Personnel Review

Emerald Article: Comparison between the Spanish and Italian early work retirement models: A cluster analysis approach

Carlos-María Alcover, Antonio Crego, Dina Guglielmi, Rita Chiesa

Article information:

For Authors:
If you would like to write for this, or any other Emerald publication, then please use our Emerald for Authors service.
Information about how to choose which publication to write for and submission guidelines are available for all. Additional help for authors is available for Emerald subscribers. Please visit www.emeraldinsight.com/authors for more information.

About Emerald   www.emeraldinsight.com
With over forty years' experience, Emerald Group Publishing is a leading independent publisher of global research with impact in business, society, public policy and education. In total, Emerald publishes over 275 journals and more than 130 book series, as well as an extensive range of online products and services. Emerald is both COUNTER 3 and TRANSFER compliant. The organization is a partner of the Committee on Publication Ethics (COPE) and also works with Portico and the LOCKSS initiative for digital archive preservation.

*Related content and download information correct at time of download.

Comparison between the Spanish and Italian early work retirement models

A cluster analysis approach

Carlos-María Alcover and Antonio Crego

Department of Psychology, Rey Juan Carlos University, Madrid, Spain, and

Dina Guglielmi and Rita Chiesa

Department of Education Science, University of Bologna, Cesena, Italy

Abstract

Purpose – The aim of this study is to compare the Spanish and Italian early work retirement (EWR) models in a sample comprising individuals from both countries based on the level of voluntariness involved in labour market exit, psychosocial outcomes, perceived consequences, socio-demographic variables and motivation.

Design/methodology/approach – The authors used a cluster analysis approach to carry out a cross-sectional study based on a total sample of 1,131 early retirees (605 Spaniards and 526 Italians) drawn from different industries.

Findings – In the Spanish but not in the Italian case, EWR was predominantly perceived as forced. K-means cluster analysis identified four groups of early retirees in both countries based on perceived outcomes of EWR. Two of these clusters represent extreme positive and negative assessments of early retirement consequences, while the remaining two reflect intermediate positions.

Research limitations/implications – These results show that the involuntary Spanish EWR model is associated with a significant negative outcomes cluster, whereas voluntary early retirees in Italy are significantly grouped in the positive outcomes cluster. Variables referring to early exit motives, attitudes towards work and post-working life and psychosocial adjustment are employed to define the clusters.

Originality/value – This study reveals the existence of significant differences in the level of voluntariness between EWR in Spain and its Italian counterpart, in line with the findings obtained by other researchers. The findings support the conclusions of studies that suggest the existence of differences in post-employment life depending on the level of voluntariness concerned in retirement from the labour market.

Keywords Early work retirement, Adjustment to retirement, Psychosocial profiles, Cluster analysis, Retirement, Spain, Italy

Paper type Research paper

Introduction

A distinction has commonly been drawn between voluntary and involuntary early work retirement. The commonest formula in Italy is based on "early retirement" followed by full retirement in a basically voluntary process (Zappalà *et al.*, 2008). Italian legislation currently allows voluntary EWR at the age of 60 for women and 65 for men after 35 years' social security contributions. After 40 years' contributions workers may retire whatever their age. In the past, early retirement rules in Italy allowed people to stop working at very young ages, but reforms over the last 20 years have changed eligibility rules, increasingly restricting the option of retirement before 35 years' contributions. However, the average retirement age in Italy remains the lowest in Europe (58 years for men and 57 for women according to Eurostat). In Spain, meanwhile, the term "*prejubilación*" (pre-retirement) is used to refer to EWR at any age up to 60, regardless of the number of years the worker concerned may have contributed to the social security system. At the age of 60, the worker becomes eligible for voluntary early retirement or, "*jubilación anticipada*" (Crego *et al.*, 2008). Pre-retirement programs can only be initiated by the employer, who does not normally offer any alternative but acceptance. The situation of those workers who exit the organisation in this way is problematic, as people aged over 50 have more difficulty in finding a new job (Siegrist *et al.*, 2006) and there are no special agencies or regulations to protect older workers in Spain.

In this context, our study has four objectives. First, we seek to establish whether any differences exist in the degree of perceived pressure to accept EWR, which will allow us to distinguish between voluntary and involuntary EWR models. Second, we examine whether these two models are associated with different psychosocial outcomes. Our third objective is to identify early retiree groups or profiles based on perceived consequences. Finally, we try to explore the extent to which such early retiree groups are associated with socio-demographic and motivational variables, health, levels of perceived social support, and attitudinal variables (importance of work and expectations of retirement).

Theoretical background and hypotheses

Voluntary versus involuntary EWR

The experience of the worker before losing his/her job and possibly leaving the labour market will have a consistent set of consequences (Leana and Feldman, 1992). In recent studies (Desmet *et al.*, 2005; Dorn and Sousa-Poza, 2005, 2007; Smith, 2006; Van Solinge and Henkens, 2007), an explicit distinction is drawn between "voluntary" and "involuntary" early retirement, and it has been argued that this variable may play a significant role in the EWR process and its outcomes. Voluntariness refers to retirees' perceptions of whether retirement was wanted (voluntary) or forced (involuntary) (Beehr, 1986; Dorn and Sousa-Poza, 2005, 2007). To take this idea further, "voluntary" EWR is defined as a process that is caused by a relative worker preference for leisure versus the alternative of continuing to work. Hence, the decision is the result of a free and rational choice by the worker concerned. Conversely, "involuntary" EWR refers to retirement in a situation affected by often unexpected employment and contextual constraints. Here, "free and rational choice" is tightly restricted and conditioned by the lack of employment options. Of course, "voluntary" and "involuntary" are intrinsically subjective concepts, and it is therefore necessary to consider voluntariness in light of

workers' own self-assessments (Dorn and Sousa-Poza, 2007). In contrast to "conventional" forms of EWR, pre-retirement is generally involuntary, and is perceived as "forced" rather than "wanted" (Szinovacz and Davey, 2005). Furthermore, the process tends to be fairly quick, and organisations give their employees (and their families and social circle) little advance warning to allow them to plan and make relevant decisions. Empirical studies have consistently indicated that a significant proportion of retirees (20-30 per cent) perceive their retirement as forced or involuntary (Isaksson and Johansson, 2000; Shultz *et al.*, 1998; Van Solinge and Henkens, 2007). Such forced retirement may account for between one tenth and almost half of early retirements in Western countries (Dorn and Sousa-Poza, 2005). A recent international study of "voluntary" and "involuntary" EWR (Dorn and Sousa-Poza, 2007) based on a self-assessed measure taken from the International Social Survey Programme (ISSP), which includes data from 19 industrialised countries, supports the argument that "involuntary" EWR is an empirical phenomenon in Continental Europe, especially in Eastern and Southern European Countries. The percentages for "involuntary" EWR are:

- 62.1 per cent in Hungary;
- 54.2 per cent in Portugal;
- 46.3 per cent in Slovenia;
- 32.5 per cent in Spain;
- 28.9 per cent in the UK; and
- 28.6 per cent in Italy.

For comparison, these percentages are:
- 8.8 per cent in Denmark;
- 9.4 per cent in the USA;
- 12.2 per cent in Canada;
- 15.9 per cent in Japan; and
- 16.7 per cent in The Netherlands.

Based on these arguments, we advance a first hypothesis:

H1. Two basic types of EWR, defined as "voluntary" and "involuntary", may be identified based on the level of perceived pressure to accept a EWR plan. The former corresponds to the Italian and the latter to the Spanish EWR model.

Consequences of the type of EWR and early retiree groups or profiles
Dorn and Sousa-Poza (2007, p. 22) conclude that the "post-retirement behaviour of the 'involuntary' retired may likely differ from that of 'voluntary' retirees". It is interesting to compare this assertion with the conclusion reached over 20 years ago by a respected scholar with regard to retirement processes: "There are different styles of retirement, and there is no reason to expect them to be equivalent in their causes and consequences" (Beehr, 1986, p. 34).

A number of studies over the past 30 years have consistently confirmed that involuntary work retirement is associated with more negative retirement experiences

and outcomes (Kimmel *et al.*, 1978; Reitzes and Mutran, 2004). Thus, Gallo *et al.* (2000) found poorer mental and physical functioning among workers who had experienced involuntary or forced job loss. Likewise, Swan *et al.* (1991) found that those workers who perceived retirement as involuntary tended to exhibit poorer adjustment to retirement, more illness, poorer physical condition and higher levels of depression. Nevertheless, further research is needed to establish whether prior factors of this kind may not play a key role in the selection of the workers who are eventually included in EWR plans. Moreover, it would also be necessary to consider possible chain effects arising from the interaction of different factors. According to Zimmerman *et al.* (2000), various studies carried out among women workers who had experienced involuntary retirement show that subjects were less likely to receive benefits from the public pension system, to have a private pension, or to have any income from investments. Considering that there is a positive relationship between financial resources and psycho-social well-being, it is likely that the psychological health problems, reduction in interpersonal relations and difficulties maintaining the levels of activity and social integration enjoyed before the EWR event found among these involuntary female early retirees would have been associated with the significant drop in their incomes and purchasing power.

