

## Transition from work to retirement: theoretical models and factors of adaptation

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**MARTINČEKOVÁ, Lucia – ŠKROBÁKOVÁ, Žaneta. Transition from work to retirement: theoretical models and factors of adaptation. In *Človek a spoločnosť [Individual and Society]*, 2019, roč. 22, č. 1, s. 1-15. doi: <https://doi.org/10.31577/cas.2019.01.549>**

### Abstract:

The article aims to provide a review of the currently most accepted models explaining transition and adjustment to retirement, which include role theory, continuity theory, life course perspective, and the resource-based dynamic model for retirement adjustment. One of the main theories explaining adaptation to retirement is *role theory*. This theory assumes that during the transition from one life period to another, an individual exits one role and enters a different role (George, 1993). Based on this theory, retirement can be characterized as a role transition (Riley & Riley, 1994), when a job role is weakened or even lost, and roles associated with family and community are strengthened (Barnes-Farrell, 2003). In cases when an individual's job role is central to their identity and they are overly-engaged in their job, transition to retirement is more difficult compared to an individual who perceived their job role as more stressful, more demanding or who had experienced more conflicts with their co-workers. Transition to retirement, thus, can be experienced as a relief, where there is an opportunity to engage in family and community roles in newly-acquired leisure time (Osborne, 2012; Wang, Henkens, & Solinge, 2011a). Unlike the emphasis on role change, the *continuity theory* argues that retirees adapt effectively to a new life-period if they have developed relationships, activities, a framework of thinking, and adaptive skills during their previous life-period and if they continue to use them after being retired, and thereby they maintain continuity (Atchley, 1989). Research suggests that an individual can maintain continuity even through part-time employment (Feldman & Beehr, 2001) or by maintaining leisure activities (Pushkar et al., 2011) after retiring. Continuity theory, therefore, suggests that a retired person is directly responsible for creating an adaptation strategy which may help them in their transition. *Life course perspective theory*, on the other hand, discusses two main factors influencing retirement: a) individual history - including past life transitions, working and recreational habits (Carr & Kail 2013), and b) individual attributes - such as demographics, health and financial status and transition capabilities (Griffin & Hesketh 2008; Wang, 2007). From a life course perspective, an individual who has flexibly addressed previous life transitions, who has been less socially integrated with their job and co-workers, and who has attributes effective for retirement adaptation, will experience a smooth transition to retirement (van Solinge & Henkens 2008; Wang & Shultz, 2010; Wang, et al., 2011a). A current model explaining the adaptation to retirement is the *resource-based dynamic model for retirement adjustment*, which recognizes adaptation as a process that depends on individual resources and changes of these resources (Wang et al., 2011a). The resources can be defined as the overall ability of an individual to meet their needs and are divided into seven categories: a) physical resources, including health or physical strength (Jex, Wang, & Zarubin, 2007); b) cognitive resources, including, for example, work memory (Wang & Chen 2006); c) financial resources, such as wage and retirement benefits (Hobfoll, 2002); d) social resources, e.g. social networking and social support (Kim & Feldman, 2000); e) emotional resources, such as emotional stability, sensitivity, mood (Wang, Liao, Zhan, & Shi, 2011b) and f) motivational resources, e.g. self-efficacy. Adaptation to retirement is a direct consequence of an individual's access to resources. If people have more resources to meet their retirement needs, transition and adaptation to retirement will be less demanding than for people who do not have enough resources (Topa & Valero, 2017; Wang, 2007). Based on the review of

these theoretical models, it can be said that an adaptation of an individual depends on the importance he or she attributed to their job role (George, 1993; Osborne, 2012), whether they were able to maintain continuity in their activities, patterns of thoughts or relationships (Atchley, 1989; Pushkar et al., 2011), how well they coped with previous transit events (van Solinge & Henkens 2008), and whether they have sufficient resources, in social, financial or health areas (Wang et al., 2011a).

During recent years, researchers and practitioners have been interested in understanding the factors which affect the transition from work to retirement. With the aim of a complex review of these factors, we have been inspired by the categorization of Wang and Schulz (2010), which was later edited in other articles (Wang et al., 2011; Wang & Hesketh, 2012). Factors in different areas (individual attributions; factors related to work before retirement; variables related to family; factors of transition to retirement, and activities after retiring) have been described and analyzed in terms of their positive or negative affect on retirement.

