

DEPARTMENT OF PSYCHOLOGY

UNIVERSITY OF GHANA, LEGON



**RELATIONSHIP BETWEEN CAREER SATISFACTION, LIFE SATISFACTION
AND RETIREMENT PREPAREDNESS OF NEAR-RETIREEES OF THE LOCAL
GOVERNMENT SERVICE OF GHANA**

PRESENTED BY

DIANA DELA GBEDEMAH

(10227736)

**THIS THESIS IS SUBMITTED TO THE UNIVERSITY OF GHANA, LEGON IN
PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF
MPHIL IN PSYCHOLOGY DEGREE**



MAY, 2023

DECLARATION

I, Diana Dela Gbedemah hereby declare that with the exception of the references cited in my thesis which have all been duly acknowledged, this research was conducted by me under the supervision of Professor Maxwell Asumeng and Dr. Collins Badu Agyemang.

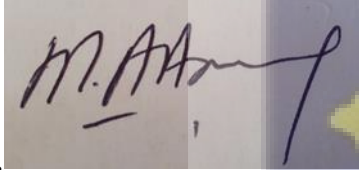
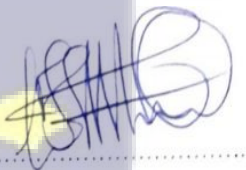
This thesis has never been presented in parts or as a whole to the University of Ghana or any other University elsewhere.

References have been duly cited with regards to quotations that have been made from other publishers and appropriate recognitions duly acknowledged.

.....  **Date ...18th May 2023...**

Diana Dela Gbedemah

Supervisors:

...  

Prof. Maxwell Asumeng **Dr. Collins Badu Agyemang**
(Principal Supervisor) **(Co-Supervisor)**



DEDICATION

I dedicate this thesis to my family the Gbedemah and Kyere families, Mr. Kwabena Safo Nyanor and Mary Ametor for their inspiration, support, prayers, and love throughout my studies. May God bless them abundantly.



ACKNOWLEDGEMENT

All praise be to the Omnipotent God for the strength and wisdom to complete this project. My sincere appreciation goes out to my supervisors Prof. Maxwell Asumeng and Dr. Collins Badu Agyemang who have helped me during this study.

I would also like to express my appreciation to the Chief Director of the Local Government of Ghana who granted me access to data collection and other relevant documents which led to the success of this work. Also, I am most grateful to the participants for their responses and finally, I also appreciate all the people whose assistance led to the completion of this project.

May God bless you all.



TABLE OF CONTENTS

DECLARATION.....	ii
DEDICATION.....	iii
ACKNOWLEDGEMENT.....	iv
TABLE OF CONTENTS	v
LIST OF TABLES	x
LIST OF FIGURES	xi
LIST OF ABBREVIATIONS	xii
CHAPTER ONE	1
1.0 Introduction	1
1.1 Retirement Preparedness	5
1.2 Life Satisfaction.....	6
1.3 Career Satisfaction.....	9
1.4 The Local Government Service Of Ghana.....	11
1.5 Retirement in Ghana.....	13
1.6 The Problem Statement	14
1.7 Aims and Objectives of the Study	16
1.8 Relevance of this Research	16
1.9 Scope and Organization of the Research	17
CHAPTER TWO	19

LITERATURE REVIEW	19
2.0 Introduction	19
2.1 Theoretical Framework	19
2.1.1 Continuity Theory (Atchley, 1989).....	19
2.1.2 Integrity Versus Despair Theory (Erik Erickson 1982)	23
2.2 Review of Related Studies	26
2.2.1. The Relationship Between Career Satisfaction and Retirement Preparedness	26
2.2.2 Attitudes Towards Retirement	30
2.2.3 Retirement Adjustment	32
2.2.4 Retirement Decisions	34
2.2.5 Retirement Confidence.....	36
2.2.6 Factors that Affect Career Satisfaction	36
2.2.7 The Relationship Between Career Satisfaction And Life Satisfaction	39
2.3 Rationale of the Study.....	40
2.4 Statement of Hypotheses.....	43
2.5 Operational Definition of Terms.....	45
CHAPTER THREE.....	46
METHODOLOGY	46
3.0 Introduction	46
3.1 Research Setting	46

3.2 Research Approach and Design	49
3.3 Population of the Study	49
3.4 Sample size and Sampling Technique:	50
3.5 Demographic Characteristics of Participants	51
3.6 Procedure for Data Collection	54
3.7 Instrument for Data Collection	54
3.8 Ethical Consideration	56
3.8.1 Confidentiality and Privacy.....	56
3.8.2 Risk and Benefits	57
3.9 Pilot Study	58
3.10 Main Study	59
3.11 Data Analysis	59
CHAPTER 4	61
RESULTS	61
4.0 Introduction	61
4.1 Preliminary Analysis	61
4.2: Hypotheses Testing	64
4.2.1: Hypotheses 1-4	64
4.2: Testing Sub-Hypotheses Under Hypothesis 5	66
4.3. Summary of Findings	70

CHAPTER FIVE	72
DISCUSSION	72
5.0 Introduction	72
5.1. Hypothesis 1	72
5.2. Hypothesis 2	74
5.3 Hypothesis 3	76
5.4 Hypothesis 4	77
5.5. Hypothesis 5	79
5.6 Limitations of the Study	81
5.7. Recommendation of the Study	82
5.7.1 Recommendation for future studies	83
5.7.2 Recommendations to the Local Government Service	83
5.5 Contributions of the Study	85
5.9 Conclusion	87
References	89
APPENDICES	108
APPENDICE I:	108
Ethical Clearance	108
APPENDICE II	109
Table Showing Work Plan of this study	109

APPENDICE III.....	110
Research Budget Expenditure.....	110
APPENDICE IV:	110
Questionnaire.....	110



LIST OF TABLES

Table 1a: showing number of MMDA’s in each Region.....48

Table 3.2: *showing the demographic characteristics of Participants*52

Table 3.3: Questionnaire items and their reliability coefficients.....59

Table 4.1: *Showing the Summary Statistics of the Variables Measured in the Study*.....63

Table 4.2: *Showing the Value of the Tolerance and variance inflation factor of the independent variable*.....63

Table 4.3: *showing the results of the mediation Analysis*65

Table 4.4: *Showing the Path Analysis Estimates of the Variables*65

Table 4.5i: *Descriptive statistics for the three job position positions*67

Table 4.5ii: One-Way ANOVA results on the Job Position of participants.....67

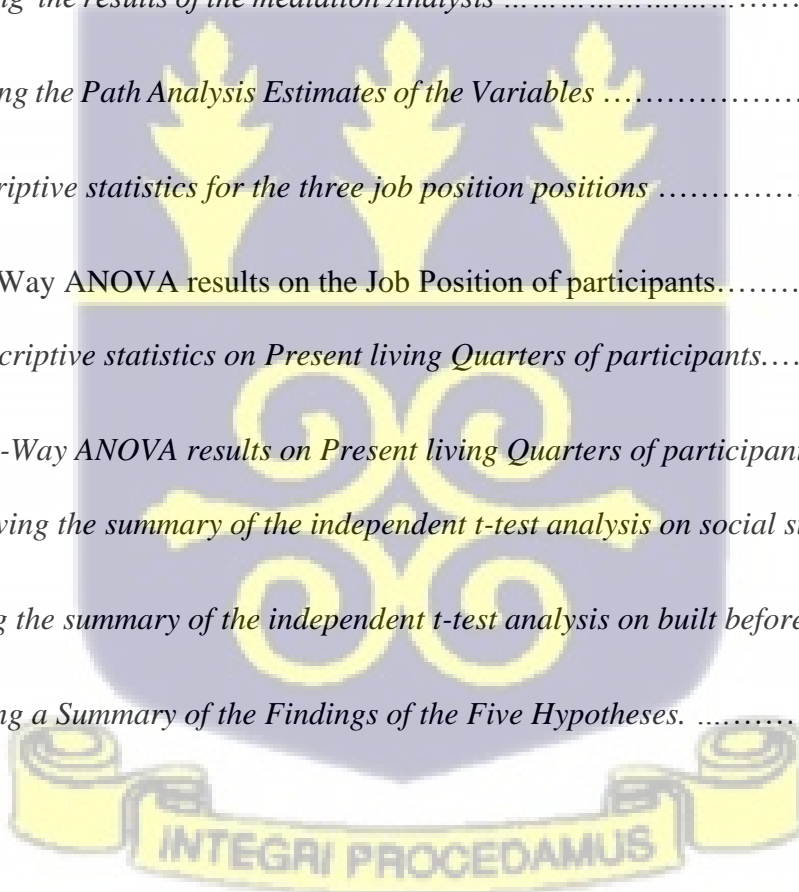
Table 4.5iii: *Descriptive statistics on Present living Quarters of participants*.....68

Table 4.5iv: *One-Way ANOVA results on Present living Quarters of participants*68

Table 4.5v: *Showing the summary of the independent t-test analysis on social support*.....69

Table 9: *Showing the summary of the independent t-test analysis on built before retirement*..69

Table 10: *Showing a Summary of the Findings of the Five Hypotheses*.70



LIST OF FIGURES

Figure 2.1: Hypothesized model showing relationship between CS, RP with LS as the mediating variable44

Figure 2.2: Map of Ghana showing the 16 Regions.47

Figure 4.2. Observed Model71



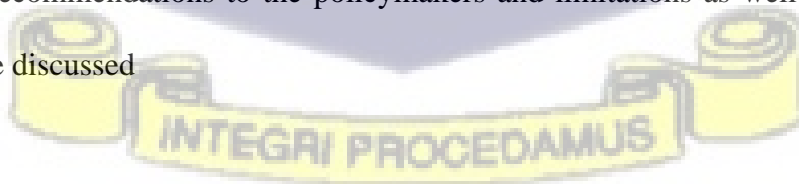
LIST OF ABBREVIATIONS

LGS –	Local Government Service
LS –	Life Satisfaction
Lss -	Life Satisfaction Scale
CS –	Career Satisfaction
Css -	Career Satisfaction Scale
RP –	Retirement Preparedness
BBR -	Built before Retirement
DA –	District Assembly
MMDA –	Metropolitan/ Municipal/ District Assembly
MMDCE -	Metropolitan/ Municipal/ District Chief Executive
MMDCD -	Metropolitan/ Municipal/ District Coordinating Director
JSS –	Junior Support Staff
SSNIT -	Social Security and National Insurance Trust
VALCO -	Volta Aluminum Company



ABSTRACT

Retirement remains a transition that is inevitable to employees especially among public sector workers of Ghana since constitutionally, the period for retirement is fixed and mandatory at age 60. Factors that lead to successful retirement preparedness especially among near-retirees in the African context are worth researching as some of the factors have not been given adequate attention by researchers. This study was conducted to ascertain the association that exists between Career Satisfaction, and Life Satisfaction, and how they influence Retirement Preparedness among near-retirees. A sample of 100 near-retirees consisting of males and females were recruited to participate in the study. A purposive sampling technique was employed to reach the samples in this cross-sectional survey. The data obtained was analyzed using Hayes Macro Process to test the mediation and Statistical Product for Service Solution (SPSS) for the preliminary analysis as well as relational analysis. The result of the study revealed a significant positive relationship between Career Satisfaction and Life Satisfaction. In addition, there was a significant positive relationship between Life Satisfaction and Retirement Preparedness. The mediational analysis revealed that Life Satisfaction completely mediates the relationship between Career Satisfaction and Retirement Preparedness. This yielded a full mediation, hence there was no significant direct relationship between Career Satisfaction and Retirement Preparedness among near-retirees. Further discussion was done in relation to existing theories and literature. Recommendations to the policymakers and limitations as well as direction for future studies are discussed.



CHAPTER ONE

BACKGROUND OF THE STUDY

1.0 Introduction

Globally, life after retirement has become an issue of great concern especially for individuals who are nearing retirement age where retirement seems to them the end of their lives as they envisage it. These people nearing their retirement perceive retirement as a frightening experience and therefore await it with anxiety, doubt, and hesitation (Solem et al., 2016). Retirement may either be voluntary or involuntary. In Ghana, Retirement is defined in the National Pensions Act 2008, Act 766 of Ghana as “the attainment of the statutory retirement age, or on voluntary retirement”. Voluntary retirement happens early before one’s mandatory retirement age and this happens as a result of one’s request or based on some condition as incapacitation, redundancy, or downsizing (Isaksson & Johansson, 2000). Involuntary retirement happens when one attains the compulsory retirement age, and it may also be forced on the employee. The focus is however on involuntary retirement as enshrined in the constitution of Ghana

Retirement is a process of moving from the state of employment to a state of nonemployment at a time an employee is entitled to social security (Adams and Beehr 2003, p.5). To Holcomb (2010) retirement marks the beginning of a new life and not the end of life or end of one’s career as Adams and Beehr (2003) suggests. Today, retirees live longer in retirement (Feldman and Beehr, 2011), this increased life expectancy is caused by improvement in environmental condition and medical care (Larbi et al., 2008) and the discoveries of factors that enhance good health (Mishra, 2016). People have also learned to take better care of themselves by living healthier lifestyles and cutting off unhealthy lifestyles which is enhancing their longevity

(Stenholm et al., 2016; Martel et al., 2019) not to talk of the numerous vitamins and minerals supplements on the market which is prolonging life (Ames, 2018).

In countries like Spain, retirement age has been reviewed upward to commensurate with the increased life expectancy of the population (Seidl et al., 2021). As per the 1992 Republican constitution of Ghana, Clause 1, Article 199, “A public officer shall except as otherwise provided in this constitution, retire from the public service on attaining the age of 60 years.” (Constitution of the Republic of Ghana, 1992). The call for reviewing the mandatory retirement age of 60 years upwards in Ghana has been initiated by many renowned scholars such as the Economist, Professor William Baah Boateng the head of department of the Economics Department of the University of Ghana (Osei, 2020) , and other individuals of high profile (Abele, 2022). The Social Security and National Insurance Trust (SSNIT) of Ghana has also called for the upward adjustment of the mandatory retirement age of 60years to 65years (Ghana News Agency, 2022). Many are equally in disagreement with this call for the review of the retirement age as has been exhibited by staff of Volta Aluminum Company (VALCO) who embarked on a strike action calling for the termination of the contracts of their over aged staff to make way for the youth (Citinewsroom, 2022). The proponents of this view, SSNIT, have anchored their notion on the fact that it will enable them to accrue adequate funds to pay pensions and reduce the redundancy caused as a result of retirement which may last long due to the increase in longevity owing to better health systems or the state of art in medicine affecting positively on general health. Meanwhile, their opponents who are kicking against the notion have not presented a solid front of cogent and valid reasons for their opposition except intimating that the exit from the public sector by those who should retire would pave way for the youth to gain employment.

Retirement has been defined by Beehr (1986) as a process which starts with planning and decision making some time before the actual end of one's working life. Planning towards retirement has been said to give retirees satisfying life at that stage of their lives. It has been observed that only few individuals who retire from the public sector live satisfying lives in retirement though they lived well during their working life. Majority of public servants are associated with poverty during their retirement (Gathiira, Muathe & Kilika, 2020). This is because after leaving the work life, retirees experience a loss of social support, self-worth, and social identity, which they used to derive from their work (Wong & Earl, 2009). This is exacerbating particularly in this current age when life expectancy is on the increase (Pilipiec et al., 2021). Increased life expectancy has been identified to have an effect on one's income (Bloom, Canning & Moore, 2007). Since life expectancy is generally increasing and retirement age remains constant, planning for one's retirement is inevitable. This highlights the need for prioritized retirement preparation while in active service before the statutory retirement age catches up on the employee unprepared. It is from such concerns that policies are drafted to prepare employees while in active work and to cushion them when they finally retire.

Van Solinge and Henkens (2005) looked at retirement as a mode of transitioning into late adult life, which is well adjusted to when that phase of life is well prepared for. The retirement preparedness of near-retirees is very vital in the life of all employees (Ansong, 2014) especially among public servants such as the Local Government Service employees whose working conditions are known to be comparatively poor (Asiedu & Folmer, 2007). Near-retirees of the Local Government Service also find it difficult to plan for their retirement due to poor working conditions and end up being destitute at retirement (Ansong, 2014). In Ghana due to high unemployment rate, one advantage of retirement is the creation of job opportunities for young

adults. It is an undeniable fact that the public sectors in most countries have the highest number of employees (Vigoda, 2000; Boachie-Danquah, 2003), hence, the employers' interest in the retirement planning of their employees is a necessity. According to Taylor-Carter, Cook, and Weinberg (1997) employees can be encouraged to go on an early retirement when organizations' decision-makers become interested in the employee's retirement planning. Planning towards retirement is a necessity in the life of all workers. In planning, workers equip themselves by reading about retirement planning or attending retirement seminars or workshops. Retirement planning programs influence people's confidence in retirement (Kim, Kwon & Anderson, 2005). Employees need to be educated about retirement planning to help them plan for their retirement which will enable them to adjust properly when they finally retire. Studies show that involuntary retirement has a negative effect on well-being (Van, Solinge & Henkens, 2008), health (Van & Solinge, 2007), and depression (Gallo et al., 2006). Also, involuntary retirement in some instances has been linked to the development of some bad habits such as increased alcohol intake among non-alcohol drinkers (Gallo et al., 2001) smoking (Falba et al., 2005), and reduced physical activities (Henkens, Van Solinge & Gallo, 2008).

According to Kautonen et al. (2012) employees with high job satisfaction tend to retire later than employees with low job satisfaction. In testing the Minnesota Satisfaction Questionnaire, Abugre (2014) observed that public servants in Ghana had a low level of job satisfaction as indicated by more than 83% of respondents who expressed dissatisfaction with their salary and the amount of work, they had to do. Agyemang et al. (2016) suggests that some public office holders in Ghana engage in football age - the act of reducing their age. For a Public Service Department like the Local Government Service where people report low job satisfaction why would near-retirees want to stay on longer past their retirement age?

1.1 Retirement Preparedness

Many employees in the public and private sectors receive pensions when they retire from active work. This is because while in active work, contributions were made to the pension scheme religiously with the intended to cushion them when they finally leave the stage of work or retire. As good as the Ghana pension scheme may have been, many who have relied solely on this policy have not lived much of a desirable life to emulate, as many continue to grumble about the inadequacy of the pensions they receive. As a result, many live in penury and improvised life. A lot of attention has been devoted to the financial aspect that affects employees when they finally depart from the public service. However, retirement preparedness is not a one distinctive variable, retirement planning is considered a multidimensional variable that helps brings out a holistic understanding of the factors that work together to increase individual successful retirement Seidl et al. (2021). According to Yeung and Zhou (2017), retirement planning is a conscious effort or goal-oriented behaviour through which people devote their resources to prepare for the future. Specifically, research shows that people who plan for retirement are bound to account higher fulfillment and improved change after retirement (Noone et al. 2009; Seidl et al. 2021). As alluded to earlier, financial decision-making is an aspect of retirement preparedness. Other aspects are, psychosocial and health planning (Yeung, 2013). Operative retirement planning has been demonstrated to lead to better post-retirement outcomes (Liu et al., 2022). It has been observed by Noone et al. (2009) that individuals who had talked about retirement with their partners or spouse and had superannuation or savings plans, for example, reported increased retirement satisfaction, physical wellbeing, and emotional well-being. Yeung and Zhou (2017) discovered in a small-scale longitudinal study that, preretirement planning activities are linked to a greater pool of retirement resources, which results in beneficial changes in psychological well-being and high retirement

satisfaction. This study is in line with that of Wang (2007), who found that senior employees who plan for their retirement are more likely to have modest changes in their psychological well-being during the transition to retirement than pensioners who did not plan. This makes the study of retirement preparation or preparedness an important course of action. As good as retirement planning is to the effective and successful adjustment to the retirement life, there are some variables that influence the degree to which an employee would initiate such actions such as life satisfaction. Life satisfaction is one of the factors that influence employee's decisions on the extent to which one's retirement is prepared for.

1.2 Life Satisfaction

Life Satisfaction is defined by Shin and Johnson (1978) as a global assessment of one's quality of life based on his or her chosen criteria. Life Satisfaction is also described by Diener (2007) as the subjective assessment of a person's quality of life. Many researchers consider the measure of life satisfaction as being generally subjective (Glatzer et al., 2015) this is because the measure is based on factors or variables that an individual finds to be important to their personal life. It may therefore not be surprising that a person with low income, or poor health may report a higher Life Satisfaction compared to a known rich or healthy person who may report a lower life satisfaction, supporting the old adage that "money does not give happiness." This may be as a result of the subjective judgment of what life satisfaction is or the importance one places on some variables at a point in one's life. How satisfied an individual is with life influences general wellbeing. An assessment of life satisfaction gives a general view of how good one feels about the life he or she lives. It also gives a picture of how the individual's desires, accomplishments and needs which have not been fulfilled can be met by using the data to evaluate social policies, identify

conditions for good life, measure quality of life and progress in society (Kainulainen, Saari & Veenhoven, 2018).

Life Satisfaction is influenced by certain personality traits such as neuroticism, extraversion (Schimmack et al., 2004), and individuals' satisfaction concerning specific areas of their life such as income (Cheung & Lucas, 2015), Career (Bakracheva, 2020), marital status (Botha & Booysen, 2013) and from other areas individuals deems to be highly important to self, such as family orientation (Hirschi et al., 2016). Individual's cognitive experiences are shown through the satisfaction they have in their lives and this motivates them to pursue their goals (Bailey et al. 2007).

Life Satisfaction which also has to do with the fulfillment of essential conditions and attainment of desired life (Walmer, 1973) is known to be influenced by work-related factors which are necessities in working environments (Hagmaier et al., 2018). Research shows that as employees' life Satisfaction heightens, their job performance equally improves (Jones, 2006). When people are happy, they hardly focus on the negative aspects of their lives (Saligma, 2002). In organizations where employees report high Life Satisfaction, turnover intentions decrease (Hagmaier 2018) People who are most attached to their jobs are those who are happy and as such are satisfied in their lives (Semeldo et al., 2019). Life Satisfaction according to Boštjančič and Petrovčič, (2019) is a high predictor of job satisfaction which also relates to one's happiness with his or her work life (Zingeser, 2004). According to Abiodun et al. (2017), self-esteem and locus of control are determinants of life satisfaction and retirement adjustment.

The benefits of life satisfaction have been firmly established by previous studies. One key area of consideration is the healthy lifestyle an employee engages in when satisfied with his life.

Strine et al. (2008) assert that life satisfaction is highly related negatively to health-associated illnesses or factors like sleep problems, pain, anxiety, obesity, smoking, and physical activity. This implies that when life satisfaction is achieved, it reduces individuals' tendency to exhibit health-destructive behaviours. In other words, people engage in health-promoting activities when they are satisfied with their life. Erdogen et al. (2012) in reviewing Life Satisfaction literature, studied the condition of life fulfillment in association with working-life research and reasoned that, notwithstanding its significance as a proportion of emotional prosperity, it is for the most part disregarded. While there is a case to be made for concentrating on Life fulfillment among working laborers, near- retirees, and retired folks' life fulfillment is similarly worth considering. High levels of life Satisfaction increase the longevity of an individual's life span as Boehm et al. (2015) argued that when Life Satisfaction increases mortality rate declines drastically. To make a point on the longevity of individuals as tangential to Life Satisfaction Chida and Steptoe (2008) states that Life Satisfaction is connected to a reduced mortality rate.

