include: security services, politics, community services, proprietor of nursery and primary school or other related jobs.

Parker (1982) stated that activity theory is more of a developmental aging theory than retirement theory in that this theory places unrealistic expectations on older people to engage in activities at levels similar to those of their middle years. Older people who try to meet these expectations could experience a sense of failure if they are unable to maintain the pace they did when they were younger. This theory simply explains the surge why old people still get involved in other work activities in the society even after the attainment of official retirement age.

2.2.3 Continuity Theory

A third theory of aging which has been viewed with much more favour in recent years is called continuity theory (Atchley et al., 1991). This theory proposes that the people who age most successfully are those who carry forward the habits, preferences, lifestyles and relationships from midlife into late life. Thus, the changes that occur within human lives happen within the context of a continuous life-space. This theory has gained support from the results of major longitudinal research studies which have
shown that variables measured in midlife are strong predictors of outcomes in later life.

Continuity theorists describe retirement as a linear series of live events that gradually lead to a logical career stage and a pleasant experience or transition without maladjustment or distress into retirement. Akinboye (1988) opined that adequate time should be given to retirees to adjust and transit properly to their retirement period, that is organizations and employers of labour should be advised not to suddenly send away their retirees without adequate pre-retirement training that will enable them adjust well to retirement. In other words, retirees should be given an elongated period to transit into retirement phase, during which time they should still be opportune to continue their roles and activities in the organization.

2.2.3.1 Types of Continuity

There are two types of continuity, namely internal and external continuity.

Internal continuity is defined by the individual in relation to a remembered inner structure, such as the persistence of a psychic structure of ideas, temperament, affect, experiences, preferences, dispositions, and skills. Internal continuity requires memory. What is disconcerting to one about people with Alzheimer’s disease or amnesia is precisely their inability to use memory to present a continuity of identity and self. Using a dramaturgical analogy, they do not know who their character was or is, how it fits with other characters in the everyday drama, or even what the drama is about. Obviously, then, lack of internal continuity can be not only a distress to the affected individual, but also to those who are accustomed to interacting with him or her and expect a degree of predictability. Internal continuity is a healthy capacity to see inner
change as connected to one’s past and to see one’s past as sustaining and supporting and justifying the new self.

External Continuity is defined in terms of a remembered structure of physical and social environment, role relationships, and activities. Perceptions of external continuity result from being in familiar environments, practicing familiar skills, and interacting with familiar people. Individuals have everyday locations in ways that are uniquely typical of them as individuals.

External continuity is thus the persistence of a structure of relationships and overt behaviours. To use the dramaturgical analogy again, everyday life for some older people is like long-running improvisational theatre in which the settings, characters, and actions are familiar and in which the changes are mostly in the form of new episodes rather than entirely new plays.

For both internal and external continuity in older age, it can be an important pre-requisition to maintain a continuity of physical and mental health. If a person’s health state declines dramatically, it often becomes necessary to change the external situation, for example move to a nursing home where medical care can be provided. The internal continuity, on the other hand, is threatened rather by a mental decline, since memory processes are so crucial for a persistence of inner structures. It appears that even in older age a continuity of physical health is the normal pattern of aging, and not just an ideal exception.

The degree of continuity attributed by an individual to his or her life can be classified into three general categories: 1) too little continuity, 2) optimum continuity, and 3) too much continuity.
1). Too little continuity means that life seems too unpredictable to be individual. If lack of continuity comes to be defined by the individual as severe, then it can also be called discontinuity.

2). Optimum continuity means that the individual sees the pace and degree of change to be in line with personal preferences and social demands as well as within her or his coping capacity.

3). Too much continuity means that the individual feels uncomfortably in a rut; there is not enough change to enrich life.

It is important to note that there cannot be objective definitions in order to classify people with regard to the degree of continuity. Instead, individuals must classify themselves based on their own standards. Although one can devise regularities or normative standards within categories of people with regard to perceptions of continuity, the assessment must still be made by the individual.

2.2.3.2 Pressures and Attractions toward Continuity

Atchley et al. (1991) argue that aging individuals are predisposed and motivated toward both internal and external continuity by identifiable pressures and attractions.

Internal Continuity: Individuals have strong motives for wanting to preserve internal continuity.

1. First, individuals perceive that as a foundation for effective day-to-day decision making because internal continuity is an important part of individual mastery and competence. For example, continuity of cognitive knowledge is a major element if the individual’s capacity to interpret and anticipate events. Without persisting cognitive
knowledge, there is no predictability in the world, and without predictability, no mastery (or even competence) is possible.

2. Internal continuity is essential to a sense of ego integrity, which goes along with a sense of personal history and an acceptance of that history to form a part of one’s identity.

3. Internal continuity also helps to meet the need of self-esteem. The continuity principle within the self contains the ideas used as the basis of self-esteem. Atchley’s argument for this is based on the notion that self-esteem can be seen as a function of one’s perceived level of success in relation to one’s ideal expectations of self. From this follows that self-esteem can be raised either by increasing success or reducing expectations. For this formulation to apply over time there must be a concept of continuity operating in the definition of both success and expectation. It then follows that it is impossible to have durable self-esteem without references to some notion of continuity.

4. People can also be motivated toward internal continuity as an effective means meeting important needs. For example, most of us have ideas that quite effectively lead us to the food, housing, income, and clothing that we need. Internal continuity also promotes easy maintenance of social interaction and social support. The predictability of an individual’s identity, self, and temperament is seen as an important part of that individual’s personal attractiveness because it makes him or her foreseeable and comfortable to be around.

External Continuity: There are various pressures and attractions that move people toward external continuity:
1. People are expected by others to present themselves in a way that is obviously tied to and connected with their past role performances. Older adults who have major social responsibilities such as jobs and child-rearing are generally exposed to more pressures from others to show continuity compared to those who have retired or are in the “empty nest” period of the family life cycle.

2. External continuity of relationships is motivated by a desire for predictable social support. Atchely et al (2004), referred to the inner cycle of close family and friends as the convoy of social support, because they journey with individuals across their lifetime. The convoy of social support affirms individual identity, provides insurance against a potential need for instrumental dependency, and allows a sense of belonging.

3. External continuity increases the possibility that feedback received from others about the self-concept can be accurately interpreted. This anticipation allows the individual to concentrate his or her interactions among those who affirm his or her own view of self.

4. External continuity is seen as an important means of coping with physical and mental changes that may come along with aging, or even as a means of delaying these changes. For instance, regular practice has been proved to offset negative effects of aging on various cognitive capacities.

5. External continuity reduces the ambiguity of personal goals that can come with changes such as widowhood, retirement or the empty nest. The notion of continuity is an efficient way to narrow the field from which new goals are sought. For example, the most common pattern of adjustment to retirement is to maintain the same set of personal goals.
Thus, continuity is, according to Atchey et al. (2004), a preferred strategy for dealing with aging for a wide variety of reasons. Both internal and external continuity help individuals focus on and maintain their strengths and minimize the effects of deficits as normal aging occurs.

### 2.2.4 Socio-Emotional Selectivity Theory

Socio-emotional selectivity theory asserts that time perspective is integrally involved in human goal-directed behaviour and, more broadly, in human motivation (Lang & Carstensen, 2002). The awareness of time, not just clock time or calendar time, but lifetime, is a fundamental human characteristic. Thus, a peaceful retirement year is determined by the level of social interaction. For example, below average level of social interaction is assumed to be an adaptive strategy that permits retirees to maximize potential gain of social interaction and minimize the potential cost.

Although cultures clearly differ in their treatment of time, a basic awareness of time is ubiquitous in all known cultures and peoples. This universal ability plays an essential role in motivation. Goals are often set within temporal contexts, and goal selection depends fundamentally on the perception of time. Although a reasonably stable set of goals ranging from physical safety and sustenance to more psychological goals such as feeling comfortable and gaining information motivate behaviour throughout life, the perception of time influences which is adopted. That is, the same essential set of goals operates through life, but the relative importance of specific goals within this goal constellation changes as a function of time (Lang, et al., 2002).

Socio-emotional selectivity theory focuses on two main classes of psychological goals: one comprises expansive goals, such as acquiring knowledge or making new social
contacts; the second comprises goals related to feelings, such as balancing emotional states or sensing that one is needed by others. When the future is perceived as open-ended, future-oriented goals are most important and individuals pursue goals that optimize long-range outcomes.

In the interpersonal realm, such goals often pertain to acquisition of knowledge or to seeking new social contacts—even relatively superficial contacts or ones tinged with negative affect—because the information gleaned from such contacts may be useful in the future. In contrast, when time is perceived as limited, emotionally meaningful goals such as, a desire to feel needed by others, is pursued because such goals have more immediate payoffs.

Thus, according to the theory, temporal perspective is an inherent aspect of goal selection. Since age is inextricably and negatively associated with future time, age-related patterns emerge. The theory predicts thus, that people who are older or are otherwise in situations that place constraints on time attach greater importance to emotionally meaningful goals relative to those who are younger and/or perceive time as relatively open-ended. Thus, Socio-emotional selectivity theory provides an explanation for the apparently paradox finding that life satisfaction and subjective well-being are maintained or even improved in old age, in spite of dwindling social networks. The theory accounts for this phenomenon in motivational terms: limiting contact with peripheral social partners allows individuals to optimize emotional experience with people closely related to them.

Like disengagement theory (Cummings & Henry, 1961), socio-emotional selectivity theory views age-related reductions in social contacts as motivated. However,
disengagement theory predicts social withdrawal from intimate relationships as well as peripheral relationships and posits emotional tranquillity to play a central role in the mutual withdrawal of individuals and society. Socio-emotional selectivity theory, in contrast, suggests that close relationships are maintained in later life and emotional investment in them increases. The claims of the theory have been supported by extensive experimental evidence, suggesting that not age itself, but rather the limited time perspective is the reason for an increase of importance for emotionally meaningful in contrast to knowledge-oriented goals (Lang & Carstensen, 2002).

2.2.5. Role Theory

Roles consist of activities and behaviours that characterize a person in a given social context and may be fundamental to change (George, 1990). Role theory suggests that certain socially prescribed and personally relevant roles are critical for identity. These self-defined roles may emerge through one’s personal relationship to close personal associates (example, mother, friend, etc), through valued activities experienced in the work roles (e.g., physician, teacher, etc), through voluntary group affiliations (example, clubs etc), and through leisure activities (example, gardener, photographer, etc).

According to the role theorists, retirement is an adjustment of the individual’s principal role, usually as a paid worker, a role that is central to one’s personal identity, to a role-less status (Kim & Moen, 2006). Role gives people a sense of identity, worth and achievement. The loss of these social and economic roles in retirement can be difficult and stressful even for retirees. Inability to learn to adjust to the loss of some fundamental roles may cause individual to experience pre-retirement anxiety; feelings
of disconnect and low level of life satisfaction. Kim et al. (2006) explain that roles help shape one’s behaviour and self-concept, thus, perceived loss of roles as a result of retirement can be a predictor of pre-retirement anxiety. Research by George (1990) has shown that role theory can be used as a foundation for understanding retirement adjustment. She used role theory to predict how older people negotiate age-related changes and reported that a person’s success in negotiating and managing the necessary shifts in activities that result from role change and redefinition determines adjustment.

Another source of role loss could be aging. Retirees may have reached a point where they can no longer continue with certain physical activities. Elders can compensate for the loss of some activities associated with their occupation by taking on activities that are appropriate to their capacities. If retirees move their residence there is likely to be a loss of contact with friends. This can be made more severe if the move involves a great distance. Moving to a place where the climate is warmer may not compensate for the loss of friendships and activities that have been built up over many years. Even though retirees can try to develop new friendships and activities within the new environment they are no substitute for the loss of long-term relationships and communal activities. Apart from the time it takes to develop a new circle of compatible friends there is the problem of the energy required and the absence of roles that were once the medium by which social relationships developed. For example, during the years that couples were raising families they would have met other families who were involved in shared activities such as schooling, sports and cultural events.
Role change can also happen on the home front. Retirees are likely to spend more time at home. What effects will this have in terms of their relationships with their spouses or partners and families? Depending on whether there is a partner and whether that partner is working, some of the former roles may need to be changed. There may be power shifts within a couple's relationship. If he retires first, she may have a tendency to see him as being dependent on her. He may find that his lost role as breadwinner leaves him feeling guilty and inadequate in the relationship. The same dynamic may apply if a woman retires first. How are the cooking, cleaning and shopping activities to be assigned? Are there territorial issues to be settled like who has priority in the workshop, garden and kitchen? There is no doubt that retirement requires adjustments due to the loss of some roles related to previous occupation. Many of the roles retirees are involved in before retirement continue unless they need to be modified by changes in retirees' physical and mental capabilities, health or finances.

Thus role-based approach clearly applies to the retirement process, because leaving the workforce necessitates a shift in roles and activities. Retirement can be viewed as a transition that involves role expansion, redefinition, and change (Kim et al., 2006).

2.2.6 Seligman’s Model of Learned Helplessness

Seligman (1975) established a model called “learned helplessness” to explain how depressed individuals learn to believe that they had little or no control over what happened in their life. Although the initial experiments were done with dogs and cats; it was also said that same outcome could be applicable to man (Seligman, 1975). The model holds that when individuals are exposed to perceived uncontrollable situations, such as mandatory retirement or the like, they tend to react or produce learned
helplessness behaviours. However, because the behaviour is learnt then it is possible to immunize people against learned helplessness by teaching them ways by which the event(s) could be managed and controlled (Frank, 1993).

### 2.2.7 Crises Theory

Richardson (1993) proposed that crises theory “is a more appropriate theory for understanding adjustment problems during retirement because it does not assume that development is pathological and because it is a psychosocial theory that emphasises situational and individual aspect of change. According to crises theory, retirement is seen as a major transition that has the possibility of becoming a crisis. The issues encountered during retirement, such as financial constraints, medical problems, and psychological needs, also have the potential to create crises (Myers, 1992). The theorists hold that an individual is always in a state of relative equilibrium with his or her inter-personal environment until an external stimulus interferes with that state (Eisdorfer, 1972). The individual seeks also to maintain the state of equilibrium regularly; however, the uncertainty attached to retirement is capable of upsetting the state of equilibrium, thereby causing crises. The inability of the concerned individual to prepare and cope with retirement predisposes him or her to a state of tension and emotional disequilibrium.

Crisis is a period of steep difficulty or danger that is not limited only to individuals, but could affect corporations, organisations and nations at large (Makanju, 2009). It therefore suggests that the loss of an occupational role can lead to an identity crisis. One of the reasons why retirees adopt new roles in retirement is that, to some extent, these new roles are a compensation for a possible identity crisis caused by the loss of
their occupational role. The value of roles or activities is that they offer a form of engagement that can help fill the hole left by the loss of the work-life structure. The spectre of low income, loss of status and declining health can increase the probability of retirement leading to an identity crisis.

Job loss tends not to be an identity crisis for those workers who see their job primarily as a means of earning a living and supporting a particular lifestyle. An identity crisis may be more likely when the change in the worker or the new environment is so great that it cannot be accommodated by the ways in which the worker usually copes with the ups and downs of his or her life. The change is overwhelming, but crisis is by no means inevitable. Much depends on how individual retirees experience the shift to retirement. Voluntary retirees might appear to have a lower probability of experiencing a crisis following retirement. Some may underestimate the impact of the adjustment to retirement life and the extent to which their occupation contributed to their identity. A lot depends on the sort of expectations held before retirement and their experience of the reality of retirement. Those whose expectations match their subsequent experience will be less likely to encounter unpleasant surprises but not be immune from the wild card of fate or the possibility of oversights in their goals and planning.

