The Decision to Continue Working or Retire Early

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1. Introduction

In most of the industrial world the fractions of older people continuously increase (OECD, 2011). The upcoming demographic change is described as a threat to societal service. Many societies have to motivate people to work until an older age to increase the number of working hours in the economy (Eurostat, 2010).

Factors important to whether older workers extend their working life are complex, multidisciplinary and involve many different research areas (Nilsson, 2013). Many factors as health, work environment and organisations policies interact and affect the possibility to work in old age. Mental and physical working environment, work pace and skills/competence also associate to if older workers can be a part of an extended working life (Nilsson et al., 2011). Additional, work as an important part of life, working time and management attitude to older workers associated to if older workers want to work beyond 65 years of age. Some studies indicated that people who participate in the working life in an upper age imaging a better mental and physical health (Takashi, 2003). However it seem to depend on demands in their working life, work satisfaction and occupational grade (Westerlund et al., 2009). Economic incentives from salary, in the retirement insurance system and social system also affect the retirement decision (Jokela et al., 2010). Also the family situation an if the older worker plans the retirement with a partner affect the retirement decision (Cobb-Clark & Stillman, 2009). As described the decision to retirement or an extended working life is multifactorial (Nilsson, 2013). In the attention to delay the retirement age it is interesting and important to understand the interaction and which factors older workers put in their weighing pans for the retirement decision.

1.1. Aim

The overall aim of this study was to examine and understand retirement decisions among people who had left working life before 65 years of age, and among those working beyond 65 years in an extended working life. An additional aim was to to out from the interviewees’ testimony, and theories of important factors and themes in working beyond 65 years of age or retiring before age 65, construct a consideration model of retirement decision making.

2. Method

The semi-structured interviews included questions about the interviewees’: growing up; relatives; normal day; leisure; health now and earlier in life; age; working life; working environment; motivation in work and life; work and life satisfaction; working tasks and ageing; important things and others in life; retirement decision; why they were working or retired; why they think people in general leave work before 65 years of age; and why they think people in general work after 65 years of age.

3. Result

The interviewees had considered their own best life balance as (older) worker or early. They included their work situation and social surroundings in the descriptions of their planning and retirement decision making. The most important themes in these descriptions were (i) personal health and well-being; (ii) personal finances; (iii) possibilities for social inclusion; and (iv) possibilities for self-crediting by meaningful activities. The older workers had possibilities in their life situation to manage their work in relation to their functional ageing and health situation; felt important to others, got socially included in the workplace; admire meaningful tasks and felt empowered in their working life. Those who had left...
the working life before 65 years of age describe a better possibility to this factors outside the working life and left as soon as they acquire a sufficient pension.

The study will hopefully contribute to understanding retirement planning and to the formulation of strategies to a more sustainable working life.

Key words
Age, health, older workers, retirement, work environment, occupations

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