However, other studies have reported contradictory evidence. For example, Gillanders *et al.* (1991) found that "involuntary" and even "compulsory" early work retirement, such as occurred in the US steel industry in the 1980s, can lead to largely positive retirement experiences and outcomes, which are similar to those elicited from workers who perceived early retirement as "voluntary".

To sum up, the empirical evidence suggests that EWR experiences may differ over a wide range from positive to negative depending on the nature of the program applied and, in particular, whether it is perceived as "voluntary" or "involuntary", and the consequences may touch on different personal, interpersonal and social aspects of the retirees' lives. Meanwhile, some of the findings obtained are inconsistent, which suggests that further analysis of this complex phenomenon is needed.

Based on this limited and somewhat contradictory body of research, we make the following hypothesis:

H2. The "voluntary" type of EWR is associated with positive consequences for post-retirement life in general and for specific dimensions (personal aims, interpersonal relationships, level of activity, integration and social participation). On the contrary, the "involuntary" type of EWR is associated with negative consequences on the post-retirement life, in general and regard to specific dimensions (personal aims, interpersonal relationships, level of activity, integration and social participation).

Profiles of early retirees and socio-demographic, motivational, attitudinal and adjustment variables
The literature on the retirement transition process suggests a process model of adjustment (Atchley, 1974, 1976). Anticipatory attitudes about the event are formed in the pre-retirement phase, and subjective well-being may decline as people worry about the looming loss of their jobs and the end of their work role. In the next phase, after the retirement experience, retired workers may live a short honeymoon period, marked by long, unplanned vacations and new interests or goals, or a rest-and-relaxation period

providing a respite from the obligations and pains of work. As people face up to the reality of everyday life in retirement, however, such positive feelings may change to disenchantment and impaired subjective well-being. A reorientation period then begins, characterised by the emergence of a realistic view of the situation. Stability is eventually achieved in a final period as retirees accommodate and adjust to their new condition.

Other studies have explored the variables that may influence the quality of adjustment to post-working life. Stress and coping theory, for example, suggests that the process of adaptation to retirement depends basically on ways of coping with the transition period. Thus, different groups of retirees show decline, stability and, eventually, an increase in subjective well-being (Smith *et al.*, 1992). Swan *et al.* (1991), meanwhile, found evidence for significant relationships between the perceived type of retirement, concurrent reasons for retirement, attitudes towards retirement, health, physical functioning and depression. Regardless of the Type A behaviour pattern, then, subjects reporting involuntary retirement also tended to exhibit poorer adjustment, more illness, poorer physical health, and more depressive symptomatology.

In a recent study carried out among 778 older Dutch workers who had experienced the transition from work to retirement, Van Solinge and Henkens (2007) found that the way a person experiences retirement from the labour force is not influenced solely by factors that diminish the older worker's amount or range of choice (e.g. organisational and health constraints), but also relates to the older worker's social environment (e.g. social timing, social relationships with colleagues and supervisors, and social and family networks and influences). Other researchers have also pointed to the possible effects of the social embeddedness of retirement (Henkens, 1999; Szinovacz and Schaffer, 2000; Van Tilburg, 2003).

As mentioned in the previous section, empirical research on the correlation between the retirement experience and life satisfaction or subjective well-being is contradictory, as increases, decreases and the absence of any change are all observed (for a review, see Pinquart and Schindler, 2007).

Longitudinal studies have also found variations. Thus, Mayring (2000; cited in Pinquart and Schindler, 2007) found no significant variation in global life satisfaction six months before and 18 months after the retirement experience. Also Isaksson and Johansson (2000) found no significant variation in retirement satisfaction in the first 1.5 years after retirement. However, Richardson and Kilty (1991) observed an average decline in life satisfaction in the first six months of the retirement experience. Recently, Pinquart and Schindler (2007) found three groups of workers who experienced the retirement event differently. In the first case, satisfaction declined upon retirement but continued on a stable or increasing path thereafter. In the second, people showed a large increase in satisfaction upon retirement but overall declining satisfaction thereafter. In the third and final case, satisfaction levels showed a temporary very small increase on retirement. Consequently, the authors conclude that retirement in general is not experienced as a uniform transition (Pinquart and Schindler, 2007). Similarly, Wang (2007) recognises the existence of multiple subgroups of retiree workers forming different patterns of change in psychological well-being and concludes that retirees do not follow a uniform pattern of adjustment over the course of the retirement process.

Drawing on the literature on retirees' assessments of the consequences of EWR and the possible relationships between their evaluations and socio-demographic, motivational, attitudinal and adjustment variables, we propose an exploratory research question:

RQ1. How are the different groups of early retirees associated with socio-demographic and motivational variables, with levels of psycho-social adjustment (specifically, levels of health and perceived social support), and with attitudinal variables (centrality of work and retirement expectations)?

Method
We carried out a cross-sectional study based on a total sample of 1,131 early retirees (605 Spaniards and 526 Italians) from different industries (manufacturing, banking/financial services, telecommunications, and others).

Sample
The Spanish sample comprises 605 subjects (83 per cent male) with an average age of 61.12 years (SD = 5.71; minimum = 50, maximum = 82). Of the subjects, 19.9 per cent had completed basic education, 45.6 per cent secondary education or occupational training, and 34.5 per cent held university-level qualifications. In terms of education, the sample is very similar to overall rates for Spanish workers. According to Employment Ministry data, the percentages were 32.1 per cent for graduates, 50.9 per cent for secondary education or occupational training, and 11.3 per cent for basic education in 2007. The subjects had worked an average 31.7 years for their employers at the time of early retirement (SD = 6.53) and were responsible for an average 2.3 family members (SD = 1.31) when they lost their jobs. According to the Spanish National Institute of Statistics (INE in its Spanish acronym), the Spanish labour force comprised 57.70 per cent men and 42.30 per cent women in 2007, the year when our survey was carried out, so the percentage of men is over-represented in our sample. Nevertheless, the mean age in our sample is very close to that reported by Eurostat as the average age for labour market exit (62.1 years).

The Italian sample, meanwhile, comprised 526 subjects (56.1 per cent male) with an average age of 58.33 years (SD = 2.535; minimum = 50, maximum = 65). Of these, 15.7 per cent had completed basic education, 41.5 per cent secondary education or occupational training, and 42.8 per cent held university level qualifications.

According to Istat (the Italian National Institute of Statistics), at the time when the survey was conducted, the Italian labour force comprised 60 per cent men and 40 per cent women, so we may consider our sample representative of the population in terms of gender. The average age is also representative of the average age of Italian retirees (60.4 years according to Eurostat). In terms of education, however, our sample over-represents graduates. In fact, according to Istat, graduates accounted for only 16.1 per cent of Italian workers, while 37.5 per cent had completed basic education and 46.4 per cent secondary education or occupational training.

Data collection took place between January and June 2007. The subjects in the Spanish sample belong to associations of early retirees, whose assistance was enlisted to make a mass mailing of questionnaires (response rate 9.14 per cent). In the Italian case, the questionnaires were sent using the same postal procedure to the members of the pensioners' union (response rate 17 per cent).

Measures

Consequences of EWR. The scale used was constructed by the Hispano-Italian research team and comprised eight items, asking subjects to assess the impact of early retirement on various aspects of their lives. The response format was a seven-point Likert scale (1 indicates highly negative consequences and 7 highly positive consequences). The α value of the total scale is $\alpha = 0.87$ for the Spanish sample and $\alpha = 0.84$ for the Italian sample. Factor analysis of the items included in the scale revealed the presence of four factors referring to personal, inter-personal and social consequences of early retirement and impacts on levels of activity. The α values for these factors were 0.69, 0.88, 0.61 and 0.87, respectively, for the Spanish sample and 0.57, 0.82, 0.67, and 0.81 for the Italian sample. Fit indices for the factor model were acceptable for both the Spanish sample (CMIN/df $= 4.67$, GFI $= 0.97$, AGFI $= 0.93$, NFI $= 0.97$, CFI $= 0.98$, RMSEA $= 0.07$) and the Italian sample (CMIN/df $= 3.11$, GFI $= 0.98$, AGFI $= 0.94$, NFI $= 0.97$, CFI $= 0.98$, RMSEA $= 0.06$; see the Appendix, Figure A1 for a translation of the items of the scale).

