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Retirement and Reentry Decision-Making

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ABSTRACT

Universities are faced with an aging workforce and threatened with deficits in number and quality of replacements for retirees. Decisions about when to retire and whether to reenter the workforce confront all faculty. What enters into those decisions? Usable questionnaires were returned by 186 out of the 361 full-time tenured faculty at one university. Data consisted of self-report measures of work values, nonwork values, work needs, nonwork needs, perception of financial security, and organizational affiliations, plus demographic items. Respondents did Q-sorts with 25 items measuring the six psychological factors. Cluster analysis of Q-sort data generated four groups of faculty distinguishable by the similarity of their response patterns. Analyses of demographic items were used to further describe and distinguish the four clusters. Implications of findings are discussed for improving strategic planning by administrators and decision-making and adjustment of professors before and after they draw their pensions.

INTRODUCTION

In 1981, the Psychology Department of Old Dominion University was the host for a scientist-practitioner conference on "The Changing Composition of the Workforce," the proceedings of which have been published (Glickman, 1982). The colloquium in which we are now engaged is a manifestation of continuing interest in related issues. The preceding papers demonstrate that the relevance of these issues is universal and studies of them are particularly timely. The demographic picture has already been painted for you: fewer people are being born, while those already born are living longer, and all our people, institutions and organizations must adapt accordingly. Earlier discussions have already given us a number of examples. Now we want to deal with retirement and reentry in particular.

Some of the relevant issues have been addressed at Old Dominion University in the past 5 years by two doctoral dissertations in organizational psychology. One dissertation, by Gerald Gamache (1986) focused on the effects of environmental stress on financial planning for retirement. The other dissertation by Seth Zimmer (1990) is focused on the retirement and reentry decision-making process in a sample of university faculty. That is the one that we are going to consider here.

The change in supply and demand of faculty provides another example of the kinds of crucial problems confronting us. This university has just completed an

academic affairs strategic plan. In that document notice is taken of the grave crisis arising from the impending shortage of scholars and scientists to replace losses in the faculty ranks. We are not alone. A recent news item reports that the University of California at Berkeley will have half of its faculty coming up for retirement in the 1990's.

Reentry has received little attention by researchers because it is a fairly recent manifestation (AARP, 1987). It is now a meaningful alternative for many people. So we confront more questions about what factors enter into the decision-making process affecting retirement and reentry options and the interaction thereof. In the Zimmer (1990) study, an effort has been made to identify the differences in psychological variables (attitudes, beliefs, and needs) that exist among university faculty members and to determine how these differences affect decisions to stay in, leave, or reenter the labor force. Also included in the study are differences in individual, environmental, and institutional characteristics (Kimmel, Price, and Walker, 1978). We are talking about the need to draw a better cognitive map of the space where decision-making demands and adjustments to retirement come together. Many of the variables we included derive from a model of "life ethos" presented by Glickman, Reick, Nieva, and Romanczuk (1979) as part of a study of factors affecting labor force participation conducted for the Social Security Administration. "Life ethos" represents a complex set of beliefs, attitudes, values, needs and activities (behaviors) which underlie and define an individual's life style and adjustment in work and nonwork contexts. The nonwork domain contains those elements that lie outside of the work time and work place setting.

Starting with such a conceptual model, a strategy was developed for making predictions of the behavior of distinguishable groups of employees, rather than on an individual basis, in order to provide a frame of reference appropriate for use by policy makers in organizations, labor groups and government in obtaining a better understanding of changes that are occurring at present, and a means for reducing uncertainty in plans for accommodating forecasted changes.

In simplest terms, reentry means returning to the workforce after retirement. The reasons for this action are many. For example, a retiree may find that though financial obligations are being met, there is insufficient disposable income to really enjoy life. For another person, his perceived quality of life declines when he is not part of the workforce. Or, someone else may reenter the workforce because she is at a point in her life when she can do what she wants to do even if it is a risky venture. If the choice proves to be a mistake, the downside risk is low.

