



Journal of HUMAN RESOURCE MANAGEMENT

www.jhrm.eu • ISSN 2453-7683

Separation planning, human resource practices and pre-retiree decisions: making retirement preparedness work

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ABSTRACT

Purpose – Employee separation planning decisions is one of the Human Resource Management functions that are neglected both in theory and practice by both individuals and organizations. Most studies usually employ few measures to explain the ever allusive retirement preparedness. To fill the gap, we propose a five multi-measure model employed to pre-retiree teachers in Kenya.

Aim – The primary objective is to measure separation planning on retirement preparedness of pre-retirees' teachers in Kenya.

Methodology – Hypothesis testing was employed to measure retirement preparedness of the pre-retirees using five-element model that included mediating and moderating variables. The five hypothesis were tested and analyzed using logit regression. A representative sample (N=334) was employed on 1,238 pre-retiree teachers aged 50 years and above, using three stage-multistage sampling.

Findings – Four of the five null hypothesis were rejected. The pre-retiree teachers were found wanting in retirement preparedness. Separation planning programmes had a significant relationship with retirement preparedness while pre-retiree decisions exhibited partial mediation to the relationship between separation planning programmes and retirement preparedness. Human resource practices failed to moderate separation planning programmes and retirement preparedness relationship but had a significant positive relationship with retirement preparedness.

Limitation of the Study – The study was conducted in two Counties and in the educational sector, a profession with unique and strict code of service, thus limiting extent of generalizations. In addition, cross-sectional design failed to provide the time lag implications.

Practical implication – HR Practitioners need to respond to separation planning as Strategic HRM issue, and specifically re-invent employer contribution in worker's preparation for retirement as an Employee Value Proposition (EVP) element. Pre-retiree teachers ought to take part in diversified activities geared towards separation planning for retirement wellbeing in postemployment life as an all-inclusive and holistic approach. Frameworks that enforce, monitor and evaluate retirement programmes in employer institutions should be enacted by the government for provision of employee-employer nexus in separation planning for retirement wellbeing.

Originality/Value – The outcome contributes and enriches the body of knowledge in Human Resource Management. The findings have far reaching implications to policy makers and practitioners alike.

KEY WORDS

separation planning, human resource practices, pre-retiree decisions, retirement preparedness, teachers in Kenya

JEL Code: J26

1 INTRODUCTION

Past studies have exhibited significant dissimilarities in quality of retirement experience, presumably due to variations in resources, contextual dimensions and individual characteristics of newly retired employees (Hershey & Henkens, 2014). Incontrovertibly, sound retirement preparation endows employees with resources - financial, physical, social and mental - thus enabling individuals to structure and re-structure their own lives for postretirement wellbeing (Hershey, Jacobs-Lawson & Austin, 2012; Wang & Hesketh, 2012). While it is not in doubt that the process of retirement preparation entails forethought long before employees exit employer organization (Black, 2014; Curl & Ingram, 2013; Gathiira, Muathe & Kilika, 2019), there is no consensus when it ought to start and why many pre-retirees remain unprepared for retirement. The increasing life longevity implies an adult is expected to live 20 to 30 years in retirement (WHO, 2012), depicting that retirement as an attractive and carefree phase of life may no longer be tenable (Hershey & Henkens, 2014); and undeniably calls for planning and preparation if wellbeing is to be

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experienced. The increased life expectancy has made projections that individuals 60 years and above will be threefold by 2055 globally (Valero & Topa, 2014). For instance, one out of five people in developed countries population are 60 years and above, and is projected to continue rising while aged population in developing countries is predicted to increase to 20% by 2050s (August, 2011; Pillay, Kelly & Tones, 2010; Wang & Shultz, 2010). The statistical trend of increasing number of pre-retirees exhibits the importance of the discourse surrounding Separation Planning Programmes (SPPs) for retirement preparedness (ReP) in postemployment life. There is rarity of separation planning literature compared with retirement studies on retirement timing, adjustment, satisfaction and financial planning (Wang & Schultz, 2010). Consequently, the global trends indisputably place SPPs for ReP an imperative agenda for policy makers and researchers, specifically in human resource planning.

Researchers concur that changeover to postemployment life is generally influenced by many life spheres besides normally being associated with downturn in life satisfaction, self-evaluation and quality of life (Lusardi & Mitchell, 2011) predisposing one out of every three retirees' vulnerability to worse postemployment life outcomes (Wang, 2007; Van Solinge & Henkens, 2008). This phenomenon persistently accentuates ReP to be of significance worldwide (Wang & Shultz, 2010). Since most research tend to focus more on individuals already in retirement, this study explored retirement preparedness of pre-retiree teachers with ten years to Mandatory Retirement Age (MRA) since proximity to retirement and not age provide a higher probability of ReP (Van Droogenbroeck & Spruyt, 2014). Atchley (1979) posit that, retirement preparation tends to be a pre-retirement phase, and is associated with individuals having positive attitudes towards retirement. The retirement process (Maestas, 2010; Pleau, 2010) dynamics make retirement potentially responsive to external forces ("push and pull factors") moulded by socio-economic factors (August, 2011; Davies & Jenkins, 2013). The push factors include poor health, adequate financial resources, attitude towards work, family commitments and mandatory retirement age (Arogundade, 2016). However, mandatory retirement dictated by age limit remains the most compulsive push factor of white collar job employees' separation from employer organizations (Gathiira, Muathe & Kilika, 2020). The involuntary retirement compels employees to retire usually with emotional imbalance of unpreparedness due to loss of resources that decreases their well-being (Bender, 2011). The retirees' options available remain twofold; consumer or producer based retirement identities (Denton & Spencer, 2009; Sargent, Bataille, Vough & Lee, 2011). Individual employees should thus assess past work experiences, imagine future state and status without current job role, and visualize postretirement fiscal, physical and psychosocial needs to guarantee ReP (August, 2011). Fortunately, retirement preparation dynamics unearth a myriad of strategies used by workers to uphold, surmount or re-invent self in postemployment life (McVittie & Goodall, 2012). Therefore, retirement preparation thoughts provoke individuals to perceive whether they will afford retirement, and how they would want to spend retirement life (Sargent, Lee, Martin & Zikic, 2012).

Studies have found that retirement preparation is influenced by individual characteristic (such as gender, education, marital status, financial dependents, income and health status) and employer contribution to retirement plan (Taylor & Doverspike, 2003; Catherine & Nweze, 2014). In addition, researchers are in consensus that employee separation from employer organization is accompanied by decline of resources that include but not limited to social, psychological, physiological, health and financial resources resulting to pitiable individual well-being (Thuku & Ireri, 2013; Shultz & Wang, 2011; Zappalà, Depolo, Fraccaroli, Guglielmi, & Sarchielli, 2008). Substantial increase in free time precipitate boredom and alcohol misuse or exacerbating prior patterns of heavy drinking (Bamberger, 2014). However, most of previous studies examining ReP tend to focus more on financial resources (Dalirazar, Vornovytsky & Hedengren, 2010; Gathiira, Muathe & Kilika, 2019; Muratore & Earl, 2015). Wang, Henkens and Van Solinge (2011) posit that inevitable changes occur in retirees social, psychological, and economic wellbeing over time. Wang and Schultz (2010) called for more research on the factors that might mediate or moderate any relationship between retirement planning and postretirement outcomes to facilitate retirement transition. We therefore postulate a five multi-measure model with explanatory, moderating and mediating variables to assess pre-retiree teacher's retirement preparedness. The rationale is that, ReP is influenced by complex interplay of socioeconomic environment, relationship networks, workplace contexts, and individual choices made within prevailing structural constraints and opportunities (Cahill, Giandrea & Quinn, 2015).

Separation decisions have been disregarded in theory, with the miniature attempts made portraying intrinsic weaknesses (Gathiira, Muathe & Kilika, 2020). Incontrovertibly, there exists empirical evidence of a significant positive association between retirement planning behaviour and retirement satisfaction (Noone, Stephens, & Alpass, 2009; Moffatt & Heaven, 2017). The global trends that include improved health in general, increased life expectancy, augmented populace education level and global economic turbulence have snowballed changes in individual retirement planning (Sargent, Lee, Martin, & Zikic, 2012). Consequently, ReP proactive response makes it a fundamental function of individual separation planning from employer. Since very few studies give insight to the effectiveness of comprehensive Separation Planning Programmes (SPPs) of retirement transition (Chan, Gustafson & Liddle, 2015; Hansson, Buratti, Thorvaldsson, Johansson & Berg, 2017); the study proposed a separation planning model comprising psychosocial, financial and health programmes to enhance preparation for retirement. Such programmes would trigger engagement on anticipatory planning in relation to roles, activities and time use in

retirement (DeVaney & Kim, 2003; Winston & Barnes, 2007) despite the plans being less refined (Byles, Tavener, Robinson, Parkinson, Warner Smith, Stevenson & Curryer, 2013). It is envisioned that, retirement wellbeing emulates employees deliberate engagement in both formal and informal pre-retirement planning life activities or programmes (Wang & Shultz, 2010).