Reasons for retirement. Spanish and Italian adaptations of the "Reasons for retirement" (RFR) sub-scale of the "Retirement satisfaction index" (RSI) were used (Floyd *et al.*, 1992) (Spanish sample: CMIN/df $= 5.33$, GFI $= 0.92$, AGFI $= 0.88$, CFI $= 0.88$, NFI $= 0.86$, RMSEA $= 0.08$; Italian sample CMIN/df $= 4.68$, GFI $= 0.92$, AGFI $= 0.88$, CFI $= 0.82$, NFI $= 0.79$, RMSEA $= 0.08$). In the adaptations made for the two samples, the items making up the RFR sub-scale can be grouped into four factors, as follows:

(1) "Pursue own interest" (POI);

(2) "Health" (H);

(3) "Job stress" (JS); and

(4) "Pressure from employer" (PFE).

The α values for these four factors were 0.74, 0.90, 0.66 and 0.49, respectively, for the Spanish sample, and 0.63, 0.60, 0.70 and 0.58, respectively, for the Italian sample. As these adaptations establish the same factorial structures, they allow direct comparison of the reasons for retirement in the Spanish and Italian samples. Sample items comprised in this motivation scale are: "I wanted time to pursue my own interests" (POI), "Poor health" (H), "I experienced too much stress at work" (JS), and "I was pressured by my employer" (PFE). RSI item 4 ("Reached mandatory retirement age") in the original version produced by Floyd *et al.* (1992) was eliminated, because it is not relevant to the case of early retirement. Item 11 ("Offered incentives by company") was also discarded because it does not clearly fit any single factor. Meanwhile, items 7 ("Could finally afford retirement") and 9 ("Difficulties with people at work") load the same factors (POI and JS, respectively) in the Spanish and Italian adaptations, but not in the same manner as in the original version. The adapted Spanish and Italian structures follow the original for all of the remaining items. The fit of these structures is better than would be obtained by maintaining the original structure, and they are also identical to each other, which facilitates comparison. The response format was a seven-point Likert scale (1 means "This matter had no influence on my leaving work" and 7 means "This matter was very important").

Attitudes towards work and early retirement. Various measures referring to attitudes (relative gratification of work, job satisfaction, centrality of work) and expectations of retirement. "Relative gratification of work before retirement" was measured using item 1 of the RSI (Floyd *et al.*, 1992) ("Before retirement, how gratifying did you find your job compared to other areas of your life?"). Satisfaction with work before early retirement was measured through RSI item 2 ("Before retirement, how satisfied were you with your job?"). Item 3 of the RSI ("Before retirement, how satisfied did you expect to be with retirement?") was taken as the measure of expectations for satisfaction in retirement. A seven-point response scale was used (1 = "Not at all" and 7 = "Very much"). Finally, centrality of work was measured using item 19 of the MOW Survey-C (1995) ("How important and significant is working in your total life?"). The response scale in this case contained seven points anchored in points 1 ("One of the least important things in my life"), 4 ("Of medium importance in my life") and 7 ("One of the most important things in my life").

Indicators of psycho-social fit. Various measures were employed referring to the subject's perceived health, level of social support and identification with early retirees as a group. Spanish and Italian versions of Goldberg's General Health Questionnaire 12 (GHQ-12) were used to measure the first of these aspects. GHQ's example of items are: "Been feeling unhappy or depressed?" and "Been able to concentrate on what you are doing?". The response scale was ranked from 1 to 4, with low scores indicating a good current state of health. The alpha indices were $\alpha = 0.88$ for the Spanish sample and $\alpha = 0.89$, for the Italian sample. Social support was measured using the 12 items comprising the Multidimensional Scale of Perceived Social Support (Zimet *et al.*, 1988). A sample item is: "I have friends with whom I can share my joys and sorrows". Responses were ranked from 1 to 7 with lower scores indicating less social support. The *alpha* for the Spanish sample was $\alpha = 0.93$ and for the Italian sample $\alpha = 0.93$. Finally, identification with early retirees was measured using an item in which degrees of overlap between two circles, one representing the subject and the other early retirees as a group, were depicted graphically. A score of 1 means a complete absence of identification (separate circles) and 7 reflects complete identification (perfectly overlapping circles).

Results
Differences between the Spanish and Italian EWR models
Differences in levels of voluntariness. We compared the scores assigned by the individuals in each sample to the measure "Pressure from employer". The Spanish subjects assigned more importance to pressure as a reason for leaving work than their Italian peers (Spanish sample: $\bar{x} = 3.54$, SD = 1.91; Italian sample $\bar{x} = 1.69$, SD = 1.40). These differences in the mean were found to be statistically significant ($t = 19.82$; $gl = 1,100.31$; $p = 0.000$), which supports the assumption that the two EWR models differ in terms of the level of voluntariness. This result is consistent with *H1*, and the data seem to support – or at least are compatible with – the idea that the Italian "*ritiro anticipato*" model is voluntary and the Spanish "*prejubilación*" model is involuntary.

Differences in perceptions of the consequences of EWR
We sought to establish whether there are any differences between Spanish and Italian individuals in terms of the consequences of early retirement by comparing the mean

scores for both samples in the "Consequences of EWR" scale and the four factors concerned. Differences were found to be statistically significant in all cases, revealing a more positive view of early retirement among Italians than Spaniards both in their overall assessment of the consequences of EWR and in their evaluation of personal, relationship, social and activity outcomes (Table I). This result would support our second hypothesis, where we expected to find different consequences (overall and for specific areas) for the voluntary and non-voluntary EWR models.

Based on the mean scores for the overall scale "Consequences of EWR", the general assessment of outcomes is positive, and it differs significantly from the neutral point on the scale according to the t-tests performed (test score $= 4$) in both the Spanish and the Italian samples. In both cases, we may observe that evaluations of the consequences of retirement for relationships and the level of activity in post-working life are significantly positive. In

Measure	EWR-SP	EWR-ITA	Comparison of means EWR-ESP × EWR-ITA	t-test for one sample (test's value $= 4$) EWR-SP (df $= 604$)	t-test for one sample (test's value $= 4$) EWR-ITA (df $= 525$)
Total "Consequences of EWR"				8.72*	27.27*
$\bar{x}$	4.42	5.26			
SD	1.19	1.06			
t			−12.49*		
df			1,128.45[a]		
Impact on personal aims				−4.31*	16.35*
$\bar{x}$	3.71	4.98			
SD	1.60	1.37			
t			−14.26*		
df			1,128.87[a]		
Impact on relationships				18.74*	27.69*
$\bar{x}$	5.09	5.67			
SD	(1.43)	(1.38)			
t			−6.90*		
df			1,129[b]		
Impact on activity levels				15.20*	35.13*
$\bar{x}$	4.93	5.82			
SD	1.51	1.19			
t			−11.01*		
df			1,117.84[a]		
Impact on levels of social integration/participation				−0.88	9.01*
$\bar{x}$	3.95	4.58			
SD	1.37	(1.47)			
t			−7.38*		
df			1,180.69[a]		

Notes: [a]Equal variances not assumed; [b]equal variances assumed; *$p = 0.000$

Table I.
Comparison of Spanish and Italian EWR models: means for the "Consequences of EWR" scale

terms of the impact on the level of social integration, the Spanish sample scores close to the neutral point, while the score for the Italian sample is clearly positive. Spanish and Italian assessments of the impact of retirement on personal objectives reveal contrary views: while a significant number of the Spanish subjects expressed the view that early retirement had had a negative impact on their personal and professional objectives, the members of the Italian sample generally perceived the consequences as positive.

However, each EWR model probably contains subgroups of early retirees for whom positive, negative or neutral consequences differ either in degree or in relation to the aspects affected. According to the existing literature concerning the heterogeneity of the EWR phenomenon, differentiated personal profiles need to be identified (Isaksson, 1997; Pinquart and Schindler, 2007; Wang, 2007).

Types of early retirees based on assessments of the consequences of EWR (K-means cluster analysis)
In order to create a transnational model grouping subjects in terms of their evaluation of the impact of early retirement (measured through the four factors comprising the "Consequences of EWR" scale), we combined the Spanish and Italian sample in a single international sample ($n = 1,131$) and performed the K-means clustering procedure (Aldenderfer and Blashfield, 1984; Norusis, 2008).

The prior steps necessary for the K-means cluster analysis were then performed. A HCA (squared Euclidean distance used, Ward linkage) was performed on a randomly formed sub-sample representing 15 per cent of the total international sample in order to determine the appropriate number of clusters. The initial centres of the clusters were then identified using a preliminary iterative K-means cluster analysis on a randomly formed sub-sample comprising 50 per cent of the international sample to maximise the subsequent process of establishing groups. After completing these preliminary steps, we performed the K-means cluster analysis to extract four clusters.

