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Retirement and risk: the individualisation of retirement experiences?

Sarah Vickerstaff and Jennie Cox

Abstract

A climate of uncertainty and risk exists in the field of retirement and pensions. Many employers have modified their pension schemes shifting the financial risk onto employees. Many individuals with private pensions have watched the value of their savings diminish. Added to this, the trend toward early retirement before state pension age has destabilised the traditional life course notion of a fixed retirement age, (especially for men). As a result, the concept of retirement itself has become more unpredictable and difficult to define. In this article we examine the extent of the individualisation of retirement experiences by reference to a study of retirement transitions in two organisations. The research investigated the influences on people's retirement decisions and the extent to which they experienced choice and control over how and when they retired. It is possible to identify a pattern of individualisation in contrast to its opposite of a mass transition into retirement, collectively understood and embedded in formal, institutionalised arrangements. However, underlying this fragmentation of experience there are clear structural patterns. The form that structured individualisation took here, was less to increase the majority of people's range of alternatives and choices over when and how to retire and more to enlarge the range of risks they had to cope with.

Introduction

A climate of risk and uncertainty currently surrounds pensions and retirement. It has been estimated that nearly three quarters of final salary pension schemes have been closed to new entrants including some high profile companies (for example, Barclays Bank, Whitbread, and British Airways). Many employers have turned instead to money purchase pension schemes. These shift the burden of financial risk from the employer to employee and mirror the government's recent efforts to encourage individuals to take out private or stakeholder pensions. But many of those who have taken out personal pensions have watched as the value of their savings diminish in a declining stock market. This experience of risk is no respecter of class, income or status. Where companies become insolvent all employees who have paid into their pension schemes stand to lose. However, in recent months even solvent

companies have started to wind up their pension schemes (for example, Maersk). With the effect that under the order of priority existing pensioners are ahead in the queue for payments, meaning that those who have not yet retired may see the value of their pension diminish markedly (Joliffe, 2003). When insurance mutuals are in crisis, as in Equitable Life, it affects large and small savers alike. These seem on the face of it to be classic examples of the ways in which risk in late modern societies is being redistributed across traditional lines of relative advantage and disadvantage such as class, race and gender. Even working for a solvent company is no longer a guarantee against pension risk.

This suggests that the prospect, planning for and experience of retirement are becoming more individualised. The fact that fewer people retire at the state pension age is seen as a cause for both lament and celebration. It worries governments in terms of the dependency ratio, as insufficiently pensioned individuals live on into older old age (PIU, 2000). Alternatively, it may be viewed by individuals as the dawning of a new golden age when they are no longer forced to work until they drop but can exit the labour market to engage in activities that they had insufficient time to pursue whilst working (Scales and Scase, 2000). In this article we examine the individualisation thesis by reference to a study of individual retirement transitions in two organisations. Before outlining the research undertaken we explore the nature of the debate about how retirement transitions are changing and the significance attached to these developments.

The fragmentation of retirement

Phillipson (1982, 1999) reminds us that retirement is a relatively new phenomenon, largely a creation of the twentieth century and institutionalised in the post second world war period. It was only at this time that people had any secure expectation of ending their working lives at a given age and having access to a minimum level of financial security through a state pension: 'Historically, in so far as the majority of the British workforce faced compulsory retirement at the statutory age, this decision [when to retire] was taken out of their hands' (Maule, Cliff and Taylor, 1996: 178).

More recently, in many parts of Europe, the early exit of men from the labour market has led to a re-examination of retirement and the theorisation of its fragmentation as an homogenous, age-related experience (for a recent account of such changes in a range of European countries see Maltby *et al.*, 2004). The trend towards early retirement (in particular for men) appears to have destabilised the traditional life course notion of a 'set' retirement age of sixty or sixty five, with the result that the concept of 'retirement' itself has become more unpredictable and difficult to define. The 'decision' to retire early may still be a more or less forced one for many people, for example those who take 'voluntary' early retirement under pressure from their em-

ployer or due to ill-health; or those who are made redundant in their fifties or sixties. In theory, because the timing of these events is unpredictable and individualised, these people still face some degree of choice in comparison to earlier cohorts when dealing with such risks: 'The lifespan becomes structured around 'open experience thresholds', rather than ritualised passages (Giddens, 1991: 148).