The health and economic status (wealth) of employees influence the decision of whether to choose to go on early retirement or late retirement (Barnes & Janet, 2003). They went further to add that the availability of sufficient economic resources for an employee could be the deciding factor for the employee to go on retirement since he/she will be able to meet his financial obligations when he retires. A study on the effects of retirement transition type and individual resources on changes in Life Satisfaction in the years before and after retirement found that gradual retirement leads to more successive lifestyle changes (Hansson et al., 2018). Studies show an association between life satisfaction and career satisfaction (Diener & Tay, 2012; Hagmaier, Abele & Goebel, 2018) which may lead to a well-planned retirement and adjustment. Other researchers also found demographic factors such as Sex (Brajković et al., 2011), marital life (Hawash & Khalil, 2017), and level of

education (Werzel et al., 2016) as among other factors that affect the life satisfaction of aged staff. Near-retirees who have life satisfaction are healthy and tend to have job satisfaction which makes them productive which is important to the organization they find themselves. Near-retirees must be given the necessary attention in the organizations as the positive outcome of their life satisfaction will increase productivity (Hagmaier, Abele & Goebel, 2018) and enhance the smooth transitioning of employees into their retirement.

1.3 Career Satisfaction

According to Asumeng (2014) from an occupational and organizational perspective, Career is defined by Boerlijst (1998) as a ‘sequence of successive positions as ascertained by an observing agency (self and/or other) that a career occupant has held or acquired within a certain period of time on aspect variables that have a certain relevancy to a certain context like role, position, status or other externally verifiable markers.’ Career is also defined by Abele et al. (2011) as cited in Super (1990) as a term used to describe an individual’s occupational life course and the changes that occur in the course of his or her life in the organization such as relocation, job change, embarking on further education, promotion, and others.

Carer Satisfaction is derived by individuals from both internal and external facets of their career which includes current success achieved, progress made, meaningfulness, and a productive future been envisaged (Boštjančič & Petrovčič, 2019).” Career Satisfaction consists of two dimensions; the intrinsic and the extrinsic dimensions which are lenses through which the individuals’ career satisfaction is calibrated. Employees derive career satisfaction from both intrinsic and extrinsic aspects of their employment, such as compensation, progress, and

developmental opportunities (Kong, Cheung & Song, 2012). The intrinsic dimension of career satisfaction results from the responsibilities and tasks performed by an employee in his day-to-day work life and the level of happiness he or she feels in the chosen profession. The intrinsic dimension reflects such subjective factors as career accomplishment, career commitment, and job satisfaction while the extrinsic dimension of career satisfaction reflects objective indicators such as job status, pay, and promotion (Trivellas et al., 2015 in Burke, 2001; Poon, 2004; Arthur et al., 2005).

Some important predictors of career satisfaction include managerial position, work engagement, satisfaction with co-workers, satisfaction with opportunities for promotion and education, and satisfaction with salary (Boštjančič & Petrovčič, 2019).

Career satisfaction is an essential determinant of career success (Rahim & Siti-Rohaida, 2015). It is also viewed as the sole indicator of subjective career success (Judge et al., 1995).

Career success is conceptualized as having both extrinsic outcomes measured using objective indicators and an intrinsic outcome which is measured using subjective indicators (Barley 1989, Nabi, 1999, Stebbins, 1970). The positive psychological state of an individual after their career appraisal is essential and boosts the confidence and zeal of the individual to work (Rahim & Siti-Rohaida., 2015). Individuals orientation to their career is influenced by their personality type (McCrae & Costa 1997) which predicts their Career Satisfaction (Seibert & Kraimer, 2001). A study by Boudreau et al. (2001) and Seibert and Kramer (2001) also found that extroverts have positive relationship with career satisfaction. People who are extrovert by their personality are outgoing and socially confident.

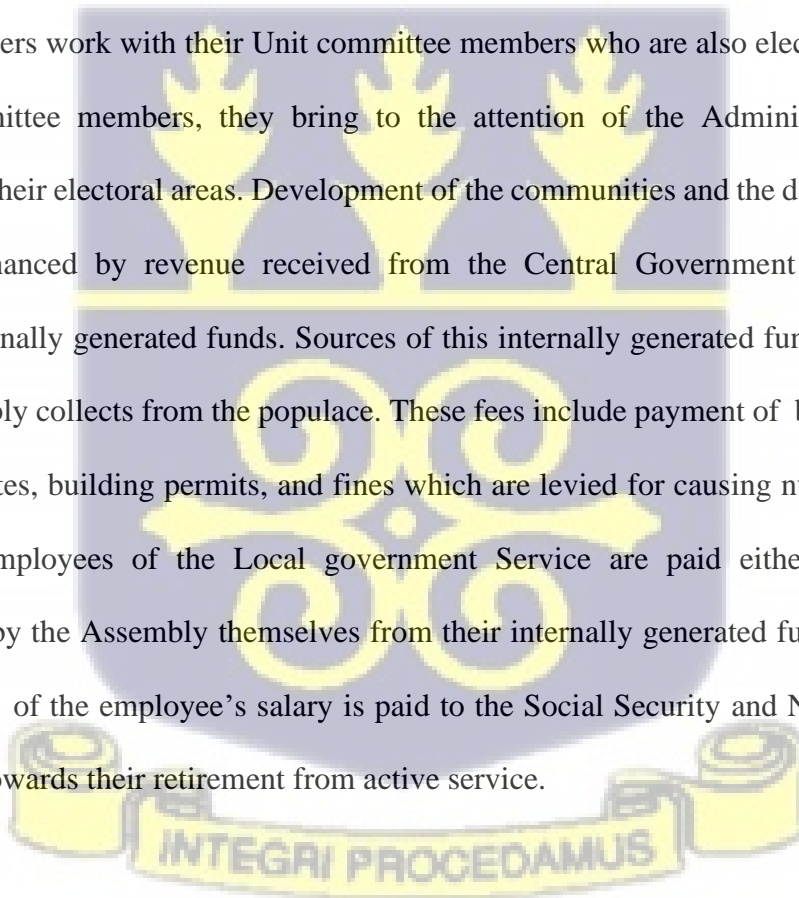
Employees work attitude, performance and wellbeing are greatly influenced by the effectiveness and behaviours of organizational leadership (Asumeng, 2014). Leadership qualities

include their ability to set goals, build teams (Furnham, 2002) motivate, influence, and direct personnel towards the attainment of organizational goal or vision (Chemers, 2001). According to Barnett and Bradley (2007) goal-specific environmental support and resources are significant predictors of Career Satisfaction which provide material and social support for employees to attain individual goals. In the career path of employees of the Local Government Service, the employees get promoted after meeting the required conditions which includes having worked in the role for a minimum number of years. According to Milward (2005) as cited by Asumeng (2014), objective career is based on either progression within the same organization ('locals'), or movement from one organization to another. The former is what happens in the Local Government Service. Employees in the Local Government Service of Ghana could be promoted, or could convert from one job class to another job class or could upgrade to a professional class but all within the same Service. Factors such as education (Elder & Rudolph, 1999), higher income (Bakracheva, 2020), and work engagement Henkens, Van Solinge, and Gallo (2008) are said to be good predictors of Life Satisfaction and Career Satisfaction, hence they influence near-retirees' decision and their adjustment to their Retirement life (Abiodun et al., 2017). They went further to add that, poor career satisfaction and poor Life Satisfaction can also have a negative effect on the life of the near-retirees, and retirees.

1.4 The Local Government Service Of Ghana

The Local Government Service often referred to as the Service is one of the Public Service Institutions in Ghana. The Service was established by the Local Government Service Act, 2003(Act 656). This Act has been repealed and replaced with the Local Governance Act, 2016 (Act

936). The Local Government Service as a whole is governed by the Local Government Service Council. Members of the council are appointed by the president upon consultation with the chief of staff. The Service is one of the most populated government sectors. The sub-structures of the Local Government Service spreads nationwide, it includes the Regional Coordinating Councils, and the Metropolitan, Municipal and District Assembly's (MMDA). These MMDAs have substructures ranging from Sub-Metropolitan Assemblies through Zonal Councils to Area /Urban Councils (Act 2003, Act 656 of Ghana). Members of the council are appointed by the President in consultation with the Council of State. The MMDA's are governed by the Assembly Members who are elected from the respective electoral areas of the Assembly every four years. These Assembly members work with their Unit committee members who are also elected, together with their unit committee members, they bring to the attention of the Administration issues of development in their electoral areas. Development of the communities and the daily running of the Assembly is financed by revenue received from the Central Government and through the Assemblies internally generated funds. Sources of this internally generated funds is the fees and fines the Assembly collects from the populace. These fees include payment of business operating fees, property rates, building permits, and fines which are levied for causing nuisance within the municipality. Employees of the Local government Service are paid either by the Central Government or by the Assembly themselves from their internally generated funds. Mandatorily, A total of 13.5% of the employee's salary is paid to the Social Security and National Insurance Trust (SSNIT) towards their retirement from active service.



1.5 Retirement in Ghana

In Ghana, retirement is considered by many near-retirees as the end of their working life. The general life of employees is seen to only hover around their work, consequently at retirement, the social life of these employees is affected. The majority of these employees have few social acquaintances outside the office setting where they meet after work and on holidays to socialize. This makes life at retirement boring, especially for male retirees. This is because he is unable to meet the friends he had made during his long years of service regularly and has to be at home all day with his family whom he may not have bonded with well when in active service. Most of the female retirees who have grandchildren tend to enjoy taking care of their grandchildren which keeps them busy. In Ghana, retirement is also seen as a time to rest after the long years of hard work. However, people retire and they are uncomfortable because the pensions they receive are inadequate to depend on and the benefits they used to receive while they were in active service have equally stopped making life difficult especially for retirees who still have younger children to cater for in school. This has made retirement an uncomfortable situation for many, encouraging some employees to engage in reducing their age to enable them to enjoy a few more years of work to earn salary and also avoid some actual or perceived thoughts of suffering when on retirement (Agyemang et al. 2016). In trying to avoid this suffering, others also seek work extensions and contracts with the organization to enable them to stay on for a few more years. Unfortunately, the biological age of such people catches up with them and they are always seen as tired, sick, and unproductivity. This continuation of work after attaining 60 years is seen as inexcusable by many considering the number of unemployed youths in Ghana and the continuous agitations by the unemployed graduates.

1.6 The Problem Statement

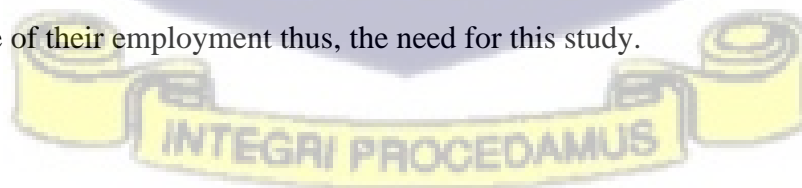
Retirement may mean differently to people per their ages. At age 20 retirement is perceived as a dream in a distance, as a minor concern for those in their 30s and 40s and for the 50s an unavoidable reality (Moorthy & Kai, 2012). It appears that most employees are not prepared for retirement. When newly recruited employees start their career, they are under the impression that 60 years is very far away. They carry on with the notion that retirement is for only the old people, but before they realize, they have clocked 55 years without a retirement plan and on a salary that is not enough to turn things around. The relatively young employees are surprised when they witness aged employees going on retirement and acting totally unprepared (Qi et al. 2021). These young ones are unaware of the daunting life they may face at retirement if they are also not adequately prepared for what lies ahead. Before they realize they are 58 years old and they do not have a retirement plan, they start to think about what to do with their lives and what will happen to them also. Finally, frustration sets in when these questions are left unanswered which may lead to life dissatisfaction and further results in low productivity (Halkos & Bousinakis, 2010) among the near-retirees.

The need for guidance in the Service is of essence to help shape employee's life now and in the future when they retire. Mentoring skills proposed by Asumeng, (2017) as an important competency skill for people in managerial positions however is not projected in the Local Government Service to guide young employees. Mentoring subordinates leads to well-performing employees, organizational effectiveness and increase in organizational learning (Asumeng, 2014 as cited in Doyle, 2004; Kaufman, 2006; Tharenou, 1999). Being mentored will therefore be a wakeup call for young employees by enhancing their career progression and success which will

result in the achievement of their career satisfaction and Life Satisfaction and finally lead employees to prepare towards their retirement.

A study by Abugri (2014) shows that public servants have low job satisfaction. Based on this employee job dissatisfaction, it is expected that these employees would want to exit from the work early (Kautonen et al., 2012), however, this is not the case in the Local Government Service, instead, it is observed that employees stay their whole life and only exit during retirement or through natural events such as death. Having life satisfaction and career satisfaction will therefore reduce the employee's tendency of making some mistakes in their active lives in order to have a sense of integrity when they reflect on their achievements at the point, they near their mandatory retirement age.

Despite the above, most studies on the subject focused on retirees' life satisfaction and adjustment and a few on career satisfaction, life satisfaction, and retirement planning programs. Due to this deficiency, it has become difficult if not impossible to understand the issues among the near-retirees and to consider the appropriate intervention programs for employees as they approach their compulsory retirement age. In addition, it is unclear for policymakers to determine the factors that affect the retirement preparedness of near-retirees of the Local Government Service. This has made it difficult to develop and circulate strategic policies that could mitigate the impact of these factors for individuals within this age bracket to have an evidence-based solution for individuals at the early stage of their employment thus, the need for this study.



1.7 Aims and Objectives of the Study

This study examines the relationship between career satisfaction, life satisfaction and retirement preparedness of near-retirees of the Local Government Service of Ghana.

The study will more specifically be examining the following;

1. the association between career satisfaction and life satisfaction of near-retirees.
2. the association between career satisfaction and retirement preparedness of the near-retirees.
3. the association between life satisfaction and retirement preparedness of the near- retirees
4. the mediating role of life satisfaction in the relationship between career satisfaction and retirement preparedness of near-retirees.

1.8 Relevance of this Research

This research is relevant to both employees and employers. As individuals' mandatory retirement from the Local Government Service is non-negotiable, so is planning towards one's retirement life an expedient decision to make most especially due to the promising longevity coupled with the low pensions to be earned aside the uncertainties envisaged in retirement.

Retirement is primarily an individual decision, which has social policy implications (Oteng, Manful & Akuoko, 2021). This study will provide empirical evidence on factors that are likely to inform the retirement readiness of near-retirees. This research is very relevant as it will contribute to the literature on retirement, life satisfaction and career satisfaction The findings of this study will carry recommendations for research into other areas. Through this research, it is noted that the

LGS does not organize retirement planning programs for the staff neither does the LGS have document on retirement preparation program or policy for the employees. The research will therefore make recommendations for the inclusion of retirement preparation trainings and recommendation for the formulation of a retirement policy for the employees of the Service. This study is also relevant as it also looks at other demographic factors that may have an influence on employee's preparedness toward retirement. Again, the study will help practitioners and scholars to understand the present problems older workforce face in their working lives especially as they near the mandatory retirement age.

Finally, this study may present how relevant it is to develop career satisfaction which could generally improve life satisfaction for the effective performance of employees in the Local Government service and enhance their retirement preparedness.

1.9 Scope and Organization of the Research

This study is organized into five chapters. Each chapter is focused on a specific aspect of the entire study. Chapter one of the study presents the introduction and background of the study. Specifically, it elaborates the main variable of the study, the problem statement, and the aims and objectives of the study. This chapter also contains the relevance of the study.

Chapter two of the study deals with the theoretical aspect of the study, empirical studies which are grouped into subsections for clarity and simplicity. The hypotheses of the study are also stated in the chapter two as well as the conceptual framework, and the operational definitions of terms.

In chapter three, the methodology of the study is presented. The main components of the Chapter three are the research approach, design of the study, population, sample and sampling techniques of the study, research instrument, ethical consideration, and data analysis technique utilized. This chapter also hosts the pilot study which was conducted to test the tools and methods to be applied on the larger sample of the study. Chapter four of the study presents the results from the data analysis. This chapter is comprised of the preliminary analysis of the study and testing of the hypotheses of the study. And finally, the chapter five, discusses the results of the study. The discussion is done in relation to the empirical studies as well as theories anchoring the study. The limitations of the study, recommendations for practice and future research study and conclusion are provided in this chapter.



CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter encompasses two theoretical underpinnings of the study. The chapter provides a review of existing related and relevant research, the rationale for conducting this study, the statement of hypotheses, and operational definitions of some keywords.

2.1 Theoretical Framework

For this study, two main theories Continuity theory and Integrity versus despair theory have been identified as important in comprehending the state of near-retirees and their preparedness to their next phase of life which is retirement.

2.1.1 Continuity Theory (Atchley, 1989)

The continuity theory is a psychological theory of aging propounded by Achely in 1989. The theory explains the process of development in the mid and later lives of adults. In relation to retirement planning and decision, the continuity theory significantly proffers adequate gravitas in understanding retirement decisions, retirement transitions, and retirement satisfaction studies that ensue within this period (Von Bonsdorff, Shultz, Leskinen, & Tansky, 2009) as cited (Quick & Moen, 1998; Wang, 2007; Wang et al., 2008). According to this theory, as people transition from

middle to older adulthood, they tend to keep some personal interests, behaviors, and core values. Such interests being continued are exhibited through internal or external structures. In other words, the fundamental tenet of continuity theory is that middle-aged and older adults seek to preserve and maintain current internal and external structures when making adaptive decisions and that they prefer to achieve this goal by using continuity (i.e., using tried-and-true methods in tried-and-true contexts of life) (Atchley, 1989). The continuity theory contends that adults are compelled to employ continuity as their main adaptation strategy for coping with changes brought on by natural aging in their middle and later years by the weight of their past experiences. People who are adjusting to natural aging are inclined and motivated toward both inner psychological continuity and external continuity of social conduct and conditions as a result of both their own evaluations and demands from external or social interaction. According to continuity theory, internal and external continuity are both strong adaptation strategies that are backed by both personal choice and social punishments. As can be seen from the discourse, there are two pillars of continuity theory. Internal and external factors or strategies employed by individuals in the middle and adulthood stages of normal aging. These two categories ensure coherence and understanding of the theory as well as its applicability in the current study. According to Atchley (1989), “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 which requires memory” Internal continuity is a healthy ability to perceive how inner change is related to one's past and how one's past supports, and justifies their current selves (Lieberman & Tobin, 1983). For many valid reasons, internal consistency is valued. Since internal continuity is a crucial component of individual mastery and competence, people first believe that it provides the basis for sound daily decision-making. The consistency of cognitive

information, for instance, has a substantial impact on a person's ability to understand and anticipate events. It is impossible to anticipate the future without long-lasting cognitive comprehension. To be a master, one must be competent. A sense of ego integrity also requires internal continuity. The significance of having a sense of one's own history and accepting that path to one's feeling of ego integrity was underlined by Erikson et al, (1986). To conclude that one's life has integrity, two crucial conditions must be met: consistency and linkage amid change over time. The likelihood that a person will likewise believe that their life is honorable rises when they believe that there has been long-term internal continuity as opposed to discontinuity.

A recalled framework of social and physical surroundings, role relationships, and activities is used to define external continuity. It is easier to be and act in familiar places, use familiar abilities, and communicate with familiar people. These factors all contribute to perceptions of external continuity. People frequently visit social and physical settings, where they behave in ways that are distinctively characteristic of who they are as people (Gutmann, 1987). Therefore, external continuity refers to the continuity of a network of connections and external actions. This is in tandem with Quick and Moen (1998 cited in Von Bonsdorff et al., 2009) who argued that the Continuity Theory of Aging perceives retirement as not a stressful disruption but rather as a chance to maintain a particular lifestyle and social relationships. The idea is that after being deeply involved in their profession, people will want to preserve their daily routines by engaging in activities they consider to be very important. The amount of continuity that a person assigns to his or her life can be divided into three categories: optimal continuity, too much continuity, and too little continuity. Too little continuity means life appears too random to the individual. Such individuals are unable to predict life or the future as the individuals lack mastery over life circumstances. Optimal continuity depicts someone who perceives the rate and degree of change

as being in line with personal preferences and social demands and well within their capacity to cope. There is not enough variety to make life interesting when there is an excessive amount of continuity.

This helps to promote identity preservation among older people and also give them that sense of control as they disengage from work. According to this theory, individuals who were inactive during their mid-adult life will not change to become active in their older adult life. On the other hand, those who were active during their youthful age will continue to be active in their older adulthood. This may explain why near-retirees who are seen as hard-working and have been involved at work may seek contract extensions after their mandatory retirement in order to continue being active or engage in bridge employment (Wang et al., 2008). This, however, does not suggest that as people age, they do not change, they however adapt or adjust to meet their current capacity so that their identity is maintained (Kaufman, 1986, as cited by Nimrod & Kleiber, 2007). Continuity theory has four major constructs; internal structure, external structure, goal setting, and maintaining adaptive capacity. As people grow, they set priorities. They then work at attaining these set goals by investing resources in them. People who view their retirement as a continuation of life invest adequate resources to enable them to live comfortable lives so they find it easy to adjust to their older adult life and pursue new desired interests especially when they finally retire.

Henkens and Solinge (2014) conducted a study using continuity theory as the basis, observed that while work values remained stable for some workers, others experienced changes in their values as they aged. In relation to stability in the continuity theory, Leung et al. (2014) study of self-perceptions of aging and perceived barriers to engagement in leisure activities among older adults established that those who maintained a sense of continuity in their self-perceptions of aging were more likely to engage in leisure activities, while those who experienced changes in their self-

perceptions were more likely to perceive barriers to engagement. Moreover, Rutter et al. (2018). used continuity theory to investigate the factors that influence continuity of leisure participation in older adults and the results revealed that attitudes toward leisure, self-efficacy, and social support all played a role in maintaining continuity of leisure participation over time

The continuity theory cannot be considered a perfect theory as some criticism can be leveled against the theory. Being able to make wise decisions regarding one's life is made possible by one's internal structure. However, regarding internal structures, the theory makes the supposition that everyone is capable of remembering and making wise decisions without considering individual variations. This however does not allow for understanding the transitional behavior of people who are impaired as healthy people are the main sample of the theory.

2.1.2 Integrity Versus Despair Theory (Erik Erickson 1982)

The Integrity Versus Despair Theory is a stage of psychosocial development proposed by Erik Erikson in his theory of psychosocial development. This stage occurs during late adulthood and is characterized by the conflict between integrity and despair. The stage is also known as the eighth and final stage of Erikson's theory of psychosocial development. The integrity versus despair stage is marked by an individual's assessment of their life, their accomplishments, and their overall sense of self-worth. At this development stage, people reflect on the life they have lived and come away with either a sense of fulfillment from a life well lived or a sense of regret and despair over a life misspent. At this final stage, these senior citizens find meaning in their lives for their accomplishments throughout their lives and accept that which did not go well as hoped. Older people gain wisdom in their late life by completing this development stage

According to Erikson (1982), during this stage, individuals reflect on their life and contemplate their legacy which has to do with assessing their achievements, relationships, and experiences in life. The individual's ability to look back on their life with a sense of accomplishment and satisfaction determines they achieve integrity, and feels despair when the individual feel his life has been misspent and cannot count any achievement. The Integrity Versus Despair Theory is a critical stage of development, as it represents the culmination of all the previous stages of psychosocial development. According to Erikson (1982), when individual successfully navigate through the early stages, they are better equipped to achieve integrity during the final stage.