Individual attributions with the positive effect on retirement adjustment have been identified as: good physical and mental health (e.g. Zhan et al., 2009; Silver et al., 2016), financial status, financial goals and literacy (e.g. Lusardi & Mitchell, 2011; Noone et al., 2009; Pinguart & Schindler, 2007), as well as health-related behavior (Jex et al., 2007; Topa & Varenò, 2017). Factors related to work before retirement with a positive effect on retirement adjustment have been identified as job stress, job demands and challenges (e.g. van Solinge & Henkens, 2008; van den Bogaard et al., 2016), as well as dissatisfaction at work and unemployment before retirement (Marshall et al., 2001; Pinguart & Schindler, 2007), since all of these factors contribute to experiencing relief from previously demanding job, and thereby to a better adjustment. Equally important are the factors related to family, such as marital status (Lee, 2016; Pinguart & Schindler, 2007), the quality of marriage (Szinovacz & Davey, 2004; Wang, 2007), and work status of a partner (Moen, Kim, & Hofmeister, 2001; Wang, 2007). It has been shown that the quality of adjustment also depends on the variables related to transition, whether the retirement was voluntary (Reitzes & Mutran, 2004; van Solinge, Henkens, 2007, 2008) and whether a retiree planned how they were going to spend their retirement (e.g. Hershey et al., 2007; Steffens et al., 2016). Moreover, research has shown that it is important for a retiree to stay active and engage in various activities, whether it is a paid job (e.g. Zhan et al., 2009; Quinn, 2010), voluntary work (Dorfman & Douglas, 2005; Griffin & Hesketh, 2008) or free-time activities (e.g. Silver et al., 2016).

Factors identified with a negative effect on transition to retirement were: health problems (Kim & Moen, 2002; Wang, 2007), identity of a work role (Reitzes & Mutran, 2004), physical job demands (Pinguart, & Schindler, 2007), number of dependent children and financial claims associated with care-giving (Kim & Feldman, 2000; Marshall et al., 2001), loss of a partner during the transition to retirement (van Solinge & Henkens, 2008) and involuntary early retirement (e.g. Dorn & Sousa-Poza, 2010; Heybroek et al., 2015).

A higher awareness of positive and risk factors of adaptation on retirement may be beneficial to helping professionals as well as to seniors themselves in their transition from work to retirement. It may be therefore recommended that retirement training programs should focus on individual research-based factors with a positive effect on adaptation; such as retirement planning, engagement in free-time activities or voluntary work. Based on the identification of risk factors for adaptation to retirement, working psychologists or various organizations, such as clubs for retirees, could focus on mitigating the negative consequences of these factors. Although it is impossible to prevent some risk factors, such as loss of a partner, it is possible to develop supportive relationships in clubs of seniors, and also to facilitate learning effective coping-strategies as part of various preventive programs.

**Keywords:**

Retirement. Retiree. Factors of adaptation. Transition.

## **Introduction**

The transition from work to retirement is a fundamental part of the life cycle in an individual's life. Based on the current demographic situation and prognosis, there is a significant increase in the share of seniors in the population. According to the latest statistics from August 2018, 1,063,943 people are in receipt of pensions in Slovakia. In view of this number, we consider the topic of retirement to be very current, and we believe it is also necessary to address this issue from a psychological point of view.

There are various definitions regarding retirement, mostly based on different research questions and the disciplinary background of the researcher (Denton & Spencer, 2009). Definitions of retirement in the scientific literature are based on at least eight different *criteria*. Those criteria are: an absence of labor force participation; a reduction in either working hours or in earnings; income earned to be low or below a specified threshold; receiving a pension income; loss of

connection with the main employer; change of career or employment later in life; self-assessed as being retired; or a combination of these criteria (Denton & Spencer, 2009). Weiss (2005) distinguishes three approaches to defining retirement: economical (a person becomes a retiree when they stop receiving a wage), psychological (a person becomes a retiree when they perceive themselves as a retiree), and a sociological one (a person becomes a retiree when others perceive them as a retiree). With respect to the psychological focus of our article, we adapt the definitions of retirement from a psychological perspective as “an individual’s exit from the workforce, which accompanies decreased psychological commitment to and behavioral withdrawal from work“ (Wang & Shi, 2014) and as „a process through which retirees get used to the changed aspects of life that result from the work-retirement transition and seek to achieve psychological comfort with their retirement life“ (Van Solinge & Henkens, 2008). We consider these definitions of retirement as appropriate for this article since they define retirement as a psychological process, but also as a life status (Wang & Shi, 2014).