Table II shows the groups defined on the basis of the mean scores obtained for each of the four factors forming part of "Consequences of EWR" and for the scale as a whole. As may be observed, the cluster analysis differentiated two extreme groups and two intermediate groups for positive and negative assessments of early retirement. The two intermediate clusters do not differ in terms of the overall evaluation of the consequences of retirement (Tamhane's T2 $p = 0.761$) or in terms of the impact of retirement on the level of post-employment activity (Tamhane's T2 $p = 0.999$). However, significant differences (Tamhane's T2 $p = 0.000$) are observable in perceptions of relational matters (more positive in cluster 2 than in cluster 3), personal objectives and levels of social integration/participation (more negative in cluster 2 than in cluster 3).

A multiple discriminant analysis (MDA) was performed in order further to develop the definition of the clusters identified. The MDA examines how the 4 factors from the "Consequences of EWR" scale contribute to the correct classification of cases in the different groups. The analysis employed three functions to discriminate between clusters (Table III). The first function splits the subjects into three groups depending whether they hold a more negative, intermediate or more positive view of the consequences of EWR. The second function, meanwhile, allows the subjects included in the intermediate segment to be split into two clusters, each displaying a similar assessment in overall

	Clusters			
	1. Negative extreme (NE)	2. Intermediate consequences (I-A)	3. Intermediate consequences (I-B)	4. Positive extreme (PE)
n	239	316	197	379
Total "Consequences of EWR"				
$\bar{x}$	3.06	4.71	4.66	6.08
SD	0.67	0.45	0.51	0.47
Impact on personal aims				
$\bar{x}$	2.31	3.90	4.51	5.79
SD	0.98	1.08	1.01	0.94
Impact on relationships				
$\bar{x}$	3.79	5.93	4.11	6.52
SD	1.26	0.78	0.83	0.56
Impact on activity levels				
$\bar{x}$	3.36	5.42	5.39	6.51
SD	1.19	0.89	0.97	0.56
Impact on levels of social integration/participation				
$\bar{x}$	2.78	3.60	4.62	5.49
SD	1.10	0.88	1.02	1.02

Table II.
Cluster characteristics of mean values for the scale "Consequences of EWR"

	Function		
	Standardised canonical discriminant function coefficients/structure coefficients		
Factors of the scale "Consequences of EWR"	1[a]	2[b]	3[c]
Impact on personal aims	0.546/0.596	0.315/0.293	0.237/0.072
Impact on relationships	0.445/0.562	−0.854/−0.758	0.332/0.280
Impact on activity levels	0.414/0.601	0.033/0.025	−0.903/−0.773
Impact on levels of social integration/participation	0.379/0.465	0.586/0.443	0.463/0.414

Notes: [a]Eigenvalue = 0.4381, 84.9 per cent variance, canonical correlation = 0.902, Wilk's λ = 0.102, $\chi^2 = 2,571.984$, $gl = 12$, $p = 0.000$; [b]eigenvalue = 0.72, 13.9 per cent variance, canonical correlation = 9.647, Wilk's λ = 9.548, $\chi^2 = 667.119$; $gl = 6$, $p = 0.000$; [c]eigenvalue = 0.061, 1.2 per cent variance, canonical correlation = 0.240, Wilk's λ = 0.943; $\chi^2 = 66.55$, $gl = 2$, $p = 0.000$

Table III.
Standardised canonical discriminant function coefficients and structure coefficients of the discriminant functions obtained

terms, but differentiated by their views of the impact of retirement on relational and social matters, and with reference to personal objectives (Figure 1).

In order to ensure that the clusters established for the international sample were equally valid when each of the national samples was considered separately, we performed a replica of the K-means cluster analysis described above for the Spanish sample and the Italian sample. In both cases, we observed four clusters defined in similar terms to the groups obtained in the international case. The values representing the measure of fit between the classification of subjects obtained using the
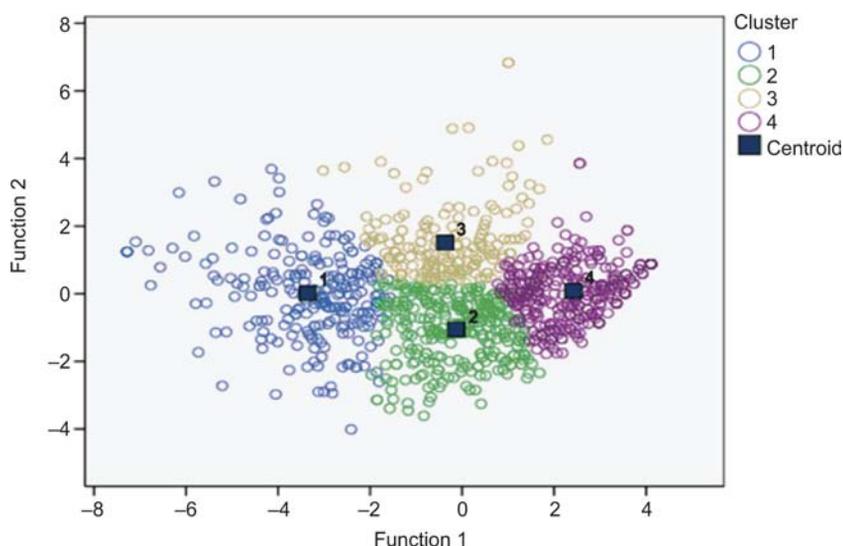
Figure 1.
Canonical discriminant
functions

international cluster algorithm and the corresponding national algorithm were
acceptable (Spanish sample: $\kappa = 0.70$; Italian sample: $\kappa = 0.66$).

Thus, it is possible to identify different groups of early retirees on the basis of
perceived consequences after retirement (*RQ1*).

Association between early retiree clusters and EWR models (cross-table)
We then proceeded to an analysis of the possible association between the type of EWR
model ("*prejubilación*" in the Spanish case and "*ritiro anticipato*" in the Italian case) and
classification in each of the four clusters identified. The cross-table analysis (Table IV

	Clusters			
	1.	2.	3.	4.
EWR model	Negative extreme	Intermediate A	Intermediate B	Positive extreme
SP-EWR ("*Prejubilación*")				
n	195	175	98	137
Expected frequency	127.8	169.0	105.4	202.7
Percentage ESP-EWR	32.2	28.9	16.2	22.6
Percentage clusters	81.6	55.4	49.7	36.1
Residuals	67.2	6.0	− 7.4	− 65.7
Corrected typical residuals	9.8	0.8	− 1.2	− 8.3
ITA-EWR ("*Ritiro anticipato*")				
n	44	141	99	242
Expected frequency	111.2	147.0	91.6	176.3
Percentage ITA-EWR	8.4	26.8	18.8	46.0
Percentage clusters	18.4	44.6	50.3	63.9
Residuals	− 67.2	− 6.0	7.4	65.7
Corrected typical residuals	− 9.8	− 0.8	1.2	8.3

Table IV.
Cross-table EWR
model × clusters

and Figure 2) reveals the differing clusters identified depending on the EWR model. While the "extreme positive" cluster is predominant in the Italian model (46 per cent of the national sample), it is the "extreme negative" cluster that includes the most subjects in the Spanish case (32.2 per cent).

The association between the EWR model and the clusters was found to be statistically significant (Pearson's $\chi^2 = 123.238$, $gl = 3$, $p = 0.000$; Cramer's $V = 0.33$, $p = 0.000$) in view of the unequal proportion of Spanish and Italian subjects in the extreme clusters. The make-up of the extreme clusters is 1.76 Italians for each Spanish subject in the "extreme positive" group (63.9 per cent Italians compared to 36.1 per cent Spaniards), while each Italian would be joined by 4.43 Spaniards in the "extreme negative" cluster (81.6 per cent Spaniards and 8.4 per cent Italians).

Relationship of clusters with motivational and attitudinal variables, and psycho-social fit indicators
To answer *RQ1*, the mean scores for the clusters were compared in each EWR model in order to identify differences between the groups in terms of the socio-demographic, motivational and attitudinal variables, and the psycho-social fit considered. The mean scores for these variables in each cluster are shown in Table V.

