

The effect of perception of a successful retired life and attitude towards retirement on retirement plans among nursing managers in clinics

Jiyun Choi¹, Meeran Park¹, Jongyook Ko^{2*}

Abstract

Background: The concept of successful aging is comprehensive, and the meaning the concept is vague, thus the consensus thereof is yet to be clarified. And the quality of elderly-age life is dependent on provisions prepared before reaching elderly age. In this line, the purpose of this study was to identify the effect of perception of successful retired life and the attitude toward retirement regarding nursing managers' retirement plans to assure a stable retired life for nurses.

Methods and tools: Employing a structured questionnaire used for a previously conducted study, data were collected in December 2018 to February 2019 from nursing managers working at four high-class general hospitals. The appropriate sample size was calculated using the G*Power 3.1.9.2 program. Questionnaires were distributed to 157 subjects; a total of 141 copies were examined for the analysis of perceptions of a successful retired life and attitudes towards retirement on retirement plans, by conducting a t-test, variance analysis, Pearson's correlation analysis, and multiple regression analysis.

Results: Academic background and marital status showed insignificant differences in terms of the degree of perception of successful retirement, attitudes toward retirement, and provisions for retirement. The nursing managers age 50s-60s have positive attitudes toward respective times of retiree life comprising overall provisions including economic and physical as well than nursing managers of age 40 and under 44, whereas the nursing managers of careers in nursing older than age 30 years and above prefer to focus on economic provisions.

Nursing managers with careers in nursing of more than 10 years exhibited more positive attitudes toward retirement than nursing managers with careers of less than five years. The perception of a successful retired life ($\beta = .171, p < .05$) and attitude towards retirement ($\beta = .265, p < .01$) exhibited a positive effect on nursing managers' retirement plans.

Conclusions: The results of this study are expected to be used as basic data for raising awareness among nurses of the importance of establishing stable retirement plans. Older nursing managers in the clinics, who exhibited better provisions against respective retirement in accordance with extended careers correspondingly, were attributed to their positions in the stage of each life ahead of retirement wherein they focused on preparing provisions against times after retirement with their children who had mostly graduated from mandatory courses of education. [*Ethiop. J. Health Dev.* 2020;34(Special issue-3):03-09]

Key words: Attitude, nursing manager, perception, preparation, retirement

Introduction

Korea's life expectancy increased from 58.7 years in males and 65.8 years in females in 1970 to 79.7 years in males and 85.7 years in 2018 due to advances in medical science and technology, increased average income, and improved living conditions(1).

The concept of successful aging from Aging in America 1986 (2) has been translated into 'successful later years' in South Korea. However, there is no consensus on the definition of the concept of successful later years, which is comprehensive but vague (3). Kwon *et al.* define successful retired life as socially desirable retired life with happiness and satisfaction, in life while maintaining pre-retired life and acclimating to the later years of life(4). McLaughlin, *et al.* (2010) highlights the guarantee of successful aging and quality retired life depends on retirement plans that address difficult challenges faced by the elderly(5). This implies that a successful retired life requires preparation from a pre-elderly age.

Retirement refers to the end of employment, involving discontinuance in part, or entirely, of the occupational role (6). The possibility of nurses facing loss of income and roles by retiring is increasing in a rapidly changing social environment. Thus, the elderly must recognize

the need for retirement planning to prepare for their retirement (7). A study of retirement planning among nurses, conducted by Han (8), showed a lack of retirement planning in terms of physical and economic aspects, despite the importance of health, career, and leisure activities perceived by nurses.

To embrace successful retirement, nurses must exhibit systematic self-control, develop long-term plans in stable workplaces, have a positive attitude to retirement, and establish concrete provisions (9).

However, early retirement without a specific plan for post-retirement life is common among nurses because of their working conditions, often resulting in stress, emotional labor and physical and mental exhaustion (10). Preceding studies have emphasized that retired life planning must be established beginning at middle age with economic strength while planning at an elderly age with lost economic strength is meaningless (11). Recently, the middle age group (of nurses) has been the target of retirement planning (12), as it is the time for development of retirement plans that entail preparing provisions for retirement after completing duties of child-rearing and education (13).