One of the key components of the Integrity Versus Despair Theory is the concept of ego integrity. According to Erikson, ego integrity is the sense of wholeness and completeness an individual experiences when they have successfully navigated the previous stages of development. Ego integrity is marked by a sense of satisfaction with one's life, a feeling of inner peace, and an understanding of one's place in the world.

Conversely, the opposite of ego integrity is despair. Despair occurs when an individual is unable to come to terms with their life's accomplishments and feels a sense of regret, bitterness, or despair. Erikson argued that if an individual is unable to achieve ego integrity during the final stage, they will experience despair, which may lead to feelings of hopelessness, depression, or a sense of defeat. To achieve ego integrity during the final stage of development, Erikson proposed that individuals should engage in a process of reminiscence. Reminiscence involves reflecting on one's life experiences, relationships, and accomplishments. This process can involve talking with others, writing, or simply thinking about one's life. Through reminiscence, individuals can gain a better understanding of themselves and their place in the world.

Erikson also argued that the achievement of ego integrity depends on the support and understanding of others. During the final stage of development, individuals require emotional support, validation, and encouragement from others to achieve a sense of integrity.

The Integrity Versus Despair Theory has important implications for social work practice. Social workers who work with older adults should be aware of the challenges and opportunities presented by the final stage of development. Social workers should encourage older adults to engage in activities that promote a sense of accomplishment and self-worth. Additionally, social workers should work to create an environment that fosters emotional support, validation, and encouragement for older adults.

For example Graham, Kim and Shim (2019) conducted a study on the relationship between integrity, despair and depression among older adult and observed that older adults who experienced more despair were more likely to report symptoms of depression, while those who had a greater sense of integrity reported fewer symptoms of depression. Equally, MacLeod and Moore (2019) used Integrity versus Despair to examine the narrative processes involved in constructing a life review. The study found that older adults who engaged in a life review process that emphasized integrity and a sense of accomplishment reported higher levels of ego integrity, while those who focused on regret and despair reported lower levels of ego integrity.

In conclusion, the Integrity Versus Despair Theory proposed by Erik Erikson in 1982 is an essential component of his theory of psychosocial development. This final stage of development is characterized by the conflict between ego integrity and despair, and the achievement of ego integrity is dependent on an individual's ability to come to terms with their life experiences and relationships. The Integrity Versus Despair Theory has important implications for social work practice, as it highlights the importance of emotional support, validation, and encouragement for

older adults during this critical stage of development. In relation to this study individuals who have achieved great heights in their career and satisfied will take measures towards their retirement preparations knowing that he or she has lived a worthy life. This should make transition into retirement s struggle free events. Conversely individuals who could not or have not yet attained their set goal in their career should perhaps feel despairs which is likely to disrupt their retirement preparedness.

2.2 Review of Related Studies

This section reviews some research and academic works relevant to the objectives of this study. Areas reviewed include the relationship between career satisfaction and retirement preparedness, attitude towards retirement, retirement adjustment, retirement decisions and others.

2.2.1. The Relationship Between Career Satisfaction and Retirement Preparedness

Agbodeka (2018) explored issues related to retirement preparedness of ordained presbyterian ministers of Ghana. The population for the study were priest who had a maximum of ten years to retire from priesthood, priest who had already retired within five years as of the time of the research and a few people who were in top management position. At the end of the study it was found that priest who prepare adequately for their retirement adjusts well to their retirement confirming studies conducted by Dannii (2013) among Hong Kong Chinese retirees.

Noone, O'Loughlin and Kendig, (2013) in their study to examine the preparedness to retirement of aging baby boomer population in Australian also found that voluntary retirees were more

prepared compared to those who had to proceed on involuntary retirement owing to lack of preparedness.

Morgan (2017) conducted a systematic review on career satisfaction and retirement preparedness with the intention of identifying factors that influence retirement preparedness. He also examined whether there is a relationship between career satisfaction and retirement preparedness. Reviewing and synthesizing 28 articles qualitatively, the researchers concluded that there is a positive relationship between career satisfaction and retirement preparedness. Individuals who are satisfied with their careers are more likely to engage in retirement planning and have higher levels of retirement preparedness. The study also identified several factors that influence retirement preparedness, including financial factors, social support, and health status. The study also highlights the importance of financial factors, social support, and health status in retirement preparedness. The findings of the study have implications for individuals, employers, and policymakers who are interested in promoting retirement preparedness.

James and Curl (2019) conducted research titled 'Retirement Readiness, career satisfaction, and Well-being in later life' with the aim of identifying factors that contribute to retirement readiness and determining whether there is a relationship between retirement readiness, career satisfaction, and well-being in later life. The study employed a longitudinal design with 3,170 samples who were aged 50 years and above. The data were analyzed through a regression which revealed that there is a positive relationship between career satisfaction and well-being as well as a positive relationship between retirement readiness and career satisfaction. This outcome implied that Individuals who are more retirement ready are more likely to report higher levels of career satisfaction and well-being. Additionally, career satisfaction partially mediated the relationship between retirement readiness and well-being.

The impact of career satisfaction on retirement preparedness was carried out by Lineweaver (2016) using data from National Financial Capability Study which was a survey study. In all, there are 1920, samples in the study. The data was analyzed using a regression test which revealed that career satisfaction is positively associated with retirement preparedness. Individuals who are more satisfied with their careers are more likely to engage in retirement planning and to have higher levels of retirement preparedness. The study also found that the relationship between career satisfaction and retirement preparedness is partially mediated by financial factors.

Armstrong (2013) examined Career satisfaction and retirement planning specifically interested in how career satisfaction is positively associated with retirement planning and whether the relationship is mediated by demographic and financial factors. With such an aim, the study used a sample of 1,181 individuals who were not retired and who had complete data on career satisfaction, retirement planning, and demographic and financial factors. In terms of analysis, the study used regression analysis. The results showed that career satisfaction is positively associated with retirement planning. Individuals who are more satisfied with their careers are more likely to engage in retirement planning. The study also found that the relationship between career satisfaction and retirement planning is partially mediated by financial factors, such as income and net worth. The study's use of a nationally representative dataset and regression analysis provides a robust methodological approach for examining the relationship between career satisfaction and retirement planning.

Also, on the relationship between career satisfaction and retirement preparedness, Diaz and Velasco (2018) undertook a study entitled, 'Career Satisfaction and retirement planning with evidence from a panel study. The data from the panel studies were used to test the relationship between career satisfaction and retirement planning as well as whether changes in career

satisfaction were associated with changes in retirement planning. The authors used data from the Panel Study of Income Dynamics (PSID), a nationally representative panel study of individuals and families in the United States. The sample included 1,118 individuals who were employed in 2005 and who provided data on career satisfaction and retirement planning in 2005 and 2011. As a result, the researchers controlled for the age analyzing the data with regression test. It was revealed that changes in career satisfaction are positively associated with changes in retirement planning. Individuals who experience an increase in career satisfaction over time are more likely to engage in retirement planning, while those who experience a decrease in career satisfaction are less likely to engage in retirement planning. Again, the results provide evidence that changes in career satisfaction are important predictors of changes in retirement planning

Social Support and Retirement Preparedness Research has shown that social support can have a positive impact on retirement preparedness. A study by Xing and Gerstein (2017) found that individuals who receive social support tend to have higher levels of retirement savings than those who do not. The study also found that social support can be particularly beneficial for individuals who lack financial resources or knowledge about retirement planning. Social support can provide individuals with information and resources to help them make informed decisions about retirement planning. For instance, social support can help individuals understand retirement savings options, investment strategies, and other important aspects of retirement planning (Lusardi & Mitchell, 2011). Moreover, social support can help individuals cope with the emotional challenges of retirement. Retirement can be a major life change that can leave individuals feeling isolated and disconnected from their former work colleagues and professional networks. Social support can provide a sense of connection and belonging, which can help individuals adjust to retirement more successfully (Kim & Moen, 2002).

Homeownership and Retirement Preparedness Research has shown that homeownership can have a positive impact on retirement preparedness. A study by Munnell, Webb, and Hou (2016) found that homeowners have higher net worth and retirement savings than renters. The study also found that homeowners are more likely to have retirement income from sources other than Social Security. Homeownership can provide a stable and predictable housing cost, which can be particularly valuable in retirement when income may be limited. Owning a house outright or having a low mortgage balance can also free up additional income to be used for other expenses in retirement (Agarwal et al., 2016). Moreover, homeownership can also provide a sense of security and peace of mind in retirement. Homeowners can feel more in control of their housing situation, and they may have fewer worries about eviction or displacement than renters (Gallagher et al., 2018). However, homeownership is not a guarantee of retirement preparedness. Homeowners who have not paid off their mortgage may face significant housing costs in retirement, which can impact their ability to save for other expenses. Homeowners who have experienced a decline in their home value or who live in areas with declining home values may also face challenges in retirement preparedness (Munnell et al., 2016).

2.2.2 Attitudes Towards Retirement

Franca (2004) examined the similarities and differences in the attitudes towards retirement among individualistic cultures and collectivist cultures. Participants in the study were top executives from commercial sectors, industrial sectors and government and non-governmental organizations. A total of 517 executives participated in the study with 291 of them being Brazilians and 226 New Zealanders. Brazilians are predominantly collectivist per their culture and the New

Zealanders are predominantly individualistic. In examining the two cultures namely individualism and collectivism, the participants evaluated their country's quality of life, their work values, their family and social relationship per their attitude to retirement. After the study, it was found that participants who were positively influenced by their family and society had a higher positive attitude toward the gains in retirement which strongly supported the collectivist culture of the Brazilians. Brazilians were also seen to have a more negative attitude towards retirement as was predicted by the poor quality of life in the Country. In planning for retirement, it emerged that New Zealanders were likelier than the Brazilians to plan for their retirements. Gender, age, proximity to retirement, and income were also examined to find their relation to retirement planning. Males placed more value on the loss of status associated with retirement whereas females did not, and males were more likely than females to engage in financial planning. It was also found that individuals who had more years to their retirement had more negative expectations of life after retirement compared to those who were approximately closer to their mandatory retirement. The researcher also found that young workers had a negative attitude toward retirement because they were more worried about their future finances compared to the older workers. These younger workers who were defined to be within the 40 to 49years also placed much importance on saving towards their retirement and providing for their children and other family members compared to the older workers who were above 60years

Projecting this finding to the Ghanaian culture will be inappropriate since attitudes to retirement is influenced by different factors hence it will not be fair to project the findings of a study done in the Western world which is predominantly individualistic by culture to Ghana's collectivist state.

Mutran et al. (1997) examined factors that influence people's attitudes toward retirement. The participants for the study were older employees between the ages of 58years to 64years in

Raleigh-Durham-Chapel Hill, North Carolina, Metropolitan area. The participants were made up of retirees and full-time employees. The study adopted a longitudinal design as it interviewed the research participants in 1992 and traced these same participants in 1994 for the next reinterview. The participants were diverse, in that they were from different occupational or industrial backgrounds. In the first part of the data collection, a direct measure of participants' attitudes towards retirement was taken since at the time all of them were in full-time work. The second level of the survey which was conducted in 1994 among the same respondents measured post-retirement attitudes towards retirement. The researchers found that among these variables, education, income, and occupation, only income among the three variables influences attitude towards retirement. Also, married employees and employees who expected to receive pension during their retirement were more positive about retirement. At the end of the study, the findings suggested that retirement planning programs, self-esteem, and pensions eligibility have a positive effect on attitudes toward retirement, and also the ability to strengthen the self-worth of retirees will give them satisfaction in their retirement. This study can also not be applicable to the Ghanaian Society due to the cultural differences which influence attitude formation.

2.2.3 Retirement Adjustment

With the aim of identifying factors that affect adjustment to retirement among retirees, Fadila and Alam, (2016) conducted a study among elderly people in Egypt. The study was conducted at the Nasser Bank, El Ashly Bank, faculty of commerce, Dakahlia Governorate, and Medicine, Science and Veterinary affiliated to Mansoura University. The participants for the study were older persons who had retired for over a year or more. The researchers used a cross-sectional

design in their study. The researchers developed self-administered questionnaires to explore demographic variables such as gender, age, level of education, marital status, and others. They also explored job characteristics in terms of the type of job, job condition, job experience, place of work, number of years since retirement and preparation for retirement. The retirement adjustment scale by Wells et al. (200) was used to assess the participant's adjustment to their retirement. Leung and Earl's (2012) retirement resources inventory was used to assess participant's resources which are relevant to one's well-being at retirement.

The study found that there was a significant relationship between adjustment to retirement and gender. Older males adjusted better to retirement compared to females. The researchers explained this as a result of the differences in socialization processes, social roles, and cultural expectations which spells out the gender differences. This finding confirms studies by Isaksson and Johansson (2000) that males are more satisfied in their retirement than females.

Concerning the level of education, the study revealed a better association with adjustment to retirement. This supports a study conducted in Ghana by Asamoah (2012) which found that educational backgrounds influence a respondent's preparedness and adjustment to retirement. Asamoah (2012) went further to add that the higher one's educational level is, the better the job prospects the individual stands to gain which leads to a higher income level and possibly a higher saving habit. Physical resources such as monetary resources, and good health proved a significant relationship with retirement adjustment. Also, social resource factors such as participants participation in social activities; mental capacity resources such as positive emotions and emotional intelligence; and cognitive resources and abilities in terms of problem-solving skills memory, learning ability, and processing speed emerged as having a significant relationship with adjustment to retirement.

2.2.4 Retirement Decisions

In a quantitative cross-sectional survey by Salifu et al. (2021) to determine whether demographic characteristics of University teachers were associated with their post-retirement employment decision, a study was conducted among a population of near-retirees from 20 public universities in Ghana. These near-retirees were left with a maximum of 5 years to go on their mandatory retirement. The study looked at the effect of demographic factors (such as gender and marital status, and other factors such as kind of university, rank, level of involvement in university activities, and if one had health challenges) on the participant's post-retirement employment decision. The sampling of participants was done in two stages, in the first stage, public universities in Ghana were grouped among their areas of dominance in terms of Applied Science, Science, and Humanities. In the second stage, 305 participants were randomly selected from among 895 university teachers who were equally within reach. For this study, the researchers designed a scale called Post Retirement Employment Decisions Questionnaire (PREDQ). Face validity was conducted to ensure the instrument was valid and the items on it effectively met the objectives of the study. Out of the 305 questionnaires sent out to the respondents, 235 of the questionnaires were completed and submitted. SPSS was used to analyze the data collected. Findings from this study show that demographic factors such as gender, age, marital status, and family size were significantly associated with their decision to retire.

Female teachers were optimistic that they would accept or seek a post-retirement contract with the institutions they work in as compared to their male counterparts. Divorced teachers, compared to single, and widow teachers were more resolute to accept the decision to continue work post their retirement in their current institutions. Teachers with more than four number of

dependents compared to a teacher who had less than four numbers of dependents resolved they would either seek or accept to continue work after their retirement. It was also found that university teachers who were highly involved in their work had a high tendency to request contracts after their retirement. On the other hand, the teacher's ranks, and health status did not have a significant effect on their decision to either seek or accept a contract to continue working in the university after their retirement. This study also buttressed the assertion that demographic characteristics of employees significantly influenced their attitude and behavior at work. It was also found that teachers in the predominantly science universities were less likely to seek or accept contracts post-retirement compared to teachers from the humanities-dominated universities. These findings cannot be generalized to the employees of the Local Government Service since the sample used in this study are all educated. It will therefore be inappropriate to infer these findings to local Government employees who are not of the same rank in terms of the level of education of the University teachers, and as said by Fadila and Alam, (2016) "education is the cornerstone for a better adjustment"

Factors that predict retirement readiness was examined by De los santo, Labrague & Milla, (2020), the results of their research showed that happiness was an indicator of the retirement readiness. The results further showed that happiness in terms of the financial status of the respondent was crucial in the retirement planning.

Ang, Chen, Mehta (2022) conducted a study on retirement experience, retirement satisfaction and life satisfaction of baby boomers. The sample size was 103 Singaporean baby boomer retirees. The results of the study revealed that, retirement satisfaction correlated positively with life satisfaction. Pinquart and Schindler (2007) also found a positive relationship between

life satisfaction and retirement planning when assessing the relationship between life satisfaction and retirement planning.

2.2.5 Retirement Confidence

Kim et al. (2005) examined factors related to retirement confidence among employees in America. A total of 1,002 employees responded to the survey. Participants' retirement confidence was measured against their anticipation and preparedness for retirement (proximity to retirement, retirement fund calculation, retirement saving amount, confidence in government programs and workplace, and financial education and advice) and their characteristics (gender, race, education level, marital status, financial dependence, household income, health and employee contribution at work) At the end of the study, it was observed that participants who were better prepared for their retirement were more confident in their retirement.

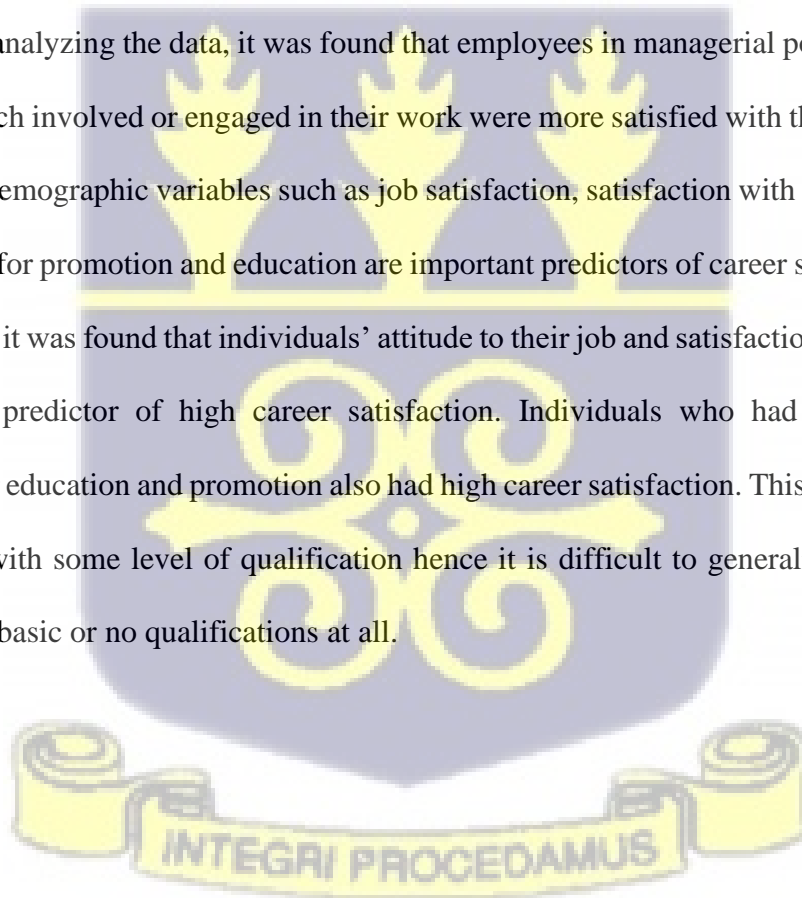
2.2.6 Factors that Affect Career Satisfaction

Testing how career satisfaction and life satisfaction associate, Hagmaier et al. (2018) conducted two longitudinal studies (across time and within time study) to ascertain if and how the experience of career satisfaction affects life satisfaction. between the variables. The population for the study was 1,200 professionals who had completed their Master's degree programs from different universities in Germany and had completed their final exam in 1999. In this study, the sample for the study were participants who had responded to the questionnaires in 2006, 2008, and 2011 and who within the period' were professionals working in different formal work domains.

The final sample size for the study was 517 people which comprised 381 males and 136 females. The German version of the Career Satisfaction Scale by Spurk et al. (2018) was used in collecting the data on the participant's career satisfaction. The scale comprised 5 items, it is a 5point rating scale from 1(not at all) to 5(very much). Life satisfaction was measured with the German version of the Satisfaction with Life Scale by Diener et al (1985). Results from this longitudinal study revealed that career satisfaction and life satisfaction correlate both within and across time. The result supports the top-down approach which states that an individual with high life satisfaction will also experience career satisfaction. This person will have a more positive attitude to work compared to a person who has lower job satisfaction. The study limitation is that, both tests were conducted in Germany which makes it difficult to generalize it to other cultural contexts especially because life satisfaction differs among different cultures, for instance, based on culture, Ghanaians may be seen as collectivists by culture compared to Germans and Americans who are more individualistic per their culture.

A study conducted by Boštjančič and Petrovčič (2019) aimed at exploring whether job satisfaction and work engagement affect career satisfaction, and also to find out if some demographic factors are important predictors of career satisfaction. The study was conducted among employees of Slovakian Universities. Of the 26 universities in Ljubljana, 18 acknowledged participating in the study. 1,168 employees participated in the study, among them were 481 men and 650 women and while the remaining 37 number decided not to state their gender. The sample participants were made up of teachers or researchers, some professionals, and technical and contract workers. The Utrecht Work Engagement scale was used for the data collection, the scale is a 5point Likert scale. Participants who had a high score after filling the scale showed high employee engagement in the activities of the workplace.

The Career Satisfaction Scale (CSS) which has five items and ranges from 1 (strongly agree) to 5 (strongly disagree) was used to collect data on general progress which is targeted at achieving career goals. This study found that indeed job satisfaction and employee work engagement had a positive influence on career satisfaction. The job satisfaction Scale (JSS) was adopted out of the 15 number items on the original scale, 7 of them were included in the job satisfaction scale of this study. Following the agreement with management, 5 other factors were satisfaction with working hours, satisfaction with opportunities for high-quality teaching work, satisfaction with the faculty management, and satisfaction with the opportunities for international cooperation. Their job satisfaction scale had 12 items that measured participants' satisfaction with the various factors provided. After analyzing the data, it was found that employees in managerial positions, and those who were so much involved or engaged in their work were more satisfied with their careers. It was also found that demographic variables such as job satisfaction, satisfaction with coworkers, salary, and opportunity for promotion and education are important predictors of career satisfaction. Under job satisfaction, it was found that individuals' attitude to their job and satisfaction with co-workers was a positive predictor of high career satisfaction. Individuals who had satisfaction with opportunities for education and promotion also had high career satisfaction. This study was limited to only people with some level of qualification hence it is difficult to generalize this finding to employees with basic or no qualifications at all.



2.2.7 The Relationship Between Career Satisfaction and Life Satisfaction

Career satisfaction and life satisfaction have been subjected to empirical studies with different outcomes especially in relations to the strength of association. The association between the two variables vary in context, sample and sometime the design employed by the researchers.

