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The contribution of spirituality to the process of retirement

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The process of withdrawing from the full-time workforce to pursue other interests is traditionally known as retirement. As governments and individuals strive for self-sufficiency, the role of retirement planning becomes very relevant. Spirituality has an important role to play in retirement planning at an organizational and individual level. At an organizational level, we recognize the relationship between workplace spirituality and work outcomes, which in turn predicts retirement intentions. We acknowledge the importance of workplace spirituality in recognizing the “whole person” in the career development process and easing the transition from work to retirement. Organizations play a role in preparing and supporting employees in making decisions and implementing plans. At an individual level, there are three important ways that spirituality contributes to retirement: individual spirituality and its relationship to workability, coping with unexpected changes and the issue of time perspective (i.e. where the future ends). Recommendations for future research and practical implications are presented.

Keywords: retirement planning; spirituality; time perspective; fate

What is retirement planning and why is it important?

Retirement is described as the process marking the transition to a less work-focused existence. Typically people will begin to withdraw from the full-time workforce to semi-retire and work part-time, or elect an abrupt retirement. How well a person positively adapts to retirement is referred to as retirement adjustment (Atchley 1993). Until recently, one significant predictor of retirement adjustment was thought to be planning. Research on retirement planning research to date has predominantly focused on financial planning (Seccombe and Lee 1986; Braithwaite and Gibson 1987; Fletcher and Hansson 1991; Richardson and Kilty, 1991; Barrow 1996; Bateman *et al.* 2001), but more recent studies have promoted a holistic approach (Muratore and Earl 2010; Petkoska and Earl 2009). This is because other factors such as good health, participation in leisure activities and social support were also thought to be good predictors of retirement adjustment (Beck 1982; Riddick 1985; Seccombe and Lee 1986; Barrow 1996; Kim and Feldman 2000).

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However, a recent meta-analysis by Topa *et al.* (2009) consisting of 341 retirement planning (i.e. planning leading to the decision to retire) and retirement decision-making studies challenge earlier findings. They instead found that while the retirement decision (i.e. the moment the decision is made to leave work) was predictive of retirement satisfaction, retirement planning itself was not. Retirement planning was found to significantly predict life satisfaction, but not retirement satisfaction. However, positive attitudes predicted both responses to retirement decisions and retirement satisfaction. Clearly, adjustment to retirement depends on more than just the amount of planning one does. The following paper reviews the contribution that workplace and individual spirituality can make to our understanding of retirement.

Defining workplace spirituality

Spirituality for the purposes of this paper utilizes the definition provided by West and West (2003) emphasizing purpose and meaning in life while incorporating the concepts of meaningfulness, connectedness, and transcendence. Workplace spirituality can be defined as “a framework of organizational values evidenced in the culture that promote employees’ experience of transcendence through the work process, facilitating their sense of being connected to others in a way that provides feelings of completeness and joy” (Giacalone and Jurkiewicz 2003). A useful framework for understanding workplace spirituality is proposed by Rego and Pina e Cunha (2008). They propose a model that contains the following dimensions: sense of enjoyment at work, sense of contribution to the community; the team’s sense of community, value alignment, and opportunities for inner life.

The importance of workplace spirituality and work outcomes

While individual spirituality does not consistently predict work outcomes, workplace spirituality has been found to be an important predictor in a number of studies (Kolodinsky *et al.* 2008; Rego and Pina e Cunha, 2008; Pawar 2009). How organizations might best assist individuals in their transition to retirement may be better understood if we firstly explore the role of individual and workplace spirituality to work outcomes or worker consequences (e.g. job satisfaction, job involvement, organizational commitment, occupational commitment, organizational frustration).

Kolodinsky *et al.* (2008) report a positive relationship between workplace spirituality and job involvement, organizational identification and work rewards satisfaction, and a negative relationship to organizational frustration. Pawar (2009) measured workplace spirituality across three dimensions: meaning in work, community at work, and positive organizational purpose. They reported that workplace spirituality accounted for 45% of the variance in organizational commitment scores. Rego and Pina e Cunha (2008) explored the relationship between workplace spirituality and organizational commitment. Workplace spirituality explained 48% of the variance in scores of affective commitment, 16%

of normative commitment, and 7% in continuance commitment. Most notably, enjoyment at work was a significant predictor across all three types of commitment.