¹Department of Nursing, Kangbuk Samsung Hospital, Sungkyunkwan University School of Medicine, 29 Saemunan-ro, Jongno-gu, Seoul, Korea

^{2*}Department of Public Administration, Anyang University, 37-22 Samdeok-ro, Manan-gu, Anyang, Gyeonggi-do, Korea, Email: jwkay@hanmail.net

Retirement planning is no longer limited to the elderly but has become an issue of social interest (14). In this context, the purpose of this study was to explore retirement planning among middle-aged nursing managers who have made little or no plans to date. In particular, this study examined the perceptions of a successful retired life and retirement planning among middle-age nursing managers working in clinical environments, to identify considerations pertinent to the preparation of stable retirement plans.

Methods and tools

Study design: This study was a descriptive investigation of perceptions of successful retirement and attitudes towards retirement among nursing managers, and their relationship to provisions made for retirement.

Study subjects and data collection: This study was conducted with nursing managers working in a clinical environment of a similar age and with similar clinical and administrative careers and academic backgrounds. The appropriate sample size was calculated using the G*Power 3.1.9.2 program. With the prior approval and assistance of nursing departments at four high-class general hospitals in Seoul, data were collected from December 2018 to February 2019 via a questionnaire. Respondents were given around 20 minutes to complete the questionnaire and, once completed, to enclose it in an envelope. With reference to a previous study conducted among nurses (9), a sample size of 131 subjects was calculated, with the level of significance (α) of 0.05, power ($1-\beta$) of 0.90, and moderate effect size (0.15) of multiple regression. By considering the expected drop-out rate, questionnaires were distributed to 157 subjects. In total, 145 completed questionnaires were collected from these 157 subjects. After excluding four questionnaires that were poorly completed, 141 questionnaires were used for the final analysis.

Perception of a successful retired life: Perception of a successful retired life was measured using tools amended and supplemented by Han (8) based on successful aging theories (15) to fit the research purpose. The tool comprised a Likert 4-score scale (1 = Strongly disagree; 2 = Disagree; 3 = Agree; 4 = Strongly agree) with 13 items; a high score refers to high perception of a successful retired life. The reliability of the tool represented by the value of Cronbach's alpha (α) was 0.88 at the time of development, and was also 0.88 in the study conducted by Han. In the present study, the value was 0.84.

Attitude towards retirement: For the measurement of attitude toward retirement, the tool used was originally developed to measure the attitudes of middle-aged male employees, and revised to be applicable to nurses

by Lee *et al.* (9). The tool consisted of a nine-item Likert 5-score scale (1 = Strongly disagree; 2 = Slightly disagree; 3 = Neutral; 4 = Slightly agree; 5 = Strongly agree). A high score refers to a positive attitude toward retirement. The reliability of the tool represented with values of Cronbach's α appeared as follows: Cronbach's $\alpha=0.78$ at the time of development, Cronbach's $\alpha=0.79$ in the study conducted by Lee *et al.* (7), and Cronbach's $\alpha=0.80$ in the present study.

Retirement plan: The retirement plan was measured in the middle-age group of nurses by using the retired life planning measurement tool developed by Kim (16). The scale comprised a total of 25 items consisting of three dimensions: economic plan (10 items), physical plan (8 items) and emotional plan (7 items). Responses to each item were scored using the Likert 5-point scale (1 = Strongly disagree; 2 = Generally disagree; 3 = Don't know; 4 = Generally agree; 5 = Strongly agree). A high score refers to a well-established retirement plan. The reliability of the tool in the study conducted by Kim (16) was as follows: Cronbach's $\alpha=.92$ for the entire retirement plan; Cronbach's $\alpha=.86$ for the economic retirement plan; Cronbach's $\alpha=.85$ for the physical retirement plan; and Cronbach's $\alpha=.87$ for the emotional retirement plan. The reliability of the tool in the present study was: Cronbach's $\alpha=.91$ for the entire retirement plan; Cronbach's $\alpha=.80$ for the economic retirement plan; Cronbach's $\alpha=.85$ for the physical retirement plan; and Cronbach's $\alpha=.87$ for the emotional retirement plan.