One of the main findings in the research on retirement is that those retirees who lead active lives before retiring tend to do so in retirement. This supports continuity theory and implies that whatever we want to do in retirement should be established before we retire. As might be expected, involuntary retirees appear to have more difficulty adjusting to retirement than voluntary retirees. Involuntary retirees are usually those
who are laid off, those whose health forces retirement and those who enjoy their work and would like to keep working but have reached retirement age. The variability in the factors that affect the experience of retirement makes generalizations risky, but there are indications that most retirees experience retirement positively.

There are certain associative relationships between retirement experience and conditions within the workplace and the retiree, but it would be unwise to treat these findings as generalizations rather than trends. As discussed earlier, similar circumstances before and after retirement faced by two retirees can produce two opposite experiences (a voluntary retiree regrets being retired while another voluntary retiree enjoys retirement). Another problem with studies of post-retirement experience is the lack of pre-retirement measures that might have shown whether some future retirees have a negative attitude towards life that is also expressed in retirement. This possibility fits with continuity theory and the view that retirement experience needs to be understood within the context of our whole life.

The research support for crisis theory is ambivalent. There seems to be a significant number of retirees who experience a crisis in retirement, but the actual percentage is uncertain. It appears that loss of identity and financial concerns are major factors leading to such a crisis. Lack of confidence and self-worth also seem to be part of the picture. More educated and high achievement workers seem to do better in retirement in terms of adjustment. Apart from the circumstances of a worker's retirement, perhaps the most important factor in adjusting to retirement is the capacity of the individual worker to cope with change. One might also add that those who can cope with change, as it occurs in life in general, probably transfer that capability to changes triggered by
retirement. Because change is a fundamental aspect of human existence those retirees who have been able to ride the highs and lows of their pre-retirement life will likely be able to cope with the shift to retirement. Human lives are punctuated with losses as well as moments of satisfaction and happiness. Even our most treasured moments come and go. Nothing remains the same. It is this fundamental ability to accept and flow with the rhythm of life that may be the best preparation for coping with the transition to retirement.

How workers deal with the meaning of their existence prior to retirement will figure prominently in how they deal with the meaning of their retirement. Much of what individuals have done before will impact up their retirement in varying degrees. Some of it will be positive and some negative. The theories of activity, continuity, and crisis are all relevant to human lives before retirement. There will probably be a high degree of transfer of whatever means workers have or have not used to cope with any crises or major life transitions they have previously encountered.

Thus, in order to avoid crises experienced by employees in relations to retirement, workers should continually seek to maintain a state of equilibrium by making adequate preparation to cope with challenges associated with transitions such as retirement or develop crises intervention approaches to effectively deal with retirement problems.

2.2.8 The Humanistic Theories

The humanistic approach was originally proposed by Maslow (1954) on the premise that human beings were basically good and mature. They further explained that everyone was unique and sought self-actualization. Maslow (1954) said that people were ultimately motivated by the need for self-actualization but only after their other
needs had been met at some basic level. Thus, people found it difficult and in most cases, become anxious when retirement age is approaching and the individual is not prepared or has not fully actualized him or herself on the job.

The need for self-actualization was supported by Roger’s theory which holds that the tendency to actualize self is innate. He further suggested that the route to self-actualization is frequently characterized by pain and suffering. Thus, retirement phase may evoke satisfaction or anxiety depending on the individual’s definition of self-actualisation, that is, any worker who anticipates retirement would demonstrate feelings of satisfaction if he or she has actualised himself or herself on the job, otherwise he or she would be anxious and dissatisfied with self. In other words, the individual’s innate capacity to judge whether he or she has actualized self will determine the emotional state about retirement, whether satisfied or dissatisfied.

2.2.9 Attribution theory

Attribution theory is concerned with how individuals interpret events and how this relates to their thinking and behaviour. Heider (1958) proposed the psychological theory of attribution, but Weiner (1986) developed the theoretical framework that has become a major research paradigm of social psychology. Attribution theory seeks to determine the cause of people’s behaviour, that is, why people do what they do and a three-stage process that underlies an attribution was proposed, these include: the person must perceive or observe the behaviour, believe that the behaviour was intentionally performed and determine if behaviour is influenced by other phenomenon, to which the cause of action is attributed.
Attributions are further classified along three causal dimensions of locus of control, stability, and controllability. The locus of control dimension has two poles: internal and external locus of control. The stability dimension captures whether causes change over time or not, while controllability contrasts the causes one can control, such as self-efficacy, against those causes one cannot control, such as aptitude, mood, others' actions, and luck.

Attribution theory compliments social cognitive theory and self-efficacy theory in the sense that it emphasizes that learners' current self-perceptions would strongly influence the ways in which they would interpret the success or failure of their current efforts and their future tendency to perform these same behaviours. Thus, the perspective to which individuals view retirement either as self or others induced will determine whether they will be satisfied or anxious about retirement.

2.2.1.1 Self-Concept Theory

Self-Concept Theory developed by Ginzberg (1951) and Super (1957) hold that self-concept changes over time, and develops as a result of experience. As such, career development is life-long issue. According to Osipow (1986), this approach to vocational development theory has the central themes as the focus, namely:

1. Individuals develop more clearly, defined self-concept theory. Although, this vary with the changes in ones view of reality of life. As correlated with ageing.

2. People develop images of the occupational world, which they compare with their self-image in trying to make career decisions.
3. The adequacy of the career decisions is on the similarity between an individual’s self-concept and the vocational concept of the career he or she eventually chooses.

Super (1957) specifically analyzed that each person’s occupational development goes through some vocational stages, which are:

(a) The growth state
(b) The exploratory stage
(c) The establishment stage
(d) The maintenance stage and
(e) The decline stage.

(a) *The Growth Stage*: This period lasts roughly from birth to 14. It is during this period that the child develops a self-concept experiment with different ways of acting and also formulates some realistic thinking about alternative occupations. There are three sub-stages constituting the growth stage. These are fantasy sub-stage (4 to 10 years), interest sub-stage (11 to 12 years), and capacity sub-stage (13 to 14 years). At the fantasy sub-stage, needs and impulses coupled with other fantasy considerations govern career choice. At the interest sub-stage, the individual likes and dislikes determine his or her vocational preferences while at the capacity sub-stage, ability considerations dominate career decision-making.

(b) *The Exploration Stage*: This period covers roughly ages 15 to 25 years. During this time, an individual explores various occupational alternatives. There is an attempt to match these alternatives with what the person has learnt
about them and about his or her interest and abilities from school. He or she also learns about activities and possibly part-time work. There are three sub-stages in this stage, namely, tentative sub-stage (15 to 17 years), transition sub-stage (18 to 21 years), and the trial sub-stages (22 to 25 years).

(c) The Establishment Stage: This period spans roughly between ages 25 – 45 years. This period forms the heart of most people’s work life. This is the period when an individual tries to re-examine his or her first career choice. During this period, an appropriate or suitable work is also made to earn a permanent place in it. The establishment stage is made up of three sub-stages: - (i) The trial (ii) The stabilization and (iii) The mid-career crisis sub-stages.

(i) The Trial Sub-stage is between 25 to 30 years; during this stage, the person determines whether or not the chosen occupation is suitable. If an occupation is not suitable, a person decides to make changes. (ii) The Stabilization Sub-stage is between 30 to 40 years. The person works through a stabilization stage during which time he or she confirms or explicit career planning to determine the sequences of promotion, job changes and or educational activities. At this stage, individual must be acquainted with occupational information. (iii) The Mid-Career Crisis is between 41 to 45 years. This period is usually, the time people make a major re-assessment of their progress relative to their original ambitions and goals. At this stage, some people found to their dismay that they may not realize their dreams or, that they have accomplished what they set out to achieve. During this period, each individual has to decide how important work and career are to be in his or her life. It is a period of discovery that is, a
period when people realize, that they are certain potentialities or values or interests that have not been fully utilized or have been fully utilized. It is a sacrificial stage when an individual put in his/her best to reach the pinnacles of his/her career.

(d) **The Maintenance Stage:** This period of 46 – 64 years is stage in which the individual has carved a secured place for him or herself in the world of work. Deliberate efforts are thus taken to consolidate this work position. However to consolidates this work position does not involve the exploration of new ground. It is essentially, “Work Consolidation” along old established lines. The stage also witnesses pre-retirement planning at its terminal point.

(e) **The Decline Stage:** This is a stage that takes off with retirement. During this period, people are faced with the prospect of having to accept reduced levels of power and responsibility. Also, people learn to accept and develop new roles. Eventually at the latter part of this stage, which is retirement, people are faced with the prospect of finding alternative uses for time and effort formally experienced on occupation. This shows after individuals must have gone through the active and productive youthful years, the workers then gradually move towards the decline stage. Thus, the decline stage is marked by physical and mental weakness which eventually leads to retirement.

2. 2. 1.2 **The Social Cognitive Career Theory (SCCT)**

Social Cognitive Career Theory was propounded by Lent, Brown and Hackett (1999) out of Albert Bandura’s Social Cognitive Theory and attempts to address issues of
culture, gender, genetic endowment, social context and unexpected life events that may interact with and supersede the effects of career-related choices.

The Social Cognitive Career Theory focuses on the connection of self-efficacy, outcome expectations and personal goals that influence an individual’s career choice. The Theorists hold that career choice is influenced by the beliefs the individual develops and refines through four major sources: a) personal performance accomplishments, b) vicarious learning, c) social persuasion and d) physiological states and reactions. How these aspects work together in the career development process is through a process in which an individual develops an expertise or ability for a particular endeavour and meets with success. This process reinforces one’s self-efficacy or belief in future continued success in the use of this ability or expertise. As a result, one is likely to develop goals that involve continuing involvement in that activity or endeavour.

Through an evolutionary process beginning in early childhood and continuing throughout adulthood, one narrows the scope to successful endeavours to focus on and form a career choice. What is critical to the success of the process is the extent to which one views the endeavour or activity as one at which they are successful and offers valued compensation. The contextual factors come into play by influencing the individual’s perception of the probability of success. If the person perceives few barriers the likelihood of success reinforces the career choice, but if the barriers are viewed as significant there is a weaker interest and choice actions. Using a process of intervening learning experiences that shape further one’s abilities and impacts self-
efficacy, and outcome beliefs, one’s vocational interests, choices and performances are shaped and reshaped including attitude to retirement.

2. 2. 1.3. Social Breakdown Theory

Social Breakdown Theory was developed by Kuypers & Bengston (1973). The theory is based on the view that with any role loss (such as retirement), individuals become susceptible to external labelling and tendencies to withdraw from all related activities to the roles. Social breakdown theory (SBT) suggests that an individual’s sense of self, his or her ability to mediate between self and society, and his or her orientation to personal mastery are functions of the kinds of social labeling experienced in life. In relation to retirement, Evans et al. (1985) suggested that external labelling and withdrawal may lead the retiree to withdraw further from other related work and internalise negative evaluation, so the individual may lose social ties, suffer displacement, or experience anxiety. The result is a downward spiral that finds victims accepting the view that they are incompetent, ailing, and useless to society and subsequently believing and behaving accordingly. The theorists argue that the elderly are more vulnerable to social labelling because of the “nature of social reorganization in late life” (that is, role loss, vague or inappropriate normative information, and a lack of reference groups). Thus, the model has the potential to clarify why older individual’s self-concepts may change in later life and the consumption related consequences of such changes.

Furthermore, Reitzes et al. (1997) stated that the application of social breakdown theory can help minimize the potential for social breakdown and smooth out the transition period through a “social reconstruction”. According to them, “social
reconstruction” is proposed to restore and maintain positive self-image through counselling and engagement is alternative activities that enhance self-reliance. However, this theory has been criticised as inadequate on the assumption that the career transition process is an inherently negative event, requiring considerable adjustment for all who experience retirement (Decker, 1980).

According to Decker (1980) some retirees view retirement as opportunities and liberating. Quinn et al. (1990) suggested that this is particularly true for those who have undertaken anticipatory forms of socialization that facilitate movement into new roles (e.g reprioritising of interests, developing of alternative skills).

2. 2. 1.4.  The Social Cognitive Theory

Social cognitive theory was developed by Bandura (1986). He considered self-efficacy as the psychological construct that links abilities with performance. Self-efficacy is defined as the beliefs in one’s capabilities to organize and execute the courses of action required to produce given attainments. The higher self-efficacy a person feels, the more confidence he or she will feel about successfully performing a task in a certain domain (Medina, 2001).

The social cognitive theorists hold that self-efficacy is mediated by a person's beliefs or expectations about his or her capacity to accomplish certain tasks successfully or demonstrate certain behaviours. Bandura postulated that these expectations determine whether or not a certain behaviour or performance will be attempted, the amount of effort the individual will contribute to the behaviour, and how long the behaviour will be sustained when obstacles are encountered. Self-efficacy, or the belief that one can effectively cope with a given situation, predicts whether people will enter a new and
unfamiliar situation as well as the affective reactions to the situation (Bandura, 1982; Sherer, Maddux, Mercandante, Prentice-Dunn, Jacobs, & Rogers, 1982).

Self-efficacy predicts confidence in the ability to deal with changes. Given that retirement is a new experience, thus, the higher scores on self-efficacy will be associated with greater ease in adjustment. In line with this propositions, workers who anticipate compulsory retirement either as a result of reaching the mandatory age of retirement or, have worked long enough to attain the required number of years on the job for a particular profession but do not believe that he or she can cope with the transition to retirement or felt inadequately prepared to exit the profession may tend to be anxious about retirement as a result of role-less status and loss of control associated with retirement (Bandura, 1991). To experience a satisfying retirement therefore, workers need to believe in their ability to negotiate this life chapter.

2. 2. 1.4. Theoretical Framework of the Study

This study is anchored on the assumptions of Rational-Emotive Behaviour Theory.

2. 2. 1.5. Rational-Emotive Behaviour Theory (REBT)

Rational-Emotive Behaviour Theory developed by Ellis (1957) was previously called Rational Therapy and Rational Emotive Therapy. It is a comprehensive, active-directive, philosophically and empirically based psychotherapy which focuses on resolving emotional, behavioural problems and disturbances as well enabling people to lead happier and more fulfilling lives. Underlying the practice of Rational-Emotive Behaviour Theory is a set of theoretical hypotheses about the emotional-behavioural functioning of human beings and how it can be changed (Ellis, 2007, 1957). It proposes a ‘Bio-psychosocial’ explanation of behaviour, (that is, a combination of
biological, psychological and social factors) and holds the concept that events do not force people to have emotional behavioural reactions; rather it is the interpretation or thoughts about such events that precipitate emotion and behaviour. The target for change in Rational-Emotive Behaviour Theory is those thoughts, attitudes, beliefs and meanings that create emotional-behavioural disturbance.