Theorists of post-modernity have seen older age as a prime site of the new agency, choice and reflexivity that contemporary society allows (Giddens, 1991; Beck, 1992; Gilleard, 1996; Gilleard and Higgs, 2000). In the post traditional life course older people have the opportunity (and the risk) of decisions about who they want to be in retirement and how they will live. 'Retirement has been reinvented as a time of transition to a new life, rather than simply the end of an old one.' (Hockey and James, 2003: 102). Older members of society may be in the vanguard of creating the new multi-activity society as a counter to the old fordist work regime (Beck, 2000: 57–61). The experience of work, leisure and consumption post retirement appear to be more varied and diverse amongst the population leading some commentators to argue that 'Postmodern writings question the centrality of retirement in late-life identity, raising doubts that it is such a crucial structure determining how people in late life construct their identities' (Gilleard and Higgs, 2000: 32).

Alternatively, there is a tradition of research on retirement which stresses the political economy of ageing and the continuity of experiences structured by factors such as class, gender and race: 'it is in the retirement transition that the individual calls upon the resources he or she has developed during the early and middle phases of the life-cycle' (Fennell, Phillipson and Evers, 1988: 93, see also Phillipson, 1993: 193–4). Research on early retirement decisions suggests individual variables such as financial worth, health status, and opportunities for different activities in retirement are significant factors in the choices that individuals make and their degree of satisfaction in retirement (Maule, Cliff and Taylor, 1996; McGoldrick and Cooper, 1994). These analyses tend to focus on the individual and the social but ignore the key intermediate and mediating variable of the organisation from which most retire. Although, the extent to which early retirement is forced or voluntary is highlighted as a factor in retirement satisfaction (Maule, Cliff and Taylor, 1996; McGoldrick and Cooper, 1994; Dench and Norton, 1996). As Guillemard reminds us:

The principles providing for an orderly passage from work to leisure have vanished. The end of work life is now flexibly organized, ever more subject to both conditions in the labour market and company employment policies. . . . This could be described as an 'individualization' of the life course. But such a description misleads us into thinking that the individual has more room for choice, whereas early exit is usually imposed upon him or her. . . . A sudden break, over which the individual has little control, now marks the passage towards economic inactivity. (1997: 455)

This suggests that for a lot of people the ‘decision’ to exit the labour market or retire may be largely taken or forced by their employer; as Phillipson (1999: 323) puts it ‘retirement reverts to being a social risk rather than a social right.’ It is in this constrained context that individual biography and health, finance, domestic circumstances and confidence may play their roles. However, the language of agency remains even if the scope for choice is limited. The very language of early exit: ‘taking early retirement’ suggests a relatively benign agentic process involving alternatives.

The parallels between debates on the changing nature of ageing at the end of the life course and at the beginning are striking. In particular, the literature on youth transitions has been grappling with the problem of understanding the experience of youth and emerging adulthood in societies where the traditional routes from school to work and family home to independent living seem to have become less secure and more fragmented. Young people in Britain no longer make cohort related ‘mass transitions’ into work at given ages; the routes and pathways have apparently become more complex and varied. This provides a parallel with the discussion of the break up of mass transitions into retirement for men at 65 and women at 60. Routes into retirement and older age and their timing have also apparently become more complex and varied. This is what Guillemard refers to as: ‘the decline of age-based criteria as markers of the life course.’ (1997: 454)

In the account that follows we owe a debt to the theoretical discussions in the youth transitions literature and in particular to the work of Evans (2002). Evans explores how different writers have grappled with the structure – agency debate in explaining youth transitions and makes an argument for a middle ground theory, which recognises the usefulness of concepts of both bounded agency and structured individualisation:

agency operates in differentiated and complex ways in relation to the individual’s subjectively perceived frames for action and decision. Thus, a person’s frame has boundaries and limits that change over time, but that have structural foundations in ascribed characteristics such as gender and social/educational inheritance (Evans, 2002: 262).