Hagmaier, Abele and Goebel (2018) conducted a study on understanding the association between career satisfaction and life satisfaction using a three-point longitudinal design. The study lasted for five years and ended with 99 sample out of the initial 517 sample. The data was analyzed with cross lagged analysis and means of latent growth curve modelling. The results of the study revealed a significant positive relationship between life satisfaction and career satisfaction. The results also indicated that, the relationship between life satisfaction and career satisfaction is significant within time and across time. In examining a cohort of people over a period to ascertain the relationship between their career and life satisfaction, their study added insight to the literature and aids effective decision making. The study reported a common method bias as potential limitation since the study employed self-report measure.

Erdogan, Bauer, Truxilo and Mansfield (2012) conducted a study titled “Whistle while you work: A review of the life satisfaction literature”. One of the crucial variables of the study was life satisfaction. Predictors of life satisfaction were examined (such as quality of life, quality of nonwork life). Quality of life as a predictor was positively and significantly related to the life satisfaction. In the same vein, the quality of the nonwork life was also positively related to life satisfaction. Delving further into the study, it was realized that quality of life comprised of sub variables such as perceived job stress, career satisfaction and job satisfaction other variables including satisfaction with family, health and leisure all contribute uniquely to life satisfaction.

Even though this current study examines the relationship between career satisfaction and life satisfaction, it is equally important to review other studies which conjoin other variables which are tested in a single study.

Lounsbury, Park, Sundstrom, Williamson and Pemberton, (2004) pioneered a study with the title 'Personality, Career Satisfaction, and Life Satisfaction: Test of a Directional Mode'. The results revealed that career satisfaction is positively related to life satisfaction. The uniqueness of the study was the utilization of the structural equation for the data analysis.

The literature reviewed points to the same conclusion that there is a relationship between career satisfaction and life satisfaction. The studies that have been done established a positive relationship between the two variables. This inadvertently suggests that the career of individuals is important in so many ways. Career of people has an impact on their overall satisfaction in life which is important to organization.

2.3 Rationale of the Study

There were gaps in the empirical literature, particularly in terms of national, organizational, and the samples that were used. In relation to the national context, a lot of the study on retirement, life satisfaction and career satisfaction were done in Asia and European countries. A review on the studies revealed limited research work conducted in Africa and specifically Ghana. This makes the existing research work lack context relevance evidence when considering the Ghanaian context. This therefore made it necessary to conduct research on the relationship between career satisfaction, life satisfaction and retirement preparedness of near-retirees in the Ghanaian context.

This study has provided a contextual understanding on the study area and has also helped develop a theory on retirement preparedness.

In the context of the organization, the literature has barely been researched in the government sector specifically in the Local Government Service of Ghana. It was realised that staff of the Local Government do not have additional pension schemes beside the Social Security and National Insurance Trust (SSNIT) of Ghana. As such, there were no retirement preparations policies available to guide employees of the Service in planning towards their future life while in active work enjoying better condition of service.

In the provision of better condition of service while in active work, near-retirees may still feel frustrated when they fail to plan their retirement journey (Kim et al., 2005). Preparation towards retirements helps employees to gain some sense of control over life uncertainties at retirement by reducing their fears and anxieties on what may lie ahead (Beshears et al., 2011; Fadlon, Laird & Nielsen, 2016). On February 6, 2023, pensioners of Ghana protested against the government to exempt their pensions fund from the domestic Debt Exchange programme, with reason been that the program will negatively affect their livelihood. According to them, they had invested into this fund when they were in active service as a way of preparing towards their mandatory retirement, to enable them to continue to live comfortable lives at retirement with adequate financial reserves to take care of their health and not become burdensome to family (Ghanaweb.com, 2023)

Factors as health, Level of education (Shawn,1984), and level of income (Mutran et al., 1997) have been found to have a positive relationship with attitude toward retirement. Aside these factors which have been researched on frequently with regards to retirement, it is also relevant to examine other demographic factors as job position, present living quarters, social support, and if employee

have built before retirement and their effect on the retirement preparedness of the near-retirees of the Local Government Service of Ghana.

This study would highlight the importance of ensuring the development of career satisfaction and life satisfaction of employees of the Local Government Service. It would also abreast management of the Local Government Service on the importance of having retirement planning programs in place, which is aimed at prepping staff towards their retirement effective from their first day at work. Considering the breakdown of the family system and the financial challenges of retirees which are heightened by such factors as inflation, increased sicknesses and the increasing cost of medical care, preparing employees for their retirement would enable them to live a more satisfying life in society when they finally retire.

Also, not much work was found on the relationship between career satisfaction and retirement preparedness of near-retirees and between career satisfaction and life satisfaction (Hagmaier et al., 2018). Most of the studies on the subject were found in journals of Gerontology and aging and a few in the Organizational Psychology literature. In Ghana, studies have not looked at life satisfaction as a mediator between career satisfaction and retirement preparedness more specifically among the employees of the Local Government Service. Most of the existing studies on retirement that were found centered on retirement planning, financial implications of retirement, health of retirees and retirement adjustment. This made it difficult to admit that the factors measured in the early pieces of literatures were the only factors that could account for the retirement preparedness of employees and specifically among the near-retirees of the Local Government Service of Ghana. This therefore made it relevant to study such psychological factors as life satisfaction, and career satisfaction and their hypothesized relationship with retirement

preparedness which would benefit employers and employees to maintain high job performance though they near their retirement and also be psychologically ready for their mandatory retirement.

Lastly, this research would highlight the need to improve on factors that will enhance employee's life satisfaction and career satisfaction, and also promote retirement preparedness strategies which will help employees to better prepare and finally adjust well to their retirement, thus the need for this study.

2.4 Statement of Hypotheses

The following are being hypothesized bases on the analysis of the related research

- H1 There will be a significant positive relationship between career satisfaction and life satisfaction.
 - H2 There will be a significant positive relationship between career satisfaction and retirement preparedness of the near-retirees.
 - H3 There will be a significant positive relationship between life satisfaction and retirement preparedness of the near-retirees
 - H4 life satisfaction will mediate the relationship between career satisfaction and retirement preparedness.
 - H5 Demographic factors will have a relationship with retirement preparedness of near Retirees
- H5i Job position of staff will have a significant relationship with retirement preparedness

- H5ii Present living quarters of staff will have a significant relationship with retirement preparedness
- H5iii there will be a significant difference between staff who receive social support and staff who do not receive social support in relation to their retirement preparedness
- H5iv Staff who have built before retirement will have a positive relationship with retirement preparedness.

Hypothesized Model

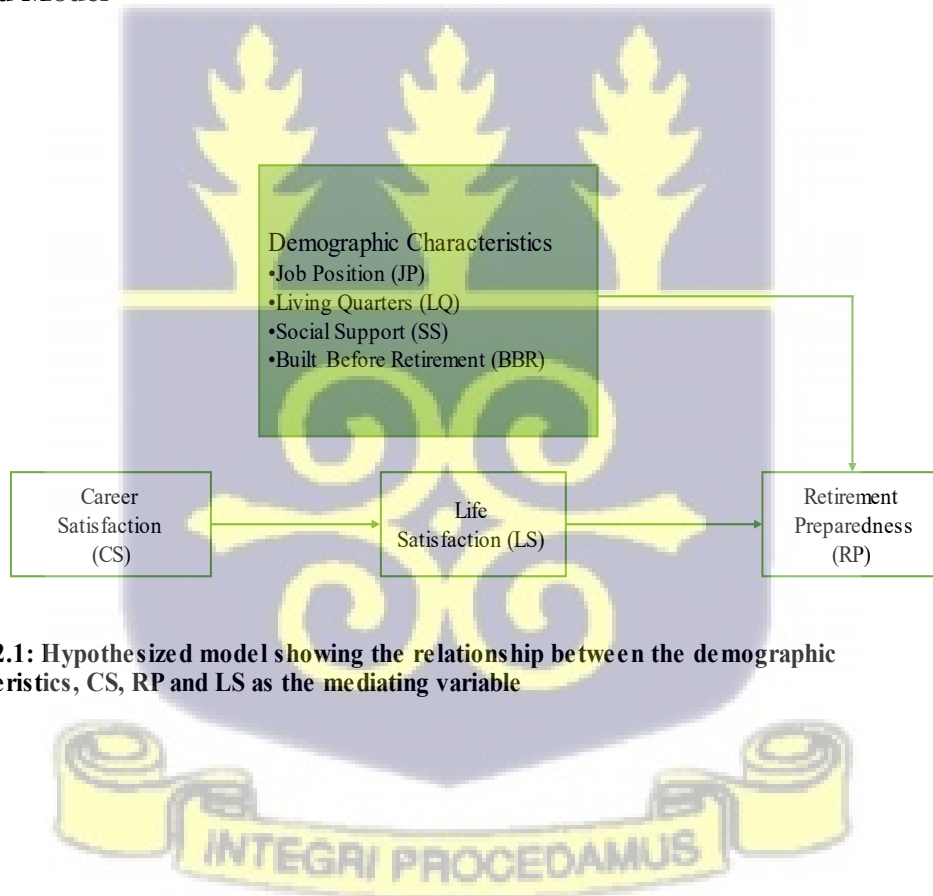


Figure 2.1: Hypothesized model showing the relationship between the demographic characteristics, CS, RP and LS as the mediating variable

2.5 Operational Definition of Terms

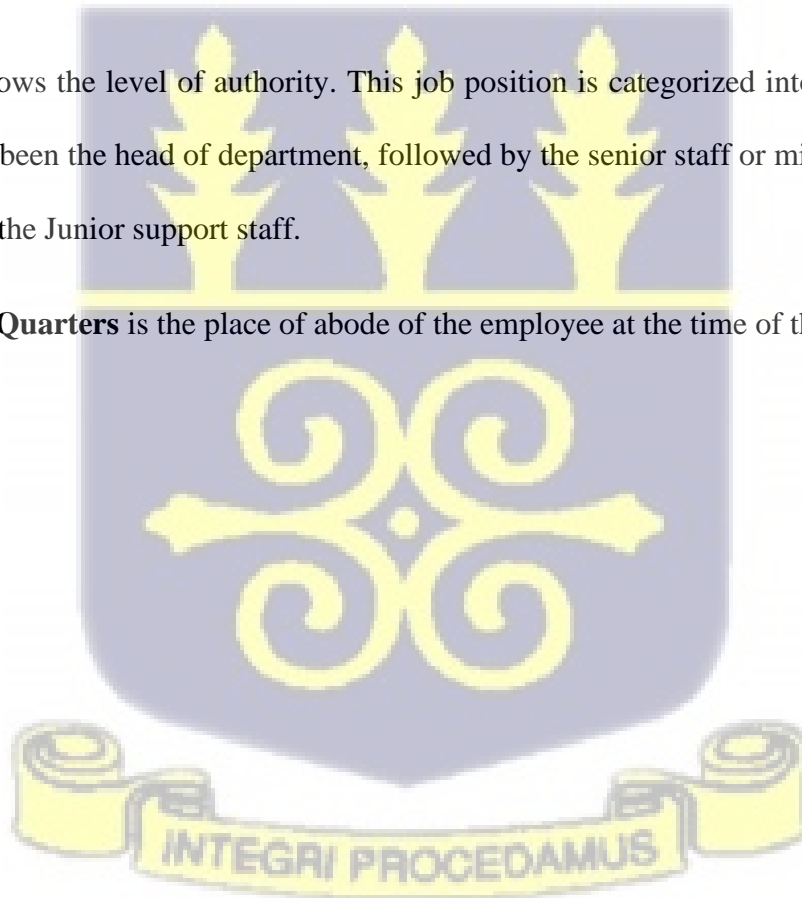
Retirement Preparedness is the psychological readiness of employees to go on their mandatory retirement without any feeling of despair.

Local Government Service often referred to as the Office of the Local government Service/ The Service/LGS is a Public Service institution established by the Local Government Service Act, 2003 (Act 656) which has been repealed and replaced with the Local Governance Act, 2016 (Act 936).

Near-Retirees is the cohort of employees in the Service who fall within the 55 to 59 age brackets at the time of this research.

Job Position shows the level of authority. This job position is categorized into three groups the highest position been the head of department, followed by the senior staff or middle management staff and finally the Junior support staff.

Present Living Quarters is the place of abode of the employee at the time of the study.



CHAPTER THREE

METHODOLOGY

3.0 Introduction

This section introduced the methodological processes which was followed in the data collection processes. The section also touched on the setting, approach, the population, design, sampling, sampling techniques and procedures, instrument, or data collection materials, proposed data analysis and ethical considerations used.

3.1 Research Setting

The research was carried out in the Local Government Service of Ghana. This setting was picked because of the massive employment opportunities it offers to Ghanaians nationwide. Currently, the Local Government Service has 16 Regional Coordinating Councils, 261 District Assemblies nationwide made up of 6 Metropolitan Assemblies, 109 Municipal Assemblies and 145 District Assemblies (MMDAs). The categorization into MMDAs is based on the population size and the level of development in the area of jurisdiction. These Regional Coordinating Councils and MMDAs are headed by representative of the President of Ghana and as such they are appointed by the President. These representatives are referred respectively as the Regional Minister, Metropolitan/Municipal/District Chief Executive (MMDCE) (similar to city Mayors in some countries) depending on their area of authority. The MMDAs also have administrative heads known as the Metropolitan/Municipal/District Coordinating Director who coordinates the affairs of the various departments in the districts Assembly. These Assemblies sees to the effective

management and administration of the decentralized local government systems. The MMDA's are mandated to collect revenue from their area of jurisdiction in terms of fees, fines, and tolls to undertake both physical and capital projects to develop the districts.

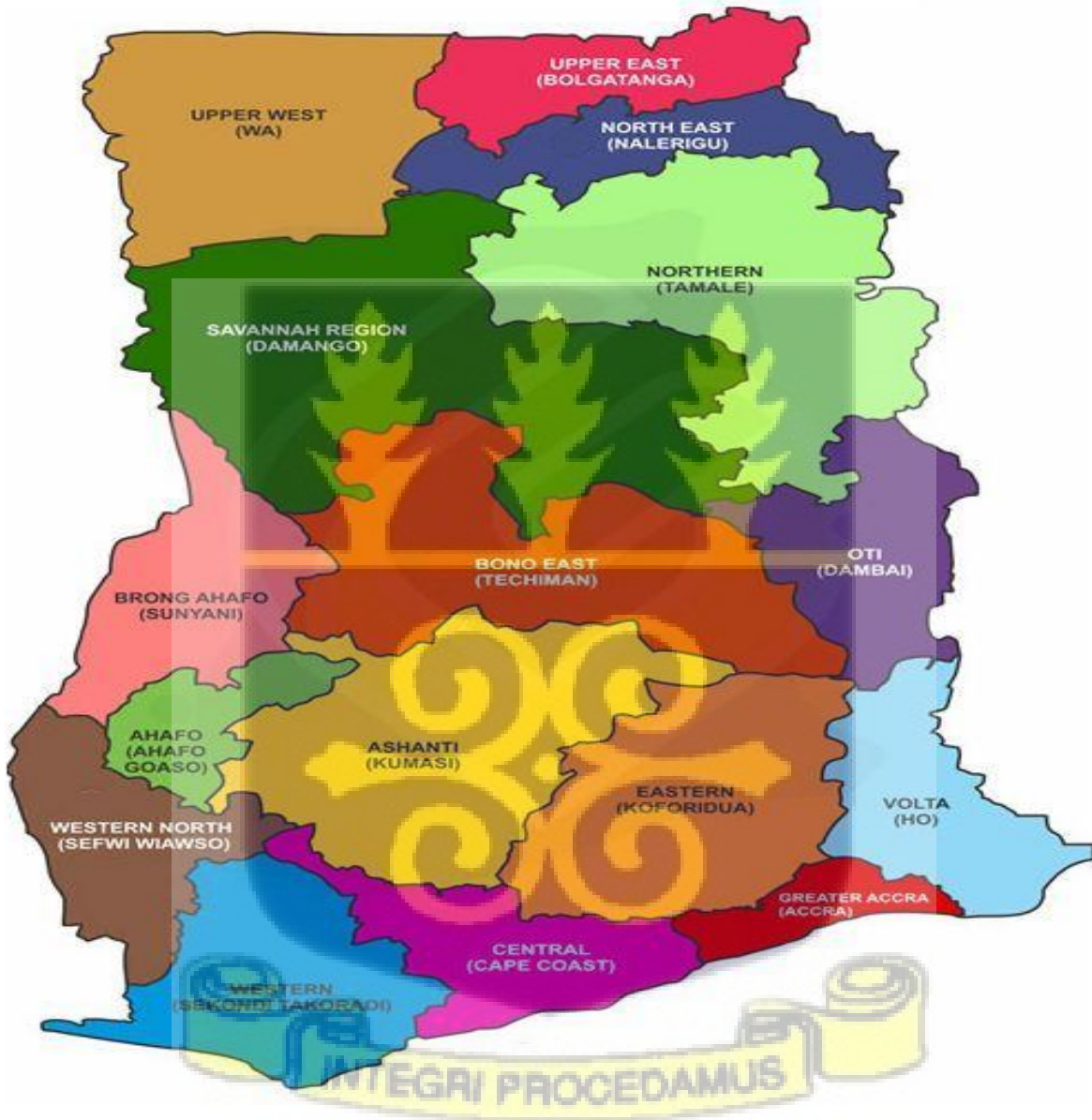


Figure 3.1: Map of Ghana showing the 16 Regions.

Table 3.1. Showing Number of MMDA's in each Region.

No.	Name of Region	Number of Metropolitan Assemblies	Number of Municipal Assemblies	Number of District Assemblies	Total No. of MMDA
1.	Upper East	-	3	12	15
2.	Upper West	-	4	7	11
3.	Northern Region	1	5	10	16
4.	Bono	-	5	7	12
5.	Ashanti	1	18	24	43
6.	Volta	-	6	12	18
7.	Western	1	8	5	14
8.	Eastern	-	13	20	33
9.	Central	1	7	14	22
10.	Oti	-	2	6	8
11.	Savanah	-	1	6	7
12.	Bono East	-	4	7	11
13.	Ahafo	-	3	3	6
14.	Western North	-	3	6	9
15.	North East	-	2	4	6
16.	Greater Accra	2	23	4	29
Total MMDA's		6	109	146	261

Source: Fieldwork (2022-2023)

3.2 Research Approach and Design

Quantitative research method was used to ascertain the associations as per the formulated hypothesis. This research method was used because it is highly structured and uses numerical approach in data analysis (Johnson, 2011). The appropriate design used was a cross-sectional survey design. The research involved the use of close-ended questionnaires in the data collection and statistical tools for the data analysis. A survey questionnaire was used to collect a self-report data on the demographics and satisfactions of the participants in terms of their life and career and how these variables related to their preparation towards their retirement. Since the survey questions were structured, it was easier to compare the level to which life satisfaction and career satisfaction influenced retirement preparedness of the near-retirees. This survey then helped in gathering data from participants from across the country which facilitated the generalization of the findings and made it possible for interpreting the study results objectively. The appropriateness of this design is tied to fact that the study examined the relationship between the stated variables.

3.3 Population of the Study

Employees of the Local Government Service formed the population for the study. From the information gathered from the Office of the Local Government service which is the head office of the Local Government Service, there were 34,624 employees as at the time of this research. Employees of the Local Government Service can be distinguished from each other in order of seniority, these employees can also be classified into groups such as; Heads of departments/Units, Senior staff/middle management staff and the Junior Support staff. The qualification for entry into

the Local Government Service's Senior Officer Level is a first degree. These Senior Officers through promotions and availability of vacancy may rise to become the head of the respective department they belong. Employees on the Junior level are those with certificates from HND and below. These Junior staff have the opportunity to upgrade themselves to the senior officer level upon acquisition of first-degree certificates.

3.4 Sample size and Sampling Technique:

The statistical techniques and procedures used to acquire the samples for this study from the population was sampling as referred by Maddison, Tarlow and Minka, (2014). For this study, sampling was done in a methodical manner and it ensured the inclusion of selected samples as defined (Neuman, 2011). This sampling technique had several advantages, including lowering the cost of conducting the study and providing a quick and effective way to acquire critical data in a short period of time. According to Fraenkel and Wallen, (2000), there is no clear definition for what constitutes an appropriate or sufficient sample size. The required number of a sample size is influenced by the type of analysis. However, a sample size should be large enough to allow the researcher to receive reasonable replies while spending a reasonable amount of time, energy, and finance. One employee within the expected age bracket was recruited from each of the 261 MMDAs and 16 RCC. A total of 277 near-retirees were recruited and as such were expected to participate in the study. This number exceeds the minimum required number of 66, (where $N > 50 + 8m$) when using Tabachnick and Fidell's (2007) rule of thumb for regression analysis. The participants for the study were selected using the purposive and convenience sampling technique. This is because the study was only interested in employees of the Local Government Service who

at the time of the study were between the ages of 55 to 59 years and as such were nearing their mandatory retirement. Convenience sampling techniques allowed for the inclusion of employees who were willing and available to participate in the study (Etikan, Alkassim & Abubakar, 2016). The study was carried out in all the 16 Regional Coordinating Councils and District Assemblies in Ghana.

3.5 Demographic Characteristics of Participants

Out of the one hundred sample of the study, 65 were males and 35 were females making 65% and 35% respectively. The data also showed that 87 participants were married, 5 were single, 4 were widowed and 4 were divorced constituting 87%, 5%, and 4% in the same order. The age of the participants was categorized into two, the minimum age category ranged from 55years to 57years and the maximum age category ranged from 58years to 59years. The average age of participant was 56.73 years with a standard deviation of 1.55years.

Regarding participant's job positions, participants who were Head of Departments constituted 57% whereas staff in the Senior/middle management positions were 29% and remaining 14% were in the Junior support position. Participants were asked of their present living quarters in reference to whether they were living in a government bungalow, in a rented quarter, or they were living in their own quarters. It was revealed that 35% were living in accommodation owned by the government, 34% were living in rented quarters and remaining 31% were living in accommodation owned by themselves.

In addition, participants were asked whether they receive social support and the source of the support if they receive. Interestingly 31% reported receiving support and 69% responded receiving no support. Participants who responded to receiving support were asked to state their sources of support which had 30% stating family as the source of support, 7% indicated friends as their source of support, and 5% each for organizations support source and ‘any other source’ respectively. The data again revealed that the quantum of participants who reported not receiving support reduced from 69% to 53% when the source of support was outlined.

Also, participants were asked whether they had built a place of abode before retirement or not. 77% of the participants reported in the affirmative whereas 23% indicated they had not built.