Workplace spirituality is relevant to retirement planning because work outcomes are also important predictors of retirement intentions. Griffin and Hesketh (2008), for example, found that negative pre-retirement work evaluations predicted retirement intentions. Schmidt and Lee (2008), in exploring the retirement intentions of 345 employees, found a significant negative relationship between occupational commitment and retirement intentions. In their comprehensive meta-analysis, Topa *et al.* (2009) reported that job satisfaction and work involvement predicted retirement planning.

Let us assume that an organization does a particularly good job of embracing the workplace spirituality dimensions as previously outlined by Rego and Pina e Cunha (2008). In doing so, the organization effectively encourages on-going organizational commitment (i.e. people have no immediate plans to retire because work provides them with everything they need). Team-based interactions with like-minded people will be missed when they leave their teammates behind. For some people working in organizations that embrace workplace spirituality, retirement is only attractive when it can provide the same things they will miss from working. In this sense, then, workplaces embracing workplace spirituality may retain older workers for longer but also make it more difficult for them to leave.

The significance of goals to retirement planning is well-documented, although we see many examples of where plans are never executed or life gets in the way of the mature worker living their retirement dream. Later we explore the preference of people to transition from full-time to part-time pre-retirement and role of spirituality in dealing the reality of abrupt retirement. An absence of trust in organizations may be partly responsible for this disconnect. It is possible that one reason people fail to realize their plans is that by having the conversation with an advisor in their organization they are indicating that they are expendable. They may feel that by indicating their preference to reduce their hours of work, organizations may take the opportunity to provide a more permanent and instant solution.

An organizational culture that promotes mutual trust and honesty is one of the key attributes of spiritually based firms (Wagner-Marsh 2000). This sentiment is echoed by Kriger and Hanson (2000), who list (a) trust and (b) honesty and truthfulness as values necessary to create healthy organizations. According to Wagner-Marsh (2000), another attribute of spiritually based firms is commitment to employees, and dealing with the whole person not just the employment relationship. Similarly, Kriger and Hanson (2000) focus on developing the whole person and not just exploiting current talents and strengths. Inclusive career planning that enables older employees to access opportunities beyond job-related professional development is an example of this.

So how do organizations assist employees in making the transition to retirement? Let us refer again to the workplace spirituality model proposed by Rego

and Pina e Cunha (2008), including a sense of enjoyment at work, sense of contribution to the community, the team's sense of community, value alignment, and opportunities for inner life. One possible solution lies in the opportunity to create flexible work opportunities so that employees can continue to work, to access their teammates and the workplace at a pace that meets their changing needs. These could include part-time work roles, opportunities for developing and mentoring newer team members and participation in team events, while all the time recognizing the employees' contributions.

In the next section, we explore the importance of workplace flexibility to enable employees to remain connected to their workplaces, or to connect with other communities. We then review the role of individual spirituality in retirement planning, its role in overcoming problems associated with physical and psychological ill-health or other unexpected changes.

Career development that embraces spirituality

Earlier we explored the need for organizations to embrace workplace spirituality and commit to the employee as a "whole person" beyond the employment relationship (Wayne-Marsh 2000) and the simple exchange of skills for wages (Kriger and Henson 2000). It is clear from the evidence collected that mature-age workers value flexibility, and employers that can align their workplaces to meet these needs have a better chance of retaining mature talent. Values alignment was one of the dimensions highlighted by Rego and Pina e Cunha (2008) in their model of workplace spirituality.

There needs to be recognition that in order to feel fulfilled, mature-age workers may seek more flexible patterns of work and this may be motivated from a spiritual perspective. As outlined earlier, work opportunities that embrace workplace spirituality, particularly contribution to the community, may be sought out in current workplaces or through volunteer work. The other way that retirement planning and spirituality are combined is in relation to exploring different forms of self-expression to improve meaningfulness in our lives. If work-life has been unfulfilling this might be the time to explore recreational interests that have taken a back seat to career plans. If work has been fulfilling and a source of great satisfaction, there may be challenges in leaving and adjusting to a life away from valued work roles and relationships. Retirement may provide the opportunity to connect with others in new and different ways, or to share knowledge in the form of mentoring relationships. For those who continue to work there may be a greater need for flexible work patterns so that more time can be spent exploring these other opportunities.