In the past, the retirement was perceived as a period of crisis that had a negative impact on the well-being of the senior (van Solinge & Henkens, 2008). Špatenková (2004) also perceives retirement as a developmental crisis. This crisis is an inevitable and integral part of life and brings changes that can, but do not necessarily have to be, negative. In addition to changes, an individual has to take on new roles and tasks, create new ways of coping with different situations which tend to be accompanied by emotional tensions. Therefore, the interest of researchers in recent years is, above all, to recognize the factors related to the adaptation to retirement (van Solinge, 2013).

Among the best-known approaches that explain retirement and are at the same time scientifically approved are: *role theory*, *continuity theory*, *life course perspective theory* and the *resource-based dynamic model for retirement adjustment*. The aim of this study is to conceptualize transition to retirement by describing and analyzing these approaches, as well as providing an overview of the most important factors that have a positive or negative impact on adjustment to retirement.

The goal of this study is to provide a systematic review of the retirement models and theories, especially with regard to the factors influencing the transition to retirement. The literature search was done in the following databases: Web of Science, EBSCO Host (PsychInfo, Psychology and Behavioral Sciences Collection, ERIC), and Google scholar. The criteria for searching used the following key words: transition to retirement; retirement; retirement models; retirement theories; retirement + factors; the full text in both English and Slovak languages. After excluding duplicate citations, full-texts were read. For the literature review, we have used 57 journal articles, four chapters from edited books, two books, and one unpublished doctoral dissertation.

### **Theoretical models and theories regarding the transition and adjustment to retirement**

*Role theory* is one of the most accepted theories explaining the adaptation to retirement. This theory assumes that during the transition from one life stage to another, individuals end some roles and eventually enter different roles (George, 1993). Based on this theory, retirement can be characterized as a role transition (Riley & Riley, 1994), when a job role is weakened or even lost and roles associated with family and community are strengthened (Barnes-Farrell, 2003). In cases when an individual’s job role is central to their identity and they are overly-engaged in their job, transition to retirement becomes more difficult (Ebaugh, in George, 1993) compared to an individual who perceived their job role as more stressful, more demanding or who had experienced more conflicts with their co-workers. Transition to retirement, thus, can be experienced as a relief, where there is an opportunity to engage in family and community roles in newly acquired leisure time (Osborne, 2012; Wang, Henkens, & Solinge, 2011a).

Unlike the emphasis on role change, the *continuity theory* argues that retirees adapt effectively to a new life period if they use a primary adaptive strategy, which is maintaining continuity (Atchley, 1989). This means that the adaptation to a new life-period goes well if an individual created relationships, activities, adaptive coping skills or thinking patterns in their life before retirement, and if they continue to use them during transition (Atchley, 1989). Research studies show that an individual may maintain continuity through, for example, engaging in free-time activities (Pushkar et al., 2011) or through having a part-time job during retirement (Feldman & Beehr, 2001).

Another theory is *life course perspective* theory, which talks about two main factors influencing transition: a) an individual's history – which includes work and recreational habits (Carr & Kail 2013); b) an individual's attributions – such as socio-demographic factors, health status, financial situation, as well as transition capabilities (Griffin & Hesketh 2008; Wang, 2007). The approach emphasizes that life transitions are contextually embedded. The experience with retirement depends on the specific circumstances under which adaptation takes place. This theory also stresses that one life sphere is influenced by others, such as the quality of marriage influences the transition, and the transition influences the quality of marriage itself (van Solinge & Henkens, 2005). Based on the life course perspective, an individual who flexibly solved previous life transitions, was less socially integrated with his or her job, and has individual attributes beneficial for a smooth transition, will likely have a positive experience with the adaptation to retirement (van Solinge & Henkens 2008, Wang & Shultz, 2010; Wang, et al., 2011a).

The most currently accepted model explaining adaptation to retirement is *The Resource-Based Dynamic Model for Retirement Adjustment* which understands adjustment to retirement as a process which is influenced by the resources of an individual and changes of these resources during the transition (Wang et al., 2011a). The resources this model works with could be defined as the overall ability of an individual to fulfill his or her needs.