Table 3.2 . *Showing the demographic characteristics of Participants.*

Variable	Frequency	Percentage
Sex		
• Male	65	65
• Female	35	35
Age		
• 65-67	73	73
• 58-59	27	27
• Mean	56.37	-
• Standard Deviation	1.55	-

Marital Status

• Married	87	87
• Single	5	5
• Divorced	4	4
• Widow	4	4

Job Position

• Senior Staff	57	57
• Middle staff	29	29
• Junior Staff	14	14

Living Quarters

• Government	35	35
• Renting	34	34
• Owned	31	31

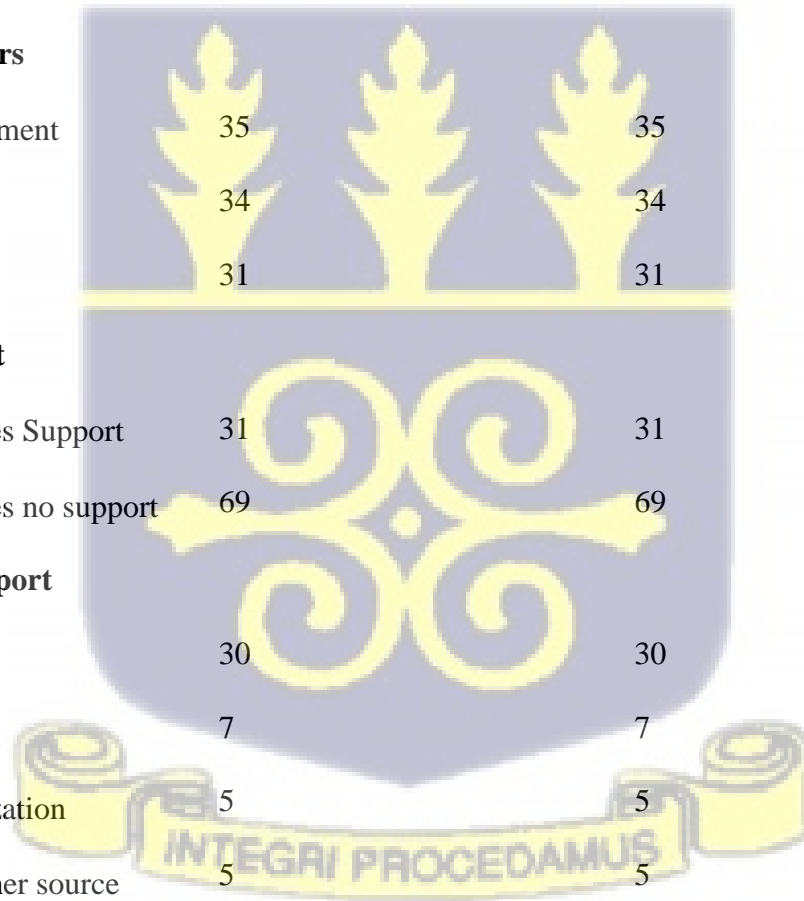
Social Support

• Receives Support	31	31
• Receives no support	69	69

Source of Support

• Family	30	30
• Friends	7	7
• Organization	5	5
• Any other source	5	5
• No Support	53	53

Built Before Retirement



• Yes	77	77
• No	23	23

Source: Field data (2022)

3.6 Procedure for Data Collection

Ethical clearance was sought from the Institutional Review Board of the University of Ghana. This research was only carried out after receiving a clearance from the Board. An introductory letter was requested from the Department of Psychology to the Office of the Head of Local Government Service (OHLGS) which is the head office of the LGS. This letter introduced the researcher and the research work to the Office and sought their consent to engage the near-retirees. Attached to the letter was copies of the research proposal, and the questionnaire for the research. After getting approval from the LGS a request was made to get the phone numbers of the Human Resource Managers of the 216 MMDA's. A phone call was made to Human Resource Managers individually to inform them about the research and to seek their consent and assistance in getting through to the near-retirees in their respective MMDA's to participate in the research work. Google forms were sent to the Human Resource Managers and also to individual near- retirees who were directly contacted through their WhatsApp handles. Follow-ups were made through text messages and phone calls to ensure the questionnaires were responded.

3.7 Instrument for Data Collection

Data for this study was collected using existing standardized scales with already established validity and reliability. Three different scales were adopted for this study. The Career Satisfaction

Scale (CSS) developed by (Greenhaus et al., 1990) the Life Satisfaction Scale (LSS) by Diener et al., (2015), and the Retirement Preparedness Scale (RPS) by Lee and Law (2004). The questionnaire had four sections ranging from section A- section D.

The first section (Section A) consisted of the general demographic information questions which included; age, sex (male, female), marital status (single, married, separated, or widowed), job position (Head of department/Unit, Senior/Middle Management Staff, or Junior Support), Present Living Quarters (Government Quarters, Rented Quarters, Mortgaged Quarters, or Owned Quarters), Social Support (Receive Social Support or Do Not Receive Social Support), Source of Social Support (Family, Friends, Organization, Any Other Source or No Support) and lastly if Built Before Retirement, (Built, and Not Built).

The second section (Section B) of the questionnaire was the Life Satisfaction Scale, the LSS had 5 items with a 7-Point Likert scale which ranged from 1(Strongly Satisfied) to 7(Strongly Dissatisfied) and a Cronbach alpha of .92. Some of the items on the scale read as “In most ways, my life is close to my ideal.” “and “If I could live my life over, I would change almost nothing”

The third section (Section C) consisted of the Career Satisfaction Scale (CSS). The career satisfaction scale was a 5-itemized scale with a rating which ranged from 1 (not at all satisfied) to 5 (very much satisfied). The scale has a Cronbach’s alpha of .88 some of the items on the scale read “*I am satisfied with the success I have achieved in my career* “and “*I am satisfied with the success I have achieved in my career* “.

The final part of the questionnaire was made of the Retirement preparedness Scale which is composed of 24 items, with a 5-Point Likert scale and internal consistency of .90. The retirement preparation scale is a multidimensional scale with four subscales including financial decision

items, lifestyle, psychosocial and Health with each subscale consisting of 6 items. Some of the items on the scale read as ‘I’ve thought a lot about my future finances’ and “I only eat foods that will benefit my long-term health.”

3.8 Ethical Consideration

The American Psychological Association has outlined various ethics that researchers should comply with when conducting a study. According to Mouton (2016), ethical choice in research involves a compromise that should exist between the interest of the researcher and the rights of the understudied. Based on this, the respondent’s rights to anonymity and privacy were assured. The participants were given a brief on the background of the study. Before filling out the questionnaires, they were guaranteed the confidentiality of the information they were going to provide and were also informed that there were no right or wrong responses to a question

In the use of Google Forms to solicit responses from the participants, the participants assented to participate in the research by ticking the “Yes box” or “No box “to decline. This was done before commencement of the survey questions.

The underlisted ethical issues were the guiding principles that were adhered to.

3.8.1 Confidentiality and Privacy

Participants privacy and confidentiality was upheld. In ensuring this, the scale used in gathering the data did not require for biodata of the respondents. Likewise, their regional location

nor District Assembly of work was required when filling out the form. Participants were allowed to answer the questionnaire at any place of their convenience; be it their home or place of work. Google Form which is an electronic means of reaching out and filling out the questionnaire was the most encouraged in order to ensure people's privacy with information been provided.

3.8.2 Risk and Benefits

At the beginning of the research, the research objectives were made clear to the participants. The research participants were not assured of any financial rewards nor any other forms of rewards since none of a sort existed. The study did not also have a direct benefit to the research participant who are the near-retirees of the Local Government Service. However, the findings would benefit the Local Government Service in terms of improving employee's life satisfaction, career satisfaction and their retirement preparedness if the recommendations proposed are carried out by the Service. The findings also led to the proposal of a retirement policy which will benefit both the young and the future near-retirees directly. Considering the health and safety of participants and researcher at the time of the research where covid-19 virus still lingered, the use of the google form was most encouraged. This reduced the personal contacts reducing the risk of participants and researcher contracting the virus, and also it helped to ensure the Covid-19 safety protocols were followed.



3.9 Pilot Study

To evaluate the viability of the study's technique which is crucial in a research work, a pilot study which is a small-scale feasibility study that sought to assess a few of the methods expected for a larger, more in-depth, or confirmatory investigation (Arain, Campbell, Cooper & Lancaster, 2010). was conducted. The pilot study conducted in essence helped to prevent the occurrence of serious defect in this costly and time-consuming investigation. The objective of conducting the pilot study with a representative sample of the main population of the study was to gather adequate knowledge of the suggested methodologies as mentioned by Polit & Beck, 2017 and to have confidence that the instruments employed for the quantitative assessment was trustworthy (Hair et al., 2011).

A sample size of 14 participant from District Assemblies within the Greater Accra and Eastern Region was used for the pilot study. This number surpassed the minimum sample size of 13 recommended by Saunders et al. (2016). The sample consisted of 9 males and 5 females. These participants were between age 53 – 59. The participants were contacted individually and handed print out questionnaires to respond to. Three scales were used in the pilot study. These scales were the life satisfaction scale, career satisfaction scale and the retirement preparedness scale. The life satisfaction scale and the career satisfaction scale both had 5 items each while the retirement preparedness scale consisted of 24 items. When tested for their internal consistencies, the life satisfaction scale had a Cronbach alpha of .785, career satisfaction scale had a Cronbach alpha of .909 and retirement preparedness scale had a Cronbach alpha of .789. All these values pointed to the acceptance of the scales as reliable as Pallant (2016) suggested that a minimum threshold of 0.7 be accepted as reliable.

Table 3.3. *Questionnaire Items and their Reliability Coefficients*

Variable	No Items	Sample	Cronbach Alpha
Life satisfaction scale	5	14	.785
Career satisfaction Scale	5	14	.909
Retirement Preparedness scale	24	14	.789

Source: Field survey (2022).

3.10 Main Study

Upon a successful completion of the pilot study, the main data collection was undertaken. New participants were sampled for the main work. A total of 70 printed-out questionnaires were distributed to the MMDAs in the Greater Accra, Eastern, and Savannah Regions. The RCCs and remaining MMDAs were sent electronic copies of the questionnaires in order to cut down on the cost of the research. The electronic copies of the questionnaires were sent through the Heads of the Human Resource Departments of the Regional Coordinating Councils and the remaining MMDAs whose contacts were received from the Office of the Head of the Local Government service. Electronic questionnaires were also sent to 22 near-retirees of the Service whose phone numbers were also obtained. Having given out these questionnaires, the near-retirees who affirmed their participation were followed up continually to get the questionnaires attended to. In almost 20 days after giving out the questionnaires, 38 hard copies were retrieved from the three regions. From Greater Accra 21 were received, 12 from MMDAs in Eastern, and 6 from the MMDAs in Savannah Region. Considering the electronic form of questionnaires that were sent out, 62 responses were received. In all a total of 100 responses were retrieved after the data cleaning process.

3.11 Data Analysis

The data obtained was analyzed using statistical tools. The data was entered into the Statistical Product and Service Solutions (SPSS). Data cleaning and preliminary analysis were conducted to check for errors and normality, Cronbach alpha of the various measured variables were tested to determine their suitability for complex analysis.

‘Hayes PROCESS’ and the ‘Pearson r’ were used to test the hypotheses. The Hayes PROCESS was used to test the hypothesis on the mediation effect of life satisfaction on the association between career satisfaction and retirement preparedness of the near-retirees. the Pearson r was used to test the remaining relational hypotheses.



CHAPTER 4

RESULTS

4.0 Introduction

This chapter presents information on the data analysis and the subsequent testing of hypotheses. The procedures that were followed for the data analysis, and the preliminary analysis conducted to ascertain the quality of the data for parametric analysis are also outlined.

4.1 Preliminary Analysis

The preliminary process consisted of the screening for outliers, missing data, and testing the reliability of the scales. In addition, the normality of the data, and multicollinearity were also checked.

Upon completion of the data entry, initial screening of the data commenced to check for outliers. Outliers are values in a dataset that are either extremely low or high (Pallant, 2016). To prevent the presence of outliers from distorting the entire data analysis, these outliers had to be handled in order for the results to reflect the reality. The check for these outliers were conducted in two folds. The first check was the check for outliers in relation to the response format. These checks were to ascertain if all the codes for the responses which were pre-coded on the questionnaire reflected the exact responses in the dataset, such that all the codes were within the response format range. This was achieved by using descriptive statistics specifically the minimum and maximum which allows researchers to detect if any outliers are present in a dataset.

Secondly, outliers were checked using the explore option in the Statistical Product and Service Solutions (SPSS). With this option, the boxplot, stem, and leaf were used to ascertain which cases

were of extreme values and required deletion. Missing data were checked and it emerged that no data was missing nor were there any irregular data found.

An equally important preliminary analysis was conducted to investigate the extent to which the data could be analyzed employing a parametric test. Parametric tests requires that data should normally be tested using a number of procedures.

The skewness and Kurtosis test were used to determine the normality of the score. The values of the Skewness were within +1 and -1 whereas the kurtosis values were within -2 to +2. According to rule of thumb suggested by Garson (2012), the values of the skewness and Kurtosis are considered normal if within ± 2

The data was also checked for paramount preliminary analysis. This analysis was done to check the linearity, collinearity, and homoscedasticity. The residuals' analysis revealed no issues with linearity and homoscedasticity. Additionally, as shown in table 4 below, the collinearity analysis revealed no issues with tolerance or the Variance Inflation Factor (VIF). According to Field (2005), the main variables of a study are considered normal when the variance inflation factor values are less than 10 and the tolerance value is greater than 2, then the variables are considered normal for a parametric analysis.

Again, the measures were assessed for reliability in order to engender confidence in the results. Reliability refers to how a measure gives a consistent score anytime it is used (Bryman and Cramer, 2002) which is signified in both its external and internal characteristics. A threshold of 0.70 is an acceptable level of consistency values for a measure to be considered reliable. In this study, the Cronbach alpha value of Life Satisfaction was .836, Career Satisfaction was .904 and Retirement preparedness was .802. Based on this, all the variables are reliable as according to *Nunnally*,

(1978). The results are shown in table 3 below. Juxtaposing the Cronbach alpha values obtained in the study to the values obtained during the pilot study, it can be seen that there has been improvement in the Cronbach alpha value of Life satisfaction and retirement preparedness from .785, .789 to .836 and .803 respectively. Career satisfaction on the other hand saw a negligible reduction for .909 to .904.

Table 4.1. Showing the Summary Statistics of the Variables Measured in the Study.

Variables	M	SD	Min	Max	Skewness	Kurtosis	Alpha
Life satisfaction	22.91	7.06	6	34	-.631	-.535	.836
Career satisfaction	17.05	4.62	5	25	.811	-.356	.904
Retirement	85.51	10.45	39	118	-.481	1.54	.803

Source: Field survey (2022)

Table 4.2. Showing the Value of the Tolerance and variance inflation factor of the independent variable

Variable	Tolerance	VIF
Life satisfaction	.447	2.235
Career satisfaction	.447	2.235

Source: Field survey (2022)



4.2: Hypotheses Testing

4.2.1: Hypotheses 1-4

The hypotheses were tested using Macro Process after ensuring the data was normally distributed and reliable. The testing was done using the mediation procedure as mediation is a cardinal part of the aim of the study. This process provided an estimation of the direct relationship among the variables of which some are provided as evidence to the stated hypotheses presented in the tables below.

The first hypothesis which stated that there would be a significant positive relationship between career satisfaction and life satisfaction of near-retirees was assessed. The results showed that there is a significant positive relationship between career satisfaction and life satisfaction ($\beta = 1.14$, $t = 11.00$, $p < .001$). This means the first hypothesis is supported.

The mediation effect or impact of life satisfaction on the relationship between career satisfaction and retirement preparedness of the near-retirees was examined. The results revealed a significant indirect impact of life satisfaction on the relationship between career satisfaction and retirement preparedness ($\beta = .649$, $t = 2.952$, $p = .004$). The direct effect of career satisfaction was further assessed in the presence of the mediator (life satisfaction) which revealed that there was no significant effect of career satisfaction on the retirement preparedness of near-retirees ($\beta = .342$, $t = 1.157$, $p = .250$). Invariably this suggests there is a full mediation and lends support to hypothesis 4 that life satisfaction will mediate the relationship between Career Satisfaction and Retirement Preparedness. Regarding hypothesis 2, the direct effect of career satisfaction in the presence of the mediator was not significant. In other words, the existence of full mediation indirectly infers that career satisfaction does not have a significant direct relationship with retirement preparedness.

Hence hypothesis two is not supported. In addition, the results indicate that a positive relationship exists between life satisfaction and retirement preparedness ($\beta = .571, t = 2.951, p = .003$) and this supports the third hypothesis. This is presented in the table below

Table 4.3 Showing the results of the mediation Analysis.

Relationship	Total Effect	Direct Effect	Indirect Effect	Confidence interval		t-Value	Conclusion
				Lower Bound	Upper bound		
CS---->LS ----> RP	.992 (0.00)	.342 (0.25)	.649 (0.00)	.187	.956	2.952	Full mediation

Source: Field survey (2022)

Table 4.4 Showing the Path Analysis Estimates of the Variables

Relationship	(β)	SE	t	p
Career satisfaction ----->life satisfaction.	1.14	.103	11.00	0.00
Career satisfaction-----> Retirement Preparedness	.342	.296	1.16	.250
Life satisfaction -----> Retirement Preparedness	.571	.194	2.95	0.004

Source: Field survey (2022).

The table above shows a path estimate of the direct relationship among the variables from the Andrews Hayes Macro Process version 3. It can be seen that there is no direct effect of Career Satisfaction on retirement preparedness ($\beta = .342$, $t = 1.157$, $p = .250$). However, Career satisfaction has a significant indirect impact on retirement preparedness through life satisfaction ($\beta = .649$, $p < .001$), LLCI (.109), and ULCI (.123), and Life satisfaction has a significant impact on retirement preparedness ($\beta = .571$, $t = 2.952$, $p < .001$), LLCI (.187) and ULLI (.956). Career Satisfaction is positively and significantly related to life satisfaction ($\beta = 1.14$, $t = 11.00$, $p < .001$), LLCI (.932), and ULCI (1.341).

4.2: Testing Sub-Hypotheses Under Hypothesis 5

H5: Demographic factors will have a relationship with retirement preparedness of near-retirees.

Demographic characteristics of participants were tested to discover their effect on retirement preparedness.

H5i: Job position of participants would have a significant effect on retirement preparedness.

As shown in the table below, the one-way analysis of variances used to test this hypothesis revealed that there is no significant difference in respect to the job position (Senior, Middle, and Junior staff) on their retirement preparedness [$F_{(2, 97)} = 2.194$, $p = .117$]. The outcome is displayed in the table below which also indicates that the hypothesis was not supported.

Table 4.5i. Descriptive statistics for the three job positions.

<i>Staff</i>	<i>N</i>	<i>M</i>	<i>SD</i>
Senior	57	86.70	7.58
Middle	29	85.45	10.36
Junior	14	81.00	11.95
TOTAL	100	85.54	9.23

Table 4.5ii. One-Way ANOVA results for the Job Position among Staff

Variable	Sum of squares	df	Mean square	F	Sig
Between subject	365.74	2	182.97	2.194	.117
Within-subject	8085.10	97	83.35		
Total	8450.84	99			

Note: *N* = sample size, df = degree of freedom

H5ii Present living quarters of staff will have a significant relationship with retirement preparedness.

With respect to the second hypothesis, present living quarters of participants were tested to ascertain the extent to which it had an impact on respondents' retirement preparedness as the second hypothesis states. The results from the one-way analysis of variance (ANOVA) showed

that there was no statistical significance difference among those who are living in their own apartment, Government bungalow, or living in a rented apartment [$F_{(2, 97)} = 1.247, p = .292$]. This hypothesis was not supported as presented in the table below.

Table 4.5iii. Descriptive Statistics for Present Living Quarters of Participants

<i>Staff</i>	<i>N</i>	<i>M</i>	<i>SD</i>
Government	35	84.171	8.69
Renting	34	85.03	11.11
Owned	31	87.65	7.30
Total	100	85.54	9.24

Table 4.5iv. One-Way ANOVA results Present Living Quarters of Participants

Variable	Sum of squares	df	Mean square	F	Sig
Between subject	211.801	2	105.901	1.247	.292
Within-subject	8239.04	97	84.94		
Total	8450.84	99			

Note: *N* = sample size, df = degree of freedom

H5iii there will be a significant difference between staff who receive social support and staff who do not receive social support in relation to their retirement preparedness

An independent t-test was also used to test the third hypotheses which stated that there would be a significant difference between staff who receive social support and staff who do not receive social support in relation to their retirement preparedness. The results revealed that there is no statistically significant relationship between participants who receive social support and those who do not receive social support [$t(98) = -.788, p=.433$]. This hypothesis was also not supported.

Table 4.5v Showing the summary of the independent t-test analysis on social support

Variable	N	Mean	SD	df	t	p
Receive	31	84.45	7.24	98	-.788	.433
Not receive	69	86.02	10.02			

Note: N = sample size, df = degree of freedom.

H5vi: Staff who have built before retirement will have a positive relationship with retirement preparedness.

Built before retirement among participants was also examined for its impact on retirement preparedness among near-retiree. An independent t-test was used to test this hypothesis which indicated that there is a statistically significant difference between participant who have built before retirement ($M = 97.58, SD= 7.88$) and those who have not built before retirement ($M = 78.70, SD= 10.28$) on their retirement preparedness [$t(98) = 4.41, p = .001$]

Table 4.5vi: *Showing the summary of the independent t-test analysis on built before retirement*

Built before	N	Mean	SD	df	t	p
Yes	77	87.58	7.88	98	4.41	.001
No	23	78.700	10.28			

Note: *N* = sample size, *df* = degree of freedom

4.3. Summary of Findings

Table 4.5vii. *Showing a Summary of the Findings of the Five Hypotheses.*

Hypotheses	Beta/t value	p-value	Outcome
H ₁ : CS-----> LS	.114	.000	Confirmed
H ₂ : CS-----> RP	.342	.250	Not supported
H ₃ : LS-----> RP	.571	.004	Confirmed
H ₄ : CS----->LS----->RP	.649	.000	Confirmed
H ₅ : BB-----> RP	4.41	.000	Confirmed



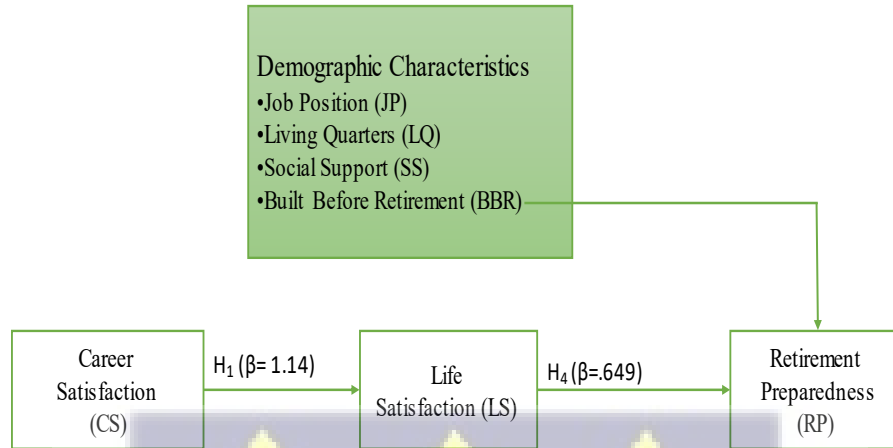


Figure 4.2 : Observed Model



CHAPTER FIVE

DISCUSSION

5.0 Introduction

The overarching aim of the study was to investigate the extent to which employee's career satisfaction and life satisfaction associates with the retirement preparedness of the near-retirees. This chapter discusses the results that emerged from the analysis of the data in line with the stated hypotheses taking into considerations empirical studies and theories supporting the research. It also provides recommendations, contribution of the study to both theory and practice, and finally the conclusion.