A number of studies have identified flexibility as a key requirement for mature-age workers continuing to work (Costa *et al.* 2006; Taylor 2006; Matthews *et al.* 2007). A study by Watson Wyatt (2004) found two-thirds of full-time workers aged over 50 hoped to reduce hours or to work in a more flexible environment by reducing job responsibility before retiring completely, suggesting that demand for phased retirement was likely to increase. Rothwell *et al.*

(2008) conducted a survey with 133 employers on management practices and found that mature-aged workers were most attracted to jobs offering flexible work hours, seasonal employment, and variety. Bridge employment, defined as work taking place after the cessation of full-time work but before permanent withdrawal from the workforce (Kim and Feldman 2000), is significantly correlated with retirement satisfaction (Topa *et al.* 2009).

Similarly, the Health and Retirement Study (HRS) (National Institute on Aging 2007) showed that 75% of older workers wanted to reduce their hours gradually rather than retire abruptly, and that older adults were increasingly interested in part-time work and other activities to stay busy and productive with age. In exploring patterns of retirement planning behavior, planning for work is an area where the least effort is invested (Petkoska and Earl 2009). Although it appears people set goals to work part-time (ABS, 2007), this intention is not reflected in outcomes. This may be explained either in terms of work ability (perceived physical or health related difficulties) or a lack of suitable opportunities (i.e. organizations do not offer part-time employment), or a combination of both. This six-year longitudinal study revealed a preference for partial retirement that was only realized by 13% of participants (HRS) (National Institute on Aging 2007).

The study (HRS; National Institute on Aging 2007) identified abrupt retirement as the most common retirement pattern, and attributed this to an apparent lack of employer flexibility regarding working hours. For many, it seemed, flexible work roles remained a dream, and when forced to choose, many chose lifestyle over work. This finding is supported by local data (ABS 2007) demonstrating that, of those aged 45 years and older still in full-time work, 48% wanted to work part-time before retiring permanently. However, the most common pattern of retirement is still an abrupt departure from full-time employment.

Flexible work includes part-time employment, flexible work schedules, contract work, job sharing and seasonal employment. Most importantly, it can also include arrangements that enable workers to perform new work tasks in different ways or change the organization's work design. Phased retirement plans help older workers extend their working lives rather than leaving work completely. They include age-neutral pensions, deferred retirement option plans, transition to part-time employment, hiring former employees as independent contractors, recruiting retirees to help on short-term projects, and shifting mature workers into mentoring roles (Eyster *et al.* 2008). More flexible patterns of work may enable the mature-age employee to express their spirituality in new and different ways beyond the work environment. This is consistent with the model of workplace spirituality proposed by Rego and Pina e Cunha (2008) promoting opportunities for inner life and a sense of contribution to the community. In a sense, when an organization treats the individual as a whole person, this should also accommodate the need to look outside the workplace for spiritual growth.

As suggested earlier, volunteer work may take on new significance. Volunteering represents what Kurth (2003) describes as a form of spiritual

self-expression, where the only motive is to connect and benefit others rather than any form of personal gain. Baby boomers may take the opportunity to reassess their beliefs and goals in order to make their lives more meaningful. Career paths for older employees that incorporate flexibility and facilitate the transition from work to retirement are one way that workplaces might improve life satisfaction and the associated feelings of completeness and joy. In this sense, career development for mature-age workers encapsulates workplace spirituality as defined by Giacalone and Jurkiewicz (2003).

While demand for part-time work amongst mature-age workers has grown markedly, job opportunities have not. A significant shift in employer policies from rigid and organizationally determined working hours is required to propel major changes in retirement behavior. While career development for all employees should be a priority on any corporate social responsibility agenda, there is also evidence of direct benefits of flexible work practices to employers. A survey conducted in 479 small and medium-sized firms showed a positive relationship between organizational performance and the use of teleworking and flexi time, suggesting that flexibility can be a source of competitive advantage (Sánchez *et al.* 2007). In light of the models explored earlier, these results should really hold no surprises. Employers embracing workplace spirituality and demonstrating a concern for the whole person (Kriger and Hanson 2000; Wagner-Marsh and Conley 2000) may have a distinct competitive advantage. Flexible workplaces enable mature workers to fulfill themselves when work itself is not enough. There might also be a move towards being more active in the celebration of faith, and workplace organizations might be replaced by faith-based ones. For example, we may find that those employees demonstrating higher levels of organizational commitment to a workplace demonstrate similar levels of commitment to community faith-based organizations such as local churches. Some research evidence (i.e. Neill and Kahn 1999) exists to suggest that intrinsic and extrinsic religious activities predicted life satisfaction in a group of 51 female retirement community residents. Unfortunately we do not know the prior work status of the participants, or how long they had been retired.