The SPPs are particularly important because they guarantee adequate resources in post-retirement life such as financial independence, physically able-bodied, social connection and psychological ability for retirees to structure their own lives (Atchley, 1998). Nevertheless, studies confirm that SPPs are dependent on the mental picture of ones remaining years on earth, usually known as subjective life expectancy (Hesketh, Griffin, & Loh, 2011; Hesketh, Griffin, Dawis & Bayl-Smith, 2014). Majority of previous studies on ReP have been conducted in western countries (Donaldson, Earl, & Muratore, 2010; Wang & Shultz, 2010) and in other industries other than education. In addition, studies on ReP in the education sector tend to pay attention to university staff retirees. This study aims at contributing to the existing literature on retirement in general, but specifically on separation planning on retirement preparedness. It provides empirical data from a multi-variable model on ReP as an outcome of SPPs with Human Resource Practices (HRPs) and Pre-retiree Decisions (PDs) by pre-retiree teachers as moderators and mediators respectively. The rationale is that, retirement wellbeing is influenced by a complex interplay between socioeconomic environment, working histories, networks of relationships and individual choices made within these broader structural constraints and opportunities (Elder, 1997; Riley, 1979). In addition, the study extends the understanding of various theories of retirement, as theoretical underpinnings in employees' separation planning from employer organizations. The study measures separation planning on retirement preparedness of pre-retirees' teachers in Kenya.

2 LITERATURE REVIEW

2.1 THEORETICAL FRAMEWORK

Preparation for retirement, employee-retiree transition and retirement adjustment has been delineated as the three-stage manifestation of retirement (Hewitt, Howie & Feldman, 2010); studied using diverse theoretical approaches with none perceived to have a dominant perspective (Beehr, 2014). Most theories about retirement decision making implicitly or explicitly employ a cost benefit analysis assuming individuals decide to retire when benefits of retirement exceed those of continued working (Feldman & Beer, 2011). This makes employee decisions to be skewed towards early retirement decisions based on push or pull factors other than MRA. We therefore anchor the study in four retirement theories - Theory of Planned Behaviour (TPB), Life Course Perspective (LCP), Role Theory (RT) and Continuity Theory (CT) to enhance understanding of the constructs of SPPs, HRPs, PDs and ReP. The proponent of Role Theory (RT) views retirement as an adjustment of paid employee's principal role, central to his/her identity (Kim & Moen, 2001); and thus separation from employer institution may be considered as a role change that includes losing or diminishing employer work roles (which may have negative implications for individual wellbeing) to strengthening other roles such as family member roles (Wang *et al.*, 2011). Hence, we theorize that, retirees devoid of, or without sufficient 'other role involvements' due to inadequate SPPs precipitate to individuals feeling apprehensive, distressed and miserable; leading to maladjustment in postemployment well-being (Kuerbis & Sacco, 2012; Kim & Moen, 2001; Wang *et al.*, 2011). In order to smoothen role transition, RT underscores employees' retirement decisions in active pursuit of role change and tendency of futuristic in focus (Barnes-Farrell, 2003). To this end, pre-retirees may engage in SPPs to enhance roles of family and community members; and bridge employment (Mariappanadar, 2012). In addition, pre-retirees' SPPs may focus on creating new roles to replace those that will be lost in post-retirement life (Wang & Shultz, 2010). In line with RT, we theorize that, employer organizations ought to develop and implement HRPs that provide supportive work environment to promote employees' role transition in retirement.

Continuity Theory (CT) delineates retirement as a consistent life pattern over time with linear series of life events that gradually lead to a logical career stage by accommodating life changes with no maladjustment, stressful disruption or distress into post-employment life (Quick & Moen, 1998; Hooyman & Kiyak, 2000). The underlying argument is that, CT warrants maintenance of life patterns advantageous in maintaining individual well-being (Atchley, 1989; Wang, 2007). Since CT theory assumes a linear flow with continued growth and resources accrual throughout an individual's lifespan, the study proposition is that, sound SPPs would influence ReP positively through acquisition of competitive resources needed in retirement. Consequently, circumstances of retirees in terms of resources and behaviours would not change but rather maintain a consistent pattern. In this regard, employees revamp their choices to safeguard and conserve existing internal and external structures (Atchley, 1979). Thus, it can be deduced that, continuity is not about retirees clinging to their past life in an unchanging manner, but rather adjusting and adapting to unfolding circumstances which ensure continuity in new identity and self-concept during retirement adjustment. In concurrence with Continuity theorists, we view pre-retiree decisions (PDs) such as bridge employment as an opportunity for retirees to maintain social relationships and lifestyle patterns (Atchley, 1989;

Mariappanadar, 2012). With adequate SPPs therefore, CT predicts no significant drop in well-being when employees are separated from employer organization by retirement; since retirees are expected to adjust to evolving nature of the environment by propagating behaviours considered important in postretirement life (Wohrmanne, Deller & Wang, 2014). Undoubtedly, employees make decisions to ensure continuity by engaging in post-employment work activities to generate resources that include remaining active, finances and social connectivity with others (Deller, Liedtke, & Maxin, 2009). We preposition that; CT provides an explanation of pre-retirees' engagement in SPPs and pre-retiree decisions for ReP of teachers in post-employment life. The expectation is that, employees nearing retirement with SPPs consistent with pre-retirement life tasks will exhibit ReP in postemployment life. Nevertheless, the study is cognizant that some unpredictable life course factors such as natural calamities, physical handicaps and economic depression may disrupt both internal and external continuity. Therefore, we include Life Course perspective (LCP) to explain such unprecedented disruptions.

Life Course perspective (LCP) underscores that life transitions are contextually embedded, implying that experiences of retirement adjustment are contingent on the specific circumstances under which the adjustment occurs (Wang *et al.*, 2011). The LCP considers how aging relates to and is shaped by social contexts, history, time period, cultural meanings and location (Hooyman & Kiyak, 2000). Thus, LCP advocates for a multidisciplinary paradigm in studying people's lives, structural contexts and social change catapulting individuals to make plans and choices, and undertake actions within the opportunities and constraints of their social worlds, shaped by personal history and social circumstances (Nicolaisen, Thorsen & Eriksen, 2012; Wang *et al.*, 2011). Therefore, our proposition is that, LCP provides a useful theoretical lens for explaining retirement experiences of employees and employers by emphasizing a non-linear developmental and multidisciplinary approach describing changes as people age over their life course (Donaldson, Earl & Muratore, 2010; Hooyman & Kiyak, 2000; Mariappanadar, 2012). Unlike the role and continuity theories that assume a continual progression in social roles without any disruptions, the LCP focuses on the timing of social roles (Quick & Moen, 1998) that may include numerous entries and departures in work related behaviours. The LCP therefore help to explain how efficacious transition to retirement by workers nearing retirement is situational dependent and includes components such as financial preparedness, health condition, and social context like social networking and family structure (Donaldson *et al.*, 2010; Mariappanadar, 2012). Since LCP acknowledges the interdependency of experiences in life spheres, it therefore explains how non-work life spheres are important for retirement adjustment because they provide retirees with alternative salient identities and opportunities to engage in meaningful and desirable activities (Vickerstaff, Loretto, Billings, Brown, Mitton, & Parkin, 2008; Wang *et al.*, 2011). The theory thus anchors the determination of SPPs and ReP because cumulative advantages and/or disadvantages would lead to different retirement experiences between people of the same retirement planning due to differences in individual attributes. We therefore posit that, Theory of Planned Behaviour (TPB) explain the link between ReP to individual employee's attitude towards work, workplace norms and SPPs process.

The TPB fundamental aspect is the pre-retirees' intention that capture the inspirational elements in influencing certain behaviour (Ajzen, 1991). Thus, self-efficacy beliefs influence choice of activities, preparation for an activity, effort expended during performance, as well as thought patterns and emotional reactions (Bandura, 1991). The TPB suggests that an individual's decisions or behavioural intentions are influenced by feasibility of whether one perceives the opportunities and resources to engage in the behaviour and desirability, or whether one evaluates the benefits to outweigh the costs (Ajzen, 1991; Sheppard, Hartwick & Warshaw, 1988). The TPB has been applied to explicate a broad-spectrum of decisions and actions including entrepreneurial intentions (Van Gelderen, Brand, Van Praag, Bodewes, Poutsma & Van Gils, 2008; Kautonen, Van Gelderen & Fink, 2013) intention to change careers (Khapova, Arthur, Wilderom & Svensson, 2007) and workplace environment practices (Greaves, Zibarras & Stride, 2013). TPB also distinguishes how contextual factors, such as organization and country conditions, influence an individual's perception of the feasibility of an action or decision (Carraher, Crocitto & Sullivan, 2014). We thus presuppose that, SPPs, HRP and PDs aligned to envisage behavioural control and intents can be utilized to anticipate postemployment wellbeing as the behavioural attainment.