Spanish EWR model ("prejubilación"). To begin with socio-demographic variables, the Spanish clusters differ in terms of the average age of individuals ($F = 6.762$, $p = 0.000$), gender ($\chi^2 = 10.377$, $gl = 3$, $p = 0.016$), educational level ($\chi^2 = 20.198$, $gl = 6$, $p = 0.003$), and the number of dependents for whom the subject was responsible at the time of retirement ($F = 9.547$, $p = 0.000$). No significant differences were found for the length-of-service variable ($F = 2.344$, $p = 0.072$). The dependence between gender and cluster is due largely to the higher than expected concentration of men in cluster 1 (extreme negative) and of women in cluster 4 (extreme positive). Meanwhile, the significance of educational level relates to the higher than expected concentration of basic level studies in cluster 2, graduates in cluster 3 and mid-level studies in cluster 4. In terms of average age, the subjects in clusters 1 and 2 are significantly older than those in clusters 3 and 4. Finally, clear differences are observable in the number of dependents cared for by the subjects in the extreme
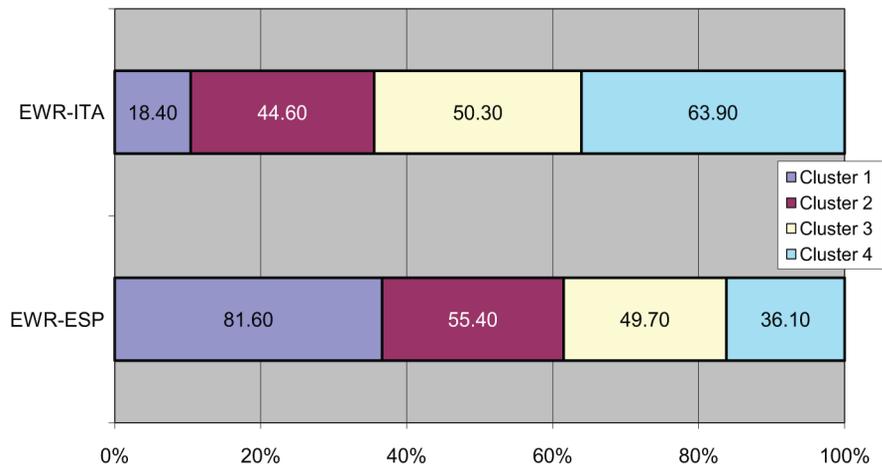
Figure 2.
Distribution of the four clusters within EWR models

	SP-EWR Model ("*prejubilación*") Clusters				ITA-EWR model ("*ritiro anticipato*") Clusters			
	1	2	3	4	1	2	3	4
n	195	175	98	137	44	141	99	242
Gender								
Male (per cent)	88.6	84.3	79.6	75.7	50.0	51.8	56.6	59.6
Female (per cent)	11.4	15.7	20.4	24.3	50.0	48.2	43.4	40.4
Educational level								
Basic (per cent)	22.3	26.9	8.6	15.8	16.3	17.3	15.2	14.9
Intermediate (per cent)	43.5	40.1	45.2	55.6	44.2	41.0	33.3	44.6
University (per cent)	34.2	32.9	46.2	28.6	39.5	41.7	51.5	40.5
Age								
$\bar{x}$	61.92	61.99	59.69	59.92	58.80	58.36	58.37	58.21
SD	5.66	5.89	5.11	5.06	3.02	2.55	2.35	2.50
Organisational tenure								
$\bar{x}$	31.10	32.23	30.66	32.44	35.00	35.38	36.04	36.08
SD	6.09	6.92	6.35	5.04	5.17	5.59	3.96	4.65
Number of the early retiree's dependents								
$\bar{x}$	2.62	2.37	1.84	2.08	0.34	0.46	0.46	0.53
SD	1.30	1.30	1.20	1.27	0.74	0.81	0.79	1.04
Pursue own interest (POI)								
$\bar{x}$	2.27	3.15	2.93	3.81	2.90	3.94	3.70	4.43
SD	1.13	1.32	1.20	1.32	1.29	1.19	1.17	1.41
Health motives (H)								
$\bar{x}$	2.32	2.43	1.91	2.05	2.04	2.20	1.98	1.92
SD	2.06	2.07	1.56	1.79	1.39	1.48	1.43	1.60
Job stress (JS)								
$\bar{x}$	2.49	2.61	2.64	2.82	2.47	2.72	2.76	2.38
SD	1.42	1.31	1.26	1.38	1.19	1.46	1.38	1.40
Pressure from employer (PFE)								
$\bar{x}$	4.34	3.61	3.51	2.83	2.20	1.68	1.67	1.60
SD	1.83	1.83	1.97	1.72	2.09	1.36	1.33	1.29
Work centrality								
$\bar{x}$	5.74	5.61	5.29	5.24	5.60	5.08	5.09	5.22
SD	1.07	1.18	1.06	1.30	1.49	1.31	1.49	1.56
Relative gratification from work								
$\bar{x}$	4.91	4.57	4.21	4.18	4.72	4.44	4.50	4.51
SD	1.32	1.42	1.51	1.67	1.67	1.57	1.35	1.67
Work satisfaction								
$\bar{x}$	4.93	4.78	4.24	4.55	4.70	4.57	4.43	4.65
SD	1.50	1.38	1.62	1.76	1.70	1.71	1.58	1.72
Expectations of EWR								
$\bar{x}$	4.07	4.83	5.13	5.51	4.40	5.61	5.43	5.94
SD	1.98	1.79	1.63	1.62	1.79	1.36	1.42	1.26

(*continued*)

Table V.
Characterisation of
clusters within EWR
models based on
socio-demographic
variables, motivation,
attitudes and
psycho-social adjustment

| | SP-EWR Model ("*prejubilación*") | | | | ITA-EWR model ("*ritiro anticipato*") | | | |
| | Clusters | | | | Clusters | | | |
	1	2	3	4	1	2	3	4
MSPSS (social support)								
$\bar{x}$	4.49	5.41	4.58	5.84	3.94	5.21	4.25	5.63
SD	1.38	1.07	1.21	1.09	1.62	1.11	1.34	1.14
GHQ-12								
$\bar{x}$	2.25	1.81	1.83	1.54	2.38	1.79	1.80	1.54
SD	0.53	0.43	0.47	0.38	0.61	0.42	0.50	0.40
Identification with early retirees as a group								
$\bar{x}$	4.94	5.42	5.14	5.25	3.24	4.03	4.23	4.92
SD	1.75	1.42	1.28	1.75	1.90	1.74	1.74	1.78

Table V.

clusters (the members of cluster 1 had more dependents upon retirement than those in cluster 4), and between the intermediate clusters (the members of cluster 2 had more dependents than those of cluster 3). Differences were also observed between clusters 1 and 3.

Turning to the motives for retirement, the Spanish clusters differed on two measures:

(1) "Pursue own interest" (POI) ($F = 42.61$, $p = 0.000$); and

(2) "Pressure from employer" (PFE) ($F = 18.549$, $p = 0.000$).

The Bonferroni test showed that the differences were significant for both variables in all comparisons except between the two intermediate clusters. These two variables therefore allow us to distinguish three segments. Cluster 1, where the motivation for early work retirement had more to do with pressure than with personal interest, lies at one extreme. At the other, the subjects in cluster 4 affirmed that they had received little pressure and had opted to retire mainly to pursue their own personal interest. Between these two extremes, the subjects in clusters 2 and 3 displayed intermediate scores that differed significantly from those at the extremes for the two variables considered.

No significant differences in mean scores were observed for the remaining motivations, either in the "Health" motives sub-scale (H) (Brown-Forsythe $(3, 592.282) = 2.155$; $p = .092$) or in retirement due to "Job stress" (JS) ($F = 1.587$, $p = 0.191$).

The Spanish clusters also differ in terms of measures referring to the salience of work in the life of subjects before retirement, including work centrality [Brown-Forsythe $(3, 530.397) = 6.816$, $p = 0.000$) (significantly between group 1 and groups 3, 4), general job satisfaction (Brown-Forsythe $(3, 487.480) = 4.746$, $p = 0.003$) (significantly between group 3 and groups 1, 2), and gratification of work in relation to other areas of life (Brown-Forsythe $(3, 493.177) = 8.146$; $p = 0.000$) (significantly between group 1 and groups 3, 4). They also differ significantly in terms of prior expectations of retirement (Brown-Forsythe $(3, 571.897) = 19.883$, $p = 0.000$) (between group 1 and groups 2, 3, 4, and between groups 2 and 4).

Finally, significant differences in the mean values were found between the Spanish clusters for MSPSS scores (social support) (Brown-Forsythe $(3, 529.765) = 44.111$, $p = 0.000$) (among all groups, but not between 1 and 3), GHQ (Brown-Forsythe $(3, 524.493) = 68.555$, $p = 0.000$) (among all groups, but not between 2 and 3) and the level of identification with other retirees (Brown-Forsythe $(3, 555.460) = 2.968$, $p = 0.000$) (between clusters 1 and 2).

Information about the mean values for the analysed variables in the different clusters is provided in Table V.

Italian EWR model ("ritiro anticipato"). In the Italian model, significant differences between clusters were not found in socio-demographic variables such as age, gender or level of education.