Data analysis method: Data collected were analyzed using the SPSS 24.0 program. The results obtained from the analysis conducted in this study are summarized in the tables below.

Ethical considerations

After the K Hospital IRB review (No 2018-07-041-001), the purpose and method of this study, anonymity and confidentiality, and right to withdrawal were explained to subjects who participated in this study. Questionnaires were distributed to subjects of this study, who were provided with written consent to participate. Data collected were identified by codes designed for protecting the privacy of subjects.

Study results

General characteristics of study subjects: A total of 141 study subjects were generally characterized, as outlined in Table 1. The population comprised 58 (41.1%) subjects aged 40-45; 116 (82.3%) subjects who were married; 97 (68.8%) subjects with a postgraduate level of education; 45 (31.9%) subjects with 20-24 years of clinical experience, with a mean of 24.97 years; and 62 (44%) subjects with less than five years as a nursing manager, with a mean of 7.46 years.

Table 1: Subject characteristics of Nursing Managers (n=141)

Characteristics	Categories	N	%	M±SD
Age (years)	<40	7	5.0	
	40-44	30	21.3	
	45-49	58	41.1	
	50-54	39	27.7	
	55-59	7	5.0	
Marital status	Single	25	17.7	
	Married	116	82.3	
Education	Bachelor's degree	44	31.2	
	Master's degree	97	68.8	
Clinical experience (years)	<20	21	14.9	24.97±4.88
	20-24	45	31.9	
	25-29	44	31.2	
	≤30	31	22.0	
Nursing manager experience (years)	<5	62	44.0	7.46±5.96
	5-9	35	24.8	
	≥10	44	31.2	

Results of difference analysis by background variables: T-test and variance analysis were conducted, and Scheffe's assay was used as a *post hoc* analysis, to determine differences in perceptions of successful retired life and attitudes toward retirement in relation to retirement plans, according to the general characteristics of subjects.

As presented in Table 2, there was no significant difference on the basis of academic background and

marriage status in perceptions of a successful retired life and attitudes toward retirement in relation to retirement plans. Age, clinical career, career as a nursing manager, and higher age were associated with well-established economic and physical retirement plans; a longer clinical career was associated with well-established economic retirement plans; and a longer nursing manager career was associated with a positive attitude toward retirement.

Table 2: Results of difference analysis by background variables

Variable	Category	N	Perception of successful retired life		Attitude toward retirement		Retirement plan in general		Economic retirement plan		Physical retirement plan		Emotional retirement plan	
			M	SD	M	SD	M	SD	M	SD	M	SD	M	SD
Education	① Bachelor's	44	3.63	0.36	3.88	0.65	3.46	0.52	3.14	0.55	3.57	0.71	3.81	0.65
	② Master's	97	3.64	0.36	3.91	0.54	3.37	0.56	3.23	0.62	3.36	0.7	3.57	0.68
	t/F		-0.261		-0.257		0.965		-0.828		1.616		1.943	
	P		0.794		0.797		0.336		0.409		0.108		0.054	
remark														
Marital status	① Single	25	3.64	0.42	3.9	0.55	3.25	0.56	3	0.62	3.42	0.72	3.43	0.82
	② Married	116	3.63	0.35	3.9	0.58	3.43	0.55	3.24	0.59	3.43	0.71	3.69	0.64
	t/F		0.056		-0.043		-1.419		-1.802		-0.089		-1.735	
	P		0.955		0.966		0.158		0.074		0.929		0.085	
remark														
Age (years)	① <45	37	3.65	0.39	3.8	0.63	3.29	0.51	3.04	0.55	3.31	0.64	3.61	0.72
	② 45-50	58	3.64	0.32	3.85	0.59	3.3	0.54	3.11	0.58	3.33	0.71	3.53	0.68
	③ 50-60	46	3.63	0.39	4.04	0.47	3.61	0.54	3.44	0.6	3.64	0.72	3.8	0.63
	t/F		0.032		2.13		5.272**		6.252**		3.188*		1.991	
	P		0.968		0.123		0.006		0.003		0.044		0.14	
remark														
Clinical career (years)	① <20	21	3.75	0.26	3.66	0.68	3.41	0.5	3.15	0.6	3.4	0.6	3.8	0.74
	② 20-24	45	3.59	0.42	3.9	0.65	3.24	0.56	3	0.58	3.28	0.71	3.53	0.68
	③ 25-29	44	3.65	0.33	3.9	0.49	3.41	0.58	3.29	0.59	3.41	0.78	3.56	0.72
	④ ≥30	31	3.62	0.36	4.07	0.44	3.59	0.48	3.38	0.58	3.67	0.61	3.81	0.55
	t/F		0.99		2.165		2.641		3.144*		1.891		1.622	
P		0.399		0.095		0.052		0.027		0.134		0.187		
remark														
Nursing manager career (years)	① <5	62	3.66	0.38	3.77	0.63	3.42	0.58	3.15	0.62	3.5	0.7	3.71	0.74
	② 5-9	35	3.67	0.29	3.97	0.58	3.34	0.55	3.21	0.64	3.35	0.7	3.51	0.58
	③ ≥10	44	3.59	0.39	4.04	0.44	3.41	0.51	3.26	0.54	3.38	0.72	3.64	0.68
	t/F		0.636		3.189*		0.255		0.443		0.62		0.942	
	P		0.531		0.044		0.775		0.643		0.539		0.392	
remark														