Ellis theorizes that human beings have the capacity to interpret reality in a clear, logical and objective fashion, and avoid unnecessary emotional-behavioural upsets, but at the same time they are predisposed to irrational interpretations of events; susceptible to crooked thinking, draw illogical conclusions which are not objective, and are cognitive distortions of reality. The most basic premise which REBT shares with other Cognitive-behavioural theories is that almost all human emotions and behaviours do not merely get upset by unfortunate adversities or event, but also by how individuals construct their views of reality through their language, evaluative beliefs, meanings and philosophies about the world, themselves and others (Ellis, 2001). This premise is further illustrated by the REBT A-B-C-D-E model of psychological disturbance and change. The acronym A-B-C-D-E model where A stands for activating events; B stands for belief about events; C stands for consequences based on individual’s believe about the event; D stands for disputing disturbance-producing believe and E stands for effective rational outlook accompanied by emotional and behavioural changes). The A-B-C-D-E model states that it is not merely an A, adversity (or activating event) that contributes to disturbed and dysfunctional emotional and behavioural Cs, consequences, but also what people B, belief about the A, adversity. A, adversity can be either an external situation or a
thought or other kind of internal event, and it can refer to an event in the past, present, or future (Dryden & Neenan 2003). The Bs, beliefs that are most important in the A-B-C-D-E model are explicit and implicit philosophical meanings and assumptions about events, personal desires, and preferences. The Bs, beliefs that are most significant are highly evaluative and consist of interrelated and integrated cognitive, emotional and behavioural aspects and dimensions. According to REBT, if a person's evaluative B, belief about the A, activating event is rigid, absolutistic and dysfunctional, the C, the emotional and behavioural consequence, is likely to be self-defeating and destructive. Alternatively, if a person's evaluative B, belief is preferential, flexible and constructive, the C, emotional and behavioural consequence is likely to be self-helping and constructive. Through REBT, by understanding the role of their mediating, evaluative and philosophically based illogical, unrealistic and self-defeating meanings, interpretations and assumptions in upset people can learn to begin to D, dispute, refute, challenge and question them, distinguish them from healthy constructs, and subscribe to more constructive and self-helping constructs. Finally, by using different cognitive, emotive and behavioural methods and activities, the individual can replace all the irrational thoughts and feelings with E, effective rational outlook accompanied by emotional and behavioural changes.

The REBT framework assumes that human beings have both innate rational (meaning self- and social-helping and constructive) and irrational (meaning self- and social-defeating and un-helpful) tendencies and leanings towards events which include retirement. Thus, workers who hold rational beliefs about retirement exhibit optimism and excitement about retirement event while on the other hand workers who hold
irrational thoughts and beliefs about retirement tend to exhibit emotional difficulties such as self-blame, self-pity, clinical anger, hurt, guilt, shame, depression and anxiety about retirement. In relation to retirement anxiety, REBT holds that to tackle the largely self-induced emotional and irrational problem about retirement, workers should be counselled to recognize and change their irrational thought and beliefs to more positive and rational ones.

2.3. Review of Empirical Studies

This study reviews some empirical studies that have been done in the areas of retirement and pre-retirement anxiety in order to adequately understand the possible factors responsible for the phenomenon.

2.3.1 Anticipation and preparation for retirement

Preparing for and anticipating retirement is a phase of preretirement (Atchley & Barusch, 1991) and this phase on career ladder has been associated with anxiety (Atchley & Barusch, 2004; Behling & Merves, 1985). Studies suggest that those who are better prepared for their own retirement have more positive attitudes and less anxiety than those who are not (Helman & Paladino, 2004; Ekerdt, Baden, Bossé & Dibbs, 2001; Mutran, Reitzes, & Fernandez, 1997). In view of the fact that most employees spend 15 to 30 years of their lives in retirement, the preparation of the transition to this phase has gained importance. Therefore, an increasing number of employers offer their employees preparation courses for retirement and coping with aging one to two years before retirement (Oluwatula, 2005; Ojo, 2001). The true value of retirement preparation programmes may lie in the help that can be provided during the pre-retirement stage.
One of the most salient factors affecting retirement decision making is an individual’s attitude toward retirement (Taylor & Shore, 1995). Favourable retirement expectations have been positively related to retirement behaviours (Taylor & Shore, 1995). Also, feeling prepared for retirement affects retirement anxiety and depression (Fretz, Kluge, Ossana, Jones & Merikangas, 1989) as well as retirement experience and adjustment (Taylor & Doverspike, 2003). Hershey & Mowen (2000) reported that having knowledge of retirement issues is positively related to attitude toward retirement. Hershey and Mowen (2000) found that those who believe that they know more about financial planning are more likely to be prepared for retirement. They suggest that training and intervention programmes designed to boost financial knowledge of workers should help to improve their financial preparedness by triggering advanced planning activities. Retirement education could improve employees’ knowledge and behaviours related to retirement planning, and in turn, attitudes toward retirement. A number of studies examined the effects of financial education programmes on retirement behaviours or attitudes of employees (Oluwatula, 2005; Bernheim & Garrett, 2003; Clark & d’Ambrosio, 2003; Garman, Kim, Kratzer, Brunson, & Joo, 1999; Mutran, Reitzes, and Fernandez, 1997; Taylor-Carter, Cook, & Weinberg, 1997; Bayer, Bernheim & Scholz, 1996). Whereas some researchers have reported how anxiety and depression are related to preparedness for retirement, knowledge of retirement, marital status, and financial status. They have also shown how attitude toward retirement is related to other variables. The large majority of studies found that brief training programmes stimulate individual’s saving behaviours and decision-making competencies (Hershey & Mowen, 2000).
Bernheim & Garrett (2003) investigated cross-sectional relationships between the availability of financial education provided by employers and savings for retirement. They found that employer-based financial education increased both saving in general and saving for retirement. Joo & Pauwels (2002) found that employer-provided financial education had a positive effect on retirement confidence. However, while the data included employer-provided education, it did not have information regarding workplace financial advice. Studies suggest that financial advice might be more effective in changing financial attitudes and behaviours than conventional financial education (Ernst & Young Human Capital, 2004; Kim & Garman, 2003).

Another study also documented the effects of one-hour retirement seminars on retirement attitudes and behaviours (Clark & d’Ambrosio, 2003). The researchers found that participation in seminars changed individual’s retirement goals and retirement savings behaviours in a positive way. Similarly, Taylor-Carter et al. (1997) found that informal financial planning had a positive effect on anticipated financial expectation and that formal retirement education seminars that included financial management had positive effects on anticipated retirement satisfaction. Mutran, Reitzes and Fernandez (1997) examined the relationships between attitude toward retirement, social background, preparation for retirement, anticipation levels of retirement, worker identity, commitment to work and self-esteem. They collected data using six instruments to measure attitude toward retirement, social background, preparation level for retirement, worker identity, commitment to work and self-esteem. Mutran et al. (1997) reported eight findings upon gathering from their data set. First, income level was positively related to attitude toward retirement, suggesting the higher
an individual’s reported income, the more positive his or her attitude is toward retirement. Second, marital status was related to attitude toward retirement, meaning participants who were married had a more positive attitude toward retirement than unmarried participants. Third, pension expectation was related to attitude toward retirement, implying that participants who expected to receive a pension during their retirement had a more positive attitude toward retirement. Fourth, retirement planning was positively related to attitude toward retirement. This means participants who reported reading about retirement, attending preretirement programmes, talking about retirement with others, and constructing concrete plans for their retirement had a more positive attitude toward retirement. Fifth, anticipating a time of retirement was related to having a positive attitude toward retirement. Whereas they reported a relationship between having an anticipated time of retiring and attitude toward retirement, they however found that no relationship existed between the number of years until retirement and attitude toward retirement. Sixth, self-perceived worker competence had a positive relationship with attitude toward retirement. This means that participants who see themselves as competent employees may also see themselves as competent retirees. Seventh, self-esteem was positively related to attitude toward retirement. In other words, participants who had a higher score on the self-esteem instrument also had a more positive attitude toward retirement. Last, depression had a negative relationship with attitude toward retirement, meaning individuals who scored higher on the depression scale had a less positive attitude toward retirement.

Haari (1992) conducted a questionnaire survey in Switzerland to evaluate retirement preparation courses offered by employers; 250 retirees and 200 employers participated.
in the study. The usual form of a retirement preparation course is a two-day event where about nine topics are covered, e.g., legal questions like marriage law and right of inheritance, health and nutrition, or financial aspects. Results of the questionnaire study showed that before retirement, about one third of the employees reject the course. Employees with higher hierarchical status do less often participate in the course. Haari concluded that there is a certain social pressure imposed on the employees, which only high positioned employees have the power to resist. However, since the course is offered during working hours, I suggest as an alternative explanation for this higher participation rate of blue-collar workers that two days off the usual work might be more rewarding for them than for higher positioned persons whose work-goals are often rather task- than time-oriented. The employers as well as the retirees were asked about the contents of the course that the retirees had taken part in, between two and five years before the survey. The congruence between the answers of employers and retirees were taken as a measure of the reception of the contents. Results showed that the higher the socioeconomic status of the participants, the better they remember the contents of the preparation course. A central objective of the study was to find out if participants of the course were really better prepared for their retirement than non-participants. The results of the study showed no significant differences between participants and non-participants on any measures of life situation, time management and pre-arrangements for older age.

Fronstin (1999) investigated the impact of post-retirement employee benefits on the likelihood that workers expect to retire before age sixty-two (62) and age sixty-five (65) in USA. Using data from the 1992 Health and Retirement study, probity
regression models were estimated to explore the effect of pension plans and retiree health insurance on the expectation of early retirement. In line with the pension plans, the effects of both the type of pension plan and the expected benefits from those plans were explored. Similar effects were also explored for retirees’ health benefits. The results indicated that post-retirement pension benefits and the availability of retirees’ health benefits had a significant influence on workers’ retirement age expectations. The findings of Honig (1996) in USA suggests that retirement expectations may accurately forecast retirement behaviour and that the differences by race and ethnicity, as well as by gender, that are evident in retirement plans are likely to be reflected in retirement outcomes.

2.3.2 Individual characteristics

Individual characteristics such as gender, race, education, marital status, financial dependents, household income, health status, psychological skills and employer contribution to retirement plan have been identified to explain retirement attitude (Petkoska & Earl, 2009; Taylor & Doverspike, 2003, Joo & Pauwels, 2002; Taylor & Shore, 1995). Some studies showed that females experience retirement differently from males (Petkoska & Earl, 2009; Joo & Pauwels, 2002, Atchley & Robinson, 1982). Atchley & Robinson (1982) reported that males were likely to have a more positive attitude toward retirement than females. Joo & Pauwels (2002) found that males also had higher confidence than females. Similarly, female workers were found to be less prepared for retirement than their male counterparts (Petkoska & Earl, 2009; Behling & Merves, 1985).
Seccombe & Lee (1986) examined gender differences in levels of retirement satisfaction and their association with health and other variables including health, marital status, occupational status, and income. A survey sample of 1,530 retired residents of the state of Washington was used. Results indicated that retirement satisfaction was more strongly correlated to self-rated health for both men and women than for any other variable studied (that is, occupational status, income, health and marital status). The analysis suggests that retirement is not a categorically different experience for women than for men, particularly as retirement satisfaction seems responsive to the same causes regardless of gender. The lower levels of retirement satisfaction among women appear to be due to their lower incomes in retirement and, to a lesser extent, their lower probabilities of being married.

In a related study, Calasanti (1999) investigated gender and life satisfaction in retirement by seeking to extend the research on retirement in two ways. First, using a nationally representative sample, an attempt was made to clarify the relationship between gender and life satisfaction in retirement, by explicitly considering how gender structures pre-retirement employment experiences. Second, he examined whether the "male model" of life satisfaction in retirement can be used to assess women's life satisfaction in retirement. The researcher found that gender still appears to define a context for the variables of the male model beyond that encompassed by employment structures. Men are especially prone to feelings of loss when a lifelong career and the contributions they made on a daily basis as the bread winner suddenly end. The usual workday routine filled with scheduled activities is gone, and for some, the wife may be losing patience with the all-day closeness.
Fretz et al. (1989) described how anxiety and depressive symptomology are related to knowledge about retirement, attitude toward retirement, and plans made for retirement. Participants ($N = 129$) took the Multiple Affect Adjective Checklist (MAAC) to measure depression and anxiety levels. They found participants who developed a retirement plan, were knowledgeable about retirement, and had a more positive attitude toward retirement, higher self-efficacy, lower depression and anxiety levels. Also, attitude toward retirement was found to be the main predictor of anxiety and depression. Thus, Fretz et al. (1989) suggested from their findings that creating a financial and social plan for retirement as well as possessing a positive attitude about postretirement life may lower anxiety and depression during the later years. In a related study, Skarborn and Nicki (2000) compared levels of worry between employees nearing retirement and those already retired. Their intent was to determine if there were differences in levels of worry between these preretirement and postretirement groups. Participants ($N = 96$) were given four instruments that measured levels of worry. The authors recruited the preretirement group ($n = 48$) from various businesses and corporations within the community and the postretirement group ($n = 48$) from seniors’ associations. Results indicated pre-retirees had higher levels of worry than post-retirees. Specifically, pre-retirees worried more about family affairs, finances, and world matters when compared to post-retirees.

### 2.3.3 Effects of retirement on individuals

Until the 1960s, studies on retirement typically viewed retirement as a “crisis” event that created a challenge to personal well-being (VanSolinge & Henkens, 2008). Although researchers still view retirement as a challenging, life-changing event, it has
been acknowledged in recent studies that retirement may also have beneficial effects (e.g., Mein, Martikainen, Hemingway, Stansfeld, & Marmot, 2003; Wang, 2007). There is also growing recognition of the fact that the impact of retirement may vary not only across individuals but also within individuals over time. Empirical studies have started to probe and examine this heterogeneity in retirement adjustment (Pinquart & Schindler, 2007; van Solinge & Henkens, 2005, 2008; Wang, 2007)

Thus, retirement has both positive and negative effects on individuals. It is a major change that most people experience in late adulthood (Saïdu, 2007). Despite the fact that retirement is widely perceived to have adverse effects on the general well being of retirees (Atchely et al, 2004), it still has some positive side effects, which include leisure and rest.

The positive effects of retirement entail all benefits accruable to individual who withdraws his or her services from regimented work either voluntarily or mandatorily. For example, retirement benefits such as gratuity and pension are only given to those retirees who meet the stipulated condition in the organisational policies. These benefits can be collected by the retiree themselves, family members, or colleagues in order to ameliorate the financial needs and burdens during the retirement period: other benefits of retirement include use of leisure time to relax and enjoy all the years after service. Retirement also promotes socio-relationship among the retirees and their immediate family members, by making time available for them to relate intimately. Retirement allow those who are not yet tired of work to contribute (most of the time voluntarily) to the society in their area of expertise, in the other words, some of the retirees can take up a new career in another field of interest. It also gives the employers of labour
fresh opportunity to employ new employees to contribute to the growth and development of the organization. Retirement for the elderly could also be a time to reflect in their life; if they have actually contributed meaningfully to mankind as a whole.

The negative effects of retirement on the hand seem to be more pronounced, as a lot of problems are perceived to be associated with this phase of life. Financial distress can be explained to be one of the challenges associated with retirement especially when the retirement mandatory type, a situation whereby the worker is compelled to withdraw his or her services from the organisation which is against his or her decision, with no or minimal preparation for same. In general, retirement certainly brings a loss of usual income and this may make the retiree live the rest of his life in poverty and other forms of discomfort. This could lead to isolation, loneliness and premature death.

Retirement is generally perceived to have adverse effects on health of the retirees (Atchely et al, 2004). Petkoska and Earl (2009) investigated the influence of several demographic and psychological variables on retirement health planning. They obtained a voluntary sample of 377 participants age 50 and older who were employees of a financial institution. The results of the study indicated that female gender, income, education and health goals were significant predictors of health planning. Thus, being female, more educated, and having more specific health goals were predictive of engagement in more health planning. Accordingly, if good health is important for life satisfaction in retirement as Petkoska and Earl (2009), and previously-mentioned studies have suggested, then engaging in planning for one’s health in retirement would
influence one’s health in retirement and possibly one’s life satisfaction during retirement.