As regards motives for early retirement, significant differences in the mean scores were found between the clusters for the measure "Pursue own interest" (POI) $(F = 20.934, p = 0.000)$, and the *post hoc* tests performed showed that these differences arose between all of the clusters, except in the comparison of the two intermediate clusters. The scores show that those at the positive extreme (group 4) display a greater interest in post-working life, whereas those retirees at the negative extreme (group 1) reported the lowest level of interest in early retirement. This subscale thus seems more important in the characterisation of the Italian clusters. Contrary to the Spanish case, the Italian clusters did not score significantly differently in the subscale "Pressure from employer" (PFE). Nevertheless, the Italian cluster at the negative extreme (group 1) showed higher levels of pressure to leave working-life.

Significant differences in the mean scores for expectations of retirement were found between the groups (Brown-Forsythe $(3, 188.477) = 13.630, p = 0.000$). Tamhane's T2 test showed that these arose in comparisons between groups, although the mean scores for cluster 2 did not differ from those of clusters 3 and 4.

Significant differences were also found for the MSPSS scores (Brown-Forsythe $(3, 181.633) = 36.55$ $p = 0.000$) (among all groups, not between 1 and 3). As was expected, cluster 4 (positive extreme) shows the highest levels of social support; whereas people in group 1 (negative extreme) reported the lowest levels of support from others. For the intermediate clusters, those early retirees grouped in cluster 2 (intermediate A) reported a higher level of social support than those in the cluster 3 (intermediate B). As can be seen, the pattern of differences between clusters with regard to the social support variable is fairly similar in the Spanish and Italian samples.

GHQ scores also were significantly different among the Italian clusters (Brown-Forsythe $(3, 176.243) = 36.341, p = 0.000$) (among all groups, not between 2 and 3). Again, the pattern is similar to that found in the Spanish case. Thus, three segments can be identified as regards general health: early retirees at the negative extreme (group 1) reported the lowest levels in this variable, followed by the intermediate clusters (2 and 3), which exhibit an intermediate level of perceived health. Finally, the highest levels of health were reported by those at the positive extreme (group 4).

Significant differences in the mean scores were also observed for the degree of identification with early retirees as a group $(F = 15.499, p = 0.000)$, with group 4 significantly differing from the rest and showing a higher degree of identification with other early retirees. Significant differences in this variable were also found for groups 1 (showing the lowest level of identification) and 3.

Discussion
This study reveals the existence of significant differences in the level of voluntariness between the Spanish early retirement model ("*prejubilación*") and its Italian counterpart ("*ritiro anticipato*"), as suggested in *H1* and in line with the findings obtained by other researchers (Brugiavini *et al.*, 2002; Dorn and Sousa-Poza, 2007). We thus find two EWR models that could be defined as "forced" and "wanted" using the terminology of Beehr (1986) and Dorn and Sousa-Poza (2005, 2007). Considering both samples as a whole, the perceived consequences of early retirement are more positive in the Italian than in the Spanish model, as regards both the general view and specific aspects (personal objectives, relational aspects, social participation/integration and level of activity), as suggested in *H2*. These results support the conclusions of studies that suggest the existence of differences in post-employment life depending on the level of voluntariness concerned in retirement from the labour market (Crego and Alcover, 2004; Crego *et al.*, 2008; Isaksson, 1997; Isaksson and Johansson, 2000; Gallo *et al.*, 2000; Kimmel *et al.*, 1978; Reitzes and Mutran, 2004; Shultz *et al.*, 1998; Swan *et al.*, 1991).

Varying patterns of adjustment to post-employment life (Pinquart and Schindler, 2007; Van Solinge and Henkens, 2007; Wang, 2007) consistently appear in recent research performed in different contexts, reinforcing the idea that different groups or profiles of early retirees indeed exist. The methodology employed in this study allowed us to reflect the heterogeneity and nuances of the phenomenon without losing the opportunity to make comparisons between the EWR. In this way, we have been able to identify four types of early retirees in the two EWR models considered, based on subjects' assessments of the consequences of early retirement. Two of these four clusters occupy extreme (positive or negative) positions in terms of their perceptions of the impact of EWR, while the other two are placed in an intermediate position and are differentiated basically by the unequal valuation of the relational consequences of retirement.

Our results show that the distribution of these clusters differs in each of the two EWR models. While the Spanish model produces a large number of subjects classified in cluster 1 (extreme negative), the opposite is the case in its Italian counterpart, where a large number are classified in cluster 4 (extreme positive). This reinforces the idea that there is an association between the degree of voluntariness and the type of early retirement outcomes.

We have also identified differences between the EWR models for the relationship between the clusters and socio-demographic variables to answer *RQ1*, concerning the way these variables are associated. While dependent relationships may be observed between clusters and certain socio-demographic variables in the Spanish EWR model (e.g. gender, level of education, number of dependents at the time of early retirement), these are absent in the Italian case. Consequently, a first reflection would appear to suggest that such variables play differing roles in situations of voluntary or forced retirement. The variables may, then, play a modulating role in perceptions of consequences in situations of forced early retirement, but they would have no such role in situations of voluntary retirement.

In the Spanish EWR model, the relationships found are consistent with the existing literature. Thus, in the case of gender the proportion of women in the extreme positive cluster is higher than would be statistically expected. Likewise, existing studies have shown that the transition to post-employment life is usually more favourable for

women than for men (Isaksson and Johansson, 2000; Unión General de Trabajadores, 2001), and it has been argued that the reason is the dual role played by women, who work both outside and inside the home. However, this depends on women's not perceiving EWR as forced upon them for family reasons or the need to care for other family members in poor health, in which case the consequences are more negative (Zimmerman *et al.*, 2000). In the case of men, who have usually played their role outside the home, the end of work may represent a proportionally greater loss, leaving gaps in their activities and role that are difficult to fill. This explanation looks plausible in the case of Spanish early retirees, given the characteristics of the social context in this age group (Crego *et al.*, 2008). With regard to the level of studies, less well-educated subjects were found to be present in the extreme negative cluster to a greater extent than might have been expected. This may be because their access to socio-cultural resources is more limited and their financial situation is more difficult. Finally, involuntary retirees who are responsible for a larger number of dependents face a greater financial and family burden, which intensifies the challenges they face in post-working life. This would explain the differences between clusters for this variable, and it would be those retirees with the heaviest family responsibilities who would have a more negative perception of the consequences of retirement.

Analysis of motivational variables also reveals differences between the clusters identified in the Spanish and Italian EWR models, as we suggested (*RQ1*), in line with research carried out in other contexts (Swan *et al.*, 1991; Van Solinge and Henkens, 2007). The greater prevalence of pressure from the employer as a reason for retirement in the Spanish case is not the only significant difference. In terms of the reasons for retirement, the four Italian clusters only differ from each other in terms of the level of personal interest expressed by subjects. From a motivational standpoint, however, the Spanish clusters differ from each other not only with regard to the level of interest in retirement, but also in terms of the pressure perceived to be exerted by the employer. The relationship between the motivation for early retirement and its consequences is therefore different in the Italian and Spanish models.

Three segments can be identified in the Italian model for the level of interest in retirement, from the least to the most interested. These segments comprise the extreme negative cluster, followed by the two intermediate clusters, and finally the extreme positive cluster. In the Spanish model, the subjects in the extreme negative cluster are those who were least interested in retiring and who at the same time felt the most pressured by their employers. In contrast, the subjects in the extreme positive cluster were the keenest to retire and had felt the least pressure to leave their jobs. Finally, the two clusters for intermediate consequences scored between the two extremes for levels of interest in retirement and employer pressure. While the differences between clusters in the Italian model were due to "pull" (i.e. interest in retirement), the differences in the Spanish case can be attributed to both pull and "push" (pressure from the employer). This suggests another interesting idea. It would seem that the relationship observed between voluntariness and the consequences of retirement appears not only in comparisons between the involuntary and voluntary models, but also when comparisons are drawn between clusters within the same model. This is clear in the Spanish EWR model, where the clusters identified in terms of the perceived consequences of retirement (taken in general terms, and for three segments, i.e. two

extremes and one intermediate) also differ depending on the level of voluntariness (more or less pressure).

Attitudinal variables also behave differently in the two EWR models, as suggested in our *RQ1*. In the Italian model, the role played by expectations and personal interest in retirement suggest that the defining features of a voluntary framework are those concerned with post-working life. In the Spanish case we also found differences between the clusters depending on expectations of retirement, and differences for other attitudinal variables, such as the centrality of work or relative job satisfaction. In this involuntary model, subjects appear to value not only what they will encounter in retirement, but also what they lose by ending work. This idea allows interpretation of the differences between clusters found for the centrality of work, job satisfaction and relative gratification of work variables in the Spanish EWR model. Thus, the more central work is to people's lives the more negative their assessments of the consequences of EWR. These results are consistent with the arguments made by Carter and Cook (1995) within the framework of the work-role attachment theory. These authors stress that an individual's general attitude towards the value of work is very important to retirement decision-making. In a recent study, Schmidt and Lee (2008) found that the centrality of work was related with voluntary EWR, in that people for whom work was a less important part of life were more likely to initiate or voluntarily accept an EWR programme.