①,② and so on indicate the response categories of background variables , t/F: t-test statistics/F test statistics , * p<.05, ** p<.01

Results of correlation analysis: Pearson's correlation analysis was conducted to determine the relationship between three dimensions: perception of successful retired life, attitude toward retirement, and retirement plan. As shown in Table 3, perception of successful retired life ($=.009$, $p<.01$) and attitude toward retirement ($=.000$, $p<.01$) exhibited significantly positive relationships with retirement plans, as well as with the sub-dimensions of retirement plans: economic, physical and emotional provisions for retirement.

With regard to the sub-dimensions of retirement plans,

the perception of successful retirement ($=.009$, $p<.01$) and attitude toward retirement ($=.017$, $p<.05$) commonly manifested significant positive correlations with economic provisions for retirement, whereas in terms of physical and emotional provisions for retirement, the perception of successful retirement (physical provisions $=.021$, $p<.05$; emotional provisions $=.021$, $p<.05$) and attitude toward retirement (physical provisions $=.004$, $p<.01$; emotional provisions $=.000$, $p<.01$) commonly exhibited significant positive static correlation.

Table 3: Correlation between variables

Division	Retirement plans in general	Economic retirement plan	Physical retirement plan	Emotional retirement plan
Perception of successful retired life	.176*(.018)	.201**(.009)	.171*(.021)	.171*(.021)
Attitude toward retirement	.288**(.000)	.178*(.017)	.222**(.004)	.343**(.000)

Results of regression analysis: Multiple regression analysis was conducted to determine the effect of perception of successful retired life and attitude toward retirement on retirement plans, as well as its three sub-dimensions. The ordinary method of least squares was used as the parameter estimation method. As shown in Table 4, perception of successful retired life ($=0.171$, $p<0.05$) and attitude toward retirement ($=0.265$, $p<0.01$) have a significantly positive effect on retirement plans. For the three sub-dimensions of

retirement plans, perception of a successful retired life ($=0.203$, $p<0.01$) and attitude toward retirement ($=0.164$, $p<0.05$) have a significantly positive effect on economic retirement plans; and perception of a successful retired life (physical retirement plan $=0.176$, $p<0.05$; emotional retirement plan $=0.155$, $p<0.05$) and attitude toward retirement (physical retirement plan $=0.197$, $p<.01$; emotional retirement plan $=.323$, $p<.01$) have a significantly positive effect on physical and emotional retirement plans.