These resources are divided into 6 categories:

- a) *physical resources*, e.g. strength and health status (Jex, Wang, & Zarubin. 2007),
- b) *cognitive resources*, including, for example; speed of information processing and work memory (Wang & Chen 2006),
- c) *financial resources*, including, for example; wages and the amount of pension (Hobfoll, 2002),
- d) *social resources*, e.g. social network and social support (Kim & Feldman, 2000),
- e) *emotional resources*, which includes, for example; emotional stability, sensitivity, mood (Wang, Liao, Zhan, & Shi, 2011b)
- f) *motivational resources*, e.g. self-efficacy.

According to this theory, adjustment to retirement is related to the access an individual has to resources. If retirees have more resources to fulfill their important needs, their adaptation to retirement will be less complicated than for people who do not have enough resources. Moreover, change in a psychological well-being after retirement can be viewed as a result of changes in resources. If an individual's resources do not change significantly after retirement, and they maintain an active lifestyle, their psychological well-being may not change significantly. If, on the other hand, an individual's resources change significantly after retirement, through possibly some mental or physical problem, they may experience more significant changes in their psychological well-being (Topa & Valero, 2017; Wang, 2007). The individual's resources may be also influenced by the variables on various levels. Based on the resource-based dynamic model, the resources are present at the macro level, the organizational level, the work level, the household level, and the individual level. The macro level includes

societal norms and the state's politics. The organizational level is composed of the organizational climate and procedures of human resources. The work level relates to the work conditions and relationship to one's job. The household level involves for example the quality of marriage and the costs related to care-giving. There is also an individual level, which includes for example health-related behavior and individual constitutions (Wang et al., 2011a).

### **Factors influencing the transition to retirement**

Whether an individual adapts well, feels satisfied, and their quality of life is high after retirement, or vice versa, depends on various variables. In order to comprehensively summarize the variables influencing the adjustment to retirement, we were inspired by the group categorization of the authors Wang and Schulz (2010), which was later edited and added in other works, too (Wang et al., 2011; Wang, Hesketh, 2012). These groups include individual variables, pre-retirement job-related factors, family-related factors, retirement transition-related factors, and post-retirement activities.

#### **Individual attributes**

The individual variables in the transition to retirement include the physical and mental health, financial status, literacy and goals, habits, and health-related behavior (Wang et al., 2011a; Wang & Hesketh, 2012).

Physical and mental health and problems associated with them are related to the well-being of an individual in the mental, physical, and financial areas, as well as with the overall quality of adjustment in retirement (e.g. Pinquart & Schindler, 2007; van Solinge & Henkens, 2008). At the same time, the good health status of an employee before retirement is one of the most important predictors of physical well-being after retirement (Zhan et al., 2009). In order to maintain physical health, health-related behavior and habits are important (Jex et al., 2007). Health-related behavior reduces the risk of illness, which is related to less future financial expense, which ultimately contributes to a better adjustment to retirement (Topa & Vareno, 2017). We can also look at the relationship between finances and health from the opposite side. Sufficiently financially secure retirees have resources to obtain higher quality healthcare, which is then related to having better health and overall quality of life (Singh, 2006). A good health condition enables a senior to live a more active life, be more independent and have more opportunities to take up his or her hobbies.

Individual financial variables also include financial literacy and financial goals that both contribute to the financial well-being of an individual. If the employee has poor knowledge regarding investment, pension and insurance, they may not know how to determine the amount of money they will need after leaving their job. This lack of knowledge or lack of awareness can lead to worse financial well-being. On the other hand, individuals with more financial knowledge, experience higher financial well-being (Lusardi & Mitchell, 2011). The financial goals are also related to perceived financial readiness (Noone et al., 2009) and to financial planning, which itself has a positive effect on adjustment to retirement (Hershey, Mowen, & Jacobs-Lawson, 2003). Overall, a good financial status contributes to a better adaptation to retirement (Pinquart & Schindler, 2007).

#### **Pre-retirement job-related factors**

The variables related to pre-retirement work include factors such as work-related stress, work demands and challenges, job dissatisfaction, unemployment before retirement, the identity of the job role (Wang et al., 2011a), and a disrupted career (Wang & Hesketh, 2012).