5.1. Hypothesis 1

There will be a Significant Positive Relationship Between Career Satisfaction and Life Satisfaction.

The association between Career Satisfaction and Life Satisfaction was examined and the result revealed a positive and significant relationship between Career Satisfaction and Life Satisfaction. The finding indicates a direct relationship between the two variables where an improvement in Career Satisfaction corresponds to an increased level of Life Satisfaction. Given the sample under discussion, the reasons for their Career Satisfaction and Life Satisfaction being in sync may be attributed to the progress made so far in their Career or possibly self-actualization may have set in considering their age and the number of years they have spent in active work. Moreover, the number of years individual have worked can enable them accrue more resources in

terms of finances and other investment activities which as a result may have accounted to the positive relationship between Career Satisfaction and Life Satisfaction. The positive relation observed among the near retirees in relation to Career and Life Satisfaction is intriguing. This is because the strength of the relation is high. This finding agrees with the study conducted by Erdogan et al. (2012) in respect to predictors of Career Satisfaction among workers. In their study the results among other things revealed that the quality-of-life people experience is a springboard for their Life Satisfaction. In this study, the positive relationship between Career Satisfaction and Life Satisfaction has been confirmed.

This finding is so important in many ways as the ripple effect of the associations affect an individual's life, by impacting on performance while in active service as well as adjusting better when on retirement. Career Satisfaction is an important aspect of the life of people who have attained the working age, as they spend much of their waking time working than on any other life activities. The correlational results depict that an individual's work has important role to play in their life satisfaction. In other words, when an individual is satisfied with their career, it affects their life satisfaction. One may argue that life satisfaction may induce people to be happy with their career. Career satisfaction may have subtle meaning to individuals who are at the start of their work life, however, near retirees may have a thorough understanding of their career and perhaps are at the peak of their career development journey with many milestones achieved. At this period, one expects that satisfaction with life would have been based on several retrospect analysis based on whether they have built or acquired their own place of abode before retirement or other important preparation towards their retirement which can influence their life satisfaction. For instance, factors that lead to retirement confidence was explored by Kim et al. (2005) among the American populace which revealed that retirement fund, amount saved for retirement, confidence

in government programs, confidence at workplace, marital status as well as household income, just to mention but a few were the source of their confidence toward retirement and life satisfaction. One current study on whether job satisfaction and work engagement affect career satisfaction by Boštjančič and Petrovic (2019) established that demographic factors are important in predicting the career satisfaction of the employees. It was also revealed that the employee's satisfaction with their job and work engagement were positively associated with their career satisfaction. In addition, Diener et al. (1985) had adduced through a longitudinal study that there is a positive relationship between career satisfaction and life satisfaction such that when people's life satisfaction is high, it affects their career satisfaction. Lounsbury et al. (2004) pioneering the study on three variables (personality, career satisfaction and life satisfaction) also support this finding. that there is a positive relationship between career satisfaction and life satisfaction. All these literatures support the first hypothesis that career satisfaction relates positively with life satisfaction.

5.2. Hypothesis 2

There Will Be a Significant Positive Relationship Between Career Satisfaction and Retirement Preparedness of the Near Retirees.

This study also investigated the relationship that exists between career satisfaction and retirement preparedness among the participants. Specifically, a positive relationship was anticipated to exist between people's career satisfaction and their preparation towards retirement. This relationship implies that as people are satisfied with their career, they will put in efforts towards their retirement preparation. The result revealed that there is no positive relationship

between career satisfaction and retirement preparation among participants. The finding means that career satisfaction of the participants is not a source of retirement preparedness. This outcome departs significantly from a number of studies in the literature. The findings of a number of the studies indicate that there is a relationship between career satisfaction and retirement preparedness. Firstly Morgan's (2017) study on the career satisfaction and retirement preparedness found that there is a positive relationship between the two variables. This positive relationship found meant that, people who are satisfied with their careers are more likely to carry out retirement planning activities. Morgan (2017) study was a systematic review with 28 articles which led to the conclusion that a positive relationship exists between people's career satisfaction and retirement preparedness. Another study conducted by James and Curl (2019) on retirement readiness, career satisfaction and well-being in later life showed that retirement readiness is positively associated with career satisfaction and well-being in later life. In Morgan's study, Individuals who are more retirement ready are more likely to report higher levels of career satisfaction and well-being. Lineweaver (2016) also investigated the impact of career satisfaction and retirement preparedness and observed that career satisfaction is positively associated with retirement preparedness. Those who are more satisfied with their professions are more inclined to plan for retirement and are better equipped for retirement. The study also discovered that financial considerations have a role in mediating the association between professional satisfaction and retirement readiness. Moreover, Díaz and Velasco's (2018) study on career satisfaction and retirement planning indicated that adjustments in retirement planning are positively correlated with changes in career satisfaction. People are more likely to start planning for retirement if their profession or career satisfaction rises over time, while those who see their career satisfaction fall are less likely to start planning. The last study whose finding do not also concur with the outcome on the relationship between career

satisfaction and retirement preparedness of this study was conducted by Armstrong (2013). The results revealed that there is a positive relationship between career satisfaction and retirement preparedness.

5.3 Hypothesis 3

There will be a Significant Positive Relationship Between Life Satisfaction and Retirement Preparedness of the Near Retirees.

The third hypothesis examined the degree at which life satisfaction correlate with retirement preparedness among near-retirees. The results showed that there is a positive relationship between life satisfaction and retirement preparedness. The significant positive relationship implies that, the more the near-retirees are satisfied with their life the more they would indulge in retirement preparedness activities and the less satisfied they are in life, the less they would undertake retirement planning activities. Being satisfied in life is an important and a significant predictor of the retirement preparedness. The study of factors that influence retirement preparedness by De los Santo, Labrague, and Milla (2020) revealed that happiness was a predictor of readiness for retirement. The outcome also demonstrated the importance of the respondent's financial well-being in retirement planning. Their finding is in support of the current study. Also, Ang, Chen and Mehta (2022) conducted a study on the retirement experience, retirement satisfaction and life satisfaction of 103 Singaporean baby boomer retirees. The results of the study revealed that, retirement satisfaction correlated positively with life satisfaction. This means that satisfaction in life plays significant role in the retirement preparedness. Another study buttressing the positive relationship between life satisfaction and retirement preparedness is Pinquart and Schindler (2007) who

examined the relationship between life satisfaction and retirement planning. The study showed that there is a positive relationship between life satisfaction and retirement planning.

5.4 Hypothesis 4

Life Satisfaction will Mediate the Relationship Between Career Satisfaction and Retirement Preparedness.

It was hypothesized that life satisfaction would mediate the relationship between career satisfaction and retirement preparedness. This hypothesis was supported which indicates that career satisfaction does not have a direct relationship with retirement preparedness. There was full mediation indicating that when people do not have life satisfaction their career satisfaction alone is not a source of motivation for their retirement preparedness. This supports the findings of Franca (2004) regarding attitudinal posture of some categories of workers.

Franca (2004) found out that individuals who had more years to their retirement had more negative expectations of life after retirement compared to those who were approximately closer to their mandatory retirement age. The researcher also found that young workers had a negative attitude toward retirement because they were more worried about their future finances compared to the older workers. This is a testament to the role of money in influencing people's satisfaction as the young employee's anxiety was premised on inadequate finances. Older workers may have made adequate preparation towards their retirement and at the verge of retirement, may have higher life satisfaction. It has been ascertained that the relationship that exists between career satisfaction and retirement preparedness was not significant. Interestingly, this was not anticipatory expectation, yet it is totally not surprising in the sense that life satisfaction exerts a strong impact

on the retirement preparedness which is theoretically valid. As a result, it appears any effort premised on career satisfaction toward retirement preparation yields little results unless individuals are satisfied with their life.

Theoretically, the continuity theory helps to appreciate the results of the study and also the direction of the results. The full mediation that has occurred in the study means that without life satisfaction, retirement preparation is under siege and employee may not commit to efforts in that direction. Life satisfaction on the other hand involves elements of financial security which is channeled to retirement preparation activities. As stated earlier, a study that showed individual's optimism about the future in relations to their retirement was gloomy for the young employees rather than for older employees who had no anxiety towards their retirement. The distinguishing factor for this could be that older employees may have undertaken retirement preparation in the form of investment for their financial safety while the younger employees are probably struggling to make ends meet let alone think about saving for their future. Another factor may be that, near-retirees establish relationships that may continue for long even after their retirement as explained by the continuity theory. Some may have work relationship with other companies, or may have established some side jobs that will keep them active while on retirement, or may have planned for a working opportunity which will inured to their benefit while on retirement. In such instances, life satisfaction would be high such that it will fully usurp the relationship between career satisfaction and retirement preparedness. The thought of keeping friends and doing what makes one happy and occupied after retirement would likely absorb all the anxieties and wearisomeness associated with retirement. As according to the theory, individuals who view their retirement as a continuation of life invest adequate resources to enable them to live comfortable lives, which

enable them to adjust to their older adult life and continue to pursue their desired interests especially when they finally retire.

Likewise, near retirees are individuals who at their age are saddled with the Erickson psychosocial developmental crises. At this stage of their lives, retrospective thought in relation to integrity and despair preoccupy their minds. Life satisfaction is an appraisal of a conglomerate of factors, employees who are not satisfied with their lives perhaps feel despair and hopelessness due to inability to achieve their goals in life. On the other, employee's life satisfaction would be high when goals are achieved, and plans fall into their right places. The feeling of completeness and satisfaction are practically the fruit of realised goals. The positive relationship between life satisfaction and retirement preparedness as this study has observed confirms the aptness of the theories.

5.5. Hypothesis 5

Demographic Factors will have a Relationship with Retirement Preparedness of Near-Retirees.

Selected demographic characteristics of participants were examined to ascertain their effect on retirement preparedness of the near-retirees. The first was the job position of respondent. The results showed that the job position was not a basis for determining retirement preparedness. Even though the result was not statistically significant, one would have expected that the position of workers in their organization may affect their retirement preparedness due to the differential salaries. The result showed that there is not much difference among the various job positions of the workers. Work position and Retirement preparedness has a positive relationship as one's job

title might significantly affect one's readiness for retirement. Although people in higher-paying positions could have more access to retirement perks and resources, higher levels of retirement preparedness are often correlated with higher levels of income. Higher-income workers had higher levels of retirement savings and were more likely to have access to employer-provided retirement plans than those in lower-income roles (Munnell, Hou, & Webb, 2016). In addition, job position can also impact retirement preparedness through the level of job security it provides. Individuals in more stable job positions, such as tenured professors or government employees, may have greater confidence in their ability to save for retirement than those in less stable positions, such as freelancers or contractors (Benítez-Silva et al., 2018). It was however stated that job position cannot safeguard retirement preparedness (Munnell et al., 2016) which tends to agree with the current findings.

Receiving social support was examined to understand its effect on retirement preparedness among near-retirees. The result as to whether the people received social support or not did not have any significant impact on their retirement preparedness. This finding does not agree with others studies. Social Support and Retirement Preparedness Research has shown that social support can have a positive impact on retirement preparedness. A study by Xing and Gerstein (2017) found that individuals who receive social support tend to have higher levels of retirement savings than those who do not. The study also found that social support can be particularly beneficial for individuals who lack financial resources or knowledge about retirement planning. Social support can provide individuals with information and resources to help them make informed decisions about retirement planning. Social support, for instance, can assist people in understanding the different retirement savings possibilities, investment tactics, and other crucial retirement planning considerations (Lusardi & Mitchell, 2011). The emotional difficulties of retirement can also be managed by

people with social support. The transition to retirement can be a significant one in a person's life, and it might cause them to feel alone and cut off from their former coworkers and networks of professionals. People may adjust to retirement more smoothly if they feel connected and a sense of belonging through social support (Kim & Moen, 2002).

It was again envisaged that living quarters of participants will influence their retirement preparedness. The results indicate that there is no statistical significance between the living quarters of the near-retirees. The living quarters of participants were categorized into those living in Government bungalow, Rented or Owned premises. The results showed that the living quarters of the participants did not influence their retirement preparedness. It did not matter where participants lived, it had no effect on their retirement preparedness. However, when it comes to whether one has built before retirement, the result was significant. Participants who have built before retirement (BBR) had a mean score on retirement preparedness higher than those who have not built. The implication is that people who have built were more prepared for retirement than those who have not built. Homeownership and retirement preparedness research was conducted by Munnell (2016) which revealed that homeownership led a higher net worth than those who were renting. The researchers added that owning a house indicates access to a more retirement income sources other than social security. Owning a house outright can also free up additional income to be used for other expenses in retirement (Agarwal et al., 2016).

5.6 Limitations of the Study

This study would have been the best if all the near-retirees in the Local Government Service had responded to the questionnaire, but for financial constraints, time, geographical location and

technological challenges, only about 40% of the total population of the near-retirees in the Service participated.

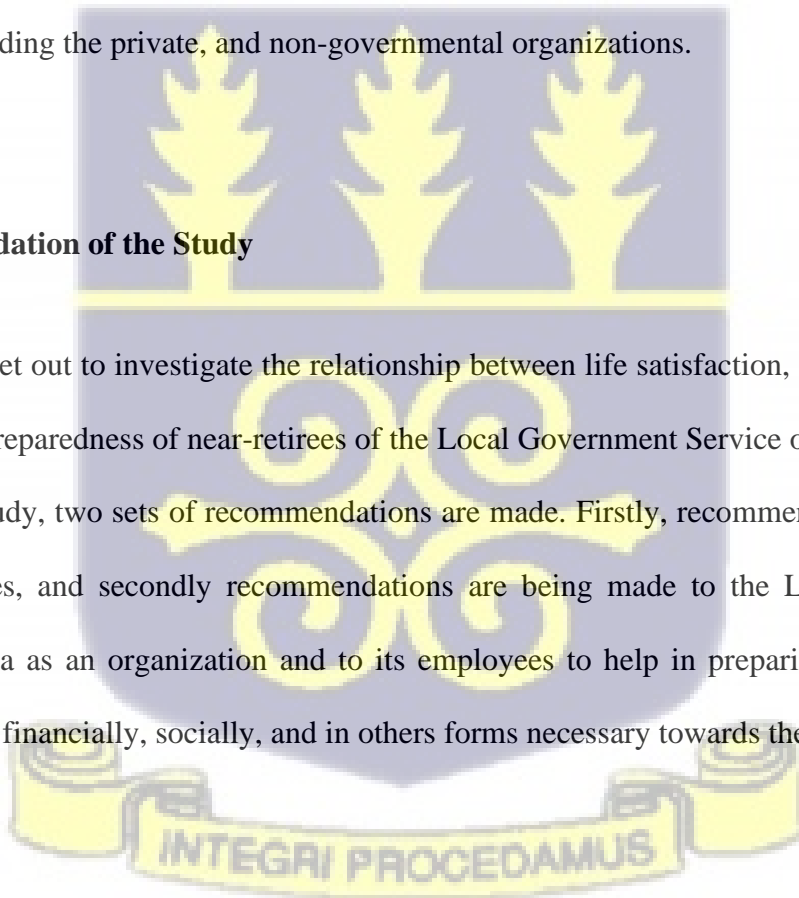
The choice of nonprobability method over probabilistic sampling technique makes it difficult to ensure equal representation, this is because the use of purposive and convenient sampling technique limits equal chance of participation. As a result, making generalization of the findings of the study is weakening.

The use of participants from a single institution is another major limitation of the generalizability of the finding of the study. Since the conditions of service is not uniform among government institution, care must therefore be taken in an attempt to extrapolate the outcome to other institutions including the private, and non-governmental organizations.

5.7. Recommendation of the Study

This study was set out to investigate the relationship between life satisfaction, career satisfaction and retirement preparedness of near-retirees of the Local Government Service of Ghana.

Based on this study, two sets of recommendations are made. Firstly, recommendations are made for future studies, and secondly recommendations are being made to the Local Government Service of Ghana as an organization and to its employees to help in preparing the employees psychologically, financially, socially, and in others forms necessary towards their retirement.



5.7.1 Recommendation for future studies

In the study process, other interesting ideas developed which could not be addressed since they fell outside the research objectives and as such they could not be explored. It is important to explore these other dimensions since these areas are equally important to be ascertained. Hence, the following recommendations have been made for future studies.

Future researchers should look at other research design such as the time lack series or the longitudinal studies that would eradicate the problem of common method variance,

Also, future study should consider involving other government institutions, the private and the informal sector in their study which will help to bring to light the prevailing circumstances as a whole to make the findings more generalizable.

Moreover, it will be a plus if probabilistic sampling technique will be used in future studies.

Again, future study should also adopt a sequential mixed method that will ensure information is synthesized from both quantitative findings and qualitative findings.

Future studies should also endeavor to increase the sample size that will make room for more variances to be unearthed.

5.7.2 Recommendations to the Local Government Service

To enhance the preparedness of staff of the Local Government Service towards their retirement, measures need be put in place to develop the employees career satisfaction and life satisfactions.

In developing the career satisfaction and life satisfaction of employees in the service mentoring and coaching should be considered. Mentoring skills as proposed by Asumeng, (2017) as an important competency skill for people in managerial positions to guide young employees is however not projected in the Local Government Service. Managers should have mentoring skills to be able to mentor their subordinates. Mentoring subordinates leads to well-performing employees, organizational effectiveness and increase in organizational learning (Asumeng 2014 as cited in Doyle, 2004; Kaufman, 2006; Tharenou, 1999). Mentoring role must therefore be part of the traditional leadership and managerial responsibilities (Asumeng, 2014). Being mentored will be a wakeup call for the young employees, which will positively influence their career satisfaction and life satisfaction and hence their retirement preparedness.

It is also been recommended that the local Government Service designs a comprehensive retirement preparation policy for its employees. This retirement preparation policy will serve as guide in preparing employees towards their mandatory retirement so as not to rely solely on the SSNIT pension scheme as it is currently.

From the study it was observed that having built prior to retirement is a relief for employees of the Service. The Service should also put measures in place to enable staff to acquire accommodations of their own. This will reduce the burden on the employees on where to leave when they go on their mandatory retirement where they have to move out from the government owned bungalows to rent accommodations while living on low monthly pensions.

The annual training programs of the Local Government Service in this case the structures that be, that is the Office of the Head of Local Government Service, the Regional Coordinating Councils, the Metropolitan, Municipal, and District Assemblies should always encompass financial management training to improve the financial literacy of the employee's while in active service to

enhance employee's retirement preparation. This training should be held for both the young and the old employees to positively impact their financial decisions and choices.

The Service should also consider setting reminders for their staff way before their retirement. Per the Human Resource Operational Manual of the Service near-retirees are to be notified 6months prior to their effective retirement date, the introduction of the welfare policy of the Service should set these reminders on the 1st day one starts work so as to enable them start preparation in time.

Employees of the Local Government Service should be encouraged to seek retirement planning knowledge directly and intensively on their own accord.

5.5 Contributions of the Study

The importance of this study cannot be underestimated for both literature and practice. First and foremost, this study is one of the few if not the first to have assessed life satisfaction, career satisfaction and retirement preparedness of near-retirees in the Ghanaian context and more specifically in the Local Government Service of Ghana. This study contributes greatly to retirement literature by bridging context variations. Besides contributing to the existing literatures and knowledge, the results obtained in this study portrayed that life satisfaction is an important factor in retirement preparedness especially within the context of Ghana.

The findings also showed that retirement preparedness of the near-retirees literally would not be orchestrated without employees having life satisfactions as it was realized from the study that, life satisfaction fully mediated the relationship between career satisfaction and retirement preparedness of near-retirees.

To practice, the finding of the study means that management, policymakers, and individuals in the hem of affair could incorporate the implications of the findings to their decisions making and policy making. For management and human resources of organizations, the implication of the finding suggests that, the tendency for near-retiree to plan for their retirement rests on their satisfaction with life. Since career satisfaction has a meaningful relationship with life satisfaction, management is encouraged to put in place polices that would facilitate employees' career and life satisfaction. This policy should be spelled out to workers immediately they are enlisted and should be made part of the organizational culture. The policy should also be clearly stated and made attainable to enable members to meet them accordingly. The formulated policy should not only stay as documents, but should always form part of the annual training plans of the Assembly's, where the employees would be taught at seminars or workshops. This continues training will enhance their efforts towards developing career satisfaction and life satisfaction which will then impact on their retirement preparedness.

Specifically, to the Local Government, the findings of this study have led to the proposal of the inclusion of retirement planning programs into the Service structure's (Regional Coordinating Councils/Metropolitan/Municipal/District Assemblies') annual training plans to enable the employees to plan their retirement way before their retirement and motivate them to attain both life and career satisfaction.

In addition, the findings of this study also have implications on the role of Industrial and organizational psychologist. Industrial and organizational psychologist should prioritize policies that will help organizations to meet the welfare of their workers in the area of career development. Specific policies can be tailored towards talent and performance management through coaching,

job enrichment among others that would enhance the capacity of the workers. With increased productivity, it would attract more pay leading to adequate retirement preparedness.

5.9 Conclusion

Indeed, retirement is inevitable, where the mandatory retirement age is adjusted upwards or left to remain the same or where the employee does not go on a voluntary retirement there certainly comes a day when one lay down her tools not in the form of protest but to embark on retirement even at the time the employee may not seem ready for it.

Preparing therefore for this day ahead of time is very vital as found in numerous studies. From the findings of this study, life satisfaction plays a very important role in the retirement preparation of employees. Having realized from the study that life satisfaction fully mediates career satisfaction and retirement preparedness, putting measures in place to help develop employees in those areas is not negotiable.

Considering the poor condition of service for employees of the Public Service and the destitute lives the retired workers leave during retirement, the Service is not considered competitive on the job market. However, when employees have life satisfaction and career satisfaction their performance is reflective on the increase in productivity of the organization, the employees are able to plan for their retirements considering the availability of retirement programs and policy, and when on retirement the retirees also live well comparatively and hence the organization tends to look attractive on the job market to competent and skilled applicants.

In view of this, maximum attention should be giving to the development of life satisfaction, career satisfactions and a comprehensive retirement policy for employees of the Local Government Service.