Table 4: Regression analysis (n=141)

Variable	Retirement plans in general		Economic retirement plans		Physical retirement plans		Emotional retirement plans	
	β	t	β	t	β	t	β	t
(Constant)	1.683	3.328**	2.503	3.599**	1.504	2.277*	1.360	2.210*
Perception of successful retired life	.196 (.171)	2.054*	.212 (.203)	2.469**	.181 (.176)	2.099*	.172 (.155)	1.878*
Attitude toward retirement	.255 (.265)	3.224**	.172 (.164)	1.935*	.244 (.197)	2.363**	.385 (.323)	4.003**

* $p<.05$, ** $p<.01$

Discussion

The purpose of this study was to identify and determine the effect of perception of successful retired life and attitude toward retirement on retirement plans among nursing managers working at high-class general hospitals, in order to raise the level of recognition among nurses of the need for stable retirement plans.

With regard to the results of the analysis of differences in background variables, the level of education and marital status of subjects showed insignificant differences in terms of the perception of successful retirement, attitudes toward retirement, and provisions for retirement.

Nursing managers age 50s-60s showed positive attitudes toward respective times of elderly age comprising overall provisions, including economic and physical issues, than nursing managers aged 40 and under 44, whereas nursing managers who had careers in nursing of more than 30 years showed a preference toward economic provisions. Nursing managers who had careers in nursing of more than 10 years showed more positive attitudes toward retirement than nursing managers with careers of less than five years.

The results of this study show that a longer nursing manager career is associated with a positive attitude

toward retired life. The results of this study suggest that most of study subjects perceive retirement as positive compared to other middle-aged groups, because they are preparing for retired life with public and private insurance based on 20-30 years of a stable career.

In this study, both variables, perception of successful retired life and attitude toward retirement, showed a significantly positive relationship with retirement plans, as well as with the sub-dimensions of retirement plans: economic, physical and emotional.

These results are consistent with the results of a study conducted by Hur *et al.* (17) of nurses working at small and medium-sized hospitals. A study conducted by Lee *et al.* (18) with journalists showed that a positive attitude toward retirement is required to secure a physically and emotionally healthy retired life; and a study conducted by Park *et al.* (19) of government employees, perceived as a stable profession in Korean society, showed that retirement planning begins when affording to prepare it and recognizing necessity. The studies noted above concur with the present study in that they show that physically, economically, and emotionally balanced retirement plans are needed, as the majority of people will face a life of retirement, regardless of occupational position and type.

In conclusion, earlier preparation for retirement leads to a more successful retired life. Perception of a successful retired life ($=0.171$, $p<0.05$) and attitude toward retirement ($=0.265$, $p<0.01$) have a significantly positive effect on retirement plans.

For the cases of the three sub-dimensions of retirement plans, perception of a. successful retired life ($=0.203$, $p<0.01$) and attitude toward retirement ($=0.164$, $p<0.05$) have a significantly positive effect on economic retirement plans; perception of a successful retired life (physical retirement plan $=0.176$, $p<0.05$; emotional retirement plan $=0.155$, $p<0.05$) and attitude toward retirement (physical retirement plan $=0.197$, $p<0.01$; emotional retirement plan $=0.323$, $p<0.01$) have a significantly positive effect on physical and emotional retirement plans. The study that explored the right time to plan retired life conducted by Kim, et al. (2013) (18) suggested that perception of retirement plans usually starts at age 30-39 among dentists and hygienists.

The significance of this study can be found in the approach that examined the attitudes of nurses in their middle age as a cohort toward perceptions of successful life after retirement and provisions thereof preparing in advance in the context of extended average lifetime. In a study conducted by Shin (20), it was presented that the provisions prepared against for retirement should comprise physical and emotional, as well as economic provisions, to satisfy comprehensive needs arising in the times of elderly age. In respect of the economic provisions for the times of elderly age, the selection between public and private schemes is at individuals' discretion. The subjects who participated

in this study mostly have careers as specialists after graduating from university, and have been working toward retirement. Thus the provisions for post retirement of nurses seem necessarily to include a variety of physical and emotional aspects, such as voluntary social service or personal hobbies, for which education regarding the provisions for retirement or respective senility, provided by the Korean Nurses Association must provide.