Aims of the article

The main focus of the research related here was to situate individual’s retirement circumstances and decisions in the context of their employing organisation’s policies and practices (see Vickerstaff, Baldock, Cox, and Keen, 2004). This allowed us to investigate the influences on people’s retirement decision and the extent to which they experienced choice and control over how and when they retired. For the individual to be taking (or making) a degree of individualised response to end of work decisions, there needs to be some genuine scope for self-definitions and choice. In this paper we consider three

contexts of choice: Firstly, the extent to which retirement as an individual status is definable and something which individuals can identify with. The destandardisation of retirement might suggest that it becomes a hazy and unbounded position. If individuals are 'retiring' at a range of different ages from colleagues, friends and family and going on to a range of working and non-working activities does this mean that retirement is losing its distinctiveness as a 'post-work stage within the lifecourse' (Gilleard and Higgs, 2000: 29). Secondly, the extent to which retirement is individualised with the need to 'plan a post-working life' (Gilleard and Higgs, 2000: 23) also suggests that choices need to be made about such things as financial planning for retirement. The extent of an individual's knowledge about pensions and retirement options might be expected to underpin the basis for such choice/self-reflexivity. As Giddens put it: 'reflexively organised life-planning . . . normally presumes consideration of risks as filtered through contact with expert knowledge' (1991: 5). Thirdly, we explore to what extent individuals *experience* genuine choice over the timing and manner of their retirement.

The research

The research involved case studies of three organisations. This article refers to two of these: a large local authority (LocalGov) and a privately owned company in the transport sector (Transport). Both organisations are based in the south of England, recruiting from both buoyant and depressed labour markets. Permanent employees in the organisations have access to an occupational pension scheme and thus are part of the 37% of the population fortunate enough to benefit from such schemes.

LocalGov employs about 32,000 full-time equivalent employees and spends about half of its revenue budget on employees. The profile of the workforce is skewed to the 40 years old + age range and is predominantly female. Transport is a private sector organisation with a male dominated manual and routine white-collar workforce. The organisation is in a fiercely competitive and turbulent industry. There are three different pension schemes in operation for different groups within the workforce. In addition to interviewing Human Resource and Pensions managers and Trade Union representatives in the organisations the main body of the research involved semi-structured interviews with up to 60 individuals from each organisation. One group in their late 40s and 50s who have not yet seriously considered retirement; the second group still employed but who are approaching retirement and a group who have retired in the last five years, (up to 20 in each category). The idea of targeting these three groups was to acknowledge the fact that retirement is a process which can be broken down for example into three main periods: pre-retirement, the retirement transition and post-retirement (see Atchley, 1982: 153). Parker helpfully reminds us that 'Retirement is a concept, which

has different though related dimensions. It is an event, a process and a phase of life'. (1980: 8). Respondents were either interviewed at work, in their own home or at the University of Kent in the period May 2002-May 2003 (for further information see the methodological appendix). Discussion of the interviews is structured in terms of the three aims identified above: is retirement a clear identity; do people have the necessary knowledge or advice to plan for their retirement; and do people experience choice over the timing of retirement.

Being 'retired'

Blaikie reminds us that 'retirement is a decidedly malleable concept' (1997: 11). Fluctuations in labour market demand at different times have made older workers alternatively the repository of skills, experience and knowledge or of inefficiency, rigidity and technological naivety (see also Phillipson, 1982: 16-38). Our own research and other work demonstrates that many people who go through an early retirement process from one employer continue to seek and find paid employment in the labour market (Dench and Norton, 1996; Phillipson, 2002; Lissenburgh and Smeaton, 2003; Vickerstaff, Baldock, Cox and Keen, 2004). This has led to a proliferation of different terms for intermediate statuses between being economically active (working) and in retirement. Writers in the field have commonly drawn the distinction between 'retirement' and 'early exit', the former referring to reaching the state's definition of retirement for state pension purposes, the latter to the point at which older workers make an early exit from paid employment (for example see Kohli and Rein, 1991: 5-6). Guillemard talks of 'definitive withdrawal from the labour market' (1997) in contrast to the experience of leaving organisations well in advance of company's normal retirement ages and spending some years moving between the statuses of economically active and inactive. For the purposes of this study respondents are designated as 'retired' if they have officially retired from the case study organisation.

Amongst the already retired respondents in these two organisations the actual age of retirement had varied from 56 to 70, whilst amongst those still employed expectations about age at retirement ranged from 55 to 65. Whatever the individual's preferred age at retirement there was however, the generally held view that this should be a matter of personal choice. Investigation of retirement transitions and plans for retirement in the interviews revealed that retirement was viewed much more as a process than an event. In our sample, and the research of others, a key reason for a staged or blurred retirement is financial, especially for those retiring from lower paid jobs.