Ekerdt, Baden, Bossé & Dibbs (2001) in a related study, investigated the effect of retirement on physical health. The study compared pre- to post-retirement changes in physical health among male retirees with changes among age peers who continued to work. The 229 retirees and 409 workers aged 55-73 participated in the Veterans Administration Normative Aging Study. The physical health baseline (three to four years apart) was rated on a four-point scale according to medical examination findings. Although the physical health declined generally over time, regression analyses showed no significant difference between eventual retirees and continuing workers on health change, after controlling for age and excluding men who retired due to illness or disability. Among retirees alone, pre- to post-retirement health change was also not significantly associated with several circumstances which purportedly make the retirement transition more stressful, such as mandatory retirement or retirement to a reduced standard of living. The findings of this study on physical health, which corroborate those of other studies based on self-reported health measures and mortality data, support the conclusion that the event of retirement does not influence the risk of health deterioration.

In a similar research, Midanik, Soghikian, Ransom & Tekawa (1997) investigated the effect of retirement on mental health and health behaviours. Midanik et al. assessed the short-term effect of retirement on mental health and health behaviours of members of a health maintenance organization aged 60-66, between the periods of 1985 and 1987. Mental health behaviours of members who actually retired (n = 320) were compared
with those members who did not retire (n = 275). Using logistic regression controlling for age, gender, marital status, and education, they found that retired members were more likely to have lower stress levels and to engage in regular exercise more often as compared to those who did not retire during the study period. These findings underscore the importance of assessing positive benefits associated with retirement and call for further evaluation of whether these benefits persist overtime.

However, Ekerdt et al. (2001) questioned the widely held view that retirement is detrimental to one’s health, concluding that health deterioration is a normal part of aging rather than of retirement. In most cases, health limitations appear to increase the likelihood of all types of retirement, suggesting that the beginnings of poor health are present before the decision to retire is made (O’ Rand et al, 1999). Ekerdt, et al (2001) used a longitudinal data from Veterans Administration Normative Aging Study to examine the relationship between retirement and health. After excluding men who retired because of illness or disability, they found no difference in health changes between those who retired and those who did not. This study is noteworthy because it used physical examination to corroborate earlier studies of self-reports of health.

Furthermore, retirement is believed to increase incidences of mental health problem; however research provides little support for this idea. Crowley (1985) compared the mental health of retired men with men of the same age who were still working; she found that those who retired for non-health reasons scored higher on measures of positive feeling and lower on measures of negative feeling than men who were still employed. However, men who retired for health reason were much more likely than voluntary retirees or employed men to score lower on happiness and higher on
negative feeling. Thus, poor physical health was more likely to precede retirement than to be a consequence of it, and poor health rather than retirement. Some social analysts also found that withdrawal from work-force because of poor health was the major predictor of mortality after retirement (Iams & Mcloy, 1991).

Retirement has also been found to be associated with death and death preparations (George, 1989). Marmot & Shipley (1996) found that British workers’ grade of employment was a strong predictor of mortality before retirement. For men dying at ages 40-64, the lowest employment grade had 3.12 times the mortality of the highest grade (95% confidence interval 2.4 to 4.1). After retirement the ability of grade to predict mortality declined (rate ratio 1.86; 1.6 to 2.2). A non-work based measure of socioeconomic status (car ownership) predicted mortality less well than employment grade before retirement but its ability to predict mortality declined less after retirement.

Using a relative index of inequality that was sensitive to the distribution among socioeconomic groups showed employment grade and car ownership to have independent associations with mortality that were of equal magnitude after retirement. The absolute difference in death rates between the lowest and highest employment grades increased with age from 12.9 per 1000 person at ages 40-64 to 38.3 per 1000 at ages 70-89. Thus, socioeconomic differences in mortality persist beyond retirement age and in magnitude increase with age. Social differentials in mortality based on an occupational status measure seem to decrease to a greater degree after retirement than those based on a non-work measure. This suggests that alongside other socioeconomic factors, work itself may play an important part in generating social inequalities in health in men of working age.
In a related study, Feinglass, Lin, Thompson, Sudano, Dunlop, Song & Baker (2002) found that the 10-year mortality rate was 10.9%, ranging from 4.7% for respondents reporting excellent health to 35.8% for those reporting poor health at baseline. Lower levels of education, income, and wealth were strongly associated with higher mortality risk after taking age and gender as control. After further adjustment for health status and behavioural risk factors, only household income remained significant. Therefore, the baseline for health by age fifty (50) is an important pathway in the association between midlife socioeconomic status and mortality risk to age seventy (70). The continuing effect of low household income on mortality risk was concentrated among respondents reporting excellent to good health at baseline. Socioeconomic disparities in middle-age health continue to limit disability-free life expectancy at older ages.

Moreover, retirement also affects marriage negatively (Ojo, 2001), especially when one retires and the spouse is still in active service. However, when both of them retire at almost the same time, retirement tends to have positive effects, in that they both have time to spend together thereby building up their emotional ties for each other. This was confirmed by Vinick & Ekerit (1989) who found that 60 percent of the husbands and wives interviewed during the first year of their retirement said that the quality of their lives together was better than before retirement. Atchley and Miller (1983) suggested that marriage has an influence on the timing of retirement, especially for employed wives. Married women are more likely to retire before age 65 while unmarried women are more likely to retire after age 65. Older couples may attempt to coordinate the time they retire so that they can spend retirement together. Since
women tend to marry older men, this would explain why older married women retire before age 65.

Taylor, Lerner, Sherman, Sage & McDowell (2003) analyzed data from a two-year longitudinal study, questioning 119 couples according to the following divisions; 1) six months before retirement; 2) six months after retirement and 3) one-and-a-half years after retirement. The analysis showed that retirement has little or no effect on different characteristics of marriage quality like communication, expression of emotion, conflicts and confidence. Lee and Shehan (1989) however, found negative effects of the husbands’ retirement in the marital satisfaction of employed wives. Meon, Jungmeen & Hofmeister (2001) found in a two and half years longitudinal survey including 534 married men and women that the actual retirement transition is related to declines in stated marital quality for both husbands and wives. Married men or women who entered into retirement phase while their spouses remain employed reported greater marital conflict, regardless of their gender. People who had been retired for more than two years, however, reported higher marital quality, suggesting that role strain is reduced once couples are settled into retirement.

Others researchers have reported significant relationships between retirement and psychological skills (Taylor, Goldberg, Shore & Lipka, 2008; Okachi, 2007; Kim & Moen, 2006). Salovey, Mayer, et al. (1995) reported that one’s ability to perceive, understand, and appraise one’s emotions accurately served as a significant predictor of flexibility in responding to changes in social environments and adeptness at building supportive social networks which include life before and during retirement. Goleman (1998) also noted emotional intelligence as a crucial factor to success in life and work.
place. Boyatzis et al. (1995) supported that emotional intelligence predicts behavioural patterns in life and work, as well as the consequences of these patterns in the form of life and work outcomes. Furthermore, Salami & Oduntan (2001) established in his study a significant relationship between emotional intelligence and life adjustment. Other studies have confirmed the significant role of emotional intelligence in mediating against unethical behaviours in work place (Kafetsios, & Zampetakis, 2008; Spencer & Spencer, 1993). This is because emotional intelligence consists of a broad range of enhanced social skills and abilities that can motivate positive outcomes and behaviours. It can also assist to manage negative experiences and reactions at work and towards retirement.

Taylor and Shore (1995) examined the contribution of a variety of personal, organizational and psychological factors that could help predict the age at which one would retire. They used a sample of individuals employed in a large multinational firm in southeastern United States, with age, tenure and retirement eligibility as a basis for selection. Results provided some evidence that more positive self-efficacy regarding retirement was related to earlier planned retirement dates. Wells and Kendig (1999), in a similar study, examined the associations between retirement, self-efficacy and one’s sense of coherence on health behaviours and well-being. They found that there were more positive changes in health behaviours and well-being associated with higher levels of self-efficacy.

Fretz et al. (1989) examined whether retirement self-efficacy was related to various feelings about retirement. Using a non-random sample of 108 men and 21 women from a large technology agency and major university, they found negative correlations
between self-efficacy level and the variables of anxiety, depression and job commitment. They also found positive correlations between self-efficacy level and income adequacy, subjective health, attitude towards retirement, retirement planning and social support. The study also supported the idea that retirement self-efficacy interacted with other variables to indirectly influence various outcomes. Focusing more exclusively on retirement self-efficacy, Neuhs (1990) carried out an indepth study to determine the importance of individual’s self-efficacy on retirement behavioural outcomes. He found positive correlations between retirement self-efficacy and the variables of educational level, occupation, socioeconomic status, life satisfaction, self-rated health and readiness for retirement. These results supported the importance of considering retirement self-efficacy as a valid and possibly influential variable when examining retirement. In a sixty-year study of more than one thousand high-IQ men and women tracked from early childhood to retirement, those who possessed high self-efficacy during their early years were most successful in their careers (Holahan & Sears, 1995).

Evans & Gall (2000) however studied the retirement adjustment process: changes in the well-being of male retirees across time with the aim of evaluating the impact of retirement, monitoring the change in adjustment across time and identifying the resources predictive of short- and long-term adjustment in retirement. The results provided support for a positive impact of retirement, as retirees demonstrated increases in well-being during the first year. There was also evidence of a retirement adjustment process, in that aspects of well-being (that is, psychological health) changed from short- to long-term retirement. Finally, physical health, income and voluntary
retirement status predicted short-term adjustment, while internal locus of control was an additional resource for long-term adjustment (Joo & Pauwels, 2002). Changes in resources over time also differentially predicted short- and long-term adjustment (for example, an increase in internal locus of control predicted an increase in activity satisfaction at one year but not at 6-7 years post-retirement). Additionally, studies have found racial differences in retirement attitudes and behaviours (Onyewotu, 2005; Seccombe and Lee, 1986).

2.4. Appraisal of review of literature and theories

The review of literature for this study was based on the need to adequately explain the aetiology of pre-retirement anxiety and some of the psychological and demographical variables responsible for it. Specifically, the study reviewed the concept of retirement by examining different definitions of retirement and discovered that it is a relative concept that means different things to different people, however in this study it was taken to mean total withdraw from work. The literatures shows that that are six phases of retirement namely: the Pre-retirement; Retirement; Disenchantment; Reorientation; Retirement Routine and Termination of retirement phase. Three major types of retirement were identified as the voluntary retirement, compulsory or forced retirement, and the mandatory retirement; also two broad categories of retirees were mentioned namely: the well-adjusted and the poorly adjusted retirees; some myths about retirement were also identified. Furthermore, the meaning of work as it relates to retirement was reviewed and factors influencing retirement decisions such personal finances, health, occupational status, job involvement or commitment, leisure activities, gender, spousal patterns, and pre-retirement education were discussed. The
study examined the evolution of retirement as a global institution, as well as the nature of retirement in Nigeria; the significance of pension and individual differences in manifestation of anxiety.

In addition, the study reviewed the concept of pre-retirement anxiety taking into consideration characteristics of anxious workers and the contributing factors to the anxiety processes in workers which include some of the obligations imposed on workers by life events such as marriage, having children and grandchildren, social problems, health conditions of oneself or the spouse, and financial conditions, loss of position, role confusion and aging. However, pre-retirement planning was identified as one of the ways of ameliorating the influence of pre-retirement anxiety. Consequently, the concepts of emotional intelligence and self-efficacy were examined as some of the psychological factors that may influence workers’ pre-retirement status.

A range of relevant theories of retirement and career development were reviewed in this study; they include the disengagement theory which holds that retirement from active work life and other related activities should be viewed as a natural event in the phase of life as a result of aging rather than an unwanted or imposed event or process. According to the disengagement theorists, employees who have wrong perception of retirement will likely have pre-retirement anxiety. Although the activity theory suggest that people adjust best to old age and retirement when they maintain high levels activity similar to what they had while in middle age, however, failure to have foresight of activities to be involved in or failure to discover substitute work to be done during retirement will likely result in pre-retirement anxiety. In similar manner continuity theorists proposed that people age gracefully when they carry forward their
habits, preferences, lifestyles and relationships to retirement. Thus, fear of discontinuity of their routine activities during retirement may likely result to pre-retirement anxiety.

Socio-emotional selectivity theory asserts that a peaceful retirement year is determined by the level of social interaction. This suggests that retirement itself does not cause anxiety rather it is the fear of reduced importance of emotionally meaningful contacts and sense of relevance provided by work that is believed to come with retirement that cause anxiety. According to the role theorists, pre-retirement anxiety can be explained from the perspective that retirement leads to loss of role(s) provided by work itself. In other words, pre-retirement anxiety is synonymous with loss of work role which is associated with one’s personal identity. According to crises theory, retirement is seen as a major transition that has the possibility of becoming a crisis if not properly managed. Thus, pre-retirement anxiety emanates from the fears of potential issues that are likely to be encountered during retirement; such as financial constraints, medical problem, and psychological needs. The humanistic theorist explained pre-retirement anxiety from the perspective of the need for self-actualization. An employee who feels that he or she has not actualize his or life goals at the approach of retirement will likely be more susceptible to pre-retirement anxiety compared to the one who has his or her goals actualized. Thus, retirement can evoke confidence or anxiety in workers depending on his or her level of self-actualization. In that like manner, attribution theory explains pre-retirement anxiety from the perspective of the individual’s interpretation of retirement event. The self-concept theory holds that pre-retirement anxiety emanates when an individual believes that he or she has not successfully
climbed through the ladder of occupational development and some vocational stages. Social cognitive career theory and social breakdown theory explain pre-retirement anxiety from the sociological perspectives. They hold that an individual believe of losing his or her sense of self as well as his or her relevance to the society which actually derived from sense of contribution through his or her work is likely to be the major cause of pre-retirement anxiety. However, these theories have been criticized as inadequate on the assumption that the career transition process is an inherently negative event, requiring considerable adjustment for all who experience retirement whereas studies have shown that some retirees view retirement as opportunities for freedom and liberation from regimented work.

This study is therefore anchored on the on assumptions of rational-emotive behaviour theory which holds a bio-psychosocial explanation of behaviour. The theorists explained that events do not force people to have emotional behavioural reactions, rather it is the interpretation or thoughts about such events that precipitate emotion and behaviour. In other word, retirement as an event is neither positive nor negative in itself, rather, it is the interpretation given to it that evoke confidence and anxiety. Thus to change the target pre-retirement anxiety in workers, there is a need to evaluate those thoughts, attitudes, beliefs and meanings that create these emotional-behavioural disturbance. Consequently, this study reviewed some empirical studies that have been done in the areas of retirement and pre-retirement anxiety in order to adequately understand the possible factors responsible for the phenomenon. One of the most salient factors identified to affect retirement decision making is an individual’s attitude toward retirement. Favourable retirement expectations have been positively related to
retirement behaviours, worker who feels that he or she is adequately prepared for retirement reports little or no retirement anxiety and depression. Individual characteristics such as gender, race, education, marital status, financial dependents, household income, health status, psychological skills and employer contribution to retirement plan were also identified to explain retirement attitude.

This study aims at indepth examination of other psychological variables such as emotional intelligence and self-efficacy as they possibly influence pre-retirement anxiety among workers. Thus, the review of these theories and empirical studies showed that individual psychological characteristic and pre-retirement expectations are important predictors of retirement decisions and play major roles in how retirement is perceived as well as how adjustment processes unfold.
CHAPTER THREE

METHODOLOGY

3.0. Introduction

This chapter presents an outline of the research methodology used in conducting this research. These include research design, selection of the sample, measuring instruments, procedure for data collection and the statistical techniques utilised for analysing the data.