There is not one but many ways that people retire. For the purposes of this study, retirement refers to the degree of deliberate reduction in participation in university employment that is accompanied by the receipt of pension income. The target group deliberately excludes those individuals who retire due to poor health, those whose pre-retirement employment is in part-time positions, and faculty who do not have tenure. These individuals either are not in the position to receive a university pension or, in the case of health, are forced to retire. That is, there is no decision to be made. Reentry is regarded as a deliberate act, subsequent to retirement, to increase paid participation in the work force. It should be obvious that we do not treat retirement as an all-or-nothing condition.

University faculty are different. Unlike most people found in the workforce, they are afforded certain options that are quite unique. Their training, experience, and socialization often enables them to engage concurrently or consecutively in both academic and non-academic roles. There are many facets to the decision to enter or remain in a faculty position. For example, policies formulated by the governing bodies and administrative officials at universities can have marked effects on the appeal of an academic career in the beginning, and upon the length of time and qualities of these retained. Sound estimates of the future composition of the faculty workforce are crucial for long range strategic planning.

The existence of several employment options adds to the difficulty in attempting to predict retirement and reentry decisions by faculty. A particular option found among faculty and not as often among the general workforce is mid-career change (Trow, 1975). This may involve a faculty member's shift from academic to non-academic employment or vice-versa. Freeman (1971) found that 25% of individuals made such a shift at least once, and Trow (1975) noted that 68% of all faculty had worked outside of the academic profession since obtaining their degrees. The flexibility in employment options also results in a number of financial options, many of which are not available to the general workforce. Many faculty also work for pay outside of the university. Earnings may result from publications, inventions, sales of art works, and fees for consulting, research, and other professional services.

Now let us look at the variables and dimensions incorporated in this study and the rationales behind them.

A MODEL OF RETIREMENT AND REENTRY DECISION-MAKING

Overview. Based on the literature referred to earlier, six major dimensions are considered to be most prominent when a faulty member confronts a decision to retire and whether or not to reenter the workforce: work values, nonwork values, financial security, institutional affiliation, work needs, and nonwork needs.

Before further explanation, a couple of cautionary notes. First, as in all research projects, the proposed dimensions do not exist independently of other "life-experience" variables not directly measured. Secondly, we are dealing with the relationships that are dynamic, and affected by changing personal and environmental conditions accompanying passage of time. The process can be radically altered in a matter of hours (by inheriting a million dollars, for example) or over a period of many years (as by the development of new interests).

Work Values. This dimension is intended to measure the traditional work ethic; that is, hard work is a virtue and success and satisfaction is attributed to work. Representative items included "doing one's best no matter how much it is disliked" and the "importance of trying to succeed in one's work." The ability to control what they do and when they do it enables professors to establish perceptual links between effort and performance that may be more salient than for those engaged in most other occupations.

Nonwork Values. The nonwork values can include recreational activities as well as such things as writing and volunteering. They are activities for which pay is not received. Paralleling the work values dimension, the "nonwork ethic" also involves "working (or playing) hard" and "keeping busy." Only the context is different.

The rationale for including both components is that there may be a change in the relative strength of the two forces over time. As the point of retirement draws nearer, there is a supposed transformation in motivational prominence; a shift from the work ethic to the nonwork ethic as controlling (Ekerdt, 1986). For example, as a person ages, it is acceptable to work less hard and increase one's participation in nonwork activities. This shift does not necessarily imply that society expects less from the individual. Indeed, the range of expected contributions may be broadened. For example, community service is expected to continue, albeit with a possible change in the content of the activities. The experience, skills, and more-than-average range of "outside" activities of professors make them popular targets as providers of community services.

The next two dimensions, institutional affiliation and financial security, are environmental dimensions that are less stable over time than the work ethic and nonwork ethic dimensions because they are more influenced by transient states. During periods of high inflation, for example, financial security will likely have a different meaning than during times of low inflation.

Institutional Affiliation. This dimension reflects an individual's identification with fellow workers and workplace. As used here, affiliation refers to the organization rather than the profession. It is important to note that one makes the decision to retire from an organization, not necessarily from the profession. The reentry decision may or may not involve continued affiliation with the profession. For example, reentry may consist of taking a teaching position in a private school. The individual has disaffiliated from the university as a place of employment, but remains affiliated with the teaching profession. Examples of items reflecting affiliation include "being part of an academic family," "receiving recognition for work done," and "satisfaction with the way things have been done at the university." An individual has fewer reasons to leave or retire from an organization providing satisfactions. On the other hand, as March and Simon (1958) found, unless acceptable alternatives are available, a dissatisfied individual often will not leave. Outside activities, as well as retirement, are sources of such options for faculty people.