Well being it's Transport's policy to retire you at 62 obviously I didn't have enough pension time to actually say right I can retire at 62 and finish work. . . . I didn't want to retire at 62 because I like working anyway. I won't say

I'm a workaholic but I do like working. So I think I knew that when I finally left in February I would have to find another job. . . . the only thing I knew I could do would be security because most security firms take retired people on, people over 50 or whatever because basically the pay that security pay you can only top it up with your pension. It's not a wage I would say a family person could live on. (R 68, male 'retired', Transport).

For a number of our respondents retirement had become a serial process, being forced to retire from one job they moved to another, only to reach that organisation's normal retirement age and be forced seek alternative employment again.

so I did that for thirty-three and a half years, and retired at sixty from the Prison Service. . . . you know I didn't want to sort of er do nothing so I then joined the Channel Courts Service, you know this was just dealing with Magistrates Courts. . . . And I stayed there for ten years, I mean most people retire at sixty-five. . . . But because I had joined before a certain date they allowed me to stay on till seventy – so I stayed on till seventy and retired a year ago, and so I have been probably a little bit aimless (laughs) – since then for a year, so I haven't worked for a year, well one job I did, I sort of um booked up with an agency and I did a bit of driving for er – Toyota, it was only for a week, relieving some woman on leave, (R2, male 'retired', LocalGov).

Other respondents thought they were retiring only to find that an alternative job opportunity rose unexpectedly:

Yes, well I have to say I was finding the job very stressful. There were opportunities then for people to take early retirement – probably more opportunities than there are now. I paid into the pension scheme for a number of years, thank goodness . . . the children had grown up, the mortgage wasn't too bad and I wanted to do other things. . . . I thought I'm going to apply for early retirement. And I did, and it was granted, everything was very amicable, that was fine, and it was agreed I could go early retirement and I gave about four or five months notice, you know it was fine – and that was it basically. And – but just during the period of notice I got another temporary job within LocalGov and apart from a week's break I've worked ever since only part time. It's so important really. (R19, male, employee, LocalGov).

For higher paid groups there may be the added or more significant motivation of continuing to work in an area of professional expertise or interest, having the opportunity to branch out and do something new or simply to keep active:

I got the itch and wanted to do something, so I popped into the employment bureau in F . . . [local town] and told them that although I had been a personnel manager, I only wanted a mundane post to keep me occupied. (R16, male, retired LocalGov)

This respondent then took a temporary post for three weeks as a Support Services Assistant with his local District Council and stayed in the job for ten years. Others referred to the possibilities of ‘second careers’ as authors or volunteers. In these accounts retirement from their main occupation was certainly not viewed as a stopping point. For others being retired would allow them to pick up new activities or spend more time on favourite pastimes:

Is there anything in particular that you’re looking forward to?

Basically doing what I want to when I want to do it. . . . I mean I play golf and I do quite a lot of further education. At the moment I’m doing a Microsoft course which eventually will be a Microsoft Certified Engineer so sort of things like that would give me more time to study on them than being pre-occupied with other things. . . . Like I said I’ll probably move somewhere that’s a lot cheaper to live. A lot of people move to Spain and places like that because it’s a more healthy environment. (R111, male, managerial employee, Transport)

now I’m retired I spend as much time as possible out in the garden, growing things which I’ve never in my whole life had the opportunity to do. So I’m really thoroughly enjoying the garden now. And I’ve got my motorbikes and if I feel like going crazy I can always go for a ride on them. (R61, male manager retired, Transport)

So for many of our respondents retirement did indeed seem to be a period for pursuing various possibilities and taking up new activities; this was reflected in a slightly different way by those who simply rejected the whole concept of retirement:

No I’ve never planned to retire. I can’t see myself ever not doing anything. (R47, male, employee, LocalGov)

Or, if not rejected, individual’s felt that retirement was difficult to accommodate as a status that applied to them:

I have a secondary career. I’m a writer as well . . . and I’d like to actually maybe start taking that onboard full-time. . . . I mean if I was retired I’m sure I would be a volunteer in an arts centre or something like that. I’d do constructive work. (R51, male, employee, LocalGov).