2.2 EMPIRICAL REVIEW

The emerging issues on retirement in some countries like North America evince new challenges, accentuating the dire need to better comprehend strategies that support multiple aspects of wellbeing in postretirement life (Szinovacz, Martin, & Davey, 2014; Moen, Kojola, & Schaefer, 2016). This study postulates a five multi-measure model of independent, mediating and moderating variables to explore pre-retiree teacher's ReP which is influenced by complex interplay of socioeconomic, environment, relationship networks, workplace contexts, and individual choices made within prevailing structural constraints and opportunities (Cahill, Giandrea & Quinn, 2015). Deficiencies in ReP by pre-retirees' professionals acculturated to work roles identities predispose retirees' post-employment life being a catalyst of tension both to individual and institutions (Silver & Williams, 2016). We propose SPPs, a composite explanatory variable comprising three measurements interconnected with

psychosocial, financial and health dimensions. In depicting the vitality of retirement planning, Wang and Schultz (2010) predicated more research on probable factors as mediators and moderators of any relationship between retirement planning and postretirement outcomes to improve support for individuals during retirement life transition. The study model included the HRP and PDs as moderators and mediators respectively for the relationship between SPPs and ReP. In conceptual model development proposition to shape the perception of wellbeing, to some extent relied on Wang's (2007) resource view of well-being and retirement transitions. Moffatt and Heaven (2017) advanced that, retirement planning and retirement wellbeing have a positive association. We therefore postulated the direct relationship of pre-retirees' SPPs to comprise three elements - engagement in psychosocial planning programmes for hypothesis (H01); engagement in financial planning programmes for hypothesis (H02); and engagement in health planning programmes for hypothesis (H03).

The first measure SPPs was Psychosocial Planning Programmes (PPPs). Generally, retirement is associated with personal, social and psychological losses (Cruess, Cruess, Boudreau, Snell & Steinert, 2014; Silver, Hamilton, Biswas & Williams, 2016; Wang & Hesketh, 2010). In addition, retirees' anxiety associated with worry of maintaining social status and contacts via social activities have been found negatively related to retirement satisfaction (Van Solinge & Henkens, 2008). Psychosocial factors have also been found to exhibit a positive relationship to non-working retirement intentions and negatively related to job mobility (Shultz & Henkens, 2010). Research findings point out that activities done in retirement such as bridging employment and volunteer work are advantageous to retirees' mental and emotional well-being (Dorfman & Douglas, 2005; Wang, 2007; Zhan, Wang, Liu & Shultz, 2009); since they keep social connections (Shultz & Henkens, 2010). The need for trainings on managing performance outcomes that include health practices and positive family and community social relations is recommended (Hesketh, *et al.*, 2014). In addition, activities that enhance psychosocial activities have been found to influence ReP positively (Gathiira, *et al.*, 2019). An individual more embedded socially in later life is increasingly recognized as a positive value (Johnson & Mutchler, 2014). Despite the foregoing, it remains a paradox why many retirees exhibit symptoms of inadequate social and psychological unreadiness such as loneliness and social exclusion in postemployment life. The study sought to assess the contribution of PPPs on ReP amidst other two SPPs (hypothesis 1).

The second measure of SPPs was Financial Planning Programmes (FPPs). Researchers argue that economic deprivation is the dominant consequence experience in retirement compared to other reverberations (Thuku & Ileri, 2013) catapulting retirees' re-entry into the labour market during retirement (Quinn, 2010; Zhan, Wang, Liu, & Shultz, 2009). Studies have also revealed that, majority of pre-retirees defer retirement as a result of declining superannuation balances while the most common reason why retirees abandon retirement was the financial insecurity (O'Loughlin, Humpel & Kendig., 2010) in meeting anticipated standard of living (Martin, Hal & Kate, 2011). However, it remains unclear whether individuals working in retirement is accidental or planned since separation planning requires deliberate actions or activities in preparation for the work exit (Heaven, O'Brien, Evans, White, Meyer, Mathers & Moffatt, 2016). As such, pre-retirees are faced with prospects of having to work longer to generate financial support (Gathiira, Muathe & Kilika, 2019) as they make retirement plans to enhance financial security (Martin, *et al.*, 2011). Pre-retirement financial planning is associated with increased savings for retirement (Wang & Hesketh, 2012) and better financial wellbeing in postemployment life (Gathiira, Muathe & Kilika, 2018). In what appears like a global trend, there is a decreasing trend from governments responsibility as Defined Benefit (DB) pension schemes shifting towards self-provision as Defined Contribution (DC) pensions schemes (Borowski, 2008; Ebbinghaus, 2011; Sargent *et al.*, 2012). This notwithstanding, clarity of one's financial goals is moderately correlated with perceived financial preparedness (Noone, Stephens & Alpass, 2010). Persistently, research has found employees with weak domain-specific knowledge to be confronted by the complexities of modern day investing options available coupled by failure to perform basic financial planning activities that include determining amount required as savings for postemployment wellbeing (Hesketh & Griffin, 2010). The corollary is that, financially literate individuals make informed decisions and take congruous actions relating to personal financial well-being (Remund, 2010). Previous research put forward that, inadequate financial knowledge is a phenomenon that cut across employees' world over (Christelis, Jappelli, & Padula, 2010; Lusardi & Mitchell, 2011). We therefore propose that, separation FPPs for ReP would play an important role in bringing to an end the multigenerational destitution cycles and increase life expectancy for the aged by reducing retirees' dependence on the young generation. Consequently, separation FPPs may be diversified to generate adequate financial resources for retirees wellbeing. The study determined the influence of FPPs on ReP amidst other two SPPs (hypothesis 2)

The third measure of SPPs was Health Planning Programmes (HPPs). Clark and d'Ambrosio (2003) found that employee retirement planning efforts include health promotion campaigns either organized by employers or head hunted by the individual employee. Such activities enhance health resources and improve adjustment in postemployment life (Wang, 2007; Chan, Gustafsson & Liddle, 2015). Individual's pre-retirement health status has been found most predictive of retirees physical well-being in retirement (Zhan, *et al.*, 2009). Retirees who enjoy good physical health during the retirement transition, and are endowed with more financial resources are more

likely to have better psychological well-being in retirement (Van Solinge & Henkens, 2008; Wang, 2007). It is also argued that, accumulated costs as result of individual's failure to adapt to changed social and physical environments brought about by retirement are the dominant causes of major diseases (McEwen, 2001). The individual's health is therefore indispensable because, the prevailing health status coupled with appropriate HPPs is a function of ReP (Gathiira, Muathe & Kilika, 2019b). The argument is that, all what a pre-retiree and retiree do or intend to do relies on individual's health (Wang & Hesketh, 2012). Contradicting findings have been reported during retirement transition and adjustment. Some retirees depict poorer physical health, greater depression and loneliness, lower life satisfaction and happiness, a less positive view about retirement and lower activity levels (Kim & Moen, 2002). Other retirees portray positive impact on life satisfaction, health, and stress levels; and still others limn no impact on retirees (van Solinge & Henkens, 2008). To this end, World Health Organization (WHO) envisions reduction of some key risk factors in meeting SDGs targets on good health and wellbeing to all ages for sustainable development (WHO, 2017). In taking this discourse further, Moffatt and Heaven (2017) posit that, separation planning is the largest contributor to satisfaction and health in retirement. In assessing pre-retiree teacher's separation planning, we seek to establish the contribution of HPPs in ReP among other two SPPs pre-retiree teachers have put in place to remain healthy in postemployment life (hypothesis 3).

Dynamics in retirement life irradiate strategies put in place by organizations and workers' efforts to preserve, surmount and re-invent self in postemployment (McVittie & Goodall, 2012). The trend places retirement as an agenda for policy makers and scientific researchers who study Human Resource Practices (HRPs) since employees retire from paid employment while still performing well (Berry, 2010; Shultz & Henkens, 2010; Wood, Robertson & Wintersgill, 2010; Shultz & Wang, 2011). In response to the call by Wang and Schultz (2010) for researcher to explore moderating factors to the relationship between retirement planning and the outcomes, we postulate HRPs as a moderator of SPPs on ReP (hypothesis 4). As employer organizations achieve their business goals, they ought to cultivate a conducive work environment by developing and implementing HRPs that promote SPPs (Wang & Shultz, 2010). As accentuated by life course perspective, life changes are contextually embedded (Wang, Henkens & Van Solinge, 2011). This underscores individual's experiences in retirement transition dependent on the institution's operational environment. It is therefore imperative to integrate the pivotal role of employers in enhancing employees' separation planning through development and implementation of supportive HRPs (Shultz & Henkens, 2010) that enthuse pre-retirees behaviour towards SPPs to safeguard wellbeing in post-employment life. We presuppose that employer organizations ought to institute strategies that safeguard their future as well as that of their employees operationalized by SPPs to guarantee retirement wellbeing. HRPs that support retirement adjustment for employees' smooth adaptation to the changing environment of retirement planning are not in incontrovertible (Ozgen, Tuzlukaya & Cigdemoglu, 2020). However, in developing HRPs that favour pre-retirees SPPs, employer organizations appear to have limited options to circumvent government laws, regulations and policies (Van Dalen, Henkens, Henderikse, & Schippers, 2010). To this end, the role played by employers in relation to employees' postemployment life in terms of HRPs geared towards separation planning remains unclear (Donaldson, Earl & Muratore, 2010); since previous research information remains inadequate in demonstrating censorious role of employer organizations in ReP (Van Dalen, Henkens, Henderikse, & Schippers, 2010). In cultivating a symbiotic relationship, HRPs implemented by employers ought to institute strategies that attract and retain high quality employees (talent management) by cultivating individual goals-corporate purpose match (Benko, Erickson, Hagel & Wong, 2014; Nyberg, Moliterno, Hale & Lepak, 2014). Employer organizations are therefore expected to initiate requisite measures of developing and implementing applicable HRPs (currently wanting), to facilitate employees' strategic separation preparation for the eventual retirement (Gathiira, Muathe & Kilika, 2020a) as part of strategic human resource management. The foregoing literature put forward a strong case for researchers' discourse on the moderating effect of HRPs on the relationship between SPPs and ReP.