The study was carried out in two main phases:

Phase 1: Development and Standardization of the Pre-retirement Anxiety (PAS)

The aim of this phase was to develop, standardize and establish the psychometric properties of Pre-retirement Anxiety Scale (PAS).

Phase 2: Assessment of factors influencing pre-retirement anxiety

The aim of phase 2 was to establish the relationship between pre-retirement anxiety, emotional Intelligence, self-efficacy, gender, age and types of organisation.

3.1 Research Design

This study adopted the Descriptive Survey Research design for both phases 1 and 2. This design was chosen because the study aimed at describing existing psychological reactions to retirement as well as assessing some of the predisposing factors of pre-retirement anxiety. Furthermore, since the study intended to make inferences from data collected, the descriptive survey research design was considered the most appropriate.
3.2 Population and Sampling Techniques

The target population for this study consisted of all workers in Lagos metropolis who are full-time employees of either public or private organisations. A simple random sampling techniques was used in selecting the study location and participants.

3.2.1 Study Location

The two phases of the study were carried out in Lagos metropolis which is one of the largest cities as well as the economic capital of Nigeria. Specifically, in the first phase of this study participants were drawn from ten high schools in Lagos metropolis. The schools are categorized into private and public schools. The selected public high schools are: State High School, Oyewole; Ikeja Grammar School, Ikeja; Opebi Grammar School, Opebi; Sanngo Secondary School, Agege; Dairy Farm Secondary School, Agege while the selected private high schools are: Grace High School, Gbagada; Ronik Comprehensive School, Ejigbo; Ifako International Schools, Iju, Cayley College, Ikeja and Dansol High School, Ikeja.

3.2.2 Sample

The participants of this first phase of the study comprised of six hundred (600) respondents who successfully completed the Pre-retirement Anxiety Scale (PAS). The respondents in the age range of 21-60 years were selected from both public and private high schools in Lagos Metropolis. They are made up of 232 males and 368 females. The detail of their composition is shown below:
<table>
<thead>
<tr>
<th>Private High Schools</th>
<th>Public High Schools</th>
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<tbody>
<tr>
<td>Grace High School</td>
<td>Males: 25</td>
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<tr>
<td></td>
<td>Females: 45</td>
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<tr>
<td>Ronik Comprehensive</td>
<td>Males: 24</td>
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<tr>
<td>School</td>
<td>Females: 36</td>
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<tr>
<td>Cayley College</td>
<td>Males: 20</td>
</tr>
<tr>
<td></td>
<td>Females: 30</td>
</tr>
<tr>
<td>Dansol High School</td>
<td>Males: 20</td>
</tr>
<tr>
<td></td>
<td>Females: 35</td>
</tr>
<tr>
<td>Ifako International</td>
<td>Males: 25</td>
</tr>
<tr>
<td>Schools</td>
<td>Females: 40</td>
</tr>
<tr>
<td>Total</td>
<td>300</td>
</tr>
</tbody>
</table>

### 3.3 Research Instruments

Phase 1: The Pre-retirement Anxiety Scale (PAS) developed by the researcher with expert input from the supervisors was used to measure the levels of pre-retirement anxiety of the participants. The responses to the scale varied on a five point Likert scale from strongly agree (5) to strongly disagree (1). Some of the test items included: I have pleasant thoughts about retirement, I lack self confidence that I will cope with demand of old age and retirement, I feel retirement will bring pre-mature death and so on. The validated scale was used in phase 2 for data collection.

### 3.4 Procedure: Phase1- Development of Pre-retirement Anxiety Scale (PAS).

#### 3.4.1 Items Generation

At the preliminary stage of the scale development, fifty-six (56) items were generated from direct and indirect sources. The direct sources consisted of explorative interviews with professionals in the field of Gerontology, Pension Fund Administrators in Leadway Assurance, Iponri, Lagos; academia and colleagues while the indirect
sources included review of relevant theories and literatures on Organisational Behaviour, Retirement and Anxiety. The fifty-six (56) items were subjected to content validity by the researcher before the test administration and standardization. Based on this, the items were edited and reduced to thirty (30) items.

In order to establish the psychometric properties of the scale the 30 item questionnaire was administered to six hundred participants who were randomly selected from private and public High schools in Lagos metropolis. The participants were encouraged to respond honestly to the test items as there was no right or wrong answers. Specifically, responses to Pre-retirement Anxiety Scale (PAS) items were subjected to reliability tests and factor analysis, out of which reliability and validity coefficients were computed accordingly.

It was established that the newly developed Pre-retirement Anxiety Scale (PAS) had Cronbach Alpha internal consistency reliability coefficient of 0.77*, Guttman Split-half reliability coefficient of 0.73*, and Spearman Brown reliability coefficient 0.74*. Furthermore the Kaiser-Meyer-Olkin (KMO) test yielded a 0.69 while the Barlett Test of Sphericity yielded approximate Chi-Square (5789.39, df =435, P<0.05) confirming the data factorability. Furthermore, three (3) component factors emerged from the analyses namely; Worry (W), Emotionality (E), and State Anxiety (SA).

3.4.2 Scoring

Scores on the PAS was obtained through direct and indirect scoring. The following 19 items, numbers: 4, 5, 6, 7, 9, 10, 11, 12, 13, 15, 18, 19, 20, 21, 22, 23, 25, 28 and 30 were directly scored while the remaining 13 were indirectly scored. The total score for the three components indicated the participants’ level of pre-retirement anxiety.
The overall minimum obtainable score on the scale was thirty (30) while the maximum possible score was one hundred and fifty (150).

3.5 Phase 2: Assessment of factors influencing pre-retirement anxiety

3.5.1 Study Location

The participants of the second phase were selected from Lagos State Ministries of Education; Information; Transport and Environment, Alausa, Ikeja, (representing public organisation) while C-way foods & Beverages Plc, Ejigbo; KPMG Professional Services Ikoyi and PZ & Cusson Industries, Ilupeju (representing private organisation).

3.5.2. Sample

For the second phase of the study, a sample of eight hundred (800) workers was randomly selected within the age range of 21-60 years from public and private organisations. The sample comprised 400 males and 400 females.

<table>
<thead>
<tr>
<th>Private organisations</th>
<th>Public organisations</th>
</tr>
</thead>
<tbody>
<tr>
<td>KPMG Professionals</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>72</td>
</tr>
<tr>
<td>Females</td>
<td>83</td>
</tr>
<tr>
<td>Ministry of Education</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>54</td>
</tr>
<tr>
<td>Females</td>
<td>54</td>
</tr>
<tr>
<td>C-WAY FOODS</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>65</td>
</tr>
<tr>
<td>Females</td>
<td>60</td>
</tr>
<tr>
<td>Ministry of Information</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>57</td>
</tr>
<tr>
<td>Females</td>
<td>43</td>
</tr>
<tr>
<td>PZ &amp; CUSSON</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>53</td>
</tr>
<tr>
<td>Female</td>
<td>77</td>
</tr>
<tr>
<td>Ministry of Transportation</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>55</td>
</tr>
<tr>
<td>Females</td>
<td>45</td>
</tr>
<tr>
<td>Ministry of Environment</td>
<td></td>
</tr>
<tr>
<td>Males</td>
<td>42</td>
</tr>
<tr>
<td>Females</td>
<td>58</td>
</tr>
<tr>
<td>Total</td>
<td>400</td>
</tr>
<tr>
<td></td>
<td>400</td>
</tr>
</tbody>
</table>
3.6 Research Instruments

The data for the second phase of this study were collected using the research instrument consisting of Bio-data form, Pre-retirement Anxiety Scale (PAS), Emotional Intelligence Inventory (EII) and Self-Efficacy Scale (SES).

Section A: Bio-data form is a short questionnaire designed by the researcher, to elicit some personal information perceived to be relevant to this study from the participants. These include age, gender, types of organisation, highest qualification and other demographic information.

Section B: The Pre-retirement Anxiety Scale (PAS) developed and standardized by the researcher is made up of 30 items with 5-point Likert response format ranging from strongly agree (5) to strongly disagree (1). The scale measures the three components of pre-retirement anxiety namely Worry, Emotionality, and State Anxiety. The following items numbers 1, 3, 4, 5, 6, 7, 9, 10, 20, 21, 22, 25 and 30 of the scale measure ‘Worry’ (W); while the item numbers 11, 12, 13, 18, 19, 23, 28 of the scale measure ‘Emotionality’ (E); and the remaining 10 items numbers measure ‘State Anxiety’ (SA). The total score for the three components indicates the respondents’ level of pre-retirement anxiety. The psychometric properties for Nigerian samples were provided by the researcher.

Section C: The Emotional intelligence Inventory (EII) was developed by the Hay Groups, USA in 2002 and was re-validated by the researcher in conjunction with supervisors for Nigerian use in the course of this study. The Emotional Intelligence Inventory (EII) is a five-point rating scale consisting of seventy-two (72) items and it measures eighteen (18) emotional competencies which, are classified into four major
dimensions of emotional intelligence namely: self-awareness (SA), self-management (SM), social awareness (SoA), and relationship management (RM). The scale has an overall minimum obtainable score of 72 and a maximum score of 360. Boyatzis, Goleman & Rhee (2002) provided the psychometric properties for American samples. They reported Cronbach Alpha reliability coefficient of 0.65 while this researcher reported a concurrent validity coefficient of 0.27 by correlating EII with Self-Efficacy Scale (SES).

**Section D:** The Self-Efficacy Scale (SES) developed by Sherer, Maddox, Mercandante, Prentice-Dunn and Rogers (1982) was validated for Nigerian use to measure self-perceived competence and effectiveness in work performance as well as efficacy in handling social relationships. The Self-Efficacy Scale (SES) is a five-point Likert scale consisting of thirty (30) items that measures belief in one’s own capability to accomplish a task.

The psychometric properties of the scale were provided by Sherer, Maddox, Mercandante, Prentice-Dunn and Rogers (1982). They reported Cronbach Alpha reliability coefficient of 0.86 and a concurrent validity coefficient of 0.23 by correlating SES with Mathematic Anxiety Scale.

### 3.7 Test Administration

Prior to the administration of the test on the participants in the selected organisation, permission was obtained from the management. The designated officers were briefed about the purpose of the exercise and the tests were administered randomly on individuals and groups accordingly with no time limit to complete them. The participants were encouraged to respond honestly to the test items assuring them that
their responses to the questionnaire items will not be used to take decision for or against them.

3.8 Scoring of the Instruments

3.8.1 Pre-retirement Anxiety Scale (PAS): This instrument was developed and standardised in the first phase of this study. The scale is made up of three components of Worry (W), Emotionality (E) and State Anxiety (SA). The direct and reverse scoring of items were used. For direct scoring, the values of the numbers shaded in the relevant items were added together while for the reverse scoring items, the values of items shaded were changed in the computation of participant scores. The direct scoring items were- 4, 5, 6, 7, 9, 10, 11, 12, 13, 15, 18, 19, 20, 21, 22, 23, 25, 28 and 30 while the reverse scoring items were- 1, 2, 3, 8, 14, 16, 17, 24, 26, 27 and 29. The summation of the direct and reverse scoring items gave the final score of the respondents on Pre-retirement Anxiety scale.

The norms or mean score was the basis for interpreting the scores of the participants. Scores higher than the mean score indicate the presence of pre-retirement anxiety in the respondent.

3.8.2 Emotional Intelligence Inventory (EII): The items were scored directly by adding together the values of the numbers shaded in relevant items that make up the four domains of emotional intelligence. They are Self-Awareness (SA), Self-Management (SM), Social Awareness (SA) and Relationship Management (RM). The 1-5 scale had the following five behavioural anchors: 1= Never; 2= Rarely; 3= Sometimes; 4= Often; and 5= Consistently. The summation of all the values responded to indicated respondents’ level of emotional intelligence. The norms or mean score
was the basis for interpreting the scores of the participants. Scores higher than the mean score indicate that respondents possessed adequate emotional intelligence.

3.8.3 Self-Efficacy Scale (SES): The scale has three modes of scoring namely: direct scoring, reverse scoring and inert scoring of the items. For direct scoring, the values of the numbers shaded in the relevant items were added together; on the other hand the values of items shaded were changed for the reverse scoring while the inert items otherwise known as filter item were not included in the computation of participant scores. The direct scoring items in this scale were: 2, 4, 10, 12, 15, 19, 23, 27 and 28; the reverse scoring items were: 3, 6, 7, 8, 11, 14, 18, 20, 22, 24, 26, 29 and 30 while the inert items were: 1, 5, 9, 13, 17, 21 and 25. The summation of the direct and reverse scoring item was the final score for the respondents on Self Efficacy Scale. The norms or mean score was the basis for interpreting the scores of the participants. Scores higher than the mean score indicate that respondents possessed adequate self-efficacy.

3.9. Data Analysis

For both phases of this study, the data collected were analysed using factor analysis, independent t-test analysis, one way analysis of variance (ANOVA), correlation analysis and linear regression, all of which are components of Statistical Package for the Social Sciences (SPSS). Specifically in the second phase, the descriptive statistics were computed on the bases of the participants’ responses to bio data forms and inferential statistics such as independent t-test analysis, one way analysis of variance (ANOVA), correlation analysis and linear regression analysis were used to test the hypotheses guiding the study.
CHAPTER FOUR
DATA PRESENTATION AND ANALYSIS

4.0. Introduction

This chapter focuses on the results obtained based on the empirical analyses conducted to test the hypotheses. In order to have a clear understanding of the results, the outcomes of the various statistical analyses performed on the data collected in the two phases of this study were presented separately.

4.1 Phase 1: Validation of Pre-retirement Anxiety Scale (PAS)

The following psychometric properties were obtained for Pre-retirement Anxiety Scale

4.1.1 Norms:

The normative scores of the test were obtained by computing the mean scores and standard deviation for 600 participants comprising 232 males and 368 females. The result is presented in Table 1:

<table>
<thead>
<tr>
<th>Measure</th>
<th>Group</th>
<th>N</th>
<th>( \bar{x} )</th>
<th>S.D</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAS</td>
<td>MALE</td>
<td>232</td>
<td>75.31</td>
<td>13.68</td>
</tr>
<tr>
<td></td>
<td>FEMALE</td>
<td>368</td>
<td>72.27</td>
<td>12.12</td>
</tr>
<tr>
<td></td>
<td>TOTAL</td>
<td>600</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 1 shows that males reported a higher pre-retirement anxiety than their female counterparts with a mean score of 75.31 for males and 72.27 for females.

4.1.2. Reliability

To establish the reliability of Pre-retirement Anxiety Scale (PAS), Cronbach Alpha internal consistency reliability coefficient, Guttmann Split-half reliability coefficient, and Spearman Brown reliability coefficient were computed. The result is presented in Table 2:
Table 2: Reliability Coefficients of PAS

<table>
<thead>
<tr>
<th>Types</th>
<th>Cronbach Alpha</th>
<th>Guttmann Split-half</th>
<th>Spearman Brown</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cronbach Alpha</td>
<td>0.77*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Guttmann Split-half</td>
<td>0.73*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spearman Brown</td>
<td>0.74*</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Significant at P<.05  df= 595

Table 2 shows that Pre-retirement Anxiety Scale (PAS) had high and significant internal consistency. It is therefore a reliable scale for measuring pre-retirement anxiety.