So for many of our sample retirement was, or was expected to be, a process, a transition from main career to other jobs to eventual withdrawal from the labour market and on to various social or voluntary activities. However, a minority viewed retirement much less positively, as a step down:

Well it's the unknown really. I said before for 41 years I don't know anything else (R86, male manager, Transport).

It's a very big step to go from working full-time to stepping over into what looks like the abyss of retiring and it's a psychological thing that you've got to come to terms with. One minute you've got the security of a wage coming in, which is a good wage. . . . The next you're just a dogs body (R63, male manager retired, Transport).

Knowledge

There are a number of dimensions to the question of knowledge: what do people know about retirement options, which is really how much do they understand their employer's policies; can people adequately assess their likely future pension incomes as a basis for making decisions; and what is the quality of advice that they can access from various sources. The majority of our interviewees had little knowledge of their employer's policies towards retirement beyond what applied to them directly (see also Vickerstaff, Cox and Keen, 2003: 279–80; Vickerstaff, Baldock, Cox and Keen, 2004) As indicated by our respondents and other research people's understanding of pensions is generally weak (Loretto, White and Duncan, 2000, 2001; DWP, 2002). In a Department of Social Security commissioned qualitative study into older people's attitudes and aspirations, the authors concluded that:

The majority of the people in the study had not planned for retirement. . . . Another prominent reason for not planning for retirement was having insufficient information to be able to know how to make retirement plans. (Hayden, Boaz and Taylor, 1999: 27).

All of our respondents were asked if they could explain how their pension works. Confusion over the composition of pensions was rife:

No idea. I know it just – all I see on my payslip every month is fifty odd pound or whatever. . . . Superann gone. Yes, it's attached to your earnings, the more you earn the more goes, and I just hope that when the time comes that it works. Yes. Figures are not my big thing. I put my financial things in the hands of other people and hope they know what they're doing quite honestly. (R21, female, employee, LocalGov)

All of our respondents had access to a pension manager who could explain about their pensions and they received annual statements about their pension entitlements. Nevertheless, there were sometimes critical points, especially around job moves, when people were unable to access appropriate advice or when the quality of available advice had been questionable:

I asked about buying years and I was advised against it because they said they'll give you early retirement at 60. I thought to myself early retirement at 60, what am I going to live on? And I should have bought the years. I should have insisted because I couldn't afford to retire when I was 65. And I very regretfully didn't buy years. (R48, male, retired, LA)

So I paid into the [X] pension from 1973–1982 and then that was frozen then once I left the industry there. I then, as I say, joined the Coastguard and I joined the . . . which was then the Principal Civil Servants Pension Scheme because you are a civil servant in the coastguard. And then . . . I decided to transfer my [X] Pension Fund into the Principal Civil Service one so that all transferred across. And then when I went back to sea again I then rejoined the [X] Pension Fund, but that was as a new member then. . . . So I had to start again as a new member in 1990. And then I wasn't sure what to do with the Civil Service one so actually I was advised and I've obviously since found out that it was the wrong advice, I transferred that into a personal pension thing which eventually ended up in the Equitable Life and . . . (R102, male, employee, TO)

On reflection a lot of people felt that they had made bad decisions or simply had not realised that decisions needed to be made:

I believe I always thought I'd retire at 65. That was why I was stupid enough to ask to take my superannuation out when I left jobs. So I haven't got many years service. That's why I know I'll work until I'm 65 if I can. (R27, female, social worker employed, LocalGov)

The trouble is you don't find out [about whether to move pensions from one company to another] until you've done something that you've done it wrong. That's the trouble isn't it, and people are frightened because it's not explained to you. They don't tell you that. (R108, male employee manual worker, Transport).

For some younger interviewees thinking about pensions and retirement was akin to what the marketing people call a 'distressed purchase' just not something it was easy to get excited about. The bald fact is that most people do not find pensions interesting:

They do write to you once a year with an outline of what your pension could be if you retired at a certain age. . . . But I can't really remember what

the heck is in there. . . . Because people like me don't tend to think very much about pensions and finances and accounts because I've got other things on my mind all the time. So it's helpful that somebody does that on my behalf. (R51, male, employee, LA).