Employees planning decisions are specifically important due the shift toward less collective responsibility to more individual responsibility and the risk to prepare well for one's pre-retiree and postretirement life (Denton, Kemp, French, Gafni, Joshi, Rosenthal & Davies, 2004). Retirement decisions have been found to generally focus on the subjective life expectancy model, a mental picture of one's years remaining before death (Hesketh, Griffin, Dawis, & Bayl-Smith, 2014); and predicts the age at which employees plan (or are forced) to retire, whether or not they return to employment later (Bayl-Smith & Griffin, 2014). We assess retirement Planning decisions (PDs) based on MRA filling an important gap since most of past studies have retirement decisions informed by other push and pull reasons, thus inclined towards early retirement. Although ReP prompts choices and behaviour that lead toward particular retirement outcomes, employees have been found not to make detailed plans about what to do in retirement (Nicolaisen, Thorsen & Eriksen, 2012). In line with the TPB, we argue that, preparedness in retirement remains a sagacious decision that employees are anticipated to combat (Adams & Rau, 2011); by seriously contemplating the form of retirement that best suits their circumstances, and hence make deliberate engagement in separation planning (Jenkins, 2013). The individual separation decisions should facilitate effective retirement adjustment and wellbeing (Reitzes & Mutran, 2004). Irrespective of the decisions made by individual employees, retirement paths for employees provide evidence that work is necessary to supplement funds in

retirement and for social wellbeing (Sargent *et al.*, 2012). Zhan, et al (2009) observed that, engagement in work-related activities after retirement is correlated to better individual psychological and physical well-being. Previous studies by economists and psychologists have focused on individual level factors related to decision to continue working after retirement (Cahill *et al.*, 2015; Wang, Zhan & Shultz, 2008). However, societal factors have received only inadequate attention (Beehr & Bennett, 2015). From the findings of Hesketh, et al (2014) employee envision future self in dissimilar situations that included bridging employment, productive or consumption retirement, and voluntary work with varying degrees of fit. The rational is that, during retirement transition employees make decisions to enhance self-concept by employing viable behaviours for appropriate adjustment; an opinion that is supported by other research studies (Wang & Shultz, 2010). Researchers have it that, anticipation of lost social integration during retirement was positively related to the intention to take bridge employment such as part-time work (Zaniboni, Sarchielli & Fraccaroli, 2010), resulting to psychological well-being (Wang & Hesketh, 2012). The findings of Beehr and Bennett (2014) reveal that, financial, psychological, social and health factors are among the most consistent individual predictors of retirement decisions. However, the specific pathways taken by pre-retirees are influenced by both context and individual choices (Cahill, Giandrea & Quinn, 2015). This may be because, some individuals are reluctant to seek information or make detailed decisions about retirement (Weyman, Wainwright, O'Hara, Jones, & Buckingham, 2012). Past research propound that, retirement decisions are influenced by multiple factors on the individual (such as health and finances), organizational (such as opportunity to work part time), and societal (such as regulations in the pension system) levels (Beehr & Bennett, 2015). To this end, in response to Wang and Schultz (2010) appeal for more research on factors with probable mediation effect on separation planning and postemployment outcomes relationships, we postulate that SPPs and ReP are mediating decision made by pre-retiree teachers (hypothesis 5).

2.3 RESEARCH METHODOLOGY

This study used descriptive and explanatory research designs (Chawla & Sondhi, 2011; Saunders, Lewis & Thornhill, 2009). Primary data collected using semi-structured questionnaires was obtained from pre-retiree teacher secondary school teachers (≥ 50 years) in Kirinyaga and Murang'a Counties. The age-restricted sampling allowed the study to involve teachers who were still working but nearing the end of their career (Van Droogenbroeck & Spruyt, 2014). Cross-sectional survey was employed to establish correlations between the independent (SPPs), moderating (HRPs) and mediating (PDs) variables. A representative sample size of 334 (26.98%) from target population of 1238 was employed. A three stage - multistage technique of sampling was applied due to the widely scattered elements of the population (Chauvet, 2015). The pre-retiree teachers were requested to complete the questionnaires delivered to them by research assistants. A total of 302 participants completed the questionnaires translating to a response rate of 90.4%.

The independent variable was composite, with three sub-variables - psychosocial planning programmes, financial planning programmes and health planning programmes – each with specific measurements. The scales were measured on 5-point scale, ranging from strongly disagree (1) to strongly agree (5). For PPPs, the scale consisted of 24 items (e.g. "I have friends outside the work place") with Cronbach's alpha estimated at 0.819. Some of the items were adopted from the research of Donaldson, Earl and Muratore (2010), and Muratore and Earl (2010). The FPPs scale consisted of 25 items (e.g. "When there are salary delays, I meet my re-current needs without incurring debts") with Cronbach's alpha estimated at 0.865. Most of the items were adopted from the study of Wang and Hesketh (2012), Wang, Hesketh and van Solinge (2010), Butters (2004) and Lim (2003). In addition, FPPs had two open ended questions. The HPPs scale consisted of 20 items (e.g. "I am keen to observe balanced diet") with Cronbach's alpha estimated at 0.734. Some of the items were modified from Wang and Hesketh (2012), Wang *et al.* (2011), and Danson *et al.* (2010). The moderating variable, HRPs scale consisted of 37 items (e.g. "The employer organizes seminars for teachers nearing retirement on how to spend time during retirement") measured on a 5-point scale, ranging from not at all (1) to very high extent (5). Cronbach's alpha was estimated at 0.853 and some of the items were adopted from Wood, et al (2010). The mediating variable, PDs scale consisted of 9 items (e.g. "I have undertaken further studies to gain competitive advantage for working during retirement") measured on a 5-point scale, ranging from not at all (1) to very high extent (5). Cronbach's alpha was estimated as 0.761. PDs also had one open ended question, that required the pre-retiree teachers to give the main reasons that make teachers to work during retirement. Most of the statements were redesigned from the studies of Donaldson et al (2010) and Mariappanadar (2012). The dependent variable, ReP scale had 11 items (e.g. "even if I were to retire now I would not suffer from lack friends of my status for the rest of my life") measured on a 5-point scale, ranging from definitely false (1) to definitely true (5). Cronbach's alpha was estimated at 0.809 with some of the items adopted from Wang and Hesketh (2010). Overall, the questionnaire had 128 items with Cronbach's alpha of 0.930. The Cronbach's alpha of greater than or equal to 0.7 was considered the sufficient for good reliability (Field, 2009; Zikmund, Babin, Carr & Griffin, 2010).

Descriptive and inferential statistics were employed to determine the relationships in the proposed model.

Descriptive statistics used were frequencies, percentages, means and standard deviation while inferential statistics – factor analysis, correlation and logistic regression allowed establishment of variables relationships and to test the hypothesis (Muathe, 2010, Field, 2013). Qualitative data from open ended questions was recorded, arranged in thematic areas and content analysis applied (Chawla & Sondhi, 2011). Initial analysis tested for multicollinearity, sampling adequacy and model goodness of fit. Binary logistic regression analysis was carried out to test the hypotheses (Muathe, 2010, Cooper & Schindler, 2011; Ellis, Lemma, & Rud, 2010; Abeka, 2011; Shem, Misati & Njoroge, 2012; Titus, Mburu, Korir & Muathe, 2013, Muathe, Wawire & Ofafa, 2013) to establish whether teachers nearing retirement were prepared, coded one (1) or not, coded zero (0). The study variables had no problem of multicollinearity because variance inflation factors (VIF) values were less than ten (10) and the tolerance statistics were greater than 0.1 (Field, 2012). The study data sample was also satisfactory for conducting factor analysis since Keriser – Meyer – Olkin (KMO) and Bartlett's test of sphericity were within acceptable range; that is, > 0.5 and ≤ 0.05 respectively (Field, 2013). The proposed models to test the hypothesis demonstrated good fit to the data because the p values were greater than 0.05 (Chawla & Sondhi, 2011). The Logit models were ascertained by considering likelihood ratio statistic; a given model was acceptable if $p \leq 0.05$. However, more meaningful interpretation was assessed by examining odds ratio (Field, 2013). The first three models assessed the direct relationships between PPPs, FPPs HPPs and ReP. The fourth and fifth models examined moderation and mediation effects in the relationship between SPPs and ReP. In order to test for moderation and mediation, the three direct models were combined resulting to the composite independent variable, the Separation Planning Programmes (SPPs). The authors applied Hayes's PROCESS tool that allowed capturing of variables stepwise using "forced entry" approach (Field, 2013). The hypotheses were tested at 95% confidence level and significance of $p \leq 0.05$.

3 FINDINGS AND DISCUSSIONS

The demographic characteristics of interest were gender, marital status, gross income, highest education level, Job group and year of birth. A cross tabulation of gender against the other demographic characteristics conducted. The cross tabulation revealed that majority of the respondents, 75% (227) were born between 1962 and 1967 and were aged between 50 and 55 years; generally belonging to generation X (Deloitte, 2014). The remaining 25% (75) respondents were above 55 years and belonged to the generation of baby boomers, thus being the immediate candidates for retirement. Majority of respondents were male (57.6%, 174), married, 90.1% (272), worked under TSC for between 24 and 30 years (71.2%, 215), first degree holders (57%, 172), in job group M (47%, 142) and with gross income of between Kshs. 50,000 and Kshs. 70,000. The emerging trend of the constructs being measured, was demonstrated by the aggregate variables and their equivalent standard deviations were as shown in Table 1.