The reader might be left wondering “What’s the problem?” Organizations that embrace workplace spirituality promote positive work outcomes and people are less likely to leave or retire. By offering flexible work opportunities people have the option to remain connected to their workplaces or to explore other opportunities that meet their spiritual needs. The problem is that many people will not make the choice to leave work but are forced out due to redundancy or ill health. Individual spirituality may play an importance role in facilitating adjustment.

The significance of individual spirituality

Despite organizations’ efforts to create flexible workplaces, the reality is that many people will exit the workplace permanently and unexpectedly. We know from previous research (Wong and Earl 2009) that conditions of exit are a significant predictor of retirement adjustment. The effects of being forced to

leave a job, a workplace and teammates that you love might be worse as a result. One of the key reasons that people leave work unexpectedly is psychological and physical health. Health, good and bad, might be real or imagined. Believing that you cannot cope with the demands of a job is just as real as being physically unable to do so. In the next section, we review the link between health and retirement intentions and then discuss the important moderating effect of spirituality.

Individual spirituality and workability

So how real is the link between health and retirement intentions? Health and, more importantly, poor health has been found to significantly predict the timing of retirement decisions (Topa *et al.* 2009). Large-scale studies conducted in Australia and in the US have identified personal ill health as one of the key reasons for retiring (ABS 2007; National Institute on Aging 2007; Warner-Smith *et al.* 2008), with more than a third of people aged 55–59 identifying it as very important in the decision to retire. Other studies (e.g. McGarry 2004) have identified subjective health as a more important predictor than finance in retirement decisions. This means that it is not simply a question of how well a person passes a physical examination, but how well they feel in themselves.

The term used to describe an individual's work-related self-efficacy is called "workability," and has been the subject of extensive research. Many studies have found that workability is an excellent predictor of retirement intentions. If you believe that you are psychologically and physically well enough to continue to work then you will, and vice versa. What is yet to be explored is the moderating effect of spirituality and religion (including religious involvement) on the relationship between physical health and perceived workability. Some studies that may help us to understand the connection look at one aspect of religion in particular: religious involvement. Based on related research, religious involvement may be an important predictor of positive physical health and therefore a predictor of workability. If, as Zellars and Perrewé (2003) suggest, spirituality acts as a moderator in the relationship between personality and perceptions of stressors, then spirituality may create an insulating effect for those people predisposed to view situations as stressful. It follows, therefore, that spirituality may have an important role to play in how people react to retirement decisions. Many other studies provide evidence of spirituality to cope with a range of challenging life events, including Alzheimer's disease (Beuscher and Beck 2008); visual impairment (Yampolsky *et al.* 2008); cancer (Bowie *et al.* 2004; Laubmeier *et al.* 2004) and arthritis (Keefe *et al.* 2001). There is also evidence of religious commitment and spirituality influencing adherence to rehabilitation treatment plans in Congestive Health Failure patients (Park *et al.* 2008) and in vision rehabilitation (Brennan and MacMillan 2008).

In addition to research outlined previously, meta-analyses (McCullough *et al.* 2000) and other reviews (Powell *et al.* 2003) consistently link religious involvement with positive health reports. In the same way this may help to promote positive attitudes to workability, thereby extending working life. If

religious involvement translates into positive lifestyle and social support, then this may promote improved levels of physical health, leading to workforce retention and delayed retirement, or retirement adjustment.