Among pre-retirement job-related factors, the identity of a work role was identified as a factor negatively influencing retirement. Seniors who are more strongly identified with their work role, experience worse adaptation to the following life period (Reitzes & Mutran, 2004). If, on the other hand, people experienced stress situations and difficult challenges at work, they cope with the retirement transition without serious hardships (Wang, 2007) and experience the retirement transition as a relief and relax from a previously stressful job. Also, the happiness of retiring was found in employees whose previous job was physically or mentally challenging (van Solinge & Henkens, 2008; Wang, 2007). Research studies highlighting the mental difficulty of a previous job and its effect on the retirement transition, also show, that the health status of an individual can also be improved after retirement (van den Bogaard, Henkens & Kalmijn, 2016). In the context of the above-mentioned research findings, we believe that leaving an environment that places high demands on an employee, whether psychological or physical, may be beneficial to the retired individual.

In the case of individuals who were unemployed right before turning the retirement age, lower well-being was found (Marshall, Clarke, & Ballantyne, 2001; Pinquart & Schindler, 2007), however, well-being and overall life satisfaction was increased after retiring. The authors Hetschko, Knabe a Schöb (2013) explain this change through understanding the social norms. A social norm for people in the productive age states that they should be employed and should have good qualifications. On the contrary, the social norm for seniors does not include these expectations. Therefore, individuals who are unemployed right before retiring do not meet the social norm of productive age. After retirement, they begin to meet the social norm applicable to retirees, which may improve their life satisfaction. Moreover, pre-retirement unemployment is linked with a higher risk of not finding a job which would cover the costs of living for the individual; adding to financial insecurity and thus adversely affecting the transition from employment to retirement (Pinquart & Schindler, 2007).

### **Family-related factors**

The family-related factors include marital status; whether the individual is single, widowed or divorced. An important factor related to marriage is its quality, and also the loss of a partner during retirement. Another variable is the number of dependent individuals a senior has to take care of and the costs related to this care-giving.

It has been shown that seniors in marriage have a higher mental well-being during the transition compared to individuals who are single or widowed (Pinquart & Schindler, 2007). A marital relationship, which is perceived as happy and satisfying represents a factor that has a positive effect on the adaptation to retirement (Szinovacz & Davey, 2004). The reasons could be a gained social support from a partner, lower loneliness in a marriage (Heybroek, Haynes, & Baxter, 2015), a stable identity resulting from being married (Wang, 2007), as well as a higher financial stability during marriage (Lee, 2016). On the other hand, a significant variable with a negative effect on the adaptation to retirement is the loss of a partner (van Solinge & Henkens, 2008).

Besides variables associated with marriage, it is also important to mention variables related to an individual's children and grandchildren. It appears that a retiree who does not have to financially support any dependent children or grandchildren, shows higher retirement satisfaction (Kim & Feldman, 2000; Wang, 2007) compared to those who financially support children or grandchildren. The number of dependent individuals and costs related to care-giving often threaten the financial stability of people during the transition to retirement, which negatively affects their adaptation to retirement (Marshall et al., 2001). Moreover, Szinovacs and Davey (2004) found that individuals who did not have to take care of their grandchildren, experience fewer depressive symptoms than those who had more responsibilities related to the

care-giving to their grandchildren. However, we believe that caring for grandchildren can also be a positive factor contributing to satisfaction and maintaining life-meaning for a retiree. It probably depends on various factors, such as the extent, type of caring and whether this care-giving is voluntary or not. Other research studies would be needed for a better understanding of these relationships.

### **Retirement transition-related factors**

Retirement transition-related factors include voluntary and early retirement, as well as retirement planning, which affects the adaptation of an individual (Wang, et al.; 2011; Wang & Heketh, 2012).

Seniors, who perceive their retirement as a voluntary decision (Reitzes & Mutran, 2004; van Solinge & Henkens, 2007, 2008) and who have been thoroughly preparing for retirement (Rosenkoetter & Garris, 2001; Wang, 2007), have a higher probability of a better adjustment to retirement compared to individuals who retire early and unprepared (e.g. Wang, 2007). Early retirement is associated with lower life satisfaction due to the increased financial pressure that a retiree may experience, even more if the reason to retire early was health problems. On the other hand, early retirement can improve well-being for employees who were dissatisfied at work (Heybroek et al., 2015). Therefore, we might consider that the relationship of early retirement and adjustment is moderated through the dissatisfaction with one's job and through health status.