Many retired and near retired respondents in both of the organisations commented that it would be useful to have information or advice earlier. The result of this lack of information or understanding meant that many of our respondents would enter retirement in a weaker financial position than they envisaged. Although our respondents had access to information and advice from their employer in many cases it was not sufficient to enable them to plan the financial aspects of retirement. In part this was because people often lacked a broader understanding of the core logic and financial principles of pensions. Without this people were unable to effectively process or evaluate the information they were given. For some it appeared almost meaningless, so adding to the perceptions of risk and luck, rather than control, in negotiating ones retirement with an employer.

Choice: plans and aspirations

There was general agreement amongst our respondents that individuals should be able to choose when they wanted to retire, whether this be early at normal retirement age or beyond. Although this was the expressed ideal, in reality many in our organisations faced little choice. In Transport retirement ages were set by pension arrangements at 61, 62 and 63 for different groups of employee. In Transport many expressed the view that they had no choice:

I got quite frightened actually because I knew that I had to retire from TO when I was 62 (R68, male, retired, Transport).

Well I knew I had to retire anyway so I didn't have much choice. (R61, male, retired, Transport)

In LocalGov a number had reached 65 and felt forced to retire, or had hoped to take early retirement but had been denied it (Vickerstaff, Cox and Keen, 2003). In relation to this lack of choice over when exactly to retire this research confirms earlier work that a distinction must be made between those who retire in relative economic security and health and those who face more uncertain futures.

Only a minority of those who had taken early retirement from full-time employment had done so through choice, because they had plans for a relaxing and enjoyable retirement. These respondents tended to have higher incomes and enjoyed good health. The majority of those who had

taken early retirement felt they had been forced out of work by redundancy, early retirement policies, lack of employment opportunities or ill-health. (Hayden, Boaz and Taylor, 1999: 17).

The balance of research suggests that most men leaving the workforce before statutory retirement age are forced to do so:

However, voluntary, unconstrained decisions are, at best, probably a limited description of the story. It seems as if much of the change in employment [of older workers] reflects constrained choices or involuntary decisions. (Campbell, 1999: 63).

These divisions were apparent amongst our respondents but it was also clear that individual biography played an important role. Our respondents fall into three main categories: the largest group looked forward to retiring and have plans and ideas as to what they hope to do. A second group, who may be called 'deniers', do not want to retire and hence have not planned or thought much about it, men predominate in this group. The third group has been overtaken by events, such as changes in domestic circumstances, financial problems or organisational policy. As a result the possibility or choice of taking early retirement had decreased for these respondents. Women predominated in this latter group.

The happy and keen to retire

The majority of our respondents had done at least some limited planning for retirement, having a sense of when they hoped to retire and how they thought they would spend their time:

I looked forward to more time with my family. That was the main thing. And plus the fact . . . I enjoyed the job I was doing and enjoyed the lads, we had a good working relationship and that but I thought no more or less I want to spend more time with the family and see more of them and my grandchildren. (R11, male, retired, LocalGov).

I intend to retire in October next year actually. I will be 60 then. I think that although I feel fit and healthy, you know, retiring at 60 to me then I think I've still got a few years to do things, get around and have a bit of life in me, you know? (R81, employee, male, Transport)

For some retirement could not come quick enough:

I'd happily retire tomorrow yes. (R3, female, employee, LocalGov)

Have you seriously started to consider the prospect of retirement?

Oh God yes. How quickly can I go? (R107, male, employee, Transport)

Here the pull of interests, hobbies and activities is significant in the retirement process, people are looking forward to having discretion over how they spend their time. This group seem to fit most nearly the vision of older people with 'the means to continue a consumer-led retirement lifestyle' (Gilleard, 1996: 490), who viewed their third age with expectation.

The deniers

In contrast to those who were happy and keen to retire another significant sub group of our respondents had not or were not looking forward to retirement. This could be for positive or negative reasons. There were those who loved their work, wanted to carry on doing it or who assumed that they would always be active in some work capacity. These people were very distinct from those, who were not particularly attached to their current work but who feared retirement and hence viewed it in a very negative light. Both groups shared a fear of giving up work and losing the social contacts and routine associated with it:

So did you look forward to retiring?

Well no not really. I suppose in a nutshell I was a workaholic really.