Individual spirituality and coping with unexpected changes

Leaving work unexpectedly due to ill health can be a challenging time for mature workers. Prospects for employment may be diminished due to physical or psychological limitations. Mature workers may feel less able to pursue re-training options. Spirituality may also have an important role to play in accepting changing circumstances. The notions of “meaning/peace” and “faith” in spirituality research may provide important insights. Recent research that differentiates (Yanez *et al.* 2009) between finding meaning/peace and faith is one application of useful subscales. Finding meaning/peace “reflects one’s sense of meaning and purpose in life,” while faith is defined as “perceived comfort derived from a connection to something larger than the self” (p. 731). When exploring coping with, and surviving, cancer, they concluded that finding meaning/peace was the more influential contributor to favorable adjustment. This framework may be useful in identifying different ways that spirituality is used to cope with unexpected changes in retirement plans.

Well-developed plans do not guarantee a comfortable retirement – many superannuates recently found themselves without savings or income as a result of the global financial crisis. The question might be “what’s the use of planning?” Future research may find that meaning/peace or faith promotes adjustment to retirement, transitions to future employment or other unexpected changes in plans. Another example of how it might be applied would be to assist employees in adapting to changes resulting from unexpected circumstances, such as workplace redundancy. In outplacement settings, following redundancy, employees are often forced to take stock of their circumstances and determine “where to from here” – it is often a time of great reflection. Some will seize the opportunity to re-align their careers with unfulfilled interests and ambitions, or “purpose in life,” as Yanez *et al.* (2009) describe it. Others may find solace in the fact that changes were “meant to be” or compare themselves to others and reflect on their own more favorable circumstances. If we believe this is controlled by a higher power or delivered by the universe, then we may prefer to defer to that source for guidance. Conversely, by intervening and exercising our own will, we challenge the significance that belief has in our lives. There may also be attempts to integrate the two perspectives and find some middle ground. The saying “God helps those who help themselves” reflects this sentiment. Zellars and Perrewé (2003) propose that spirituality may help to moderate the relationship between perceptions of stressors and attributions, such that stressful events are interpreted as having greater coherence and purposefulness.

It is useful to explore also the intercept between research in individual spirituality and career domains. Many career theorists recognize the role that fate or chaos or serendipity play in determining career outcomes. These all share a

common underlying thread with studies of individual spirituality: that much of what happens in life is beyond our control. Theories promoting chaos (Bright and Pryor 2005; Bright *et al.* 2005; Pryor and Bright 2007), happenstance (Mitchell *et al.* 1999), and chance (Chen 2005) emphasize the importance of flexible approaches to planning to accommodate chance events. While these theories provide people with a better appreciation of how to capitalize on opportunity, these can also result in people doing nothing – resembling a form of learned helplessness. Flexibility may be a key to predicting retirement satisfaction and adjustment, since in many cases the retirement decision itself may occur as the result of circumstance rather than clever planning. Alternatively, some solace might be found in attributing circumstances to a higher order.

Krumboltz (2009) promoted the notion of Planned Happenstance and acknowledged the importance of converting unplanned events into opportunities for learning. While not suggesting that individuals abdicate their future to fate, they felt that there was a “crucial difference between someone who passively relies on luck to solve problems and someone who is actively searching while remaining open to new and unexpected opportunities.” Similarly, Bright and colleagues (Bright and Pryor 2005; Bright *et al.* 2005; Pryor and Bright 2007), in promoting chaos theory, believe that planning only worked to the extent that it could accommodate changes. They emphasize the role of different attractors in career decision-making which may force people to vacillate between two options, such as to continue to stay at work or to leave; and the importance of having flexible goals to accommodate change (i.e. global financial crisis). Rather than fear chance, it should be acknowledged, recognized, and celebrated. Similarly, Chen (2005) in promoting positive compromise defined chance events in terms of low predictability, high predictability and unpredictability. He acknowledged that even new opportunities and an abundance of choice created its own challenges. While none of the theorists suggest abdicating control of one’s career to a higher order, they all recognize the role that fate or chance can have in influencing career direction.

