



What encourages mature age employees to remain at work?

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Content

- Background
- The study design
- The study results
- Implications for employers

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Background – where the project fits

- Government initiatives to discourage early retirement
 - Workers aged 55 years and over working less than full time can access their superannuation
 - Pension Bonus Scheme. Older workers who defer claiming an Age Pension and remain in the workforce can receive a tax free lump sum bonus
 - Removed 15% tax on superannuation payments to workers retiring after the age of 60 years.

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Background

- What can employers do?

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The Project

- A large organisation (PSO) commissioned La Trobe to survey staff
 - Pilot discussion group
 - Survey (web-based)
 - Part 1 – Demographics and organisational benefits
 - Part 2 – Plans and intentions re retirement
 - Focus groups

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Survey measures

- Demographics
- Workplace variables
 - Copenhagen Psychosocial Questionnaire – 4 factors
 - Job satisfaction
 - Job demands
 - Job control
 - Social cohesion
- Work ability index (short version)
- Mental health (GHQ12)
- Intended timing of retirement (ITR) and Retire soon (RS)

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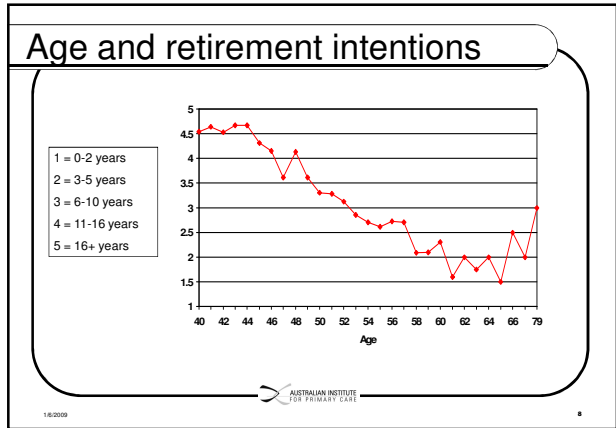


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Sample

Age	Mean = 50 years
Duration of employment	Mean = 9.4 years
Dependent children	52%
Education	31% secondary or lower 39% graduate 30% postgraduate
Marital status	79% partnered 11% previously married 10% never married

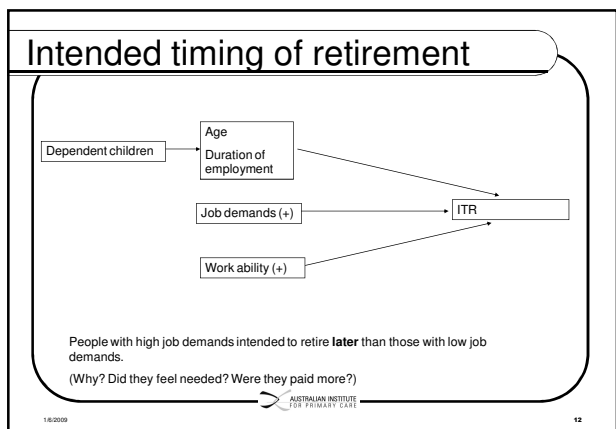
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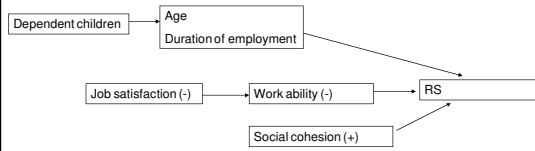
- ### Bivariate predictors
- Intended timing of retirement
 - Age (-) ***
 - Duration of employment (-) ***
 - Dependent children (+) ***
 - Work ability (+) **
 - Retire soon
 - Age (+) ***
 - Duration of employment (+) ***
 - Dependent children (-) ***
 - Work ability (-) **
- NOT work factors – this is discouraging
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- ### Controlling for age, gender, duration
- Tested singly –
 - Intended timing of retirement
 - Work ability
 - Job demands
 - Retire soon
 - Work ability
 - Job satisfaction
 - Social cohesion
- People least likely to intend to retire soon with high job satisfaction but low social cohesion
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- ### Controlling for age, gender, duration
- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Tested singly – • Intended timing of retirement <ul style="list-style-type: none"> • Work ability • Job demands • Retire soon <ul style="list-style-type: none"> • Work ability • Job satisfaction • Social cohesion | <ul style="list-style-type: none"> • Tested together – • Intended timing of retirement <ul style="list-style-type: none"> • Work ability • Job demands • Retire soon <ul style="list-style-type: none"> • Work ability • Social cohesion |
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Retire Soon



People with high job satisfaction were less likely to retire soon **because** they rated their work ability higher.

People with high social cohesion were **more** likely to intend to leave work soon. (Why? Were they also more able to maintain a satisfactory social life outside of work?)

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So what can employers do?

- The secret is to maintain **work ability**
- **How?**
 - Job design
 - Job flexibility
 - Encouraging physical, social and mental health
 - High job demands are good – if accompanied by high work ability

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