Financial Security. This dimension reflects faculty members' perceptions of what their financial condition will be upon retirement from the university. It takes into account that financial security might mean that there is no change in the amount of income being earned. To others, financial security might be perceived to be adequate even if income declines by some amount. That is, the individual could live in a satisfying lifestyle and participate in activities desired without being overly concerned about his or her financial situation.

The last two dimensions, work needs and nonwork needs, are situation specific dimensions. They can differ depending upon the relevant environmental conditions. Often, faculty have the opportunity and ability to find "professional" satisfaction from several sources.

Work Needs. Work needs can encompass dimensions such as job enrichment, job advancement, and personal power (Glickman *et al.*, 1979). For the purposes of this study, only the dimension of job enrichment was incorporated. Job enrichment includes items such as "my job allows me to do new or original things at work," "my job is full of variety," and "my job gives me the chance to do some independent

thinking." It is expected that the more personally enriching work is perceived to be, the later the faculty member will retire. Examples include the ability or requirement to participate in research, ongoing involvement in several different types of activities (*e.g.*, teaching and research), and the emphasis on creativity.

Professors have a certain degree of autonomy built into their positions that allows them to impact the degree of enrichment they achieve. For example, once they have earned tenure and the relief of some of the attendant external pressures to "produce," they have more freedom to engage in activities of special interest to themselves. This autonomous control is not as common in the general workforce. It has been said that the university is the last bastion of individual enterprise.

Nonwork Needs. Nonwork needs operate in a fashion similar to work needs. If a professor's nonwork needs are greater than his or her work needs, there is an increased likelihood that he or she will elect to retire. The nonwork enrichment dimension parallels the job enrichment work needs dimension, and includes items tapping opportunity to find variety, independence, activity, and intellectual stimulation in nonwork settings. The difference between work and nonwork needs lies in where and how fulfillment is being sought. Together, job enrichment and nonwork enrichment can be thought of as life enrichment.

As a final note, it is important to realize that although the dimensions in the model are presented separately, the individual weighs each dimension against other dimensions during the process of reaching a decision, and that whether and when given options are exercised depends upon the situation.

PROPOSITIONS

The importance ascribed by faculty members to each of the dimensions in the proposed model, and the relationship of the dimensions to the intended age of retirement and other descriptive variables, can offer guidelines to university administrators in policy formulation and in long-term strategic planing affecting the faculty workforce. With this in mind the analyses conducted in the study were guided by these propositions, rooted in the rationales presented.

Proposition 1.

Responses to work value and nonwork value items will differ among the clusters of faculty types generated. For example, there will be a cluster characterized by high work ethic and another cluster characterized by a high nonwork ethic. Where there is a high work ethic and low nonwork ethic, the age of the faculty will be lower and the expected age of retirement higher than in the reverse condition (low work ethic, high nonwork ethic).

Rationale.

Values are global, thus less situationally bound. They are not likely to change rapidly or extensively in short periods of time. Their stability makes them useful determinants of behavior. For this reason, work and nonwork values are expected to strongly characterize the generated clusters. Age is a factor inasmuch as younger faculty often feel the push to produce so that they can continue to advance within the profession.

Proposition 2.

In clusters manifesting perception of strong institutional affiliation, the expected age of retirement will be higher than in clusters where institutional affiliation is lower.

Rationale.

Institutional affiliation reflects a faculty member's perception of belonging with the university. This perception is generally satisfying, so it is predicted that professors experiencing high institutional affiliation would retire at a later age. However, the type and number of other options, both work and nonwork, available to the faculty member could decrease the influence of institutional affiliation on the expected age of retirement.

Proposition 3.

Clusters characterized by faculty indicating high financial security and high nonwork needs will show an expectation to retire earlier than faculty reporting low financial security and low nonwork needs.

Rationale.