Time perspective and retirement planning

Where we believe time begins and ends is a distinguishing feature of most religious and spiritual beliefs. A belief in an after-life, heaven and reincarnation all serve as important markers for the end of time. This also has important implications for people in planning for retirement. The term Time Perspective (TP) was first used by Frank (1939) to explain an individual’s view of their psychological future and past reflecting a person’s own developmental history. Zimbardo and Boyd (1999, 2008) described it as a way of viewing the world and determining what is encoded, stored and recalled. It is thought to inform our formulation of goals, contingencies and future plans (Lewin 1951). Zimbardo and Boyd (1999) promote the existence of five different time perspectives: Future, Present-Fatalistic, Present-Hedonistic, Past-Negative, and Past-Positive. The five-factor structure proposed has been confirmed (Kaiser–Meyer–Olkin 0.83) across multiple studies in more than 20 countries.

High scores on the Future TP scale are associated with working towards future goals and rewards, often at the expense of present enjoyment. In contrast, high scores on the Present-Hedonistic TP scale reflect a propensity to live in the moment, seek excitement and instant gratification, with little consideration of the future consequences of their actions. High scores on the Present-Fatalistic TP scale are associated with a focus on the “here and now” and a belief that outside forces control one’s life. High Past-Positive individuals are characterized by a nostalgic, warm, and positive construction of the past, while individuals high on the Past-Negative scale place a strong emphasis on past experiences that were aversive or unpleasant (Zimbardo and Boyd 1999).

It is not entirely clear how time perspective varies as people age. In generalizing research findings, Roeckelein (2000) concludes that people project further into the future as they move from childhood to adulthood (p. 55). This is contradictory to the assumption that older people “live in the past.” However, few studies have explored differences in TP between different age groups or across time within the same cohort. While new and improved measures have been developed to measure TP, the questions still remain largely unanswered. For example, the test–retest validity reported by Zimbardo and Boyd (1999) was only over a four-week period.

Research examining developmental changes in TP is largely limited to Future TP (Cate and John 2007; Cheng and Yim 2008), and while age differences in samples exist, the oldest participant in the samples examined was only 59 years of age ($N=89$, $M=53$ years) (Cate and John 2007). Understanding these age differences across all TPs, not only Future TP, is important if we are to assume that TP is relatively stable within individuals and across time. It could be that as they age, people become more focused on the present, reflect more regularly on the past, or spend more time lamenting their futures. Research efforts to date fail to provide a definitive answer to this important research question. In order to determine how people plan for retirement, we need to better understand the relationship they have to the future and where that future ultimately resides. Organizations can assist employees in the transition to retirement by enabling them to exercise choice in when and how they transition by providing additional support in times of redundancy and encouraging employees to remain physically well. One other way individual spirituality may contribute to retirement planning is the perception of where time ends. For some, death is the ultimate conclusion, but for others it is the beginning of a new journey. We will now explore the implications that this difference in perspective can have on the type and amount of retirement planning undertaken.

Where a person believes time ends may influence their approach to retirement preparation. In a sense, the question becomes: what am I preparing myself for – this life or the next? If the person’s focus is on the here and now this may influence spending patterns and philanthropy. The sense might be that “you can’t take it with you.” If the focus is on the future in this life, there may be an emphasis on preserving wealth in order to live a long and comfortable life. If the focus is on a life after death it may be on “goals that are beyond life; staying out of hell,

going to heaven, or being reincarnated in some higher form” (Zimbardo and Boyd 2008, p. 172). The focus then might be on good works and the role of volunteering may take on new significance. Our own research identified a link between time perspective and retirement planning (Petkoska and Earl 2009).

We explored the relationship between retirement planning and time perspectives with 377 employees aged 50 years of age and older. We measured retirement planning across four domains: financial, work, leisure/social, and health. We found that contrary to expectations, future time perspective was not a universal predictor of planning across the different domains. Present-Fatalistic time perspective (negatively) and Past-Positive time perspective (positively) predicted financial planning. Present-Hedonistic (positively) and Present-Fatalistic (negatively) predicted interpersonal/leisure planning. Work planning and health planning were not predicted by any of the time perspectives (Petkoska and Earl 2009). When we compare across the four domains, the only recurring pattern of influence is the Present-Fatalistic time perspective, which negatively predicts both financial and interpersonal/leisure planning. Those people with the highest Present-Fatalistic scores were least likely to plan for their financial or social futures. A future focus did not determine how much planning people did in relation to retirement planning. Planning for this life was not nearly the priority we thought it might be.