We have found that those individuals who see the consequences of retirement in the bleakest terms also assess their own health as worse and perceive a lower level of social support. These are also the subjects with the lowest expectations of and the least personal interest in retirement, and in the Spanish case they are also the people who experienced the greatest pressure to stop working. At the positive extreme of assessments of retirement, the scores for all of these variables are inverted, reflecting better perceived health, a higher degree of social support, better expectations of satisfaction in retirement, stronger motivation based on a personal interest in retirement and (for Spaniards) less pressure. The two central clusters lying between these extremes generally view the impact of retirement in relatively neutral terms, assigning moderate scores to all of the variables, and they are differentiated by the higher or lower level of perceived social support.

Limitations and future research

This study is affected by a series of limitations. The first of these is the cross-sectional nature of the data obtained. In future research, it will be necessary to use longitudinal designs to analyse the consistency of the results obtained here over time, and to establish whether any variations arise over time in the perceived consequences of EWR, attitudes and motivations, as well as the level of adjustment to retirement. Secondly, our results were obtained using self-assessment measures and, therefore, there is a risk of common method variance. Thirdly, the samples used cannot be considered representative. Hence, there is a risk of sample self-selection and the consequent bias in responses. Despite the lack of official data about early retirees, the different proportion of men and women in the Spanish and Italian samples can be explained using other data. For instance, according to Eurostat (2007) employment rates in the group of older workers were 60 per cent for men and 30 per cent for women in Spain, and 45.1 per cent and 23 per cent, respectively, for Italy.

Practical implications and consequences for HRM and policy
Organisational decisions involving job losses that are to a greater or lesser extent
sanctioned by officialdom or government might seek to take account of factors such as
the voluntariness of the EWR programmes offered. People who decide freely to accept
EWR will, in principle, have more positive experiences and enjoy more gratifying
consequences than those who perceive the process as something forced upon them. At
the same time, people who do not wish to accept EWR and are given the opportunity to
remain in the organisation will avoid the negative experiences and consequences
associated with early retirement and will, presumably, maintain high levels of
motivation, commitment and involvement with their jobs and the organisation that
allows them to satisfy their professional and life expectations. It would seem that the
warning expressed by Feldman some 15 years ago has fallen on deaf ears: "the
'graying' of the workforce will continue to make retirement a salient business and
societal issue, and it will force researchers and practitioners alike to examine the
interplay between individual preferences and organisational programs in the years
ahead"(Feldman, 1994, p. 308). A recent revision of older people's work orientations
and retirement patterns (Flynn, 2010) reveals that the older workforce spans a wide
range of workers whose experience impacts their attitude toward and planning for
retirement. Policy makers cannot, therefore, take a "one size fits all" approach to
designing strategies or incentives for delaying (or anticipating) retirement.

Bridge employment programmes and strategies (i.e. work after formal retirement) (Rau
and Adams, 2005) are an important alternative to definitive retirement, providing benefits
for both employees and organisations. At the individual level, bridge employment allows
older workers to match their desired and actual levels of workforce participation, and
research has linked this to increased psychological well-being (Adams and Rau, 2004). In
addition, these strategies also allow older workers to pursue different kinds of jobs or
occupations and contribute to a gradual transition from full-time work to full-time
retirement, thereby facilitating transition, adaptation and adjustment to new situations
(Feldman, 1994). Meanwhile, bridge employment allows organisations to retain the
valuable skills, organisational intelligence and social capital of their older workers at a
reduced cost (Talaga and Beehr, 1989). Thus, bridge employment redefines the retirement
options available or offered to older workers. In this context, career counsellors can play
an integral part in this redefinition by helping older workers and HRM departments
identify retirement options, determine the best retirement direction, achieve goals, and
design and develop strategies to overcome possible barriers (Ulrich and Brott, 2005).

The benefits to personnel and HRM policies can be very large in terms of the
attraction and retention of high-value workers. A recent study by Rau and Adams
(2005) shows that scheduling flexibility, equal employment opportunity and
opportunities to train and mentor other employees positively influenced older
workers' attachment to their organisations. Exploration of the possibility of each type
of bridge employment will remind those contemplating retirement of the value they can
bring to the workforce despite their age and can be considered one of many
post-retirement options available to help individuals stay active after full retirement, or
to help employers select which of their current older employees may benefit the most
from career bridge employment within their organisation. These options should give
direction to researchers, theoreticians, practitioners, and policy makers with an interest
in post-retirement behaviour (Gobeski and Beehr, 2009).

It may be crucial not only for organisations and communities, but also for countries and societies, to maintain a workforce that is motivated and committed to the attainment of goals, and to ensure that the population of retirees as a whole remains satisfied and enjoys a high quality of life and good health, in view of the progressive future growth in their numbers anticipated as the world's population ages.

References

Adams, G. and Rau, B. (2004), "Job seeking among retirees seeking bridge employment", *Personnel Psychology*, Vol. 57 No. 3, pp. 719-44.

Aldenderfer, M.S. and Blashfield, R.K. (1984), "Cluster analysis", Sage University Paper Series on Quantitative Applications in the Social Science, Series No. 07-044, Sage Publications, Newbury Park, CA.

Atchley, R. (1974), "The meaning of retirement", *Journal of Communications*, Vol. 24 No. 1, pp. 97-101.

Atchley, R. (1976), *The Sociology of Retirement*, Wiley, New York, NY.

Beehr, T.A. (1986), "The process of retirement: a review and recommendations for future investigation", *Personnel Psychology*, Vol. 39 No. 1, pp. 31-55.

Brugiavini, A., Peracchi, F. and Wise, D.A. (2002), "Pensions and retirement incentives. A tale of three countries: Italy, Spain, and the USA", *Giornale degli Economisti e Annali di Economia*, Vol. 61 No. 1, pp. 131-69.

Carter, M. and Cook, K. (1995), "Adaptation to retirement: role changes and psychological resources", *The Career Development Quarterly*, Vol. 44 No. 1, pp. 67-82.

Crego, A. and Alcover, C.M. (2004), "La experiencia de prejubilación como fenómeno psicosocial: estado de la cuestión y propuesta de un marco teórico para la investigación", *Revista de Psicología del Trabajo y de las Organizaciones*, Vol. 20 No. 3, pp. 291-336.

Crego, A., Alcover, C.M. and Martínez, D. (2008), "The transition process to post-working life and its psychosocial outcomes: a systematic analysis of Spanish early retirees' discourse", *Career Development International*, Vol. 13 No. 2, pp. 186-204.

Desmet, R.A., Jousten, A. and Perelman, S. (2005), "The benefits of separating early retirees from the unemployed: simulation results for Belgian wage earners", CEPR Discussion Paper No. 5077, Centre for Economic Policy Research, London.

Dorn, D. and Sousa-Poza, A. (2005), "Early retirement: free choice or forced decision", CESifo Working Paper No. 1542, CESifo, Munich.

Dorn, D. and Sousa-Poza, A. (2007), "'Voluntary' and 'involuntary' early retirement: an international analysis", IZA Discussion Paper No. 2714, Forschungsinstitut zur Zukunft der Arbeit, Bonn.

Eurostat (2007), "Employment and social policy indicators", European Commission, available at: http://epp.eurostat.ec.europa.eu/portal/page/portal/statistics/themes (accessed 12 June 2010).

Feldman, D.C. (1994), "The decision to retire early: a review and conceptualization", *Academy of Management Review*, Vol. 19 No. 2, pp. 285-311.

Floyd, F.J., Haynes, S.N., Doll, E.R., Winemiller, D., Lemsky, C., Burgy, T.M., Werle, M. and Heilman, N. (1992), "Assessing retirement satisfaction and perceptions of retirement experiences", *Psychology and Aging*, Vol. 7 No. 4, pp. 609-21.

Flynn, M. (2010), "Who would delay retirement? Typologies of older workers", *Personnel Review*, Vol. 39 No. 3, pp. 308-24.

Gallo, W.T., Bradley, E.H., Seigel, M. and Kasl, S.V. (2000), "Health effects of involuntary job loss among older workers. Findings from the health and retirement survey", *Journal of Gerontology B*, Vol. 55, pp. S131-40.