These two dimensions are related inasmuch as a perception of financial security could make possible the realization of nonwork needs. In addition, if a faculty member can enjoy a desired lifestyle without the income from full-time university work, there exists one less motivator to continue working. Similarly, for nonwork needs, a professor might be able to fulfill enrichment needs through means other than university employment. Looking forward to a new repertoire of activities may prove more enriching than work activities which, after many years, might begin to become somewhat routine.

Proposition 4.

Clusters containing faculty who agreed with the work needs items (*i.e.*, high work needs) will be characterized by a higher expected age of retirement.

Rationale.

Certain characteristics of the profession, such as autonomy and job variety, serve to satisfy a set of needs and to provide enrichment for professors. In fact, these may be some of the reasons for entering the profession. To the extent that continued university employment results in the fulfillment of a faculty member's work needs, their expected age of retirement will be higher.

Proposition 5.

Clusters populated by faculty responding with high work values and high work needs will exhibit a higher probability of reentering the workforce and find their work activities generally satisfying.

Rationale.

These professors enjoy work. Because of their strong adherence to the work ethic (value), they might suffer discomfort if they were to retire and not reenter the workforce. These people might also be tired of some of the activities and responsibilities associated with being a professor, and so decide to retire from the university in order to pursue their interests elsewhere.

Proposition 6.

Faculty perceiving a high financial security condition will be less likely to reenter the workforce.

Rationale.

Work is a means of achieving financial security. For those who can maintain financial security without university employment and who find their nonwork activities satisfying, the probability that they will reenter the workforce is diminished.

METHOD

In the primary data collection effort, forms were sent out in campus mail to full-time tenured faculty at Old Dominion University. Each person had two tasks. The first task was to complete the Information Form. That form contained basic demographic questions, as well as questions about satisfaction with work and nonwork activities, the way work and nonwork time was spent, plans for retirement and reentry, and financial situation. Lastly, the people were asked to write out a list of work and nonwork options if they were to retire now, and another list for the time of expected retirement.

The second task consisted of a Q-sort exercise. This was the technique used to obtain the respondent's perceptions of the six dimensions presented. Each dimension was represented by a set of items that the respondents were instructed to sort into five categories ranging from "strongly agree" to "strongly disagree." All responses were anonymous.

The faculty were given two weeks to complete and return the forms. To provide incentive, faculty were asked to return, separately from the survey material, a card with their name and department. These cards were to be entries in a drawing for two tickets for a dinner and harbor cruise. At the end of the two-week period, follow-up forms were sent to those who had not returned cards. The prize was increased to a check for $175, the cost of a 1989-1990 faculty parking tag.

RESULTS

The return rate for the forms was an encouraging 51.5%. Out of the 361 total sample, 186 faculty members correctly completed and returned the forms.

Information Form

A description of the sample of faculty respondents is provided by the items of data that follow:

- 49.5 years was the mean age
- 82.2% were male
- 78.0% were married
- 76.3% had doctorates
- 19 years ago they received that degree, on the average
- 17.5 years had been spent as a college professor, on the average
- 14.8 years, on the average, at Old Dominion University
- 73.7% had never worked full-time outside of the university
- 64.9 years was the mean expected age of retirement
- 93.0% knew of no health reason to cause them to reduce their workload