4.1.3 Validity

To determine the validity of Pre-retirement Anxiety Scale (PAS), Kaiser-Meyer-Olkin (KMO), a measure of sampling adequacy, Barlett Test of Sphericity and Principal Component Analysis were computed. The Kaiser-Meyer-Olkin (KMO) test yielded a 0.69 while the Barlett Test of Sphericity yielded approximate Chi-Square (5789.39, df =435, P<0.05). These results were accepted to be significant on the basis that KMO value of 0.60 and above was acceptable for data factorability (Brace, Kemp & Sneglar, 2006).

Furthermore, a factor analysis with Principal Component Analysis was computed to identify the principal factors in the Pre-retirement Anxiety Scale and three (3) component factors emerged. The result is presented in Table 3.

Table 3: List of the Extracted Factors and their Eigen values

<table>
<thead>
<tr>
<th>Components</th>
<th>Eigen value</th>
<th>% Variance</th>
<th>Cumulative %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Worry</td>
<td>3.77</td>
<td>22.57</td>
<td>22.57</td>
</tr>
<tr>
<td>2. Emotionality</td>
<td>3.70</td>
<td>22.32</td>
<td>44.89</td>
</tr>
<tr>
<td>3 State Anxiety</td>
<td>3.06</td>
<td>20.21</td>
<td>65.1</td>
</tr>
</tbody>
</table>

Table 3 shows the three components with Eigen values greater than one were extracted and they accounted for a total of 65.1% cumulative variance.
To examine the factor loading of each item that constitutes the 30 items Pre-retirement Anxiety Scale, Varimax rotation analysis was computed and the result is presented in Table 4.

**Table 4: Names of Extracted Factors and the items that loaded on them.**

<table>
<thead>
<tr>
<th>Item No</th>
<th>Item Names</th>
<th>Factor Loading</th>
<th>Factor Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>I get into a state of tension when I think about retirement</td>
<td>0.66</td>
<td>Worry</td>
</tr>
<tr>
<td>30</td>
<td>I wish I can continue to work throughout my life</td>
<td>0.64</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>I am always afraid of money matters</td>
<td>0.63</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>I am afraid of boredom after retirement</td>
<td>0.61</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>I don’t want to think about retirement</td>
<td>0.60</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>I am naturally calm and cool headed</td>
<td>0.59</td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>I feel I will be lonely and restless after retirement from active service</td>
<td>0.58</td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>I feel retirement will bring pre-mature death</td>
<td>0.57</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>I am generally nervous and restless</td>
<td>0.54</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>I lack self confidence that I will cope with demand of old age and retirement</td>
<td>0.53</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>I worry too much over retirement</td>
<td>0.52</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>I have pleasant thoughts about retirement</td>
<td>0.51</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Some unimportant thoughts that run through my mind disturb me about the reality of retirement</td>
<td>0.50</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>I am certain that the inflation rate will make my retirement life uninteresting</td>
<td>0.76</td>
<td>Emotionality</td>
</tr>
<tr>
<td>19</td>
<td>I feel pension and gratuity should be increased for all retirees</td>
<td>0.73</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>I am worried that my pension and gratuity may not sustain me after retirement</td>
<td>0.71</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>I have difficulties in saving money for my retirement</td>
<td>0.68</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>I am afraid about the delay in payment of gratuity and pension to retirees</td>
<td>0.63</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>I feel concerned with my health status after retirement</td>
<td>0.62</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>I feel worried about the medical bills that follow health maintenance during retirement</td>
<td>0.56</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>I feel am prepared for retirement</td>
<td>0.63</td>
<td>State Anxiety</td>
</tr>
<tr>
<td>16</td>
<td>I believe I have a financial plan that will sustain me during retirement</td>
<td>0.62</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>I think the pension will not be adequate for me</td>
<td>0.60</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>I feel I will be happier as a retiree</td>
<td>0.59</td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>I feel satisfied with my health status</td>
<td>0.58</td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>I think regular exercise will help me cope with health challenges of retirement and old age</td>
<td>0.56</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>I have adequate insurance policy to sustain me throughout my retirement and old age</td>
<td>0.55</td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>I feel retirement is an opportunity to relax from daily hassles of work life</td>
<td>0.54</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>I feel satisfied with my achievement in life</td>
<td>0.52</td>
<td></td>
</tr>
<tr>
<td>27</td>
<td>I believe in regular medical check up</td>
<td>0.51</td>
<td></td>
</tr>
</tbody>
</table>
Table 4 shows the factor loading of each item that constitutes the scale. In view of the foregoing, Pre-retirement Anxiety Scale (PAS) was a reliable and valid instrument for measuring pre-retirement anxiety.

4.2 Phase 2: Assessment of factors influencing pre-retirement anxiety

**Descriptive Statistics:** The demographic data of the participants is presented in Table 5.

**Table 5: Demographic and Occupational Characteristics of the participants**

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Age</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 – 30</td>
<td>237</td>
<td>29.6</td>
</tr>
<tr>
<td>31 – 40</td>
<td>219</td>
<td>27.4</td>
</tr>
<tr>
<td>41 – 50</td>
<td>179</td>
<td>22.4</td>
</tr>
<tr>
<td>51 &amp; above</td>
<td>165</td>
<td>20.6</td>
</tr>
<tr>
<td><strong>2. Gender</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>400</td>
<td>50</td>
</tr>
<tr>
<td>Female</td>
<td>400</td>
<td>50</td>
</tr>
<tr>
<td><strong>3. Type of Organizations</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private</td>
<td>400</td>
<td>50</td>
</tr>
<tr>
<td>Public</td>
<td>400</td>
<td>50</td>
</tr>
<tr>
<td><strong>4. Educational Status</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B.Sc</td>
<td>466</td>
<td>58.25</td>
</tr>
<tr>
<td>M.Sc</td>
<td>224</td>
<td>28.00</td>
</tr>
<tr>
<td>Ph.D</td>
<td>08</td>
<td>1.00</td>
</tr>
<tr>
<td>Others</td>
<td>102</td>
<td>12.75</td>
</tr>
<tr>
<td><strong>5. Duration of Service</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 – 5</td>
<td>268</td>
<td>33.50</td>
</tr>
<tr>
<td>6 – 10</td>
<td>255</td>
<td>31.90</td>
</tr>
<tr>
<td>11 – 20</td>
<td>193</td>
<td>24.10</td>
</tr>
<tr>
<td>21 and above</td>
<td>84</td>
<td>10.50</td>
</tr>
<tr>
<td><strong>6. Retirement Planning</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- on assumption of duty</td>
<td>276</td>
<td>34.50</td>
</tr>
<tr>
<td>- in the middle</td>
<td>422</td>
<td>52.15</td>
</tr>
<tr>
<td>- toward disengagement of service</td>
<td>152</td>
<td>12.75</td>
</tr>
<tr>
<td><strong>7. Major concern about retirement</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Security</td>
<td>132</td>
<td>16.50</td>
</tr>
<tr>
<td>Pension</td>
<td>70</td>
<td>8.75</td>
</tr>
<tr>
<td>Boredom</td>
<td>292</td>
<td>36.50</td>
</tr>
<tr>
<td>Death</td>
<td>190</td>
<td>23.75</td>
</tr>
<tr>
<td>Others</td>
<td>84</td>
<td>10.05</td>
</tr>
<tr>
<td><strong>8. Fear about retirement</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>497</td>
<td>62.12</td>
</tr>
<tr>
<td>No</td>
<td>303</td>
<td>37.88</td>
</tr>
</tbody>
</table>
Table 5 shows that a total of 800 respondents participated in this phase 2 of the study. The respondents were equally distributed across variables of gender (M=50%; F=50%) and type of organisations (Public=50%; Private=50%). However, the respondent distributions differ across the variables of age, educational status, duration of service and issues about retirement. Respondents’ age range were 21-30 years (29.6%), 31-40 years (27.4%), 41-50 years (22.4%) and 51 years and above (20.6%). Majority of the respondents had B.Sc. (58.25%), while 29% had M.Sc. and 12.75% had unspecified educational qualification. Most of the respondents had worked for 1-5 years (33.5%), others 6-10 years (31.9%), 11-20 years (24.1%) and 21 years and above (10.5%). Majority of the respondents reported that retirement planning should commence in the middle of the career (52.15%), while (34.5%) of respondents reported that retirement planning should commence on assumption of duty and (12.75%) of respondents reported that retirement planning should commence towards disengagement from service. Furthermore, respondents differs on major concern about retirement as shown on Table 5, pension (36.5%), boredom (23.75%), health (16.5%), death (10.05%), security (8.75%) and others (4%). Finally, more respondent reported that they had fear about retirement (62.12%).

To establish the norms for interpreting participants’ scores on all the instruments used in this study, means and standard deviation scores were computed for psychological variables measured in the study. The results are presented in Table 6.
Table 6: Mean and Standard deviation scores in psychological variables

<table>
<thead>
<tr>
<th>Measures</th>
<th>N</th>
<th>$\bar{X}$</th>
<th>SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Worry</td>
<td>800</td>
<td>24.77</td>
<td>8.01</td>
</tr>
<tr>
<td>Emotionality</td>
<td>800</td>
<td>20.29</td>
<td>5.96</td>
</tr>
<tr>
<td>State Anxiety</td>
<td>800</td>
<td>21.83</td>
<td>5.61</td>
</tr>
<tr>
<td>Pre-retirement</td>
<td>800</td>
<td>66.89</td>
<td>15.53</td>
</tr>
<tr>
<td>Emotional intelligence</td>
<td>800</td>
<td>197.09</td>
<td>17.94</td>
</tr>
<tr>
<td>Self-efficacy</td>
<td>800</td>
<td>80.16</td>
<td>11.47</td>
</tr>
</tbody>
</table>

Table 6 above shows norm scores for interpreting participants’ scores on the variables

4.2.1 Testing of Hypothesis 1

To ascertain whether participants classified as possessing low level of emotional intelligence will report a significantly higher pre-retirement anxiety than their counterpart classified as possessing high level of emotional intelligence; means, standard deviation and t test analysis were computed on the participants’ scores on pre-retirement scale. The results are presented in Table 7.

Table 7: Differences in Pre-retirement anxiety according to levels of emotional intelligence

<table>
<thead>
<tr>
<th>Variable</th>
<th>Level</th>
<th>N</th>
<th>$\bar{X}$</th>
<th>SD</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emotional intelligence</td>
<td>Low</td>
<td>400</td>
<td>69.55</td>
<td>14.02</td>
<td>15.00</td>
<td>&lt;0.05*</td>
</tr>
<tr>
<td></td>
<td>High</td>
<td>400</td>
<td>54.23</td>
<td>16.03</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 7 shows that participants classified as possessing low level of emotional intelligence had mean score of 69.55 which was higher than their counterparts classified as possessing high level of emotional intelligence with mean score of 54.23 on Pre-retirement Anxiety Scale. The result further indicated that difference in the mean scores between the two groups was significant with $t = 15.00$, $P<0.05$. By this result, the first hypothesis which stated that workers with low level of emotional intelligence will report higher pre-retirement anxiety compared to their counterparts who possessed high level of emotional intelligence was supported.
4.2.2. Testing of Hypothesis 2

Furthermore, in order to ascertain if participants’ level of self-efficacy will influence their report of pre-retirement anxiety; mean, standard deviation scores and t test analysis are computed on PAS scores according to participants’ self-efficacy. The results are presented in Table 8:

Table 8: Differences in Pre-retirement anxiety scores according to levels of self-efficacy

<table>
<thead>
<tr>
<th>Variable</th>
<th>Levels</th>
<th>N</th>
<th>̄x</th>
<th>SD</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>self-</td>
<td>Low</td>
<td>400</td>
<td>74.47</td>
<td>11.68</td>
<td>16.14</td>
<td>&lt;0.05*</td>
</tr>
<tr>
<td>efficacy</td>
<td>High</td>
<td>400</td>
<td>59.27</td>
<td>14.78</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 8 shows that participants classified as possessing low level of self-efficacy had mean score of 74.47 which was higher than their counterparts classified as possessing high level of self-efficacy with mean score of 59.27 on the pre-retirement anxiety scale. The t-test analysis confirmed that the difference between the mean score was significant (t = 16.14, P<0.05). By this result, the second hypothesis which stated that workers classified as possessing low level of self-efficacy will report higher pre-retirement anxiety compared to their counterparts classified as possessing high level of self-efficacy was supported.

4.2.3. Testing of Hypothesis 3

In addition, to ascertain the kind of relationships between emotional intelligence, self-efficacy and pre-retirement anxiety, a Pearson Product Moment correlation was computed and the result is shown in Table 9.
Table 9: Relationships between emotional intelligence, self-efficacy and PAS Scores

<table>
<thead>
<tr>
<th>Variables</th>
<th>Emotional intelligence</th>
<th>Self-efficacy</th>
<th>Pre-retirement anxiety</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emotional intelligence</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Self-efficacy</td>
<td>0.27**</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Pre-retirement anxiety</td>
<td>-0.22**</td>
<td>-0.55**</td>
<td>-</td>
</tr>
</tbody>
</table>

Table 9 indicates that all the variables were significantly correlated with each other at p<0.05. The emotional intelligence and self-efficacy were inversely correlated with pre-retirement anxiety. This means that the higher the individuals’ emotional intelligence and level of self-efficacy, the lower his or her report of pre-retirement anxiety.

4.2.4. Testing of Hypothesis 4

In order to ascertain if emotional intelligence and self-efficacy will significantly predict pre-retirement anxiety, a linear regression analysis model was computed.

Table 10: Influence of emotional intelligence and self-efficacy on pre-retirement anxiety

<table>
<thead>
<tr>
<th>Variable</th>
<th>B</th>
<th>t</th>
<th>R</th>
<th>R²</th>
<th>F</th>
<th>P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emotional Intelligence</td>
<td>0.17</td>
<td>5.22</td>
<td>0.57</td>
<td>0.32</td>
<td>64.04</td>
<td>0.05</td>
</tr>
<tr>
<td>Self-efficacy</td>
<td>0.50</td>
<td>15.35</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 10 shows that emotional intelligence and self-efficacy significantly predicted thirty-two percent (32%) variance in pre-retirement anxiety in the participants. However, emotional intelligence contributed 17% while self-efficacy contributed 50% to the variance in pre-retirement anxiety. By this result, the fourth hypothesis which
stated that emotional intelligence and self-efficacy will significantly predict pre-retirement anxiety was supported.

4.2.5. Testing of Hypothesis 5

To ascertain if there are gender differences in the report of pre-retirement anxiety of participants, the mean, standard deviation and t-test analysis are computed for males and females on the basis of their pre-retirement anxiety scores.

Table 11: Differences in pre-retirement anxiety scores according to gender

<table>
<thead>
<tr>
<th>Variable</th>
<th>Source</th>
<th>N</th>
<th>$\bar{x}$</th>
<th>SD</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>Male</td>
<td>400</td>
<td>70.25</td>
<td>13.81</td>
<td>6.34</td>
<td>&lt;0.05*</td>
</tr>
<tr>
<td></td>
<td>Female</td>
<td>400</td>
<td>63.54</td>
<td>16.05</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 11 shows that males had higher mean score of 70.25 compared to their female counterparts with a mean score of 63.54. The difference between male and female mean scores was also confirmed to be significant ($t=6.34$, $P<0.05$). This means that male participants reported a significantly higher pre-retirement anxiety compared to their female counterparts. By this result, the fifth hypothesis which stated that male participants will report significantly higher pre-retirement anxiety compared to their female counterparts was supported.