I always enjoyed what I was doing and in latter years I've had jobs where I was my own boss anyway which makes life a lot easier doesn't it? (R24, male, retired, LocalGov).

I would have preferred to work on.

Why was that in particular?

I think it's having a bit of purpose really, a bit of purpose in something to do. There's a reason to get up, you have to go to work, you work, you earn money, you earn money and you can do whatever so just one thing follows the other. You just need a reason to get out of bed in the morning really I think. (R84, male, retired, Transport).

Men predominated in this category, expressing concern about what they would do after having had unbroken work histories for up to 40 years or even longer. The centrality of paid work to their lives and identities meant that retirement appeared as a formless threat. Women who could not look forward to retirement differed considerably and tended to be in the next group.

The 'blown off course'

The last sub group of our respondents were people who had made particular plans with regards to retirement or who had simply assumed that they would carry on to normal retirement age but who found themselves 'blown off course' by a change in circumstances. Recent research in the United States

using the longitudinal Health and Retirement Study data has estimated that about one third of their sample experienced unexpected changes in marital or disability status which were likely to impact upon retirement timing (Williamson and McNamara, 2003a; Williamson and McNamara, 2003b). A significant subset of our respondents found that earlier ideas or plans about when they hoped to retire had been thwarted by events, either of a personal nature:

I wanted to retire at fifty-five, until I was widowed, and then I thought well I'd better carry on till I'm sixty. Always when my husband was alive I kept saying fifty-five and I'll pack it in, because he didn't like me doing the nights. (R21, female, employee, LocalGov).

And when my marriage ended in a divorce here again I had only worked part-time up to that point and I was not in a pension scheme. . . . so I have to work up until the age of 63 to draw some reasonable amount of pension. (R39, female, employee, LocalGov)

Or, due to organisational pressures:

I always really wanted to retire when I was about 55. . . . I would retire this year if the organization would let me retire. As you know with local government you can retire at any time onwards from 50 but between 50 and 60 it has to be with management permission before you can actually draw your pension. So I'm at the stage at the moment of saying I would like to retire and the organization is at the stage of saying we want you to stay. So there's nothing unpleasant or awkward about it but that's the stage we've got to at the moment. (R20, male, employee, LocalGov)

Changes in organisational policies, work practices or work location can all have the effect of altering someone's disposition towards the retirement issue. Those nearing retirement age may see such changes as just an extra push to get out early:

Well, I mean to be honest Transport retirement is 63 and I had planned to work until 63. That's what I planned and that's what I wanted to do. . . . I retired in September 2000 when I was 60. I would say that I started to think about it in the June, simply because we came back from holiday in April time and this is when they put us into this Call Centre in this cramped position and I started to get all this trouble I had . . . I thought to myself I couldn't do another three years like this (R72, female, retired, Transport)

By virtue of interviewing people at different stages of the retirement process we were able to get some sense of whether key issues or aspirations changed as people approached retirement. All interviewees were asked to rate a list

of factors that affected, or were likely to affect, their retirement decision in order of importance. Not surprisingly financial issues rated highly for all groups. Health factors (own and family) figure larger as a potential reason than as an actual reason for retirement. Conversely the retired were more likely to mention organisational and job changes as a factor, than the pre-retirees and employees. This implies that individual reasons figure as likely indicators in prospect but when retirement is reached pension position and other organisational issues figure more centrally.

The strong view amongst our respondents that retirement timing should be a matter for individual preference suggests that retirement is seen as a consumption good, a consumer choice or right, which people expect to have a measure of control over. In reality, we have seen how a combination of personal factors and organisational practices serve to produce both opportunities and threats to individual choice. Unplanned or unexpected events are also significant and their impact is likely to be disproportionately felt by particular groups. Changes in marital status such as divorce may force women for example to continue working longer than they expected because of a drop in household income; the onset of poor health affecting work ability may force a low income person to retire earlier than expected and depend upon benefits until the state pension kicks in.