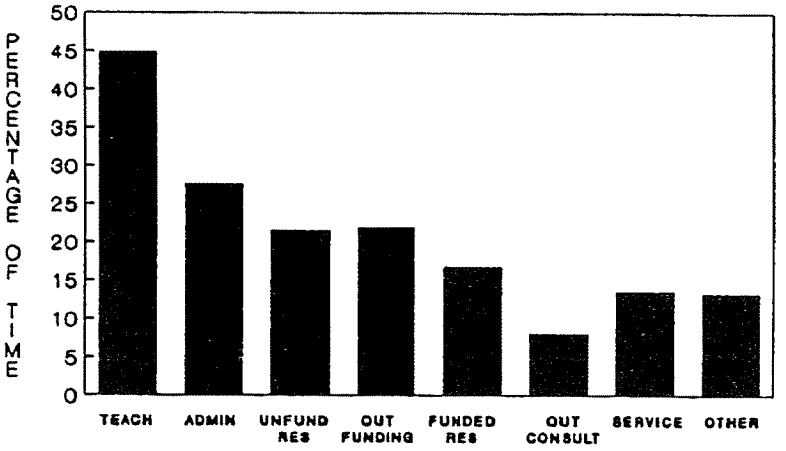

FIGURE 1. Distribution of work time activities

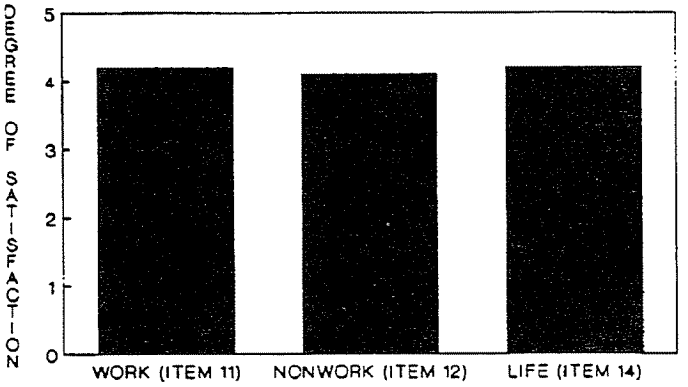

FIGURE 2. Satisfaction work work, nonwork and life

- o 94.1% knew of no health reason that would limit their retirement activities
- o 29.3% anticipated working full-time after retirement from the university
- o 62.9% indicated no chance of this
- o 78.0% indicated they might return to work part-time

The typical distribution of current work time to teaching, administration, unfunded research, outside funded research, funded research, outside consulting, service and other activities is shown in Figure 1. The profile of means for present work, nonwork and satisfaction on a five point scale is shown in Figure 2. The distribution of responses to the question regarding time spent planning for retirement appears in Figure 3.

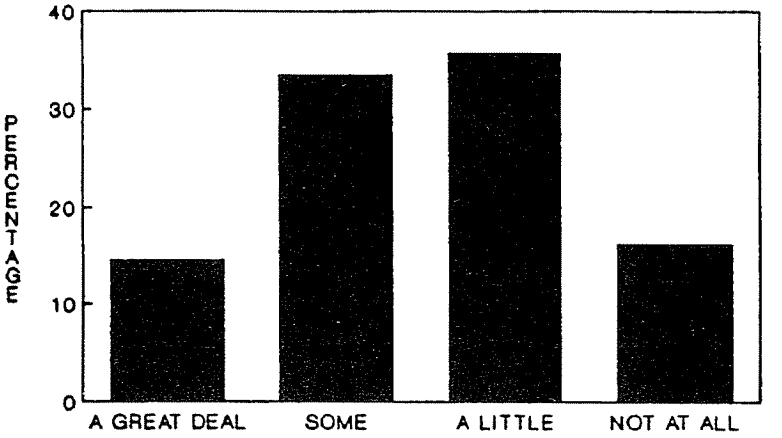

FIGURE 3. Time spent planning for retirement.

Factor Analysis

It was important to find out whether or not the respondents perceived the items to reside in the same dimensions as the researchers did. So, the items were submitted to a principal-axis factor analysis. Since six dimensions had been stipulated to begin with, a limit of six factors was placed on the procedure. The results were very encouraging. Table 1 presents the factors with their item loadings.

These results from the factor analysis lent support to the items chosen for the Q-sort. The items selected to measure a particular factor did indeed reside in that factor. This made interpretation of the analysis easier because the frame of reference used in development of the research propositions was the same as that used by those who responded. Taken together with the life ethos study (Glickman, *et. al.*, 1979) cited earlier, these results indicate the generality across time and samples of the factor structure and their utility for measurement and research purposes.

Analysis of the Q-sort Data

Predicting behavior for a large group is quite difficult when the predictions are being made on the basis of a multitude of individuals' attitudes, beliefs, and needs. In the present instance, participants were asked to do a Q-sort of 25 items so that the people could be placed in groups by cluster analysis based upon similarities of their patterns of response on the six dimensions. The cluster analysis resulted in four groups, composed of 41, 56, 48, and 41 faculty members. The rationale for beginning with clusters of people, rather than with clusters of items, was that organizational policies and administrative procedures are defined to fit groups of people to whom they are to be applied; that is, distinguishable types of people rather than individuals.