4.2.6. Testing of Hypothesis 6

To ascertain if age differences will influence participants’ report of pre-retirement anxiety, One Way Analysis of Variance (ANOVA) was computed on mean descriptive statistic shown on Table 12.
Table 12: Mean and Standard deviation of PAS scores according to age groups

<table>
<thead>
<tr>
<th>Age group</th>
<th>N</th>
<th>Mean ((\bar{x}))</th>
<th>Std. Dev.</th>
</tr>
</thead>
<tbody>
<tr>
<td>21-30</td>
<td>237</td>
<td>67.05</td>
<td>15.38</td>
</tr>
<tr>
<td>31-40</td>
<td>219</td>
<td>71.30</td>
<td>12.54</td>
</tr>
<tr>
<td>41-50</td>
<td>179</td>
<td>65.50</td>
<td>19.36</td>
</tr>
<tr>
<td>51 &amp; above</td>
<td>165</td>
<td>61.97</td>
<td>11.81</td>
</tr>
<tr>
<td>Total</td>
<td>800</td>
<td>66.86</td>
<td>15.37</td>
</tr>
</tbody>
</table>

Table 12 shows that age group of 31-40 years had the highest mean score of 71.30, this is followed by age group 21-30 years with mean score of 67.05, then age group 41-50 years with mean score of 65.50 and participants above 51 years group with mean score of 61.97.

However, in order to determine if the observed differences in Table 12 above were significant, One Way ANOVA was computed in Table 13.

Table 13: Differences pre-retirement anxiety scores according to age groups

<table>
<thead>
<tr>
<th></th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>f</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between Groups</td>
<td>8452.39</td>
<td>3</td>
<td>2817.46</td>
<td>12.44</td>
<td>0.05*</td>
</tr>
<tr>
<td>Within Groups</td>
<td>178885.25</td>
<td>796</td>
<td>226.44</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>187337.63</td>
<td>799</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 13 shows that the differences in the means scores of various age group were significant (F=12.44, df= 3/799 <0.05). Although age is a significant factor in predicting pre-retirement anxiety; by this result, hypothesis six which stated that participants who are within the age of 51 years and above will report significantly higher pre-retirement anxiety than their younger counterparts was not supported.
4.2.7. Testing of Hypothesis 7

Finally, to ascertain if private sector participants will report significantly higher pre-retirement anxiety when compared with their counterparts in the public sector organisations, a t-test analysis was computed in Table 14.

Table 14: Differences in pre-retirement anxiety scores according to organisations.

<table>
<thead>
<tr>
<th>Variable</th>
<th>Source</th>
<th>N</th>
<th>$\bar{x}$</th>
<th>SD</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of Organsations</td>
<td>Private</td>
<td>400</td>
<td>70.12</td>
<td>15.10</td>
<td>4.35</td>
<td>&lt;0.05*</td>
</tr>
<tr>
<td></td>
<td>Public</td>
<td>400</td>
<td>60.23</td>
<td>15.24</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 14 shows that there was a significant difference between the two types of organisations ($t = 4.35, P < 0.05$), meaning that private organisation participants reported a significantly higher pre-retirement anxiety than their counterparts in public organisations. By this result, the seventh hypothesis which stated that private organisation workers will report significantly higher pre-retirement anxiety than their public organisation counterparts was supported.
CHAPTER FIVE
SUMMARY OF FINDINGS AND DISCUSSIONS

5.0. Introduction

This chapter presents an overview of salient research findings emanating from this study. In order to contextualise the research, the findings are discussed in comparison with other available literature reviewed in this study.

5.1 Summary of the findings

The following are the major findings of this study:

1. Pre-retirement Anxiety Scale (PAS) developed in this study was found to be a reliable and valid instrument for measuring pre-retirement anxiety among Nigerian workers. It had significant coefficients of reliabilities and validities.

2. Workers classified as possessing low emotional intelligence reported higher pre-retirement anxiety compared to their counterparts who possessed high emotional intelligence.

3. Workers classified as possessing low self-efficacy reported higher pre-retirement anxiety compared to their counterparts classified as possessing high self-efficacy.

4. There were inverse relationships between emotional intelligence and pre-retirement anxiety on the one hand and self-efficacy and pre-retirement anxiety on the other hand. This implied that the more emotional intelligence and self-efficacy demonstrated by workers, the less the pre-retirement anxiety they reported.
5. Workers’ levels of emotional intelligence and self-efficacy were important predictors of pre-retirement anxiety. They both accounted for 32% variance in pre-retirement anxiety.

6. Male workers reported significantly higher pre-retirement anxiety than their female counterparts.

7. Reported pre-retirement anxiety varied according to age. The workers within the age bracket (31-40 years) reported the highest level of pre-retirement anxiety, followed by (21-30 years), (41-50 years) and then (51 years and above) respectively.

8. Private sector employees reported significantly higher pre-retirement anxiety than their public sector counterparts.

5.2 Discussion of findings

5.2.1. Development and standardization of Pre-retirement Anxiety Scale

First, a new psychological scale was developed known as Pre-retirement Anxiety Scale (PAS). A 30-item scale with three components measures different levels of pre-retirement anxiety. The significant reliability and validity coefficients obtained for Pre-retirement Anxiety Scale (PAS) newly developed in this study indicated that it is a reliable and valid instrument for measuring pre-retirement anxiety. The 30-item PAS has Cronbach Alpha of 0.77*, Guttmann Split-half of 0.73* and Spearman Brown of 0.74* which are high and significant. The factor analysis yielded significant indicators of factorability, which is Kaiser-Meyer-Olkin (KMO) of 0.69. This finding was accepted to be significant on the basis that KMO value is above 0.60, thus the data
factorability acceptable (Brace, Kemp & Sneglar, 2006). Consequently, three component factors emerged from PAS, namely Worry (W), Emotionality (E) and State Anxiety (SA).

The implication of this is that employers of labour can successfully assess their employees’ feelings about retirement using Pre-retirement Anxiety Scale (PAS) while still working. The employees discovered to be anxious about retirement can be counselled accordingly using Rational Emotive Behavioural Therapy among other behavioural modification techniques. This was supported by Ode (2004) who noted that objective behavioural assessment precedes behavioural modification.

5.2.2 Assessment of predisposing factors of pre-retirement anxiety

Seven hypotheses were formulated and tested in this phase of the study. The findings of the study is discussed below in relations to other studies.

5.2.2.1 Hypothesis one

The first hypothesis stated that workers classified as possessing low level of emotional intelligence will report significantly higher pre-retirement anxiety compared to their counterparts who possessed high level of emotional intelligence. The study revealed that workers having low emotional intelligence reported significantly higher pre-retirement anxiety compared to their counterparts having high emotional intelligence, and this confirms the hypothesis. This finding is in agreement with the theories of emotional intelligence (Mayer, Caruso & Salovey, 1999; Goleman, 1995).

Emotional intelligence theorists held that individuals who have sufficient interpersonal and intrapersonal competencies could properly manage their emotions (i.e., self-awareness, self-regulation, and motivation) and other employee emotions (i.e.,
empathy and social skills) to cope with environmental challenges (Mayer et. al., 1999; Goleman, 1995). Specifically, Bar-On’s (1997) model of emotional-social intelligence posited that the level of emotional intelligence will increase individuals’ competencies to cope with threatened situations, thereby decreasing external demands and pressures, as well as increased human well-being. Salovey & Mayer’s (1999) Ability Based Model of emotional intelligence agrees that the level of emotional intelligence will increase individuals’ abilities to handle anxiety or stress –evoking situations as well as promote positive mental attitudes and behaviours. Similarly, Goleman (1995) stressed that the level of emotional intelligence heightened individuals’ competencies and helped decrease environmental strains that may impede productivity.

Consequently, application of the emotional intelligence theories at the workplace showed that the ability of employees to properly manage their interpersonal and intrapersonal skills would increase their abilities to cope with physiological and psychological stresses or anxieties associated with work or retirement. As a result, it may lead to higher positive personal outcomes, such as emotional stability (Kafetsios & Zampetakis, 2008). According to Boyatzis et.al (2002), individual’s capacity to perceive, express, understand, and manage his or her emotions about a phenomenon determine to a large extent his or her reaction to the phenomenon, this include retirement.

The notion of these emotional theories is consistent with occupational behaviour research literature. For example, several studies have shown that workers who have high emotional self-control perform better at work as well as cope adequately with retirement (Kafetsios & Zampetakis, 2008; Cherniss & Adler, 2000; Spencer &
Spencer, 1993). This is because perceived emotional control is a necessary condition for self-improvement and management (Akinsola, 2010). The implication therefore is that highly emotional intelligent workers were considered to have emotional stability which made them less susceptible to pre-retirement anxiety.

5.2.2.2 Hypothesis Two

The second hypothesis stated that workers classified as possessing low level of self-efficacy will report significantly higher pre-retirement anxiety compared to their counterparts classified as possessing high level of self-efficacy. In this same direction, this study revealed that workers classified as possessing low self-efficacy reported significantly higher pre-retirement anxiety compared to their counterparts classified as high in self-efficacy. The findings indicated that the major predictor of anxiety among pre-retirees is a low sense of self-efficacy about being able to handle retirement. This low sense of self-efficacy includes, less accurate information about self, aging and retirement, less positive attitudes about retirement, and less social support from others. This finding was consistent with the Social Cognitive Theory. According to Bandura (2001) self-efficacy beliefs provide the foundation for human motivation, well-being, and personal accomplishment. This is because unless people believe that their actions can produce the outcomes they desire, they have little incentive to act or to persever in the face of difficulties. Furthermore, Fretz, et. al, (1989) agreed that higher self-efficacy belief is related to lower pre-retirement anxiety. Schneider & Dobler, (1997) also found in their longitudinal study that persons with high self-efficacy belief were more satisfied and had a more positive attitude towards retirement than persons with
low self-efficacy belief. It can therefore be said that self-efficacy is an important
determinant of anticipated and experienced retirement satisfaction.
Hence, the beliefs that people had about retirement before they left the workforce
could significantly predict subsequent retirement adjustment. Self-efficacy, or the
belief that one can effectively cope with a given situation, predicted whether people
will enter a new and unfamiliar situation as well as the affective reactions to the
situation (Bandura, 1982; Sherer, Maddux, Mercandante, Prentice-Dunn, Jacobs, &
Rogers, 1982). To experience a satisfying retirement, it is required that individuals
need to believe in their ability to negotiate this phase of life. Bandura (1977)
postulated four sources of information for improving self-efficacy: (a) past and present
performance accomplishments, (b) vicarious experience of observing others perform
(c) verbal persuasion and other kinds of social influence and (d) states of physiological
arousal. His position, when translated into retirement programming, would suggest
that retirement programs might emphasize subjects' active involvement (compared
with passive listening) in tasks pertinent to retirement that can give a sense of
successful performance attainment, for example, obtaining specific information
needed to make a decision about relocation. The self-efficacy model would also
suggest having more presentations by and interactions with current retirees, to provide
vicarious models of coping with retirement transitions.

5.2.2.3 Hypothesis Three
The third hypothesis stated that there will be significant positive relationship between
emotional intelligence, self-efficacy and pre-retirement anxiety. The study revealed an
inverse relationship between pre-retirement anxiety and emotional intelligence as well
as self-efficacy. This finding did not support the hypothesis. The explanation to this difference is traceable to the fact that emotional intelligence and self-efficacy are positive attributes of an individual while pre-retirement anxiety is a negative expectation about the consequences of the transition to retirement. Hence, the findings are in agreement with the studies of Medina, (2001); Mayer & Salovey, (1999); Bandura, (1997) and Golman, (1995) who supported the fact that emotional intelligence and self-efficacy are positive attributes. Boyatzis et al. (1995) explained that emotional intelligence and self-efficacy are positive attributes that predicts behavioural patterns in life and work. Salami & Oduntan (2001) established in his study a significant relationship between emotional intelligence and life adjustment. Thus emotional intelligence and self-efficacy play significant role in mediating against pre-retirement anxiety. They consist of a broad range of enhanced social skills and abilities that can motivate positive outcomes and behaviours.

5.2.2.4 Hypothesis Four

The fourth hypothesis stated that emotional intelligence and self-efficacy will significantly predict pre-retirement anxiety. The result from the study confirmed the hypothesis. It was found that emotional intelligence and self-efficacy jointly accounted for 32% percent of the variance attributable to pre-retirement anxiety. It was reported that emotional intelligence contributed 17% while self-efficacy contributed 50% to this variance in susceptibility to pre-retirement anxiety. Salovey et al. (1995) reported that one’s ability to perceive, understand, and appraise one’s emotions accurately served as a significant predictor of flexibility in responding to changes in social environments and adeptness at building supportive social networks which include life
before and during retirement. Thus, emotional intelligence and self-efficacy are crucial factors to success in life and work place. Boyatzis et al. (1995) supported that emotional intelligence predicts behavioural patterns in life and work, as well as the consequences of these patterns in the form of life and work outcomes. Also having self-efficacy, or confidence, about whether one can successfully negotiate retirement, has been found to be a tangential factor that determines the behavioural outcomes. Furthermore, Sjoberg (2001) established in his study a significant relationship between emotional intelligence, self-efficacy and life adjustment.

Some social analysts concluded that emotional intelligence consist of a broad range of enhanced social skills and abilities that can motivate positive outcomes and behaviours, thus, it can assist to manage negative experiences and reactions at work and towards retirement (Kafetsios, & Zampetakis, 2008; Spencer & Spencer, 1993). These findings agreed with the report of Oluwatula, (2005) who recommended pre-retirement education for employees so as to prepare them psychologically for retirement as well as minimise their experience of pre-retirement anxiety.

5.2.2.5 Hypothesis Five

The fifth hypothesis stated that male workers will report significantly higher pre-retirement anxiety compared to their female counterparts. The finding of this study confirmed that male workers reported significantly higher pre-retirement anxiety compared to their female counterparts. This finding was not in agreement with a few studies on gender differences with respect to anxiety (Taylor & Doverspike, 2003, Joo & Pauwels, 2002; Calasanti, 1999; Taylor & Shore, 1995; Seccombe & Lee 1986). They found that males have more positive attitude and higher confidence to retirement compared to their female counterparts. Also Atchley & Robinson (1982) reported that
male workers were likely to have a more positive attitude toward retirement than females. Joo & Pauwels (2002) found that male workers had higher confidence on the job than females. Similarly, female workers were found to be less prepared for retirement than their male counterparts (Petkoska & Earl, 2009; Behling & Merves, 1985). However, this contradiction of findings could be attributed to differences in cultures. In Nigerian culture, men are in most cases, the bread winner of the family and as a result, withdrawing from work that is the source of income may generate greater anxiety for the male workers when compared to their female counterparts.

5.2.2.6 Hypothesis Six

The sixth hypothesis stated that workers who are within the age of 51 years and above will report significantly higher pre-retirement anxiety than their younger counterparts. This study revealed that pre-retirement anxiety varied according to age groups, however, the hypothesis was supported. The participants within the age bracket of (31-40 years) reported the highest level of pre-retirement anxiety, followed by participants in the age brackets (21-30 years), (41-50 years) and (51 year and above). This finding is supported by disengagement theory which asserted that older adults were most satisfied if they disengaged from society and found a new status with less roles and role identities than when they were younger. Thus, the natural expectation of older workers about retirement tends to make them experience lower pre-retirement anxiety as a result of their closeness to mandatory retirement compared to younger workers who are just trying to find their footing on the job (Cumming & Henry 1961). Furthermore, the finding of this study was supported by Hayslip, Beyerlein and Nichols (2001). They reported that persons below age 40 years were less likely to
anticipate retirement in the nearest future; hence they are less likely to prepare for retirement which is a major reason why they may experience higher pre-retirement anxiety. The older workers who were already expecting retirement due to their closeness to the constitutionally stipulated age of retirement were more likely to make adequate preparation and thereby minimize their levels of pre-retirement anxiety. This finding also reinforced by the Supper Self Concept theory held that individuals in the age bracket of 31-40 years tended to experience midlife crises which is usually characterised by needs for career stability and pre-retirement anxiety.