References

- Abele, A.E., Spurk, D. and Volmer, J. (2011), "The construct of career success: measurement issues and an empirical example," *Journal for Labour Market Research*, 43(3), 195-206, DOI: 10.1007/s12651-010-0034-6.
- Adams, G. A., & Beehr, T. A. (Eds.). (2003). *Retirement: Reasons, processes, and results*. Springer Publishing Company.
- Adams, G., & Rau, B. (2004). Job seeking among retirees seeking bridge employment. *Personnel Psychology*, 57(3), 719-744.
- Agarwal, S., Driscoll, J. C., Gabaix, X., & Laibson, D. (2016). The age of reason: Financial decisions over the lifecycle. *The Journal of Finance*, 71(4), 1511-1553.
- Agbodeka, E. (2018) "Retirement Preparation of Ordained Ministers of the Presbyterian Church of Ghana" UGSpace <http://ugspace.ug.edu.gh/handle/123456789/33498>
- Ames, B. N. (2018). Prolonging healthy aging: longevity vitamins and proteins. *Proceedings of the National Academy of Sciences*, 115(43), 10836-10844.
- Arain, M., Campbell, M. J., Cooper, C. L., & Lancaster, G. A. (2010). What is a pilot or feasibility study? A review of current practice and editorial policy. *BMC Medical Research Methodology*, 10, 67. <https://doi.org/10.1186/1471-2288/10/67>
- Armstrong, C. W. (2013). Career satisfaction and retirement planning: Exploring the linkages. *Journal of Financial Counseling and Planning*, 24(1), 23-34.

Asamoah, N. (2012). Adjustment towards Retirement. Available from: <http://ir.knust.edu.gh/bitstream/123456789/4492/1/Nicholas%20Asamoah.pdf>. Retrieved on: July 15/2014.

Asiedu, F. K., & Folmer, H. (2007). Does privatization improve job satisfaction? The case of Ghana. *World Development*, 35(10), 1779–1795.

Asumeng M. (2014), Managerial competency models: a critical review and proposed holistic domain model. *Journal of management research*. 6(2), 115-2003
<http://dx.doi.org/10.5296/jmr.v6i4.5596>

Atchley, R. C. (1989). A continuity theory of normal aging. *The Gerontologist*, 29(2), 183-190. doi:10.1093/geront/29.2.183

Atchley, R. C. (1989). A continuity theory of normal aging. *The gerontologist*, 29(2), 183-190.

Atchley, R. C. (1999). *Continuity and adaptation in aging: Creating positive experiences*. Johns

Bailey, T. C., Eng, W., Frisch, M. B., & Snyder, C. R. (2007). Hope and optimism as related to life satisfaction. *The Journal of Positive Psychology*, 2(3), 168-175.

Bakracheva, M. (2020). The Meanings Ascribed to Happiness, Life Satisfaction and Flourishing. *Psychology*, 11, 87-104. <https://doi.org/10.4236/psych.2020.111007>

Bandura, A., Barbaranelli, C., Capara, G., & Pastorelli, C. (2001). Self-efficacy Beliefs as Shapers of Children's Aspirations and Career Trajectories. *Child Development*, 187-206.

Baškarada, S. (2014) ‘Qualitative Case Study Guidelines.’, *Qualitative Report*,

19(40), 1–25. doi : 10.7748/nr2013.05.20.5.28.e327.

Bell, N. S., & Narz, M. (2007). Meeting the challenges of age diversity in the workplace. *The CPA journal*, 77(2), 56-62

Beehr, T. A. (1986). “*The process of retirement: A review and recommendations for future investigation. Personnel Psychology*”, 39, 31–55. Blackwell handbook of social psychology: Group processes (pp.376-399). Oxford, UK: Blackwell

Benítez-Silva, H., Buchinsky, M., Chan, H., & Rust, J. (2018). How important are job characteristics to retirement readiness? *Journal of Labor Research*, 39(1), 82-103.

Beshears, J., Choi, J. J., Laibson, D., & Madrian, B. C. (2011). Behavioral economics perspectives on public sector pension plans. *Journal of Pension Economics and Finance*, 10(02), 315–336. doi:10.1017/s147474721100011

Bloom, D. E., Canning, D., & Moore, M. J. (2007). A theory of retirement. DOI 10.3386/w13630 <https://www.nber.org/papers/w13630>

Botha, F., & Booysen, F. (2013). The relationship between marital status and life satisfaction among South African adults. *Acta Academica*, 45(2), 150-178.

Boudreau, J. W., Boswell, W. R., & Judge, T. A. (2001). Effects of personality on executive career success in the United States and Europe. *Journal of vocational behavior*, 58(1), 53-81.

Chemers, M.M. (2001). Leadership effectiveness: An integrative review. In M.A. Hogg & R.S. Tindale (Eds.)

- Cheung, F., & Lucas, R. E. (2015). When does money matter most? Examining the association between income and life satisfaction over the life course. *Psychology and Aging, 30*(1), 120-127
- Chida, Y., & Steptoe, A. (2008). *Positive psychological well-being and mortality: A quantitative*
- Constitution of the Republic of Ghana (1992). Ministry of Justice. Pub. L. No. 25 § 1a.
- Dannii Y. Yeung (2013) Is pre-retirement planning always good? An exploratory study of retirement adjustment among Hong Kong Chinese retirees, *Aging & Mental Health, 17*:3, 386-393,
- Davies, M. B., & Hughes, N. (2014). Doing a successful research project: Using qualitative or quantitative methods. Macmillan International Higher Education.
- Davies, E. M., Van der Heijden, B. I., & Flynn, M. (2017). Job satisfaction, retirement attitude and intended retirement age: a conditional process analysis across workers' level of household income. *Frontiers in psychology, 8*, 891.
- Diener, E., and Tay, L. (2012). "A Scientific Review of the Remarkable Benefits of happiness for Successful and Healthy Living." Report of the Well-Being Working Group, Royal Government of Bhutan: Report to the United Nations General Assembly, Well-Being, and Happiness: A New Development Paradigm, UN, NY.
- Donaldson S (2022), *Mandatory retirement ages across Europe*. Pinsent Masons: [Out-Law Guide](https://www.pinsentmasons.com/out-law/guides/mandatory-retirement-ages-across-europe) <https://www.pinsentmasons.com/out-law/guides/mandatory-retirement-ages-across-europe>
- Dorn, D., & Sousa-Poza, A. (2010). "Voluntary" and "involuntary" early retirement: An international analysis. *Applied Economics, 42*(4), 427–438.

Doyle, C. E. (2004). *Work and Organizational Psychology: An introduction with attitude*. Psychology Press. New York.

Ed Diener, Robert A. Emmons, Randy J. Larsen & Sharon Griffin (1985): The Satisfaction with Life Scale, *Journal of Personality Assessment*, 49:1, 71-75

Ekerdt DJ, & Deviney S. 1990. On defining persons as retired. *J Aging Stud* 4(3):211-229.

Erdogan, B., Bauer, T. N., Truxillo, D. M., & Mansfield, L. R. c Whistle while you work: A review of the life satisfaction literature. *Journal of Management*, 38, 1038–1083.

Erikson, E. H., Erikson, J. M., & Kivnick, H. Q. (1986). *Vital involvement in old age*. New York: W. W. Norton.

Fadila, D. E. S., & Alam, R. R. (2016). Factors affecting adjustment to retirement among retirees' elderly persons. *Journal of Nursing Education and Practice*, 6(8).
<https://doi.org/10.5430/jnep.v6n8p112>

Fadlon, I., Laird, J. and Nielsen, T. H. (2016) 'Do employer pension contributions reflect employee preferences? Evidence from a retirement savings reform in Denmark', *American Economic Journal: Applied Economics*, 8(3), pp. 196–216. doi : 0.1257/app.20150015.

Fearon, J. D., & Laitin, D. D. (2008). Integrating qualitative and quantitative methods. In *The Oxford Handbook of Political Science. five-country study*", *Cross-Cultural Management*, 8(3/4), 117-33.

Feldman, D. C., & Beehr, T. A. (2011). A three-phase model of retirement decision making. *American Psychologist*, 66(3), 193.

- Field, A. (2005). *Discovering statistics using SPSS(2nd,ed)*. Thousand Oak, CA: Sage Publications.
- Fraenkel, R. J., & Wallen, E. N. (2000). *How to design and evaluate research in education (4th ed.)*. McGraw-Hill.
- Franca, H. L. (2004). *Attitude towards retirement: A cross-cultural study between New Zealand and Brazilian Executives*. PhD thesis, University of Auckland, Psychology Dept.
- Furnham, A. (2002). *The Psychology of behaviour at work: The individual in the organization*. Psychology Press. Hove
- Gallagher, E. M., Greaney, K., & Li, W. (2018). How does homeownership influence retirement preparedness? *Housing Policy Debate*, 28(1), 71-86.
- Gallo, A. Y. (2006) The persistence of depressive symptoms in older workers who experience involuntary job loss. *Journal of Gerontology: Series B: Psychological Sciences and Social Sciences*, 61B, S221–S228. doi:10.1093/geronb/61.4.S221
- Gallo et al., (2001). The impact of involuntary job loss on subsequent alcohol consumption by older workers: Findings from the Health and Retirement Survey. *Journal of Gerontology: Series B, Psychological Sciences and Social Sciences*, 56B, S3–S9. doi:10.1093/geronb/56.1.S3.
- Gathiira G, Muathe S. & Kilika J. (2020) Mediating role of employee decision on relationship between employee separation planning and retirement preparedness in Kenya: *International journal of business administration* 11(4):82 doi:10.5430/ijba.v11n4p82

Garson, G. David. "Testing statistical assumptions." *Asheboro, NC: Statistical Associates Publishing* (2012).

Ghana News Agency (August 2022) Pensions Reforms: SSNIT wants Ghanaians to retire at age 65. <https://gna.org.gh/2022/08/pension-reforms-ssnit-wants-ghanaians-to-retire-at-65-year/#:~:text=Accra%2C%20Aug.,sustain%20contributions%20to%20the%20fund.>

Graham, C., Kim, J., & Shim, K. (2019). Relationship between integrity, despair, and depression among older adults in the United States. *Journal of Gerontological Social Work*, 62(2), 183-195. doi: 10.1080/01634372.2018.1521935

Hagmaier, T., Abele, A. E., & Goebel, K. (2018). How do career satisfaction and life satisfaction associate? *Journal of Managerial Psychology*.

Halkos, G., & Bousinakis, D. (2010). The effect of stress and satisfaction on productivity. *International Journal of Productivity and Performance Management*, 59(5), 415–431.

Hansson, R., DeKoekkoek, P., Neece, W., & Patterson, D. (1997). Successful aging at work: Annual review, 1992–1996: The older worker and transitions to retirement. *Journal of Vocational Behavior*, 51, 202–233

Henkens, Van Solinge and Gallo (2008). Effects of retirement voluntariness on changes in smoking, drinking and physical activity among older Dutch workers *European Journal of Public Health*, 18,644–649. doi:10.1093/eurpub/ckn095

Henkens, K., & van Solinge, H. (2014). Continuity and change in the work values of midlife and older workers. *Work, Aging and Retirement*, 1(2), 141-152.

Henrietta, J.C, Chan CG, O’Rand A.M. (1992). Retirement reason versus retirement process: Examining the reasons for retirement typology. *Journals of Gerontology*, 47, S1–S7.

Hill, C. (2020, February 1). This is the only generation less prepared for retirement than they were even two years ago. Market Watch. <https://www.marketwatch.com/story/this-is-the-only-generationless-prepared-for-retirement-than-they-were-even-two-years-ago-2020-01-30>

Hopkins University Press

Holcomb, T. F. (2010). Transitioning into retirement as a stressful life event. In *Handbook of stressful transitions across the lifespan* (pp. 133-146). Springer, New York, NY.

Ghanaweb.com, (2023), DDEP: Pensioner bondholders storm Finance Ministry for Day 4 of seeking total exemption. Retrieved from <https://www.ghanaweb.com/GhanaHomePage/business/DDEP-Pensioner-bondholders-storm-Finance-Ministry-for-Day-4-of-seeking-total-exemption-1711295>

Ghana.org.gh, (2022), Pensions reforms: SSNIT wants Ghanaians to retire 65 years. Retrieved from <https://gna.org.gh/2022/08/pension-reforms-ssnit-wants-ghanaians-to-retire-at-65-year/>

Hyett, N., Kenny, A. and Dickson-Swift, V. (2014) ‘Methodology or method a critical review of qualitative case study reports’, *International Journal of Qualitative Studies on Health and Well-being*. doi:10.3402/qhw.v9.23606.

Isaksson K, Johansson G. (2000). *Adaptation to continued work and early retirement following downsizing: Long-term effects and gender differences*. *Journal of Occupational and Organizational Psychology*, 73(2): 241–56.

Ishtiaq, M. (2019). Book Review Creswell, JW (2014). *Research Design: Qualitative, Quantitative and Mixed Methods Approaches*. Thousand Oaks, CA: Sage. *English*

James, J. B., & Curl, A. L. (2019). Retirement readiness, career satisfaction, and well-being in later life. *The Journals of Gerontology: Series B*, 74(1), 72-81.

Johnson, R. B., & Onwuegbuzie, A. J. (2004). Mixed methods research: A research paradigm whose time has come. *Educational researcher*, 33(7), 14-26.

Jones, M.D. (2006), "Which is a better predictor of job performance: job satisfaction or life satisfaction", *Journal of Behavioural and Applied Management*, 8(1), 20-42.

Kainulainen, S., Saari, J., & Veenhoven, R. (2018). Life-satisfaction is more a matter of feeling well than having what you want. Tests of Veenhoven's theory. *International Journal of happiness and Development*, 4(3), 209-235.

Kautonen, T., Hytti, U., Bögenhold, D., & Heinonen, J. (2012). Job satisfaction and retirement age intentions in Finland: Self-employed versus salary earners. *International Journal of Manpower*. Kerka, S. (1998). *Career Development and Gender, Race, and Class*. Eric Digest, 1-7.

Khapova, S.N. and Wilderom, C. (2005), "Career success in a boundary less career world", *Journal of Organizational Behavior*, 26, (2), 177-202.

Kim, J., Kwon J. & Anderson, A. E. (2005). *Factors Related to Retirement Confidence:*

Kim, J. E., & Moen, P. (2002). Retirement transitions, gender, and psychological well-being: A life-course, ecological model. *The Journals of Gerontology: Series B*, 57(3), 212-222.

- Kochung, E., & Migunde, Q. (2011). *Factors Influencing Students Career Choices Among Secondary School Students in Kisumu Municipality Kenya: Journal of Emerging Trends in Educational Research and Policy Studies*, 2(2), 81-87
- Kong, H., Cheung, C., & Song, H. (2012). *From hotel career management to employees' career satisfaction: The mediating effect of career competency. International Journal of Hospitality Management*, 31(1), 76-85.
- Larbi, A., Franceschi, C., Mazzatti, D., Solana, R., Wikby, A., & Pawelec, G. (2008). *Aging of the immune system as a prognostic factor for human longevity. Physiology*, 23(2), 64-74.
- Lederman, N. G., & Lederman, J. S. (2015). What is a theoretical framework? A practical answer. *Journal of Science Teacher Education*, 26(7), 593-597.
- Leung C, and Earl K. (2014) *Retirement Resources Inventory: Construction, factor structure and psychometric properties. Journal of Vocational Behavior*. 81: 171-82.
- Leung, K., Butt, Z., Merchant, R. A., & Wong, M. (2014). Self-perceptions of aging and perceived barriers to engagement in late life leisure activities. *Educational Gerontology*, 40(7), 521-532. doi: 10.1080/03601277.2013.829840
- Lieberman, M. A., & Tobin, S. S. (1983). *The experience of old age: Stress, coping, and survival*. New York: Basic Books
- Lineweaver, T. T. (2016). The impact of career satisfaction on retirement preparedness. *Journal of Financial Planning*, 29(7), 44-52.

Liu, C., Bai, X., & Knapp, M. (2022). *Multidimensional retirement planning behaviors, retirement confidence, and post-retirement health and well-being among Chinese older adults in Hong Kong. Applied Research in Quality of Life, 17*(2), 833-849.

Liu, H., & Kang, Y. (2019). The impact of social support on retirement preparedness among older adults in the United States. *Journal of Financial Counseling and Planning, 30*(2), 228-240.

Lounsbury, J. W., Park, S. H., Sundstrom, E., Williamson, J. M., & Pemberton, A. E. (2004). Personality, career satisfaction, and life satisfaction: Test of a directional model. *Journal of career assessment, 12*(4), 395-406.

Lusardi, A., & Mitchell, O. S. (2011). Financial literacy around the world: *An overview. Journal of Pension Economics & Finance, 10*(4), 497-508.

MacLeod, J., & Moore, C. (2019). Narrative processes in the construction of life review. *Journal of Gerontological Social Work, 62*(3), 316-331. doi: 10.1080/01634372.2018.1528401

Martel, J., Ojcius, D. M., Ko, Y. F., Ke, P. Y., Wu, C. Y., Peng, H. H., & Young, J. D. (2019). Hormetic effects of phytochemicals on health and longevity. *Trends in Endocrinology & Metabolism, 30*(6), 335-346.

McCrae, R. R., & Costa Jr, P. T. (1997). Personality trait structure as a human universal. *American psychologist, 52*(5), 509.

Millward, L. (2005). *Understanding Occupational & Organizational Psychology*. Sage Publications, London.

Maddison, C. J., Tarlow O. & Minka T. P. (2014). A Sampling. NIPS

- Mishra, S. (2016). Does modern medicine increase life expectancy: Quest for the Moon Rabbit? *Indian heart journal*, 68(1), 19-27.
- Moorthy, M. K. & Kai, N. Z. (2012) 'A Study on the Retirement Planning Behaviour of Working Individuals in Malaysia; *International Journal of Academic Research in Economics and Management Sciences*, 1(2), 14-21
- Morgan, J. A. C. (2017). Career satisfaction and retirement preparedness: A systematic review. *Journal of Career Development*, 44(4), 295-310.
- Mouton, D. C. (2016) 'Rethinking the ethical approach to health information through narration: pertinence of Ricoeur's "little ethics"', *Medicine, Health Care and Philosophy*, 19(4), 531–543.
- Munnell, A. H., Webb, A., & Hou, W. (2016). Should Everyone Own a Home? Center for Retirement Research at Boston College. Retrieved from https://crr.bc.edu/wp-content/uploads/2016/09/IB_16-17.pdf
- Mutran, E. J., Reitzes, D. C., & Fernandez, M. E. (1997). Factors that Influence Attitudes Toward Retirement. *Research on Aging*, 19(3), 251-273.
- Neuman, W.L. (2011) *Social research methods: Qualitative and quantitative approaches*. (7th ed.). Pearson.
- Nimrod, G., & Kleiber, D. A. (2007). Reconsidering change and continuity in later life: Toward an innovation theory of successful aging. *International Journal of Aging and Human Development*. 12-19

Noone, J. H., Stephens, C., & Alpass, F. M. (2009). Preretirement planning and well-being in later life: A prospective study. *Research on Aging, 31*(3), 295-317.

Noone, J., O'Loughlin, K., & Kendig, H. (2013). Australian baby boomers retiring 'early': Understanding the benefits of retirement preparation for involuntary and voluntary retirees. *Journal of Aging Studies, 27*(3), 207-217.

Nunnally J. C. (1978) *Psychometric theory*. (2nd ed.) New York: McGraw-Hill.

Act 766 National Pensions Act, 2008 National Pensions Act, 2008. Published online 2008.

O'Rand, AM. (1996). The cumulative stratification of the life course. In Binstock R, George L (Eds.), *Handbook of aging and the social sciences*, (pp. 188–207). San Diego, CA: Academic Press

Osei Leticia (2022, November). VALCO staff demand for the removal of retired managers. Citinewsroom.com <https://citinewsroom.com/2022/11/valco-staff-demand-removal-of-retired-managers/>

Osei, O. A., (2020, September), Time to review pension age upward – Prof. Baah Boateng... as life expectancy continues to rise. The Bftonline. <https://thebftonline.com/2020/09/01/>

Oteng, S.A., Manful E., and Akuoko K.O. (2021) *retiring in the formal economy: implication for social policy interventions for aging workers in Ghana*. Aging Int. <http://doi.org/10.1007/s12126-021-09434-w>.

Pallant, J. (2016) *SPSS Survival Manual: A Step by Step Guide to Data Analysis Using SPSS Program* (6th ed). London: McGraw-Hill Education *perception*”, *Career Development International, 9*(4), 374-90.

- Pilipiec, P., Groot, W. & Pavlova, M. (2021). The Effect of an Increase of the Retirement Age on the Health, Well-Being, and Labor Force Participation of Older Workers: A Systematic Literature Review. *Population Ageing* **14**, 271–315.
- Polit, D. F., & Beck, C. T. (2017). *Nursing research: Generating and assessing evidence for nursing practice* (10th ed.). Philadelphia, PA: Wolters Kluwer/Lippincott Williams & Wilkins
- Poon, J. (2004), “*Career commitment and career success: moderating role of emotion processes, and results*, 159.
- Psychometric properties of the complete and short Spanish versions. *Work, Aging and Retirement*, 7(2), 154-165
- Shaw, L.B. (1984). Retirement Plans of Middle-Aged Married Women. *The Gerontologist*, 24(2), 154-159.
- Qi, J., Chatterjee, S., and Liu, Y. (2021). Retirement Preparedness of Generation X Compared to Other Cohorts. *Consumer Interests Annual*, 67, 2021.
- Radl, J. (2012). Too old to work, or too young to retire? The pervasiveness of age norms in Western Europe. *Work, Employment and Society*, 26, 755–771.
- Rahim, N. B., & Siti-Rohaida, M. Z. (2015). Career satisfaction and psychological well-being among professional engineers in Malaysia: The effect of career goal development. *Asian Academy of Management Journal*, 20(2), 127.
- Rehman, A. A., & Alharthi, K. (2016). An introduction to research paradigms. *International Journal of Educational Investigations*, 3(8), 51-59.

- Retirement Preparation and Workplace Financial Education. Financial Counselling and Planning*, 16 (2), 77-89. review of prospective observational studies. *Psychosomatic Medicine*, 70, 741–756.
- Rode, J.C. (2004), “*Job satisfaction and life satisfaction revisited: a longitudinal test of an integrated model*”, *Human Relations*, 57(9), 1205-1230.
- Rutter, S., Ziegelmann, J. P., Lippke, S., & Schwarzer, R. (2018). Continuity of leisure participation in older adults: The role of attitudes, self-efficacy, and social support. *Journal of Aging and Health*, 30(3), 362-378. doi: 10.1177/0898264316685843
- Salifu, I., Odame, E. D., & Abubakar, J. U. (2021). University Teachers’ Decisions on Post-retirement Employment: Do Demographic Variables Count? *Gerontology and Geriatric Medicine*, 7, 1–10. <https://doi.org/10.1177/23337214211041419>
- Stenholm, S. (2016) “Smoking, physical inactivity and obesity as predictors of healthy and disease-free life expectancy between ages 50 and 75: a multicohort study”, *International Journal of Epidemiology*, 45(4), 1260–1270, <https://doi.org/10.1093/ije/dyw126>
- Saunders, M., Lewis, P., & Thornhill, A. (2016). *Research methods for business students*. Harlow, Essex, England: Pearson Education Limited.
- Schimmack U, Oishi S, Furr RM, (2004) Personality and Life Satisfaction: A Facet-Level Analysis. *Personality and Social Psychology Bulletin*.30(8):1062-1075.
- Seibert, S. E., & Kraimer, M. L. (2001). The five-factor model of personality and career success. *Journal of vocational behavior*, 58(1), 1-21.