After the four groups were generated, the Q-sort dimensions were analyzed to find out which of the dimensions could be used to discriminate among groups, or how did the profiles of the four groups differ on the six dimensions (Brown, 1980; Stephenson, 1953). In order to do this, a multiple analysis of variance (MANOVA)

TABLE 1. Factor loading

Item	Loading	Text
Factor One: Work Needs (18.7% of variance)		
14.	.81	I have the chance to do creative work.
12.	.80	I have the chance to do some independent thinking at work.
8.	.79	I have the chance to do new or original things at work.
13.	.58	I can find new ways to carry out my duties at work.
9.	.58	I have a job with variety.
10.	.58	I have a lot going on at work to get involved in.
11.	.36	I have plenty of work to do most of the time.
Factor Two: Institutional Affiliation (9.0% of variance)		
16.	.77	Overall, I am satisfied with the way things have gone at the university.
18.	-.72	I feel isolated and powerless at the university.
15.	.66	I feel part of an academic family here.
17.	.60	I receive appropriate recognition for the work I do.
Factor Three: Nonwork Needs (7.2% of variance)		
4.	.70	I can be creative in my nonwork activities.
6.	.70	I experience a satisfying amount of personal growth from my nonwork activities.
3.	.61	I am able to learn new things in my nonwork time.
7.	.60	I have lots of different things that I could get involved in my nonwork time.
5.	.52	I usually have something to do in my nonwork time.
Factor Four: Work Values (6.0% of variance)		
20.	.82	I think that one of the most important things in life is to keep trying to succeed in your work.
22.	.52	It is very important to me to see the results of my work in my job.
21.	.48	I think that work is great for character building.
23.	.45	To me, being respected by family, friends, and/or colleagues is a very important reward of succeeding in a job.
19.	.41	No matter how much I dislike it, I should always do my best at work.
Factor Five: Nonwork Values (5.0% of variance)		
24.	.87	Many of my free time activities are similar to those things I do at work.
25.	.86	Many of my free time activities are job related.
Factor Six: Financial Security (3.3% of variance)		
2.	-.70	I have enough money to do the things I want.
1.	.64	I have many financial concerns.

was completed to determine which dimensions discriminated statistically between the groups. Five of the six dimensions discriminated between one or more groups; one at the 0.007 confidence level, four beyond the 0.0001 level. The work values dimension was the one exception.

Financial Security	$F(6,364)$	=	3.00,	$p<0.007$
Nonwork Needs	$F(15,540)$	=	6.16,	$p<0.0001$
Work Needs	$F(21,534)$	=	3.92,	$p<0.0001$
Institutional Affiliation	$F(12,543)$	=	12.43,	$p<0.0001$
Nonwork Values	$F(6,364)$	=	24.14,	$p<0.0001$

A similar procedure was followed using univariate analysis of variance and Chi-squared goodness of fit tests for the items on the Information Form. However, in order to present the differences in a meaningful way, the differences will not be discussed individually. Rather, they will be discussed in the framework of group descriptions. The group descriptions, which follow, provide a summary of all of the significant differences across the groups.

Following the group descriptions, the data will be related to the propositions previously stated.

DISCUSSION

A sample of the comparisons made of the four groups is offered to illustrate the utility of the approach. First the retirement picture.

Retirement

Group 1, which had the highest expected age of retirement was distinguished from other groups by significantly low nonwork needs and nonwork values scores. While they appeared not to value nonwork activities very highly, they did value their work. Their responses on work needs and work values were high. Faculty in this group found their work very satisfying; more satisfying than nonwork alternatives.

People in this group were the most likely to continue working part-time even if they had adequate financial resources. This group had the highest financial standing; both in pay and total income. They spent the least time teaching and the most time in administrative activities, and had high institutional affiliation scores. Finally, this group had a preponderance of College of Science faculty.

What does this say about their retirement decision-making?

First, there is the indication that the relative standing of nonwork needs and values influences the decision process. Specifically, when the time comes to think about retirement, these faculty may see themselves still as young enough to contribute to society and, since the nonwork activities are not terribly appealing, they might as well go on working. Related to this is the fact that since many from this group are Science faculty, the nature of their research often involves long-term commitment. When they are finished with a project, as many questions may be generated as are answered.