Discussion

The evidence presented in this article is only a brief indicative selection. In particular, it omits details of the respondents finances and entitlements and the employer perspective, which we also researched (see, Vickerstaff, Baldock, Cox and Keen, 2004). However, it is possible to identify a pattern of individualisation in contrast to its opposite of a mass transition into retirement, collectively understood and embedded in formal, institutionalised arrangements. The individualisation is apparent at a number of different levels and evidenced by the histories that were recounted both in terms of the sequences of events and the level of discourse. The fragmentation of experiences described has led to the breakdown of any agreed language of retirement, that is categories, concepts and the links between them that people can access to describe and situate their own experience. Outside the purely narrative account of what happened, interviewees lacked a discourse to summarise, situate and resolve their own experiences. In this sense we can see the 'retirement' identity as blurred with more scope for individuals to choose a post-work identity for themselves.

However, other dimensions of individualisation, below the broad level of the absence of a shared discourse, seem to be less benign and relate to both individuals knowledge and understanding of retirement and pensions and their degrees of choice over retirement timing. These can be summarised under four headings: isolation, disempowerment, accidental outcomes and

inequality. Isolation, both felt and objective, was revealed in the sense that many interviewees gave of being on their own in negotiating the retirement journey. They describe being picked out of a more traditional communal work experience and somehow selected for an individualised retirement trajectory. This in turn led to a sense of disempowerment, people did not know which levers to pull or when. In a number of accounts we hear people saying that they did not do the right thing at the right time, either through ignorance or inadequate advice. There are also those who fell just short of rounds of early retirement or cut off points for particular pensions, which highlight the accidental nature of many of the outcomes. People in similar jobs on similar incomes in the same organisation experience different pressures and outcomes merely because of time and place and the short-term retirement strategies of their organisation at that particular juncture. Similarly the shifts into post-retirement were very random, as to whether a job back with the organisation emerged or the individual moved off to another similar organisation or a totally different sector. The contingent character of these moves reinforces the inequalities in degrees of choice and the security of outcomes.

Underlying this fragmentation of experience, however, were clear structural patterns, those on lower incomes and hence lower pensions were much more likely to be forced into further employment for financial reasons. Women's already more precarious pension position, due to breaks in the working career and the greater likelihood of having worked part-time, were subject to further strain in the event of either domestic or organisational changes in circumstances. The employer still possessed most of the power in determining when an individual would retire. Individuals' agency was bounded or limited by these structural foundations. The extent of choice was not evenly spread, suggesting as Williams and McNamara (2003a) have, that the degree of deinstitutionalisation of the lifecourse may be limited to the better off. The form that structured individualisation took here, was less to increase the majority of people's range of alternatives and choices over when and how to retire and more to enlarge the range of risks they had to cope with.

Methodological appendix

The research was funded by the Joseph Rowntree Foundation under its *Transitions After 50* Programme. The case studies began with initial interviews with senior Human Resource managers and Pensions managers and consideration of policy documentation made available by the organisations. For the second phase both organisations identified potential respondents in the three categories (employee, near to retirement and retired) by selecting them from their payroll or employer database. An attempt was made to match the gender profile of each organisation and to have both managerial and non-

managerial staff in LocalGov and white collar and manual workers in Transport. These employees/retirees were sent a letter inviting them to participate in the research by contacting one of the research team. This letter explained that the research was independent of LocalGov and Transport and that they were under no obligation to take part if they did not wish to. To achieve close to the desired sample size of 40 employees and 20 ex-employees a total of 180 letters were sent out to LocalGov respondents and 240 in the case of Transport. Towards the end of the Transport case study the company underwent a significant process of restructuring and this reduced the numbers it was possible to interview.

Gender composition of the sample

Organisation	Women	Men
LocalGov	38	22
Transport	9	39

	Employees		Close to retirement		Retired	
	Male	Female	Male	Female	Male	Female
LocalGov	7	13	4	16	11	9
Transport	14	2	9	5	16	2

The interviews were semi-structured and lasted, on average, between forty-five minutes and one hour. This type of interview was used particularly because, as Mason (2002) points out, it can be especially useful in providing a detailed, contextual and multi-layered interpretation of a particular social problem. The interviews were transcribed and the data searched manually for theorised and emerging analytic themes. These were coded and then put into the qualitative data analysis software package NUD*IST QSRN6. The package has been used to search the data for pre-selected themes and word searches have also been employed.

The quotations used in the paper were selected from the searches using QSRN6 and the breakdown is as follows:

	Employees		Retired		Totals
	Male	Female	Male	Female	
LA	4	4	5	0	13
TO	6	0	4	1	11

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