- Seidl, J., Neiva, E. R., Noone, J. H., & Topa, G. (2021). Process of retirement planning scale: Psychometric properties of the complete and short Spanish versions. *Work, Aging and Retirement*, 7(2), 154-165.
- Solem, P.E., Syse, A., Furunes, T., Mykletun, R.J., DeLange, A., Schaufeli, W., & Ilmarinen, J. (2016). To leave or not to leave: Retirement intentions and retirement behaviour. *Ageing & Society*, 36(2), 259–281.
- Super, D.E. (1990) *A life-span, life-space approach to career development*. In: Brown, D., Brooks, L. (eds.) *Career Choice and Development: Applying Contemporary Theories to Practice*, 2nd edn., pp. 197–261. Jossey-Bass, San Francisco, CA.
- Tabachnick, B. G., & Fidell, L. S. (2007). *Experimental designs using ANOVA* (Vol. 724). Belmont, CA: Thomson/Brooks/Cole.
- Taherdoost, H. (2016). Sampling methods in research methodology; how to choose a sampling technique for research. *How to Choose a Sampling Technique for Research* (April 10, 2016).
- Taylor, M. A. & Doverspike, D. (2003). Retirement planning and preparation. In A. Adams & T. A. Beehr (Eds.), *Retirement: Reasons, processes, and results* (pp.53-82). New York: Spring Publishing.
- Taylor-Carter, Mary Anne; Cook, Kelli; Weinberg, Carol (1997). Planning and Expectations of the Retirement Experience. *Educational Gerontology*, 23(3), 273–288.
- Trivellas, P., Kakkos, N., Blanas, N., & Santouridis, I. (2015). The Impact of Career Satisfaction on Job Performance in Accounting Firms. The Mediating Effect of General Competencies.

Procedia Economics and Finance, 33(December), 468–476. [https://doi.org/10.1016/s2212-5671\(15\)01730-x](https://doi.org/10.1016/s2212-5671(15)01730-x)

Yeung, D. Y. (2013). Is pre-retirement planning always good? An exploratory study of retirement adjustment among Hong Kong Chinese retirees. *Aging & Mental Health*, 17(3), 386-393.

Van den Broeck, A., Ferris, D. L., Chang, C. H., and Rosen, C. C.(2016). *A review of self-determination theory's basic psychological needs at work*. *J. Manage.* 42, 1195–1229.

Varpio, L., Paradis, E., Uijtdehaage, S., & Young, M. (2020). The distinctions between theory, theoretical framework, and conceptual framework. *Academic Medicine*, 95(7), 989-994.

Von Bonsdorff, M. E., Shultz, K. S., Leskinen, E., & Tansky, J. (2009). The choice between retirement and bridge employment: A continuity theory and life course perspective. *The International Journal of Aging and Human Development*, 69(2), 79-100.

Wang, M. (2007). Profiling retirees in the retirement transition and adjustment process: Examining the longitudinal change patterns of retirees' psychological wellbeing. *Journal of Applied Psychology*, 92, 455–474

Wang, M., Zhan, Y., Liu, S., & Shultz, K. S. (2008). Antecedents of bridge employment: A longitudinal investigation. *Journal of Applied Psychology*, 93(4), 818–830.

Wong, J.Y., & Earl, J.K. (2009). Towards an integrated model of individual, psychosocial, and organizational predictors of retirement adjustment. *Journal of Vocational Behavior*, 75,1–13

Wattles, D. (2009). *The Science of Getting Rich*. Retrieved September 24, 2018, from www.thescienceofgettingrich.net

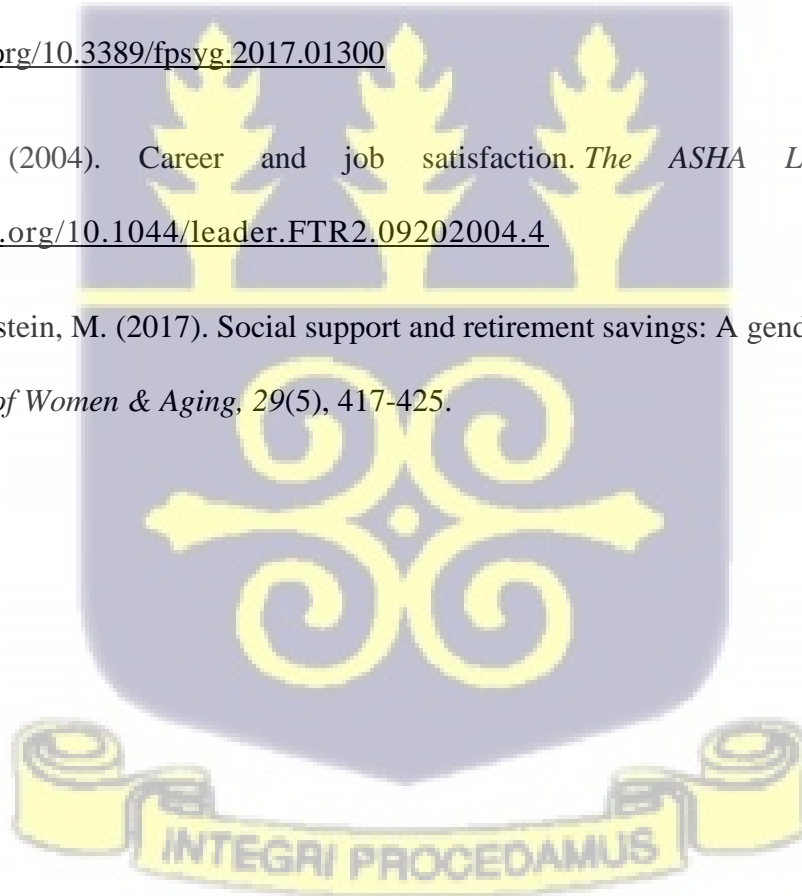
Weeks, J. R. (2020). *Population: An introduction to concepts and issues*. Cengage Learning.

Wells Y, deVaus D, Kendig H, Quine S, Petralia W. Healthy retirement project: technical report (2006). [Electronic version]. Retrieved March 8, 2014. Available from: <http://www.latrobe.edu.au/alpc/projects/hrp.pdf> *Language Teaching*, 12(5), 40.

Yeung, D. Y., & Zhou, X. (2017). Planning for retirement: Longitudinal effect on retirement resources and post-retirement well-being. *Frontiers in Psychology*, 8, 1300. <https://doi.org/10.3389/fpsyg.2017.01300>

Zingeser, L. (2004). Career and job satisfaction. *The ASHA Leader*, 9(20),4-13. <https://doi.org/10.1044/leader.FTR2.09202004.4>

Xing, Y., & Gerstein, M. (2017). Social support and retirement savings: A gender perspective. *Journal of Women & Aging*, 29(5), 417-425.





APPENDICES

APPENDICE I:

Ethical Clearance



UNIVERSITY OF GHANA

ETHICS COMMITTEE FOR THE HUMANITIES (ECH)

P. O. Box LG 74, Legon, Accra, Ghana

My Ref. No...ECH 055/ 22-23

November 19, 2022

Diana Dela Gbedemah
Department of Psychology
University of Ghana
Legon.

ETHICAL CLEARANCE (ECH 055/ 22-23)

The Ethics Committee for the Humanities (ECH) conducted a full board review and approved your protocol titled:

THE RELATIONSHIP BETWEEN CAREER SATISFACTION, LIFE SATISFACTION AND RETIREMENT PREPAREDNESS OF NEAR-RETIRES

PRINCIPAL INVESTIGATOR: DIANA DELA GBEDEMAH

Please note that the final review report must be submitted to the Committee at the completion of the study. Your research records may be audited at any time during or after the implementation. Any modification of this research project must be submitted to ECH for review and approval prior to implementation.

Please report all serious adverse events related to this study to ECH within seven (7) days verbally and in writing within fourteen (14) days.

This certificate is valid till November 18, 2023. You are required to submit annual reports for continuing review.

Please accept my congratulations.

Yours Sincerely,

Professor C. Charles Mate-Kole
ECH Chair

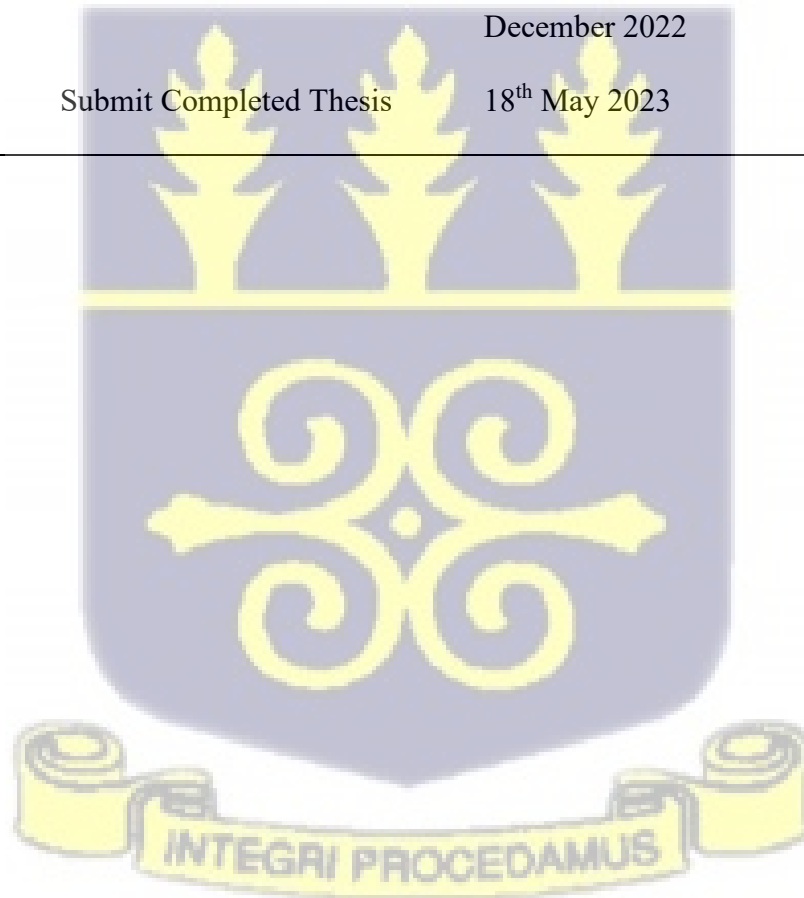
Cc: Professor Maxwell Amoah Asumeng, Department of Psychology, UG
Dr. Collins Badu Agyemang, Department of Psychology, UG

INTEGRI PROCEDAMUS

APPENDICE II

Table Showing Work Plan of this study

Activity No.	ACTIVITY	DATE
1	Familiarity Visits	26 th October to 4 th November 2022
2	Data Collection	15 th November 3 rd December to 14 th December 2022
3	Data Entry and Analysis	15 th December – 17 th December 2022
4	Work on Thesis Report	26 th November 2022 to 7 th December 2022
5	Submit Completed Thesis	18 th May 2023



APPENDICE III

Research Budget Expenditure

ITEM NUMBER	ITEM	COST
1.	Call Credit and Data	GH¢500
2.	Stationary	GH¢210
3.	Cost Of Printing	GH¢1,370
4.	Cost of Fuel	GH¢3,260
5.	Data Entry and Analysis	GH¢700
	TOTAL	GH¢6,040

APPENDICE IV:

Questionnaire

CONSENT FORM

Title: life satisfaction, career satisfaction and retirement preparedness of near-retirees.

Principal Investigator: Diana Dela Gbedemah

Address: University of Ghana, Psychology Department, Legon

General Information about Research

You are kindly invited to participate in an academic research project which is aimed at examining the association between life satisfaction, career satisfaction, and retirement preparedness of near-retirees. This research will help to identify if your life satisfaction and career satisfaction has an influence on your preparedness for your mandatory retirement. This survey will take about 15 –

20 minutes to complete. You are required to tick the right number that best applies to you. Please feel free to ask questions if you do not understand anything about the questionnaire.

Possible risks and discomfort

Due to your personal workload and other responsibilities, you are encouraged to take the test at any place of your convenience. As a result of the number of questions you are required to answer, it is likely you may feel exhausted in such a situation you may take a rest, and also feel free to seek clarification on questions that may be difficult to understand.

Possible benefits of the study

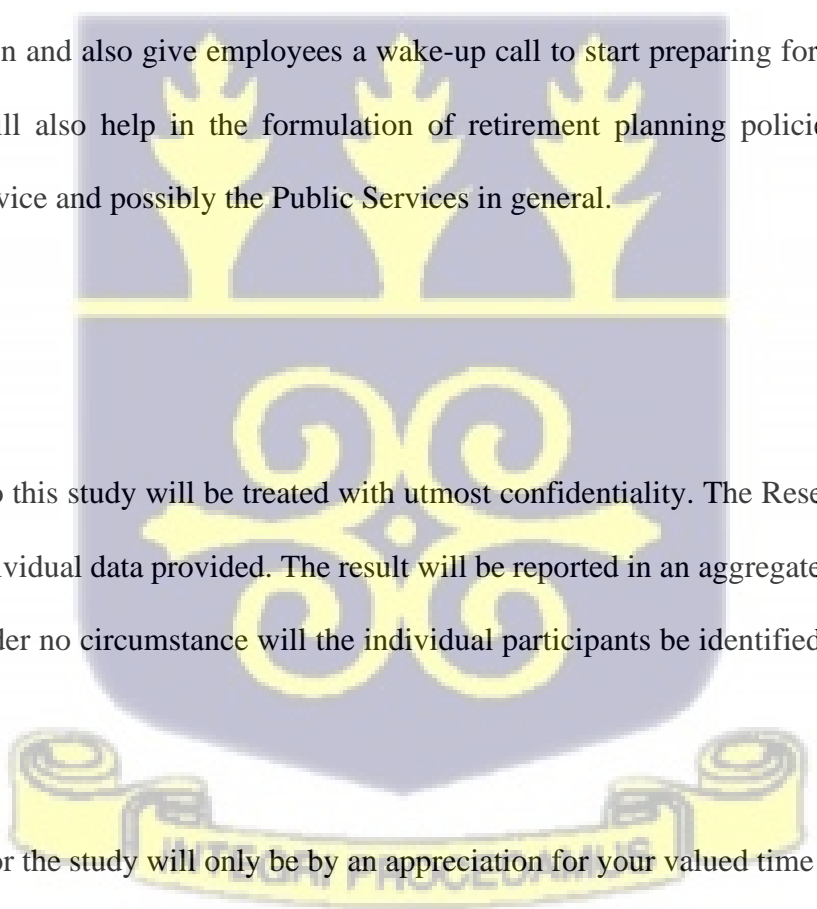
This study will benefit you directly since it will enrich your knowledge on life satisfaction, and career satisfaction and also give employees a wake-up call to start preparing for their mandatory retirement. It will also help in the formulation of retirement planning policies for the Local Government Service and possibly the Public Services in general.

Confidentiality

Your response to this study will be treated with utmost confidentiality. The Researcher will have access to the individual data provided. The result will be reported in an aggregated format (eg. As average) and under no circumstance will the individual participants be identified in the course of this study

Compensation

Compensation for the study will only be by an appreciation for your valued time and effort voluntary participation and right to leave the Research



Your acceptance to participate in this study is entirely voluntary. Refusing to participate in this research comes with no penalty. All though you began participation in this study, you may at any point of this study decide to discontinue your participation without any consequence

Contact for additional Information

Researcher: Dela Gbedemah (0208221656)

Supervisors:

Prof. Maxwell Amoah Asumeng (0244220529)

Dr. Collins Badu Agyemang (0244982242)

QUESTIONNAIRE

Retirement preparedness research

Life satisfaction and career satisfaction have been found to have a strong association with the retirement preparedness of near-retirees. The outcome of this study will significantly impact the retirement planning policy, life satisfaction, and career satisfaction of employees of the public sector of Ghana.

Please be open and honest in your response to help in establishing the facts envisaged.

Kindly note that respondents cannot be identified as the form does not give any hint about who responds to it and also data collected will be analyzed as a group. Responding to this questionnaire should take about 15minutes to complete.

Section A. – Demographic information

Kindly provide the following information about yourself by ticking the appropriate circle.

Sex: Male Female

Age : 55 56 57 58 59

Marital status: Married Single Divorced Widowed

Job position: Head of Department Senior / Middle Management Staff

Junior Support Staff

Present living quarters: Government quarters Rented quarters Owned quarters

Social Support: Receive social support Do not receive Social Support

Source of Social Support: family Friends Organization Any other Support

No support

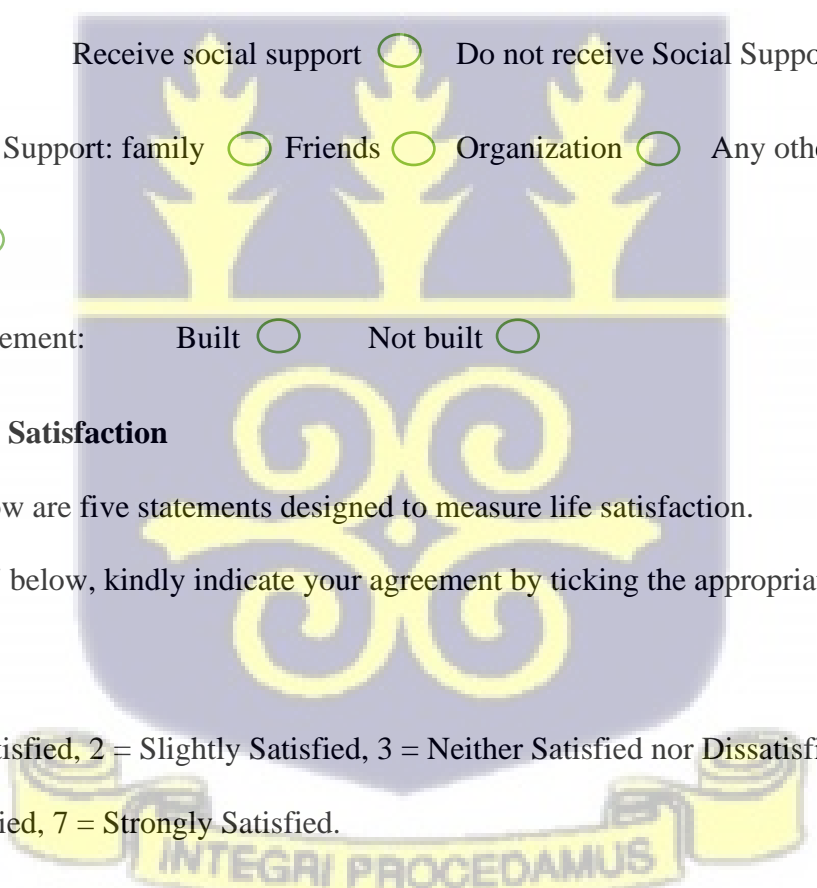
Built before retirement: Built Not built

Section B – Life Satisfaction

Directions: Below are five statements designed to measure life satisfaction.

On a scale of 1-7 below, kindly indicate your agreement by ticking the appropriate number by the item.

1 = Not at all Satisfied, 2 = Slightly Satisfied, 3 = Neither Satisfied nor Dissatisfied, 4= Satisfied, 5= slightly satisfied, 7 = Strongly Satisfied.



No.	Item	On a Scale of 1 - 7						
		1	2	3	4	5	6	7
1	In most ways, my life is close to my ideal.							

2	The conditions of my life are excellent.	1	2	3	4	5	6	7
3	I am satisfied with life.	1	2	3	4	5	6	7
4	So far, I have gotten the important things I want in life.	1	2	3	4	5	6	7
5	If I could live my life over, I would change almost nothing	1	2	3	4	5	6	7

Section C. – Career Satisfaction

Below are five statements that measure individual career satisfaction.

On a scale of 1-5 below, kindly indicate your agreement by ticking the appropriate number by the item. Please read the following statements carefully and be open and honest in your response.

1 = Strongly Disagree, 2 = Disagree 3, = Neither Agree nor Disagree, 4 = Agree, 5= Strongly Agree.

No.	Item	On a scale of 1 - 5				
		1	2	3	4	5
1	I am satisfied with the success I have achieved in my career	1	2	3	4	5
2	I am satisfied with the progress I have made towards meeting my goals for income	1	2	3	4	5
3	I am satisfied with the progress I have made towards meeting my goals for advancement	1	2	3	4	5
4	I am satisfied with the progress I have made towards meeting my goals for the development of new skills.	1	2	3	4	5
5	I am satisfied with the progress I have made towards meeting my overall career goals.					

Section D – Retirement Preparedness

Near-retirees differ in their level of preparedness for their mandatory retirement. These questions are designed to measure respondent’s readiness as they near their retirement. Kindly read the questions carefully and indicate your agreement by ticking the appropriate number by the item.

Please be open and honest in your response.

1 = Strongly Disagree, 2 = Disagree, 3= Neither Agree nor Disagree, 4 = Agree, 5= Strongly Agree.

No.	Financial decision	On a scale of 1 - 5				
		1	2	3	4	5
1	I’ve thought a lot about my future finances	1	2	3	4	5
2	I often compare my current financial position with the financial position I would like to have in retirement	1	2	3	4	5
3	I have specific goals regarding the financial position I want in retirement.	1	2	3	4	5
4	It’s worthwhile to make financial provisions for retirement.	1	2	3	4	5
5	By the time I retire, I will have sufficient income to ensure the standard of living I want in retirement.	1	2	3	4	5
6	By the time I retire, I will have sufficient income to ensure the standard of living I want in retirement.	1	2	3	4	5
	Lifestyle					
7	I’ve thought a lot about how I will spend my time in retirement.	1	2	3	4	5
8	I often compare how I spend my time now with how I would like to spend my time in retirement.	1	2	3	4	5

9	I have specific goals regarding how I want to spend my time in retirement.	1	2	3	4	5
10	I have specific goals regarding how I want to spend my time in retirement.	1	2	3	4	5
11	I'd rather decide what to do with my time once I retire, rather than think about it now	1	2	3	4	5
12	I have recently taken up new interests, activities, or hobbies	1	2	3	4	5
	Psychosocial					
13	I often compare my current roles with the roles I would like to have as a retired person.	1	2	3	4	5
14	I often talk to my family about the roles of retired people.	1	2	3	4	5
15	I have specific goals regarding the future roles I would like to hold as a retiree	1	2	3	4	5
16	It's too early for me to consider my role as a retired person	1	2	3	4	5
17	I'd rather deal with any issues regarding my future roles when they arise, rather than prepare for them now.	1	2	3	4	5
18	I have plans to have another job when I retire.	1	2	3	4	5
	Health					
19	I think a lot about my long-term health	1	2	3	4	5
20	I often compare my current health with how I would like it to be in the future.	1	2	3	4	5
21	I often talk to my family about our future health	1	2	3	4	5
22	I have specific goals for my long-term health	1	2	3	4	5

23	I'd rather deal with any health issues when they arise rather than prepare for them now.	1	2	3	4	5
24	I only eat foods that will benefit my long-term health.	1	2	3	4	5