Retirement planning is also a factor of successful transition to retirement. Planning in the area of finances involves saving for retirement, creating a long-time investment plan, and improving investment choices. Those who have financially planned for retirement felt greater financial well-being than retirees who did not financially plan for retirement (Hershey, Henkens, & van Dalen, 2007). Planning is an important aspect of adaptation even in terms of social activities. Retirees who plan to continue with their social activities or plan to start a more active lifestyle will likely be engaged in certain groups, such as community, leisure, or religious groups. Building one's identity in these group adds to having multiple social identities, which were shown to enhance health and well-being in retirement. Moreover, mediation analysis showed that the relationship between having multiple social identities and adjustment is mediated through social support which an individual provides to other members of these social groups (Steffens, Jetten, Haslam, Cruwys, & Haslam, 2016). Overall, we may say that preparation for retirement allows an individual to gain at least partial control over his or her future, which itself helps to cope with this life period.

### **Post-retirement activities**

Post-retirement activities relevant for the adaptation to retirement include paid employment (whether full-time, part-time or having a temping job), a voluntary job or free-time activities (Wang et al., 2011a).

Previous studies show that if an individual continue in his or her paid job, they have a higher adjustment to retirement (Wang, 2007; Zhan et al., 2009) and even more, if their continuation of the paid job is motivated by generative reasons (Dendinger, Adams, & Jacobson, 2005). However, whether employment has a positive or negative effect on adaptation depends on the type of employment. If a senior remains in the area related to their previous work, the effect of employment on well-being is positive, but continuing work in another area is unrelated to higher well-being (Zhan et al., 2009). The positive effect of continuing paid work could be explained by maintaining good physical and mental fitness (Zhan et al., 2009), by improving the financial

situation (Quinn, 2010), and also by maintaining life meaningfulness which may stem from the feeling that one is useful for others.

Also, individuals who choose volunteering (Dorfman & Douglas, 2005; Smith & Moen, 2004) or have a part-time job, report better perceived health and higher satisfaction with retirement compared to individuals who went from their job to full retirement (Griffin & Hesketh, 2008; Zhan et al., 2009). One possible reason may be that the level of physical and/or cognitive activities in the work behavior adds to maintaining the better health of retirees, and therefore improve their adaptation (Wang & Shultz, 2010).

Besides continuing to have employment or volunteering work it is equally important to have various free-time activities, such as reading books, travelling or doing sports (Dorfman & Douglas, 2005). Even qualified professionals, such as doctors, would advise their colleagues who plan to retire, to have more free-time activities beyond their professional focus, since these activities may help to maintain life satisfaction during retirement (Silver, Hamilton, Biswas, & Williams, 2016).

As we can see, there are variables that affect the transition to retirement in the positive sense, and others in the negative. Individual variables do not act in isolation but are interconnected, so they need to be seen in a wider context. For a better overview of the positive and negative factors influencing the transition to retirement, we created Table 1.



**Table 1:** Factors influencing the transition to retirement

Categories	Variables	Positive effect	Negative effect
Individual attributes	Perceived physical health	Kim & Feldman (2000); Hyde et al. (2004); Pinquart & Schindler (2007); Shultz & Wang (2007); van Solinge & Henkens (2008); Zhan et al. (2009); Silver et al. (2016)	
	Mental health	Kim & Moen (2002); Wang (2007)	
	Financial status	Reitzes & Mutran, (2004); Singh (2006); Pinquart & Schindler (2007)	
	Health problems		Kim & Moen (2002); Wang (2007)
	Financial goals	Stawski, Hershey, & Jacobs-Lawson (2007); Noone et al. (2009)	
	Financial literacy	Hesketh & Griffin (2010); Lusardi & Mitchell (2011)	
	Health-related behavior	Jex et al. (2007); Topa & Vareno (2017)	
Pre-retirement job-related factors	Work-related stress	Wang (2007); van Solinge & Henkens (2008); van den Bogaard et al. (2016)	
	Job demands, challenges	Wang (2007); van Solinge & Henkens (2008)	
	Job dissatisfaction	Wang (2007); van Solinge & Henkens (2008)	
	Unemployment before retirement	Marshall et al. (2001); Pinquart & Schindler (2007)	
	Identity of a work role		Reitzes & Mutran (2004)
	Physical demands connected to work		Pinquart, & Schindler (2007)
Family-related factors	Marital status	Pinquart & Schindler (2007); Lee (2016); Wang (2007)	
	Status of a working partner	Moen, Kim, & Hofmeister (2001); Wang (2007)	
	Quality of marriage	Szinovacz & Davey (2004); Wang (2007)	
	Number of dependent children		Kim & Feldman (2000); Marshall et al. (2001)
	Loss of a partner during transition		van Solinge & Henkens (2008)
	Costs related to care-giving		Marshall et al. (2001)
Retirement transition-related factors	Voluntary retirement	Reitzes & Mutran (2004); van Solinge, Henkens (2007, 2008)	
	Retirement planning	Rosenkoetter & Garris (2001); Reitzes & Mutran (2004); Wang (2007); Hershey et al. (2007); Babarosa et al. (2016); Steffens et al. (2016)	
	Unexpected early retirement		Wang (2007); Dorn & Sousa-Poza (2010); Heybroek et al., (2015)
Post-retirement activities	Paid work	Kim & Feldman (2000); Wang (2007); Griffin & Hesketh (2008); Zhan et al. (2009); Quinn (2010)	
	Voluntary work	Kim & Feldman (2000); Smith & Moen (2004); Dorfman & Douglas (2005); Zhan et al. (2009); Griffin & Hesketh (2008)	
	Free-time activities	Kim & Feldman (2000); Dorfman & Douglas (2005); Silver et. al. (2016)	