Now, there is the issue of rewards. They are among the highest paid people in the university. They bring in a large share of the research funds. Salancik & Pfeffer (1974) have shown that power accrues to those bringing money into the university. This might explain the perception of high institutional affiliation (they are rewarded for their efforts) and the relatively large proportion of time spent on administrative duties (perhaps tied to their grant and contract supported projects).

The profile of low nonwork needs and values, high work needs and values, high institutional affiliation, and high financial security relates to retirement decision-making in that these variables interact to postpone a withdrawal from the workforce.

At the other end of the retirement spectrum are faculty in Group 4. This group had the lowest expected age of retirement. Their sense of institutional affiliation was lowest, as were their sense of financial security and strength of work activity needs. Their nonwork needs and nonwork values were significantly higher than faculty in Group 1. Further contrasts with Group 1 include having lowest satisfaction with their work activities and being least likely to return to work even if they had sufficient financial resources. The faculty in this group reported the lowest university salary and total household income. This may, in some measure, be due to the disproportionate number of College of Education faculty in this group. This membership may also account for how their work time was spent. Group 4 faculty members spent significantly more time teaching and less time on administrative duties than Group 1.

Again, what do these characteristics tell us about retirement decision-making? One answer is rather obvious. Based upon the responses to items in the nonwork and work needs and values dimensions, it appears that nonwork experiences are more attractive to this group. Work does not have the same meaning as it does for Group 1 faculty. Perhaps those in Group 4 typically work simply because it is the way to make money, while those in Group 1 work for the money but also for the sense of achievement they derive. The importance of the strength of nonwork needs and values has to be noticed because it seems to overwhelm the fact that this group's estimate of financial security is the lowest. Even though this group feels more need for money, they do not want to continue teaching to earn it.

A second important difference is the significantly lower level of institutional affiliation. The relationship of this variable to the retirement decision is straightforward. There is a lack of a strong bond between Group 4 faculty and the university. While this alone may not be enough to induce retirement, when coupled with high nonwork needs and values, it appears to figure prominently in the retirement decision.

Together, the differences between Groups 1 and 4 indicate the influence that socio-psychological variables can have on the retirement decision process. It is clear that the decision to retire is based on more than just financial condition or health. Faculty in this sample were generally secure financially and healthy overall. Even the group lowest on financial security was not very low. Despite this, differences were found. Future research is needed to gain additional insight into other intangible aspects of the retirement and reentry decision-making process.

Identifying what is distinctive about Groups 2 and 3 is more difficult because the two groups are quite similar. The expected age of retirement was 64.7 for Group 2 and 64.6 for Group 3. The only significant difference among the dimensions was Group 2's low nonwork values and Group 3's high nonwork values. The significant demographic differences were current age (Group 2, $M = 50.9$; Group 3, $M = 45.7$) and college membership (Group 2, more than expected A&L faculty; Group 3, more than expected Business faculty). Despite the similarities, it appears that nonwork values played a role in the retirement decision process. Although the

outcome was the same, the high and low responses reflected the ways in which different faculty perceived the same dimensions. For example, the high nonwork needs and low nonwork values of Group 2 were not contradictory in light of the fact that Arts and Letters faculty reported that many of their nonwork activities were similar to their work activities. This resulted in low nonwork values. That is, their low scores were a function of the way the dimension was measured.

Group 3 had high nonwork values because their nonwork activities were different from their work activities. This reflects two things. First, some of the work activities Art and Letters faculty participate in, such as playing a musical instrument, are for them also appropriate nonwork activities, but for staff of the College of Business, work activities, such as cost accounting, are far from traditional nonwork activities. Second, given their business orientation and relatively young age, these faculty are closest to the "yuppie" stereotype. They are considered to be hard workers and hard players.

Thus, for these two groups, the retirement decision appears to be a function of all six dimensions, with special attention given to nonwork values. These data give a clear example of how the wording of a set of items and, perhaps, a somewhat different perceptual outlook, can influence a set of responses.