The findings point out that teachers nearing retirement engaged in activities geared towards social embeddedness that included participation in religious and larger family activities, had friends outside the work place and were involved in volunteer work and other community events. This translates to potential retiree teachers' investment in support systems and means of spending time in postemployment life. This is in agreement with past research findings that social embeddedness undertakings are essential in separation planning (Butters, 2002; Butters, 2004; Shultz & Henkens, 2010). However, wide variations in mean scores and high standard deviations suggests pre-retiree teachers' engagement in social orientation activities had great disparities. Pre-retiree teachers were not only regarded as resource by the community but also actively nurtured newly employed teachers, thus availing mentorship opportunities. However, majority of pre-retirees being in job group M, nurturing of new teachers may have been part of their duty and not a deliberate PPPs since other engagement in activities outside workplace were uncertain, raising concern on degree of engagement in mentor-mentee undertakings. This is in accord with Itika (2011) views that, despite mentorship, coaching and career development opportunities being of significance to separation planning, individual employees hardly get involved by their employers. Pre-retiree teachers reported low level of engagement in retirement counselling. This concurs with findings of past studies most of that majority of public sector employees (67.7%) hardly access retirement information (Thuku & Ireri, 2013). From the aggregate mean score ($M=3.05$; $SD=1.12$) which was at the level of uncertainty, we deduced that, pre-retiree teachers level of preparedness for separation in reference to PPPs was in doubt. This raises concern since researchers have found that some individuals experience negative changes in psychological wellbeing in postemployment life (Gathiira, Muathe & Kilika, 2019; Wang, *et al.*, 2011).

Table 1: Summary of Aggregate Mean Scores

Variable	Aggregate Mean	Standard Deviation
Psychosocial Planning Programmes (PPPs)	3.05	1.12
Social embeddedness	3.5	1.02
Mentorship opportunities	3.35	1.16
Retirement counselling	2.48	1.20
Financial Planning Programmes (FPPs)	2.87	1.24
Asset investment	3.21	1.26
Financial education	2.46	1.22
Saving culture	3.02	1.24
Health Planning Programmes (HPPs)	2.71	1.15
Eating healthy	3.16	1.18
Accessing health education	3.52	1.16
Avoiding substance abuse	1.35	0.87
Physical exercise	2.92	1.25
Health care plans	2.79	1.24
Human Resource Practices (HRPs)	2.16	1.18
Flexible work arrangements	1.60	1.00
Formation of alumni networks	1.92	1.17
Disengagement process	2.38	1.23
Career development	2.90	1.30
Retirement benefits	2.27	1.24
Pre-retiree Decisions (EDs)	2.43	1.29
Professional capital	2.28	1.29
Bridge employment	2.46	1.32
Involvement in entrepreneurship	2.60	1.26
Retirement Preparedness (ReP)	3.08	1.21
Psychosocial wellbeing	3.51	1.17
Financial wellbeing	2.57	1.19
Physical wellbeing	3.00	1.28

Pre-retiree teachers engaged in asset investment programmes ($M=3.21$, $SD=1.26$) that included building retirement residential house and other income generating activities. Nevertheless, regular income from investments was uncertain, with 50.3% of respondents incurring debts to meet re-current needs when salaries delayed. This implies that proceeds from investments of pre-retiree teachers were inadequate to meet life needs without salary, conceivably a reflection of what is expected in retirement life. The findings agree with past retirement research in Kenya that estimated failure of 13% of retirees' business investments; and those that survived seldom generate sufficient income to cater for needs in postemployment life (Benefits Authority – RBA, 2012). This extends the discourse of the adequacy of Income Replacement Ratios (IRR) by retirees. Pre-retiree's engagement in financial education such as financial planning seminars was inadequate. The study revealed dire inaccessibility to financial education by the pre-retiree teachers, that provides capacity empowerment in prudent financial management to the effect that, 70.2% admitted lack of knowhow to calculate personal net worth and how to spend lump sum pension after retirement. Therefore, pre-retiree teachers' dearth of FPPs adversely affect their financial prudence. This finding agrees with empirical findings of Thuku and Ileri (2013) that public sector employees nearing retirement lacked retirement education. This further supports theoretical arguments that substantial employees in America, Europe

and other parts of the world are devoid of financial literacy to restructure retirement saving plan (Ntalianis & Wise, 2011; Wang & Hesketh, 2012). Pre-retirees had more preferences of making savings in Credit Co-Operatives (SACCOs) than in pension schemes perhaps as capacity building to borrow loan facilities. Despite 67.2% of the making savings to cater for emergencies, 44.7% did not make monthly savings for use in retirement life and 39.4% saved what remained after meeting the prevailing life needs. Worse still, 57.7% had not predicted personal income required during retirement life and how much ought to be saved to achieve it. To this end, pre-retiree teachers appeared to have a saving culture that was intermittent and haphazard and consequently failed to guarantee ReP. The findings agreed with Ntalianis and Wise (2011) that employees lack adequate savings to support comfortable retirement life. The study findings therefore reveal that employees' engagement in FPPs was inadequate ($M=2.87$; $SD=1.24$). This confirms theoretical advancements by Hesketh and Griffin (2010) that, employees with weak financial knowledge are confronted by the complexities of the modern world investing options, and thus fail to conduct very basic planning activities such as how much they need to save for retirement. This confirms the findings of Hershey, Henkens and Van Dalen (2010) that there is widespread concern that future retirees pension levels will be insufficient to ensure a reasonable retirement quality of life. The rare and unreliable savings hardly provide prospects convertible to other instruments that guarantee payments throughout one's life (Gathiira, *et al.*, 2018; RBA, 2012).

The study findings indicate that pre-retiree teachers considered eating healthy as of great importance, observed balanced diet and envisioned doing the same in retirement. The findings agree with Wang and Hesketh (2012) that health diet is salient in preserving retirement physical wellbeing. Pre-retiree teachers usually access health education through flexible methods such as listening to media programmes and books; with 45.7% acknowledging in ability to attend seminars and workshops concerning personal health. The study findings support LCP that transitions in retirement are entrenched in the broader life trajectories such as employees' health (Vickerstaff *et al.*, 2008). Respondents reported that pre-retiree teachers were not abusing cigarettes and alcohol and hence not under threat of substance abuse. This is contrary to reports that Kirinyaga and Murang'a counties had suffered significant loss of life due to alcohol abuse, with teachers being part of the victims (NACADA, 2014). Current participation of pre-retirees in physical exercises such as gym attendance and vigorous physical work was insufficient and was likely to worsen in postemployment life. The findings raise serious concerns following Wang and Shultz (2010) arguments that, level of physical activity in working behaviours help to maintain retirees' health. The teachers about to retire level of involvement in health care plans was wanting perhaps because teachers' health services was automatically being provided by the National Hospital Insurance Fund (NHIF) and the AoN Minet Medical Scheme. Disgracefully, 50.0% of respondents had not planned for medical care while 60.6% had not attended health screening programmes even once annually. To advancement of Lim (2003) that health care plans influence working in retirement which is dependent on individual's health status; and Kim, *et al* (2005) that social security and health insurance coverage are some of the key elements that influence retirement decisions; the current findings undoubtedly generate a scholarly discourse. The teachers about to retire had inadequate engagement in HPPs for ReP despite health problems having key implications to individual's standard of living and work engagements (Shultz & Wang, 2011; Jex, Wang & Zerubin, 2007). This raises serious research and practical concerns since MRA (a form of involuntary retirement) has been associated with detrimental health related behaviours such as depression, reduced physical activity, increased alcohol consumption among nondrinkers and physical disability (Van Solinge, 2007; Gallo, Brand, Teng, Leo-Summers & Byers, 2009; Henkens, Van Solinge & Gallo, 2008).