Conclusions and suggestions

The main results are below .

Nursing managers working in clinical practice tended to be better at aging measures as they were older and with longer clinical experience. In respect of the provisions for retirement, a significant positive effect of the perception of successful retirement and times of elderly age were observed.

As this study was conducted with nursing managers at four high-class general hospitals, there are limitations to generalizing the results of the study. Nevertheless, differences in individual retired life are inevitable, depending on preparatory activities. Nursing managers must be educated on issues they expect to occur in retired life, with sufficient time to diagnose and prepare for problems associated with retirement, in order to maintain and enjoy a successful life that will last for many years beyond their retiral.

References

1. <http://sri.kostat.go.kr>
2. Rowe JW, Kahn RL, Human aging: Usual and successful. *Science*, 237,1987: 143-149.
3. Kim DB. The study on the development of the Korean elderly's successful aging scale. *Korean J Soc Welf*. 2010;60(1):211-31.
4. Kwon JD, Cho JY. A study of factors influencing the life satisfaction of the aged. *J Korea Gerontol Soc*. 2000;20(3):61-76.
5. McLaughlin SJ, Connell CM, Heeringa SG, Li LW, Scott Roberts J. Successful aging in the United States: Prevalence estimates from a national sample of older adults. *J Gerontol Soc Scien*. 2010;65B(2):216-26.
6. Cronan JJ. Retirement: It's not about the finances. *Journal of the American College of Radiology*. 2009;6(4):242-5.
7. Lim JD. Degree of execution and preparation for the retirement of hospital employees. *J Korean Health Serv Manage*. 2012;6(3):53-66.
8. Han MR. A study on the recognition of nurses about the preparation and successful life for old age. Dissertation. Catholic University of Korea; 2009.
9. Lee MS, Lee JH Attitudes toward aging and retirement planning of clinical nurses. Attitudes toward aging and retirement planning of clinical nurses. *J Korean Soc Health Nursing*. 2013;27(10):129-41.
10. Kim KH, Kim JH, Lee DS, Yoon SJ, Jang KS, Lee SK. A study on the influencing factors on the preparation for retirement and retirement stress of the nurses. *J Korean Stress Research*. 2018;26(1):18-24.

11. Park S, Lee SY, Choi EH. The exploratory research on characteristics of financial preparation of the pre-elderly (the age 55-64) living in the Chungcheongnam-do – Focused on analyzing three groups according to the aging proportion of the area. *J Communi Welf*. 2010; (0)35:285-315.
12. Hong SH, Factors that influence middle-aged people's retirement planning and financial preparation for old age. *Korea Family Resource Management Association*; 2018;22(2):25-43.
13. Bae MJ. Middle aged people's attitudes toward elderly and preparations for their old age. *J Korean Geriatr Soc*. 2009;29(3):1107-22
14. Kim MH, Shin KL. The study on the development of the "successful aging" scale for Korean elderly. *J Korean Gerontol Soc*. 2005;25(2):35-52.
15. Sung HY, Yu JH. Q methodology approach – A study on perception of the successful aging concept. *J Korean Geriatr Soc*. 2002;22(2):75-93.
16. Kim HJ. A study on the preparation consciousness and counterplan of the young and middle-aged for old age life focusing on the young and middle-aged living in Busan. *Dissertation. Dong-A University*; 2010.
17. Hur HJ, Kwon YC. A study of convergence perception of successful aging, turnover intention and retirement plans of hospital nurses. *J Digital Con*. 2015;13(8):337-44.
18. Lee GS, Jung MS. Effects of retirement attitudes of journalists on satisfaction with life in retirement preparation – Focused on Gwangju, Jeonnam Area. *Journal of the Korea Contents Association*. 2016;16(12):724-34.
19. Park HS, Lim JD. Degree of recognition and preparation for the old age life of public servants. *Journal of the Korea Contents Association*. 2012;12(12):248-60.
20. Kim JH, Kim SJ, Hwang JH, Yoo SM, Park YD. Problem awareness of old age among dentists in Seoul and the metropolitan area. *J Korean Oral Health*. 2012;36(3):201-10.