This section has discussed the significant differences found across the four groups of faculty. In addition, the question "what does this tell us about retirement decision-making?" has been addressed. Specifically, it has been shown that a single decision-making process does not exist. What can be said, and has been shown, is that groups of faculty with certain characteristics give weight to some dimensions more than to others. This supports the contention that the decision involves more than just finances and health. It supports the inclusion of sociopsychological variables in analysis of the decision process. Information like this can be used by university administrators to gain a better handle on what the workforce may look like 5, 10, or 15 years from now. This will be necessary if universities are to keep quality workforces in light of the shrinking supply of Ph.D.s.

Reentry

The attempt to identify influences on the probability of returning to work was less successful. While different probabilities were found, none of them proved to be statistically significant. This was disappointing, yet there are possible explanations for the findings.

To begin with, even for the prospectively youngest group of retirees (Group 4), their mean expected age of retirement was 64 years. Althought this is not old in terms of the present life span, it is old in terms of working age. More advanced years, coupled with a strong affinity toward nonwork activities, do not provide an atmosphere conducive to reentry. The older retirees (Group 1) may expect to be tired of working by the time they finally opt out, and just want to do other things. They are more likely to be in the position financially to do those things.

A further possibility is that before they reach the moment of truth, reentry is not a salient factor in the careers of professors. Then again, this empirical outcome may be a concommitant of the fact, revealed in Figure 3, that not many of these faculty members have given a great deal of thought to retirement planning. It would be interesting to monitor these factors in the future because, as the labor market

becomes tighter, more retired faculty may be needed to teach on a part-time basis and engage in other professional roles.

Proposition Support

Finally, let us look at how well our original propositions have been supported by our data.

Proposition 1: Faculty responses to work value and nonwork value items will differ among clusters. It was proposed that, for example, there would be a cluster characterized by high work ethic and another cluster characterized by a high nonwork ethic. Where there was a high work ethic and low nonwork ethic, the age of faculty would be lower than in the reverse condition (low work ethic, high nonwork ethic).

Proposition 1 was partially supported. There were no differences found between the groups on the work ethic (value) dimension. On the other hand, significant differences were found on the nonwork ethic (value) dimension, with Group 1 indicating a moderate nonwork ethic, Group 2 a low nonwork ethic, and Groups 3 and 4 a high nonwork ethic. The expected age difference was the reverse of what was expected.

Proposition 2: In a cluster where a strong institutional affiliation existed, the forecast was that expected age of retirement would be higher than in clusters where institutional affiliation is lower.

Proposition 2 was supported by the data. The faculty group high in institutional affiliation (Group 1) had an expected age of retirement over 2 years later than the group low in institutional affiliation (Group 4), a statistically significant difference.

Proposition 3: Clusters characterized by faculty responses of high financial security and high nonwork needs will show an expectation to retire earlier than faculty reporting low financial security and low nonwork needs.

This proposition was not unequivocally supported. The tendencies leaned in the right direction, but between - group differences in expected age of retirement were not statistically significant. Furthermore, comparisons with faculty with low financial security and low nonwork needs could not be made because such a group did not exist.

Proposition 4: It was stated that faculty clusters with high work needs would expect to retire later. This was supported. Groups 1, 2, and 3, were characterized by higher work needs and higher expected ages of retirement than Group 4 even though only the expected age of retirement of Group 1 was significantly different.

Proposition 5: Clusters characterized by faculty responding with high work values and high work needs would exhibit a higher probability of reentering the workforce and find their work activities generally satisfying. Again, support for Proposition 5 was found in tendencies but not in tests of significance.

Proposition 6: Faculty perceiving a high financial security condition would be less likely to reenter the workforce.

Exactly the opposite result was found. Faculty with high financial security were more likely to say that they would reenter the workforce. It is worth noting that these faculty also were found to have higher work needs. Apparently, the positive valence of the work activities and the history of successful achievement were stronger influences on the decision-making process.

CONCLUSION

The major contribution of this study is that it helped to diminish the stereotype that not much enters the decision to retire and reenter the workforce after finances and health are taken into account. These are important factors, but they are not the only factors. In this sample of tenured university faculty, the influences of institutional affiliation, work needs, nonwork needs, and nonwork values were also found to be significant. As professionals continue to want more out of life, and the general trend continues of retirement at an earlier age, more information is needed to explain why people retire when they do. Before a person can be influenced to alter their behavior, researchers must be able to determine what those influences are. These results are a step in that direction.

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