The findings indicate employer did not provide Flexible Work Arrangements (FWAs) to pre-retiree teachers such as marking examinations at home during working hours (working from home). Pre-retiree teachers had no options of working on part time, contract and job sharing. The findings were contrary to past research that part-time and job sharing forms of employment occurred on transitions to retirement in professions such as administration, housing, engineering, commercial and construction sectors (Mariappanadar, 2010; Pillay, Kelly & Tones, 2010), where employees with university education, management and administrative positions are in favour of phased retirement through engagement in part-time and casual forms of employment. The findings raise concern since, FWAs is critical to human resource, especially generation Y that ardently favour organizations with flex-time (Deloitte, 2014). However, the findings support other researchers that some employers are unenthusiastic to FWAs (Fursman, 2006; Seike, Biggs & Sargent, 2012). Both teachers in service and those retired lacked alumni networks to provide social forums engagements despite research findings that corporate alumni networks are vital HRPs in organizations' retirement planning strategy (Koc-Menard, 2009). It was the opinion of pre-retiree teachers that employer had neither sensitized them on alternative activities in retirement life (56%) nor provided community emersion programmes to retirees (54%); with 82.1% reporting lack of retirement planning sensitization by employer. Some felt MRA was a forced activity that ought to be abolished, a direction taken by countries like USA, New Zealand, Australia, Canada and UK (Wood *et al.*, 2010; Ebbinghaus, 2011). Three quarters of pre-retirees expressed lack of policy framework for teachers to continue working in postemployment life, although 67.2% preferred not to work in career field (teaching). The study findings support those of Gathiira, *et al.*, 2020a) that facilitating teachers about to retire to experience disengagement process by employers remain blurred in spite of its significance. The

findings raise practical and theoretical concerns of the need for organizations to strategize on how to socialize employees into retirement roles as advocated by role theory. Past research advance that, organizations that incorporated life course perspective in career development programmes of pre-retirees provided benefits in retirement life (Donaldson, *et al.*, 2010). Pre-retiree teachers knew that retirement benefits were calculated on the basis of DB pension plans notwithstanding the findings by Franzen (2010) of employers' trend to favour DC pension plans instead of DB pension plans. Despite pre-retiree teachers being cognizant of retirement benefits inadequacy in sustaining comfortable standard of living, they did not consider voluntary self-contributions to pension scheme a preferred option in spite of RBA (2012) reports that retirement income accounts for 68% of the total income of retirees in Kenya; thus raising practical policy concerns over the income replacement ratios of retirees. To this end, HRPs findings indicate that employers had not instituted significant support systems for teachers due to retire. In view of Wong and Earls (2009) that organizational context (conditions and work exit) in which retirees left the workplace contributed to retirement adjustment; these findings raises serious concerns pertaining retirement planning studies. Indisputably, organizations are in a position to provide ways of empowering employees to exercise increased levels of control in retirement planning through development of HRPs that avail opportunities to retirees (Donaldson, *et al.*, 2010; Wang, 2007).

The study findings revealed that pre-retirees did not consider professional capital as a requisite empowerment to continue working during retirement in ReP. For instance, 71.8%, did not perceive furthering education as a great necessity to empower a pre-retiree to continue working during retirement, possibly explaining why majority of pre-retirees (57%) were first degree holders and only 9.6% Master's. This was contrary to findings by Pleau and Shaumann (2013) that furthering education influences individuals' development of new pathways in retirement that include bridge type of employment. This finding failed to support other studies that bridge employment was more likely among highly educated retirees (Dingemans, Henkens & van Solinge, 2017). Nevertheless, pre-retiree teachers had envisioned continued working in postretirement life ($M=3.06$; $SD=1.4$) preferably in another career other than teaching (Githaiga, Muathe & Kilika, 2020b; Shultz & Henkens, 2010). The study therefore acquiesces with researchers' point of view that bridge employment is a form of role transition and opportunity to preserve social interconnections and life style configurations in line with RT and CT (Mariappanadar, 2013). Some pre-retirees had engaged in investments and other entrepreneurial activities to supplement their income from salary ($M=3.45$; $SD=1.20$) despite not receiving encouragement to do so from the employer. The findings imply that pre-retiree teachers to some extent engaged in PDs activities contrary to Weyman, Wainwright, O'Hara, Jones and Buckingham (2012) that people are reluctant to make decisions about retirement. The findings agree with the opinions of Adams and Rau (2011) that planning for separation for retirement wellbeing is a rational decision that all employees are expected to envisage. The findings support Dalen, et al (2010) that pre-retiree workers' retirement processes stream from decisions made by the individuals, within the context of available opportunities and constraints in employer's operating environment. The descriptive statistics revealed the behaviour of the variables in the context of the study, thus providing the basis for the inferential analysis as shown in Tables 2 to 5.

Table 2: Diagnostic Tests

Predictor, Moderating and Mediating Variables	Multi-collinearity Test		Measure of Sampling Adequacy		Goodness of Fit Test	
	Collinearity Statistics		Kaiser-Meyer-Olkin (KMO)	Bartlett's Test of Sphericity	Hosmer and Lemeshow (H-L)	
	Tolerance	VIF			Chi-square (df 8)	Sig.
Pre-retirees psychosocial planning programmes (PPPs)	.703	1.422	.826	.000	6.056	0.641
Pre-retirees financial planning programmes (FPPs)	.659	1.516	.868	.000	6.953	0.542
Pre-retirees health planning programmes (HPPs)	.673	1.485	.759	.000	8.578	0.379
Human resource practices (HRPs)	.804	1.244	.809	.000	7.029	0.534
Pre-retirees Decisions (EDs)	.906	1.103	.800	.000	4.301	0.829

The diagnostic tests result on multi-collinearity, sampling adequacy and goodness of fit to establish conformity of data to the requisite assumption before conducting logistic analysis were as shown in Table 2. The study variables had no problem of multicollinearity because variance inflation factors (VIF) values were less than ten (10), ranging between 1.103 and 1.516; and the tolerance statistics also greater than 0.1, ranging between 0.659 and 9.06 (Field, 2012, Muathe, Wawire & Ofafa, 2013). The study data sample was found sufficient for factor analysis since KMO were >0.5 , ranging between 0.759 and 0.868; with all Bartlett's test of sphericity being significant (0.000) (Muathe, 2010, Field, 2013). The proposed models to test the hypothesis demonstrated good fit to the data because all the p values were greater than 0.05, from 0.379 to 0.829 (Chawla & Sondhi, 2011).

Table 3: Logistic Regression for the Direct Relationship

Variable	β	$t=\beta/SE$	Wald	P-Value	Exp(B)
Pre-retiree psychosocial planning programmes	0.213	2.958	8.716	0.003	1.237
Pre-retiree financial planning programmes	0.435	5.118	26.100	0.000	1.544
Pre-retiree health planning programmes	0.208	2.447	5.934	0.015	1.231
Observations (n)		302			
Nagelkerke R Square		0.360			
Model Chi χ^2 square	(3 df)	89.685		0.000	
Classification Rate		76.3			
-2 Log likelihood		290.823 ^a			
Hosmer and Lemeshow Test	(8 df)	6.057		0.641	
Dependent Variable is Retirement Preparedness					
Note $p \leq 0.05$					

The first three models assessed direct relationships among PPPs, FPPs HPPs and ReP revealed the contribution of each construct in relation to SPPs and ReP (Table 3). The study found a significant positive effect between pre-retiree engagement in SPPs and ReP. The positive β coefficients (0.213, 0.435 and 0.208) insinuated that increasing the specific SPPs (psychosocial, financial and health), increased log odds of ReP expressed as Exp (B). This implies that, one-unit increase of each of PPPs, FPPs and HPPs engagement by pre-retiree teachers increased the likelihood of ReP by 23.7%, 54.4% and 23.1% respectively. Consequently, financial related programmes appears to have the greatest influence in preparedness for separation planning (54.4%), with psychosocial and health allied programmes being almost of equal strength (23.7% and 23.1% respectively). From the study findings, pre-retirees' engagement in SPPs was statistically significant (p values less than 0.005) in predicting pre-retiree teacher ReP. Therefore, in regard to the first three hypotheses, PPPs, FPPs and HPPs were found to have a significant influence in ReP of secondary school pre-retiree teachers in Kenya. The components extracted by factor analysis for PPPs were retirement counseling, social orientation or embeddedness, mentorship opportunities, community outreach, family and community resource and support systems outside work place. The findings that SPPs influence ReP are in concurrence to findings by Chan, *et al.*, 2015) that efficacious separation planning activities promote psychological and social resources of a person thus, increasing adaptation in retirement transition. Retirees participation in psychosocial activities that significantly increase retirement wellbeing included family support systems that include volunteer work, religious and community involvement (Potocnik & Sonnentag, 2013; Wang & Hesketh, 2012). The study findings further agree with previous study findings that majority of public sector prospective retirees lacked retirement planning information (Thuku & Ireri, 2013); and confirms Weyman, Wainwright, O'Hara, Jones and Buckingham (2012) that people are reluctant to seek out information or make detailed decisions about retirement. We therefore conclude that, retirement counselling to pre-retirees is imperative in providing empowerment with psychosocial resources before separation from employer organization for postemployment life wellbeing. The study found that teachers nearing MRA had not amply engaged themselves in PPPs as a prior planning strategy for postretirement life. The study puts forward that, PPPs are essential and reinforce postulations of continuity and role theorists that life is expected to advance devoid of major disruptions such as social identity crisis. The study is supported by the argument of RT that accentuates the significance of exiting job role (separation from employment) and the transition into postemployment adjustment as an opportunity of role change (Wang *et al.*, 2011).