This preoccupation with a Present-Fatalistic TP might be grounded in spiritual beliefs as the definition provided overlaps considerably with definitions of faith (e.g. Yanez *et al.* 2009). The sample we tested was based in Sydney, Australia, and although we did not collect information about religious persuasion the Australian Bureau of Statistics might provide us with some insights as to the typical make-up of the Australian citizen. According to the latest ABS statistics as nation, Australia is predominantly (78.89%) a Christian population, followed by no religions at all (17.75%). All other religious groups are represented in the remaining 3.36%. It is recognized that this may not sufficiently capture the diversity of beliefs or the significance that a higher order plays in determining outcomes. Some researchers (e.g. Rosmarin *et al.* 2009) have been critical of a preoccupation with measurement of Christianity as an indication of faith, and others of a preoccupation with Judeo-Christian beliefs (Kier and Davenport 2004). For research to provide the maximum benefit to retirees and organizations alike, then this must capture a wide range of beliefs across cultures and religions. The differences between spirituality and religion have been well-argued elsewhere (Hill and Pargament 2008), and for the purposes of this paper are considered as related rather than independent constructs.

A new time perspective – transcendence

Since its original inception, Zimbardo has expanded his definition of time perspective to include a sixth time perspective: transcendence. Transcendence is defined as “the beliefs about the goals, rewards, and punishments that await us after we die” (Zimbardo and Boyd 2008, p. 172) and is measured using items

such as “There are divine laws by which humans should live,” “Humans possess a soul,” “Death is just a new beginning.” In a sense, this scale measures an individual’s commitment to the belief and acceptance in a life after death. According to Zimbardo, this is reflected in scores of people committed to religious beliefs embracing a life after death. For example, Zimbardo and Boyd (2008) reports a significant relationship between scores on the transcendence scale and church attendance or performing religious rituals at home. Zimbardo (2008) in personal correspondence with the author suggests that while most researchers do not use the scale when administering the time perspective questionnaire, this may have some interesting but unexplored applications to aging and retirement research.

A key question that remains unanswered in retirement planning research is: when does time end? If we assume that planning is about preparing for the future, then what does this mean? Do people believe that time ends when they die, or do they believe that a life exists beyond the mortal domain? It stands to reason that retirement planning might be influenced by these different perspectives. This scale and the measurement of belief in life after death both have interesting implications for future research. To date, no new studies have linked retirement planning to time perspective, and religiosity or spirituality and no new studies have investigated the application of the new transcendence variable.

While retirement planning might be advocated as a means of coping with retirement, clearly developing strategies for dealing with the unexpected are equally important. In this sense, a person may use faith or fate as a way of explaining circumstances and trying to build a more positive perspective. The challenge ahead for the researcher is to identify individual differences in retirement planning behavior in order to develop customized programs incorporating faith, values, and personal goals.

Acknowledging retirement as an important life stage

As workforces age, organizations need to consider talent management strategies that include mature-age workers. This is necessary from two perspectives: firstly, the practical realities of resourcing future workforces and secondly, as part of any corporate social responsibility agenda. While governments continue to emphasize self-sufficiency and people live longer lives, workers need to consider staying on at work. The solution to both of these needs may lie in spiritual based solutions. Evidence from studies by Lee *et al.* (2003) suggests that spiritual satisfaction is a significant predictor of life satisfaction. In exploring the relationship between the two variables in a sample of 173 employees across three companies, they concluded that managers can enhance employee well-being and job satisfaction by meeting higher-order needs such as self-actualization and social needs. Perhaps future research might include career development needs which in turn might be considered as a form of individual self-expression and self-actualization.

Career theorists have argued that career needs differ across the life span and should be evident in different priorities across age cohorts. There is evidence that

mature-age workers emphasize flexibility, enjoyment, and staying mentally active, while promotional opportunities are favored by younger workers (Matthews *et al.* 2007; Carless and Imber 2007). Matthews *et al.* (2007) found that important factors keeping mature people at work include enjoyment, keeping an active mind, income, feeling valued, and other social factors. The following factors were identified as “extremely important” to mature workers: access to health services, time to do things they enjoy, the ability to spend time with family, family support, and access to community resources. These factors reflect the dimensions outlined by Rego and Pina e Cunha (2008), particularly enjoyment at work, the need for others and community and making a valued contribution. It may be that workplace spirituality has special significance to mature workers.