Note: In the table, only research studies published since 2000 are presented.

## Conclusion

Retirement is an important transition in an individual's life. In the study we have described the currently most accepted models explaining adaptation to retirement, which are: *the role theory*, *the continuity theory*, *the life course perspective theory* and *the resource-based dynamic model for retirement adjustment*. Based on the review of these theoretical models, it can be said that the quality of adaptation to retirement depends on how important the work role for a retiree was (George, 1993; Osborne, 2012), whether a retiree was able to sustain continuity in his or her activities or social relationships (Solinge & Henkens 2008), and whether they have maintained enough resources, e.g. in the social, financial or health areas (Wang et al., 2011a). In this review, our specific aim was to explore the factors positively and negatively related to the retirement adjustment. We have examined the factors in the following thematic areas: individual attributions, variables related to work before retirement, variables related to family, factors related to transition, and activities after retiring.

Increased awareness of factors with a positive and negative effect on retirement adjustment can be beneficial not only to individuals working in helping professions to be able to assist retirees in their transition, but also to retirees themselves in order to prepare for retirement and cope with the retirement transition more effectively. It is therefore recommended that programs of preparation to retirement should be aimed at increasing the individual research-based factors with a positive effect on the adaptation to retirement; as for example various free-time activities, voluntary work or health-related behavior in retirees. Based on the identification of research-based risk factors on adaptation to retirement, work psychologists or various organizations, such as clubs for seniors, may focus on mitigating the negative consequences of these risk factors. Although some risk factors, such as loss of a partner, are impossible to prevent, it is possible to help retirees to create supporting relationships in the clubs for seniors, but also to help retirees to learn effective coping strategies.

We would like to mention the benefits of this review study in the Slovakian context. Firstly, most of the articles regarding retirement in the Slovak republic are economic and sociological in nature (e.g. Meszárošová, Wsólová, & Gazdíková, 2017); with a lack of psychological studies on this topic. Therefore, we hope that we have added to Slovakian scientific literature in regards to the retirement transition from a psychological perspective, too. Indeed, to the best of our knowledge, this is the first literature review concerning the factors of adaptation to retirement published in a Slovakian context. Secondly, the evidence of research-based factors positively and negatively related to adaptation to retirement could stimulate further research in this area. For example, there has already been conducted one qualitative study about the process of retirement transition and its related factors (Martinčeková et al., under review), and there is a strong need for other quantitative studies which would examine the effect of these factors on retirees' adjustment to retirement in Slovakia. In order to conduct these studies, it would also be essential to validate some of the most often used research methods in the context of transition to retirement, such as the Retirement Satisfaction Inventory (Floyd et al., 1992) and the Retirement Resources Inventory (Leung & Earl, 2012) on a Slovak sample. Thirdly, we hope our study will stimulate further experimental research, which could be aimed at testing the effect of some of the research-based positive factors on the retirement adaptation, such as the effect of financial planning.

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#### **Acknowledgements:**

**The research was supported by the grant agency VEGA under the contract No. 2/0048/18.**