In a similar direction, Borkovec (1994) noted another reason why older workers worry less than younger people could be that in later life, developmental history provides an opportunity for meaningful modification of certain attitudes and behaviours which are important in reducing worrisome mental activity. Young and middle-aged workers often become anxious because they worry about not achieving the condition that they believed would make them happy and satisfied. Early pursuits (social, occupational, and family) are aimed at creating conditions that are believed necessary for happiness not only in the present time but especially for the future. However, in later years, many of these self-established pursuits have been attained (Adewuyi, 2008).

5.2.2.7 Hypothesis Seven

The seventh hypothesis stated that private organisation workers will report significantly higher pre-retirement anxiety than their public organisation counterparts. This study confirmed that employees of private organisation reported significantly higher pre-retirement anxiety compared to their public sector counterparts. This
finding could be attributed to the inconsistent pension arrangement in some of the private organisations.

Prior to the commencement of the Pension Reform Act of 2004, most of the private sector workers were not covered by adequate arrangement for retirement benefit. This lack of adequate pension arrangement undermined the financial and social security of retirees in most private sector except for the multinationals. This means that when workers retire from active work life in most of these private organisations, they are left on their own without any further support from their employers. Furthermore, high level of dismissal in private organisations can also contribute to high level of pre-retirement anxiety. In view of these, most private sector workers tend to exhibit fear about retirement especially when their income is not adequate to sustain them, as well as when there are inconsistency in retirement policy of the organisation. Thus, in addition to the pension reform scheme which made pension benefit a compulsory package in retirement, regular pre-retirement education should be organised for workers in both private and public organisations to adequately prepare them for retirement.
CHAPTER SIX

CONCLUSIONS AND RECOMMENDATIONS

6.0. Introduction

This chapter provides conclusions drawn from this research, offers recommendations and suggestions for future research into pre-retirement anxiety.

6.1. Conclusions

This research has documented the assessment of pre-retirement anxiety among different age groups of workers in both private and public organisations using the Pre-retirement Anxiety Scale (PAS) newly developed and standardized in this study. Furthermore, the study concluded from the findings that pre-retirement anxiety is a negative psychological reaction to retirement and it is majorly influenced by the workers’ status of emotional intelligence and self-efficacy skills. Workers with low emotional intelligence and self-efficacy are highly susceptible to pre-retirement anxiety whereas workers with high emotional intelligence and self-efficacy are less likely to be susceptible to pre-retirement anxiety.

6.2. Recommendations

In view of the findings of this study, it was recommended that every worker should be encouraged to know his or her pre-retirement status by responding regularly to pre-retirement anxiety scale (PAS) and workers who reported high level of pre-retirement anxiety, should undergo a continuous pre-retirement educational programmes targeted at preparing workers psychologically for retirement. The pre-retirement educational programmes should as a matter of necessity consist of modules on emotional intelligence and self-efficacy development.
The following are specific recommendations:

I. Government should make a policy to mandate all organisations with minimum of five employees to organise regular pre-retirement educational programmes for their employees.

II. Organisations and human resources managers should develop and implement modules of training workers on emotional intelligence and self-efficacy skills.

III. Organisations should be mandated to have at least one Industrial/Organisational psychologist as consultant who should visit them regularly, assess their employees on pre-retirement anxiety as well as provide counselling services when needed.

IV. A continuous and in-depth research should be carried out to examine other variables that could be responsible for pre-retirement anxiety among workers.

V. Government and employers of labour should pay the retirement benefits to the retirees as at when due without any delay so as to ameliorate some the fears of workers on active service.

VI. Research grants should be provided by the government and employers of labour to carry out other related studies in the field of psychogerontology.

6.3. Limitations of the Study

The two primary limitations to this study were the geographical location out of which the participants were selected and research design used for gathering data. The first limitation was the geographical homogeneity of the participants. Specifically, the participants were selected from Lagos metropolis and this can limit the generalization of the findings of this study to Nigerian population.
A second limitation was the research design used for gathering data. Specifically, the adopted a cross-sectional research design and a survey method was used for data collection. This however made it impossible to establish cause-and-effect relationship among the variables considered in the study.

6.4. **Suggestions for Future Research**

Future research in relation to pre-retirement anxiety should be carried out in the following areas: (a) suggestions for longitudinal studies, (b) proposals for qualitative research, (c) Elaborate consideration of other psychological and geographical variables responsible for pre-retirement and post-retirement anxiety.

a) **Suggestions for Longitudinal Studies**

A longitudinal design should be used to study the workers for a long period of time in order to establish cause-and-effect relationship of pre-retirement anxiety. It is unknown to empirically establish how anxiety about retirement changes over time as employees move from the point of engagement to retirement life. It is therefore recommended that longitudinal research be conducted that examine at how these psychological variables of emotional intelligence and self-efficacy change as workers move across his or her career ladder.

b) **Proposals for qualitative research**

Whereas some psychological variables- emotional intelligence and self-efficacy were found to significantly predict pre-retirement anxiety, along-side with gender, age and types of organization, there is a need for a research that explains why workers actually experience anxiety about retirement. Studies using qualitative methodologies are recommended to help provide insight as to why workers feel anxious or depressed as
they approach retirement phase as well as measure they take to minimize pre-retirement anxiety. For example, structured interview, case study and Focus Group Discussion (FGD) will help researchers find out indepth first-hand information responsible for the phenomenon. This could include level of education, income, and past vocational success, physical health, interpersonal relationships, and spirituality. The themes found through qualitative methods could be used in larger quantitative studies that could generalize results to the larger population. These results may help researchers and clinicians understand what variables are important and why they are important for pre-retirement anxiety.

(c) Elaborate consideration of other psychological and geographical variables responsible for pre-retirement and post-retirement anxiety. The sample taken for this study was homogeneous in nature. Specifically, the sample consisted of selected workers in Lagos metropolis. It is therefore suggested that similar studies be replicated in other geographical locations in Nigeria to confirm, reject or modify the present findings. Additionally, studies should consider other psychological variables such as personality, motivation and attitude that could be responsible for pre-retirement anxiety and by extension, post-retirement anxiety.

6.5. Contributions to Knowledge

1. The study developed and standardized a Pre-retirement Anxiety Scale (PAS) for measuring pre-retirement anxiety among Nigerian workers. This psychological instrument will help to identify workers that are anxious about retirement.
2. The study provided baseline data for developing intervention package that can be used for pre-retirement preparation for Nigerian workers.

3. The study confirmed that male workers are more susceptible to pre-retirement anxiety than female workers

4. The study demonstrated empirically the significant roles of emotional intelligence and self efficacy skills in explaining psychological reaction to retirement among Nigerian workers.

5. The study also confirmed that workers in private organisations are more prone to pre-retirement anxiety than workers in public organisations.
REFERENCES


Evans, D. & Gall. T.L. (2000). *There is more to a happy retirement than wealth and good health*. Canadian Press.


Annual Conference of the Counselling Association of Nigeria: Maduguri: Nigeria.


end of one’s career: Bridge employment and retirement. In S. G. Baugh & S. E. Sullivan (Eds.), *Maintaining focus, energy, and options over the life span* (pp. 135–162). Charlotte, NC: Information Age.


Dear Respondent,

We are carrying out a study on retirement preparation among some selected professionals. We would appreciate your cooperation in completing the attached questionnaires. Please read each question carefully before responding as applicable. Do not leave any question unanswered. There is no right or wrong answers. The information given will be used only for research purposes.

Thank you.

SECTION A: PERSONAL DATA FORM

1. Age: 21-30 years ( ) 31-40 years ( ) 41-50 years ( ) 50 years above ( )
2. Sex: Male ( ) Female ( )
3. Profession/Area of Specialization: (Please specify)---------------------------------
4. Type of Organization you are working: Private ( ) Public ( )
5. Highest Qualification: B.Sc. ( ) M.Sc. ( ) Ph.D. ( ) Others ( )
6. How many years have you spent in your present Organization?
   1-5 years ( ) 6-10 years ( ) 11-20 years ( ) above 20 years ( )
7. In your opinion, what stage should planning for retirement begin on the career ladder?
   On assumption of duty ( ) in the middle ( ) towards disengagement of service ( )
8. What is your major concern about retirement? Pick one
Health ( ) Security ( ) Pension ( ) Boredom ( ) Death ( ) Others (Please specify) ---

9. Do you exhibit any fear about your own retirement? Yes ( )  No ( )
10. Do you agree with statutory age for retirement Yes ( )  No ( )

SECTION B: Please Turn Over

INSTRUCTION

This is not a test, so there is no right or wrong answers. Please ensure that you respond to ALL the statements truthfully to reflect how each statement best describes your attitude or feeling as you really are, and not as you would like to be. Circle your response

The numbers stand for:

1. Disagree strongly  
2. Disagree moderately  
3. Neither agree nor disagree  
4. Agree Moderately  
5. Agree strongly.

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<tbody>
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<td>1</td>
<td>I have pleasant thoughts about retirement</td>
<td>1</td>
<td>2</td>
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<td>2</td>
<td>I feel I will be happier as a retiree</td>
<td>1</td>
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<td>3</td>
<td>I am naturally calm, cool and collected</td>
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<td>I get into a state of tension when I think about retirement</td>
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<td>5</td>
<td>I don’t want to think about retirement</td>
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<td>Some unimportant thoughts that run through my mind disturb me about the reality of retirement</td>
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<td>7</td>
<td>I lack self confidence that I will cope with demand of old age and retirement</td>
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<td>8</td>
<td>I feel satisfied with my achievement in life</td>
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<td>9</td>
<td>I worry too much over retirement</td>
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<td>10</td>
<td>I am generally nervous and restless</td>
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<td>11</td>
<td>I have difficulties in saving money for my retirement</td>
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<td>I am worried that my pension and gratuity may not sustain me after retirement</td>
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<td>I am certain that the inflation rate will make my retirement life uninteresting</td>
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<td>I feel am prepared for retirement</td>
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<td>15</td>
<td>I think the pension will not be adequate for me</td>
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<td>I believe I have a financial plan that will sustain me during retirement</td>
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<td>17</td>
<td>I have adequate shares/insurance policy to sustain me throughout my retirement and old age</td>
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<td>18</td>
<td>I am afraid about the delay in payment of gratuity and pension to retirees</td>
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<td>I feel pension and gratuity should be increased for all retirees</td>
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<td>20</td>
<td>I am always afraid of money matters</td>
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<td>21</td>
<td>I feel retirement will bring pre-mature death</td>
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<td>I feel I will be lonely and restless after retirement from active service</td>
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<td>I feel concerned with my health status after retirement</td>
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<td>I think regular exercise will help me cope with health challenges of retirement and old age</td>
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<td>25</td>
<td>I am afraid of boredom after retirement</td>
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**EII**

This is not a test, so there is no right or wrong answers. Please ensure that you respond to **ALL** the statements truthfully to reflect how each statement best describes your attitude or feeling as you really are, and not as you would like to be.

The numbers stand for:
1. = Never  
2. = Rarely  
3. = Sometimes  
4. = Often  
5. = Consistently

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<td>1 Recognize the situations that arouse strong emotions in yourself</td>
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<td>2 Have many positive expectations</td>
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<td>3 Initiate actions to create possibilities</td>
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<td>4 Anticipate obstacles to a goal</td>
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<td>5 Are reluctant to change or make changes</td>
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<td>6 Have sense of humour about oneself</td>
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<td>7 In a group, encourage others’ participation</td>
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<td>8 Give constructive feedback</td>
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<td>9 Adapt ideas based on new information</td>
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<td>10 Set measurable and challenging goals</td>
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<td>11 Solicit others’ input</td>
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<td>12 Take calculated risks to reach a goal</td>
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<td>13 Believe the future will be better than the past</td>
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<td>14 Give directions or demonstrations to develop someone</td>
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<td>15 Look for feedback, even if hard to hear</td>
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<td>16 Reflect on underlying reasons for feelings</td>
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<td>17 Make self available to customers or clients</td>
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<td>18 Publicly state everyone’s positions to those involved in a conflict</td>
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<td>19 Relate well to people of diverse backgrounds</td>
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<td>20 Make work exciting</td>
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<td>21 Are defensive when receiving feedback</td>
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<td>22 Bring up ethical concerns</td>
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<td>23 Listen attentively</td>
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<td>24 Stay composed and positive, even in trying moments</td>
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<td>Lead by example</td>
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<td>Act on your own values even at a personal cost</td>
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<td>Know how their feelings affect their actions</td>
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<td>Air disagreements or conflicts</td>
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<td>Inspire people</td>
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<td>Apply standard procedures flexibly</td>
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<td>Are noticeable</td>
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<td>Monitor student or client satisfaction</td>
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<td>2</td>
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<td>33</td>
<td>Get impatient or shows frustration</td>
<td>1</td>
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<td>Engage an audience when presenting</td>
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<td>State need for change</td>
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<td>Advocate change despite opposition</td>
<td>1</td>
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<td>Get impatient or shows frustration</td>
<td>1</td>
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<td>38</td>
<td>Recognize specific strengths of others</td>
<td>1</td>
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<td>Understand informal structure in the organization</td>
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<td>Behave calmly in stressful situations</td>
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<td>Personally lead change initiatives</td>
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<td>42</td>
<td>Get support from key people</td>
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<td>Understand the organization’s unspoken rules</td>
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<td>Keep promises</td>
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<td>Understand historical reasons for organizational issues</td>
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<td>Take personal responsibility for meeting customer needs</td>
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<td>Acknowledge mistakes</td>
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<td>Present self in an assured manner</td>
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<td>Handle unexpected demands well</td>
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<td>Articulate a compelling vision</td>
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<td>Are not politically savvy at work</td>
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<td>Seek ways to improve performance</td>
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<td>Acknowledge own strengths and weaknesses</td>
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<td>54</td>
<td>Can see thing from someone else’s perspective</td>
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<td>Believe oneself to be capable for a job</td>
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<td>Cut through red tape or bends rule when necessary</td>
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<td>Stay positive despite setbacks</td>
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<td>Develop behind-the-scenes support</td>
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<td>Persuades by appealing to people’s self interest</td>
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<td>Act impulsively</td>
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<td>Do not cooperate with others</td>
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<td>62</td>
<td>Doubt their own ability</td>
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<td>63</td>
<td>Avoid conflicts</td>
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<tr>
<td>64</td>
<td>Match customer or client needs to services or products</td>
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<td>65</td>
<td>Establish and maintains close relationships at work</td>
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<tr>
<td>66</td>
<td>Hesitate to act on opportunities</td>
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<tr>
<td>67</td>
<td>Provide on-going mentoring or coaching</td>
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<tr>
<td>68</td>
<td>Aware of your feelings</td>
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<td>69</td>
<td>Change overall strategy, goals, or projects to fit the situation</td>
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<td>70</td>
<td>Seek information in unusual ways</td>
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<tr>
<td>71</td>
<td>Are attentive to people’s moods or nonverbal cues</td>
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<td>3</td>
<td>4</td>
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<tr>
<td>72</td>
<td>Learn from setbacks</td>
<td>1</td>
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<td>3</td>
<td>4</td>
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