If the solution to many retirement planning and adjustment issues is flexible workplaces, how do organizations go about making the necessary changes? The greatest challenge for organizations and individuals is to recognize retirement as a stage in career development and of equal importance to other career development phases. Consider the energy devoted to graduate recruitment and development compared to those aimed at supporting mature-age workers. Organizations can support employees by recognizing retirement as an important phase in career development programs. Employees can assist themselves by developing flexible plans and keeping healthy to optimize the chances of their plans coming to fruition.

Opportunities should be created for employees to discuss their goals and values so that these can be incorporated into future plans. Key considerations include patterns of work and conditions of exit. It is important to recognize that not all people plan intuitively and some will prefer to operate without a plan at all. A reluctance to plan may simply be an expression of individual differences in terms of time perspective, spirituality, or personal style.

Future research directions

So where should researchers focus their best efforts in progressing our understanding of the relationship between spirituality and retirement planning? Below I summarize future research directions.

Let me start by emphasizing the importance of measured religiosity in a way that accommodates a wide range of different faiths and makes use of subscales where possible rather than global measures. Some interesting work (e.g. Johnstone and Yopon 2009; Yanez *et al.* 2009) is beginning to emerge that focuses on the development or identification of subscales and ultimately these will provide greater benefit to researchers. Johnstone and Yoon (2009), for example, identify the existence of six factors in the Brief Multidimensional Measure of Religiousness/Spirituality (BMMRS) consisting of positive/negative spiritual experiences, forgiveness, religious practices, positive/negative congregational support as predictors of physical health. They reported that negative spiritual experiences predicted worse physical and mental health in people with chronic disabilities. These factors may also be important predictors of adjustment

to retirement and inform the design of interventions to improve the retirement experience.

There is an opportunity to explore the direct and indirect effects of workplace spirituality on retirement planning. More work is needed to explore the relationship between the types of workplace spirituality dimensions identified by Rego and Pina e Cunha (2008), work outcomes and the relationship to retirement intentions. One might hypothesize that there may be that workplace spirituality has a direct relationship to retirement planning and intentions, but at this point, we are left speculating.

While some evidence exists (Petkoska and Earl 2009) in support of time perspective as a predictor of retirement planning, the role of transcendence is yet to be explored. It may be worthwhile examining the relationship between Future Time Perspective and Transcendence as predictors of retirement planning behaviors across different retirement planning domains (i.e. financial, work, leisure, and health). Studies could begin by using the retirement planning measures applied in previous studies (Petkoska and Earl 2009; Muratore and Earl in press) and determining the relationship to all six of Zimbardo and Boyd's time perspective scales. Measuring spirituality using measures such as those proposed by Yanez *et al.* (2009) or BMMRS to measure spirituality would also be a useful addition to such studies. This would enable us to determine whether spirituality has a direct or indirect effect on the type and amount of retirement planning undertaken. In planning for the future we need to more clearly understand where time ends for people. We need to understand whether workers are planning for a life on Earth now, in the future or a life-after-death. This may be an important determinant of the type of planning pre-retirement and activities enjoyed post-retirement. The time lines used when people retire may determine and explain their greatest preoccupations and areas of focus. For example, a time perspective based on Transcendence may focus on time beyond death (Zimbardo and Boyd 2008). An absence of financial planning may not represent a blatant disregard for money, just that it is less important than contributing back to a community and a belief that other greater spiritual rewards await. Focusing on social and leisure activities at the expense of financial interests may reflect a greater need for spiritual growth than security.

Perhaps the greatest research contribution of all is the exploration of the mediating effect of spirituality and religion (including religious involvement) on the relationship between physical health and perceived workability. If individual spirituality provides an insulating effect against ill health and improves work-related self-efficacy, it has the opportunity to make both an economic and a social contribution. This would provide the justification for workplace interventions that encourage spiritual exploration and support for developing the "whole person" beyond the simple exchange of skills for dollars. When people fail to plan, they do not necessary plan to fail – they just may be working with a different objective in mind than what was expected. Organizations that embrace Kriger and Hanson's (2000) invitation to develop the whole person could begin by enabling what Pina e Cunha (2008) describe as opportunities for inner life.

Note on contributors

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