Factor analysis extracted investments to generate income, income required in retirement, access to financial education, saving culture, means of saving, self-owned residential house and amount of salary remuneration as the FPPs components. Asset investment and saving culture activities had the highest aggregate mean scores and financial education activities had the lowest despite its vitality in informing decision making to individual's engagement in investment and saving activities. The findings supported those of Chritelis, Jappelli and Padula (2010) that lack of financial knowledge to employees is a problem in America, Europe and other parts of the world. The study agrees with past research findings that employees' engaged in financial activities such as savings and investments so as to

meet financial needs and promote financial security in anticipated standard of living in postemployment life (Martin, *et al.*, 2011; O'Loughlin *et al.*, 2010). In addition, the study results supported the findings of previous studies that financial planning activities have a significant positive relationship with ReP (Stephens & Alpass, 2010; Thuku & Ireri, 2013; Wang & Hesketh, 2012). More importantly, the findings still agree with previous research findings that in spite of the growing retirement research focusing on financial planning, financial wellbeing persistently remains inadequate (Dalirazar, *et al.*, 2010; Feldman & Beehr, 2011; Muratore & Earl, 2010; Shultz & Wang, 2011). Understanding the aforementioned empirical findings is imperative for successful pre-retirees' retirement planning and preparedness because knowledge is generated from potential retirees (employees just about to retire) raising a strong case on employees' financial separation planning programmes. In addition, the findings on FPPs are of chief importance because they reinforce the advancements by RT, CT and LCP that life ought to accommodate life changes and continue without major disruptions (Wang, 2007; Donaldson *et al.*, 2010). As such mandatory retirement ought to be a career stage, and transition deprived of maladjustments due to prior planned activities (Atchely, 1989; Nicolaisen, *et al.*, 2012).

Through factor analysis, the HPPs components extracted were eating healthy, accessing health education, avoiding substance abuse, physical exercises and health care plans. From the research results, the pre-retiree teachers were uncertain of the level of engagement in HPPs in preparation for separation from the employment. This finding arouses great concern because retirees whose health deteriorate during retirement transition are more likely to experience poor wellbeing in retirement (Wang, 2007; Van Solinge & Henkens, 2008). The findings of third hypothesis that, pre-retirees' engagement in HPPs had a significant positive effect on ReP of public secondary school teachers in Kenya, supported previous studies that deliberate health planning activities were positively related to retirement well-being (Gathiira, *et al.*, 2019b; Desmette & Gaillard, 2008; Jex, Wang & Zarubin, 2007; Van Solinge & Henkens, 2008; Zhan, *et al.*, 2009). The study findings explicitly support RT, CT and LCP that, there is the tendency to focus on role change by creation of new roles to allow life to assume a linear flow with continued growth and accrual in resources throughout the lifespan in order to maintain life patterns beneficial in maintaining life wellbeing without experiencing disruptions. In essence, individuals should be in a position to adapt to the changing circumstances during the transition to retirement when their health is sound, without being a burden to the society. The findings are a significant step in understanding retirement planning focusing on deliberate HPPs in the prevailing research of retirement wellbeing skewed towards financial aspects. Since the level of physical and cognitive activities in working behaviour maintain retirees' physical health (Wang & Shultz, 2010); the findings extend the theoretical understanding that it is not the amount of financial resources that guarantee health wellbeing (Singh, 2006) although they provide for better quality and consistent health care. Rather, individual's health is vital for it dictates the kind of roles that an individual engages in to ensure continuity of life in retirement

In order to test for moderation and mediation, the three direct models were combined resulting to one composite independent variable as the direct model, the Separation Planning Programmes (SPPs) as exhibited in Table 4 and 6.

Table 4: Logistic Regression for Moderation

Variable	β	SE	Z	P-Value
Logistic regression summary				
Human resource practices (HRPs)	0.4583	0.0967	4.7403	0.000
Separation Planning Programmes (SSPs)	0.2693	0.0459	5.8673	0.000
Int_1 (SPPs*HRPs)	0.0037	0.0245	0.1523	0.8790
Observations (n)		300		
Nagelkerke R Square		0.4563		
Model LL		119.2206		0.000
-2 Log likelihood		261.2866		0.000
Conditional effect of SPP on ReP at the values of the Moderator (HRPs)				
HRPs (Low = -2.4352)	0.2602	0.0610	4.2632	0.000
HRPs (Mean = 0.000)	0.2693	0.0459	5.8673	0.000
HRPs (High = 2.4352)	0.2784	0.0878	3.1906	0.014
Dependent Variable is Retirement Preparedness				
Note $p \leq 0.05$				

Table 5: Logistic Regression for Mediation

Variable	β	SE	Z	P-Value
Pre-retirees decision (Outcome)				
Separation planning programmes (SPPs)	0.0948	0.0168	5.6480	0.000
R ² value		0.0970		0.000
Retirement preparedness (Outcome)				
Pre-retiree decisions (PDs) (indirect effect)	0.2482	0.1120	2.2155	0.0267
Separation planning programmes (SPPs) (Direct effect)	0.2941	0.0414	7.0990	0.000
Nagelkerke R Square		0.3646		0.000
Model LL		90.9326		
-2 Log likelihood		-288.7720		
Separation planning programmes (SPPs)(Indirect effect)	0.0235	0.0129		
BootLLCI		0.0035		
BootULCI		0.0545		
Sobel test	0.0235	0.0116	2.0350	0.0418
Observations (n)		299		
Note $p \leq 0.05$				

The components of HRP extracted by Factor Analysis were; alumni network, FWAs, career development, time management by retirees, disengagement through part time employment, determinant of retirement benefits, MRA, expected retirement income, retirees' employment opportunities, pension adequacy and retirement planning tips. There was a significant positive relationship between SPPs and ReP at low, mean and high HRP values (at low, $b = 0.2602$, 95% CI [0.1406, 0.3799], $z = 4.2632$, $p = 0.0000$; at mean, $b = 0.2693$, 95% CI (0.1794, 0.3593), $z = 5.8673$, $p = 0.0000$ and at high, $b = 0.2784$, 95% CI (0.1074, 0.4495), $z = 3.1906$, $p = 0.0014$). The findings were supported by the Johnson-Neyman method that increase of HRP made the strength of relationship between SPPs and ReP to increase gently from $b = 0.2502$, 95% CI (0.0193, 0.4810), $z = 2.1236$, $p = 0.0337$ to $b = 0.2883$, 95% CI (0.0000, 0.5766), $z = 1.9600$, $p = 0.05$. However, despite the model having a likelihood of explaining 45.63% of variation in the ReP ($R^2 = 0.4563$, $-2 \text{ Log} = 261.2866$, $p = 0.000$), the interaction effect (SPPs*HRPs) was non-significant ($b = 0.0037$, 95% CI (0.0443, 0.0518), $z = 0.1523$, $p = 0.0.8790$) since the p value was 0.8790 which was greater than expected ($p \leq 0.05$). The results suggested that relationship between SPPs and ReP was not moderated by HRP. Essentially, the HRP were just a predictor variable that form part of the context matrix to ground the SPPs.

The findings provide empirical evidence to the theoretical reasoning that LCP provides theoretical lens for explaining employees and employers' retirement experiences by emphasizing a nonlinear developmental and multidisciplinary approach of retirement planning (Mariappanadar, 2012; Nicolaisen, 2012; Wang *et al.*, 2011). Organizations' role in separation planning is essential in providing a smooth disengagement process and employee career development and advancement opportunities (Gathiira *et al.*, 2020a; Itika (2011). However, the findings contradicted those of Shultz and Wang (2011), and Wood *et al* (2010) that employers are indebted to support employees in psychological and financial preparation for retirement by putting in place relevant HRP such as work environment that allow flexibility to support engagement of aged employees' productive lives. Nevertheless, employer organizations cannot abdicate their need to adapt to the dynamic environment of the world of work and improve the employee - employer nexus through development of HRP that favour separation planning. To cement this, for instance, a study by Seike, Biggs and Sargent (2012), and Kooij, Jansen, Dikkers and de Lange (2014) established that some organizations after realizing the value of unique FWAs had focused on providing flexible scheduling such as half shifts and extended time off for travel and family visits. The findings strengthen LCP theory that life transitions are contextually embedded in experiences of retirement adjustment, this being contingent to specific circumstances under which adjustments occurs, and this includes HRP developed by the employer organizations. The findings further support application of the TPB that recognizes how contextual factors such as organization and country conditions influence an individual's perception of the feasibility of actions or decisions taken. This is a vital finding in the debate of employee – employer nexus for successful SPPs for ReP. The findings underline the need for HR managers in view of practicing strategic HRM to reinvent the SPPs context, a concept often ignored in theory and in practice.

The mediation components extracted by Factor Analysis were professional capital, bridging employment and engagement in entrepreneurship. The study findings showed that, an increase in SPPs caused an increase in PDs since they had a significant and positive relationship ($\beta = 0.0948$, $t = 5.648$, $p = 0.0000$). Similarly, SPPs had a significant and positive relationship with ReP ($\beta = 0.2941$, $z = 7.099$, $p = 0.0000$). PDs were also found to have a significant and positive relationship with ReP ($\beta = 0.2482$, $z = 2.2155$, $p = 0.0267$). The positive β values in the latter two relationships

implies that, as each of SPPs and PDs activities increase, ReP increases as well. The study further revealed that the indirect effect of SPPs on ReP gives $\beta = 0.235$, BootLLCI = 0.0035, BootULCI = 0.0545; a range of confidence interval that excludes zero denoting PDs has a slight but significant mediating effect in SPPs and ReP relationship. The Sobel test revealed a significant indirect relationship between SPPs and ReP ($\beta = 0.0235$, $z = 2.035$, $p = 0.0418$). Since the p value was slightly less than 0.05, mediation existed. Nevertheless, SPPs remained significant ($p = 0.000$) even after controlling PDs, suggesting mediation was partial.