Gillanders, W.R., Buss, T.F., Wingard, E. and Gemmel, D. (1991), "Long-term health impacts of forced early retirement among steelworkers", *Journal of Family Practice*, Vol. 32 No. 3, pp. 401-5.

Gobeski, K.T. and Beehr, T.A. (2009), "How retirees work: predictors of different types of bridge employment", *Journal of Organisational Behaviour*, Vol. 30 No. 3, pp. 401-25.

Henkens, K. (1999), "Retirement intentions and spousal support: a multiactor approach", *Journal of Gerontology: Social Sciences*, Vol. 54B, pp. S63-S74.

Isaksson, K. (1997), "Patterns of adjustment to early retirement", Reports from the Department of Psychology, Stockholm University, No. 828, Stockholm University, Stockholm, pp. 1-13.

Isaksson, K. and Johansson, G. (2000), "Adaptation to continued work and early retirement following downsizing: long term effects and gender differences", *Journal of Occupational and Organisational Psychology*, Vol. 73 No. 3, pp. 241-56.

Kimmel, D.C., Price, K.F. and Walker, J.W. (1978), "Retirement choice and retirement satisfaction", *Journal of Gerontology*, Vol. 33 No. 5, pp. 575-85.

Leana, C.R. and Feldman, D.C. (1992), *Coping with Job Loss: How Individuals, Organisations, and Communities Respond to Layoffs*, Macmillan/Lexington Books, New York, NY.

Mayring, P. (2000), "Pensioneriung als Krise oder Glücksgewinn? Ergebnisse aus einer quantitativen-qualitativen Längsschnittsuntersuchtung", *Zeitschrift für Gerontologie und Geriatrie*, Vol. 33 No. 1, pp. 124-33.

Norusis, M. (2008), *SPSS 17.0 Guide to Data Analysis*, Addison-Wesley/Prentice Hall, Upper Saddle River, NJ.

Pinquart, M. and Schindler, I. (2007), "Changes of life satisfaction in the transition to retirement: a latent-class approach", *Psychology and Aging*, Vol. 22 No. 4, pp. 442-55.

Rau, B.L. and Adams, G.A. (2005), "Attracting retirees to apply: desired organisational characteristics of bridge employment", *Journal of Organisational Behaviour*, Vol. 26 No. 4, pp. 649-60.

Reitzes, D.C. and Mutran, E.J. (2004), "The transition to retirement: stages and factors that influence retirement adjustment", *International Journal of Aging and Human Development*, Vol. 59 No. 1, pp. 63-84.

Richardson, V. and Kilty, K.M. (1991), "Adjustment to retirement: continuity vs discontinuity", *International Journal of Aging and Human Development*, Vol. 33 No. 2, pp. 151-69.

Schmidt, J.A. and Lee, K. (2008), "Voluntary retirement and organisational turnover intentions: the differential associations with work and non-work commitment constructs", *Journal of Business and Psychology*, Vol. 22 No. 3, pp. 297-309.

Shultz, K.S., Morton, K.R. and Weckerle, J.R. (1998), "The influence of push and pull factors on voluntary and involuntary early retirees' retirement decision and adjustment", *Journal of Vocational Behaviour*, Vol. 53 No. 1, pp. 45-57.

Siegrist, J., Wahrendorf, M., von dem Knesebeck, O., Jürges, H. and Börsch-Supan, A. (2006), "Quality of work, well-being, and intended early retirement of older employees – baseline results from the SHARE study", *European Journal of Public Health*, Vol. 17 No. 1, pp. 62-8.

Smith, L.W., Patterson, T.L. and Grant, I. (1992), "Work, retirement, and activity: coping challenges for the elderly", in Van Hasselt, V.B. and Hersen, M.B. (Eds), *Handbook of Social Development: A Lifespan Perspective*, Plenum Press, New York, NY, pp. 475-502.

Smith, S. (2006), "The retirement-consumption puzzle and involuntary early retirement: evidence from the British Household Panel Survey", *The Economic Journal*, Vol. 116, pp. C130-48.

Swan, G.E., Dame, A. and Carmelli, D. (1991), "Involuntary retirement, Type A behaviour, and current functioning in elderly men: 27-year follow-up of the Western Collaborative Group Study", *Psychology and Aging*, Vol. 3 No. 4, pp. 384-91.

Szinovacz, M.E. and Davey, A. (2005), "Predictors of perceptions of involuntary retirement", *The Gerontologist*, Vol. 45 No. 1, pp. 36-47.

Szinovacz, M.E. and Schaffer, A.M. (2000), "Effects of retirement on marital conflict tactics", *Journal of Family Issues*, Vol. 21 No. 4, pp. 367-89.

Talaga, J.A. and Beehr, T.B. (1989), "Retirement: a psychological perspective", in Cooper, C.L. and Robertson, I.T. (Eds), *International Review of Industrial and Organisational Psychology*, Wiley, Chichester, pp. 185-211.

Ulrich, L.B. and Brott, P.E. (2005), "Older workers and bridge employment: redefining retirement", *Journal of Employment Counseling*, Vol. 42 No. 1, pp. 159-70.

Unión General de Trabajadores (2001), "Introducción a las prejubilaciones", Vol. 10, available at: http://fes.ugt.org/gabinetes/estudios/publica/estpreju.pdf (accessed 10 January 2010).

Van Solinge, H. and Henkens, K. (2007), "Involuntary retirement: the role of restrictive circumstances, timing, and social embeddedness", *Journal of Gerontology: Social Sciences*, Vol. 62B No. 2, pp. S295-S303.

Van Tilburg, T.G. (2003), "Consequences of men's retirement for the continuation of work-related personal relationships", *Ageing International*, Vol. 28 No. 3, pp. 345-58.

Wang, M. (2007), "Profiling retirees in the retirement transition and adjustment process: examining the longitudinal change patterns of retirees' psychological well-being", *Journal of Applied Psychology*, Vol. 92 No. 5, pp. 455-74.

Zappalà, S., Depolo, M., Fraccaroli, F., Guglielmi, D. and Sarchielli, G. (2008), "Postponing job retirement? Psychosocial influences on the preference for early or late retirement", *Career Development International*, Vol. 13 No. 1, pp. 150-67.

Zimet, G.D., Dahlem, N.W., Zimet, S.G. and Farley, G.K. (1988), "The multidimensional scale of perceived social support", *Journal of Personality Assessment*, Vol. 52 No. 1, pp. 30-41.

Zimmerman, L., Mitchell, B., Wister, A. and Gutman, G. (2000), "Unanticipated consequences: a comparison of expected and actual retirement timing among older women", *Journal of Women and Aging*, Vol. 12 No. 1, pp. 109-28.

Appendix

Please, assess – according to your personal experience – the kind of consequences that early retirement has had for:

| 1
Very Negative | 2 | 3 | 4 | 5 | 6 | 7
Very Positive |
| --- | --- | --- | --- | --- | --- | --- |

1. Your personal life-objectives
2. Your professional objectives
3. Your use of time
4. Your level of activity
5. Your relationship with your partner
6. Your relationships with family members
7. Your level of integration and participation in society
8. Your level of influence on political/labour issues in society

Figure A1.
"Consequences of EWR" scale

About the authors
Carlos-María Alcover, PhD, is an Associate Professor of Social and Organizational Psychology at the Rey Juan Carlos University (Madrid, Spain). His research has focused on early retirement and psychological well-being, bridge employment, psychological contract and exchange relationships in organizations, and membership and temporal matters in work teams. His work has been published in *European Psychologist*, *Journal of Vocational Behavior*, *Research on Aging*, *Journal of Managerial Psychology*, *Economic and Industrial Democracy* and *Work and Stress*, among others. Carlos-María Alcover is the corresponding author and can be contacted at: carlosmaria.alcover@urjc.es

Antonio Crego (PhD Social Psychology) is a Lecturer at the Rey Juan Carlos University (Spain), where he teaches Statistics and Human Resources Management. Currently, he participates in several research projects in the field of work and organizational psychology. In particular, his research interests have been focused on the analysis of the outcomes of early retirement processes, emotion regulation at work, and the development of positive and healthy organizations. Concerning early retirement, he has published several research papers, co-authored a monograph and co-edited a special issue of the Spanish *Journal of Work and Organizational Psychology* on this topic.

Dina Guglielmi, PhD, is a Researcher at the Faculty of Psychology, University of Bologna, where she teaches Advanced Work Psychology, and Quality of Working Life. She participates in the Master Erasmus Mundus WOP-P. She has published papers on vocational choice, transition to retirement, job stress and quality of working life.

Rita Chiesa is a Researcher in Vocational Psychology at the Department of Educational Science of the Alma Mater Studiorum, University of Bologna. Her current research interests include employability and career self-management behaviours, older workers' career development, and evaluation of the guidance intervention quality.