The study thus concluded that PDs had a significant but partial mediation on the relationship of SPPs and ReP. The study findings resonate well with past studies by Zhan, et al (2009), Griffin and Hesketh, 2008 that, retirees involved in productive postemployment life such as bridge employment had less severe health challenges compared to those who chose consumption retirement. This is because the level of cognitive and psychomotor involvements promotes maintenance of a person's health (Wang & Shultz, 2010). Previous research reveal that individual decision(s) is part of copious choices that include unpaid and paid bridge employment, entrepreneurial ventures and continuous learning (Von Bonsdorff, Shultz, Leskinen & Tansky, 2009; Wang, *et al.*, 2008; Wang & Shultz, 2010). The study findings also concurred with previous research that retirees with greater entrepreneurial inclinations had a higher probability of engaging in bridge employment aligned to their employment career (career field) (Davis, 2003). Similarly, life-long learning was vital in the course of adaptation to retirement life and modeling changing necessities, beliefs and concomitant anticipations maneuvered by individual's decisions (Hesketh, *et al.*, 2014). The study findings support proponent of CT that individuals make adaptive choices over time to preserve and maintain existing internal and external structures (Atchley, 1979); not necessarily cleaving to previous life, but adjusting and adapting to emerging state of affairs to guarantee significant continuousness in self-identity and self-concept during postretirement life. This guides the individual's behaviour as dictated by social structure in preparation for role exit and role transition in retirement adjustments (Wang, *et al.*, 2011). The findings further reinforce TPB that advertent personal resolutions and actions such as like entrepreneurial intents, career change, and workplace operational practices influence the outcomes in postemployment life. Taking this argument further, intentions of the individual employee making conscious decisions is geared towards discerned behavioural control steered by self-efficacy beliefs that influence decisions of pre-retirement programmes (Gathiira, *et al.*, 2020b). Thus, the study findings offer empirical confirmation that fortifies the theoretical underpinnings as an explanatory power of the relationship between SPPs and ReP.

4 CONCLUSION AND POLICY RECOMMENDATION

4.1 CONCLUSION

Past studies concur that there many variables that influence retirement outcomes but there is no consensus on why many retirees continue being unprepared for postemployment life. Separation resolutions are disregarded in practice and in theory; and the miniature efforts made have intrinsic deficiencies. The study provides empirical data from a five multi-item model to measure pre-retiree teacher's retirement preparedness in Kenya. The separation planning programmes comprised of three sub variables; with human resource practices as moderator; and pre-retiree decisions being the mediator for the teachers in secondary schools ten years to MRA. The study concluded that teachers nearing retirement were not prepared postemployment life. The SPPs were found to have a significant positive relationship with ReP of pre-retiree teachers. Similarly, each of the category of the programmes carried out by pre-retirees to measure SPPs (psychosocial, financial and health) had significant positive relationship with ReP. FPPs exhibited the greatest contribution in ReP with PPPs and HPPs having almost equal contribution. The elements of PPPs were found to include retirement counseling, social embeddedness, mentorship opportunities, community outreach, family and community resource and support systems outside work place. The PPPs and ReP form a significant step in understanding SPPs by pre-retirees since most research had to a great degree considered planning for retirement from a narrow viewpoint bias towards financial aspects on retirees. The empirical information from this study buttresses the theoretical acumens that PPPs are significant part of other resources that contribute to SPPs.

In spite of the study revealing that FPPs provided the greatest contribution in ReP, the uncertainty in the level of engagements in financial activities by the pre-retiree teachers suggested that proper financial planning mechanisms in readiness for retirement have not been given proper attention. Employees lacked basic planning activities such as determining the amount required to be saved for one to experience comfortable life in retirement. Thus, pre-retirees may consider planning programmes that include: income generating investments, income required in retirement, access to financial education, saving culture, means of saving, self-owned residential house and amount of salary remuneration to guarantee retirement wellbeing. These findings are thus an important contribution in terms of the need of pre-retirees engaging in diverse financial activities; that would

include a saving culture and sound asset investment informed by credible financial education rather than based on trial and error. The study further perceived that teachers nearing retirement pushed by MRA had not sufficiently involved in HPPs as prior planning strategy in preparation for postemployment life. In this respect therefore, health behaviours and habits such as eating healthy, accessing health education, avoiding substance abuse, physical exercises and health care plans are important considerations in health programmes. The research study points out that human resource ought to engage enthusiastically in activities that foster capacity building for physical wellbeing in postretirement period. The study findings provide empirical support and information to SPPs in the wider field of HRM.

The study findings exhibited that, HRP by the employer organization did not have a significant moderating effect on the relationship between SPPs and ReP of pre-retiree teachers. However, HRPs were found to play an important role as an explanatory variable in influencing ReP of an individual's post-employment life wellbeing. Some of the HRPs elements include alumni network, flexible work arrangements, career development, time management by retirees, disengagement through part time employment, determinant of retirement benefits, mandatory retirement age, expected retirement income, retirees' employment opportunities, pension adequacy and retirement planning tips. Essentially, employer organizations ought to adapt to the dynamic environment of the world of work and improve the employee - employer nexus by developing HRPs that favour separation planning hence providing choices and opportunities for older employees. The study made a significant contribution towards comprehending the intrigues in strategic HRM based on employee value proposition; in view of severed employee-employer "umbilical cord". From the study findings PDs exhibited significant partial mediation on SPPs and ReP in ensuring pre-retiree teachers psychosocial, financial and health wellbeing. It is therefore imperious for the human resource to have clear perception and mastery of purposes to pursue in postemployment life to guarantee behavioural control. This is because, SPPs in preparation for the ultimate employee-employer separation are dependent on the cogent PDs arrived at by the human resource, and may relate to professional capital, bridge employment and entrepreneurial engagements.

The study illuminates the understanding of the complex, dynamic and evolving nature of retirement transition and adjustment by contributing to the empirical literature of retirement planning through revelation of five elements that influence pre-retiree teachers' (ten years to retirement) separation planning from employer organization in preparedness postemployment life wellbeing. Previous studies portray a narrow approach of demographic characteristics or single variables biased towards financial planning. Besides, the studies had focused on retirees, mostly not from the education sector and not employees transiting to retirement. The study further contributes to the body of knowledge by extending the understanding of role theory, continuity theory, life course perspective and theory of planned behaviour as theoretical underpinnings in the study of SPPs and ReP. The study attested the feasibility of Hayes's PROCESS as a valuable tool of analyzing moderating and mediating variables through "forced entry" approach. By advocating SPPs for ReP the study significantly contributes to the big four government agenda and by extension, the social pillar aspect of Kenya's Vision 2030 to build capacity of senior citizens and empower them to age gracefully.

4.2 POLICY RECOMMENDATION

The findings are critical because they demonstrate the status of separation planning by employees still in employment and the implications both in theory and in practice. In theory, researchers must interrogate separation, the last process of HRM to employees since empirical studies validate that little work has been done in this area. The cross examination will unearth the employer – employee nexus in retirement planning in preparation for post-employment life. In practice, the HR Practitioners has to respond to separation planning as Strategic HRM issue, and specifically re-invent employer contribution in worker's preparation for retirement as an Employee Value Proposition (EVP) element. The study empirical findings have implications to the policy makers and practitioners in improving the likelihood of successful retirement preparedness by employees while still in employment; by advertently executing informed separation planning programmes for the impending retirement. Kenya's Vision 2030 should be enlarged not only to focus on pension provision as an important pillar to achieving economic growth and faster development of financial markets but a holistic approach for pre-retirees' preparation for retirement. The Government should design a national strategy and partner with other institutions to ensure appropriate employee engagement in the five elements of SPPs as enablers of elderly citizens to age elegantly, in honour and independently; reduce retirees' burden on the economy and their dependence on their children; and hence break the intergenerational poverty cycle of dependency. The government should consider enacting frameworks that enforce monitoring and evaluation of measures taken by employer organizations and individual employees' nexus in relation to SPPs (psychosocial, financial and health) for retirement preparedness. Such programmes would provide capacity building for employees to make deliberate decisions and engage in programmes or activities that have a holistic approach to retirement preparation as opposed to the narrow focus

by the RBA. Successful retirement planning and preparation is therefore imperative for cessation of the aged “dependency syndrome” and by extension terminate intergenerational the poverty cycle. Besides, it would increase life expectancy of the elderly generation by reducing retirees’ dependence on the young generation. Other than the monthly reminder of the retirement date in the teachers’ pay slip, the wide machinery of education administrators in the devolved government would be utilized to train and sensitize teachers on SPPs for ReP. The employer through the HR Practitioners as strategic partners in organizations should create a supportive environment through formulation of HR policies and practices that empower teachers to engage in SPPs as soon as they are employed and thus promote a continuous process of separation planning for successful retirement preparedness.

4.3 LIMITATIONS AND FUTURE RESEARCH

Indisputably, the findings of the study illuminate separation planning for retirement wellbeing but are not devoid of limitations. First, the study was done in Muranga and Kirinyanya counties and in public secondary schools. Educational sector being a profession with unique and strict code of service limits the level of generalizations. It would be interesting to consider an extended study to other counties and other professions or industries. The insignificant HRP as a moderating variable underscores the importance of conducting further research to explore the efficacy of other moderating variables in the research model. The study employed cross-sectional design. Future research may consider a longitudinal approach to have same respondents tracked for T₁ (pre-retirees), T₂ (shortly after retiring) and T₃ (a while after retiring).

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