

Employee Separation Planning and Retirement Preparedness of Secondary School Teachers in Kenya: What is the effect of HRM Practices?

Titus G. Gathiira¹, Stephen M.A. Muathe² and James M. Kilika²

¹Department of Planning and Administration, Karatina University, Kenya

²Department of Business Administration, Kenyatta University, Nairobi, Kenya

Abstract: Retirement preparedness is realized from a deliberate planning process for the perceived time when an individual exit employer organization. Although the process should start long before the actual separation, some employees take retirement preparedness seriously while many others prepare inadequately or not at all. There is therefore need for prudent management of retirement transition by organizations in achieving their key result areas through promotion of sound human resource practices. Such practices should influence individual employee's retirement behaviours in order to empower planning for the separation eventuality and hence retirement preparedness. The purpose of the study was to assess the moderating effect of human resource practices on the relationship between employee separation planning and retirement preparedness among public secondary school teachers' in Kirinyaga and Murang'a Counties, Kenya. The target population was 1,238 teachers aged 50 years and above and employed in public secondary schools by the Teachers Service Commission in Kirinyaga and Murang'a Counties by 2017. A representative sample of 334 respondents was selected using multistage sampling technique. Data was collected using semi structured questionnaire and interview guide. Logit regression was used to establish the relationships between variables in the study and to test the null hypotheses at $P \leq 0.05$ and 95% confidence level. The study found that the relationship between employee separation planning and retirement preparedness was not moderated by human resource practices. The study concluded that human resource practices were an explanatory variable to retirement preparedness and are should be put in place by employer organizations to offer a conducive environment that make employee separation planning and retirement preparedness possible. The study recommended the government to enact frameworks that enforce, monitor and evaluate diversified human resource practices for employer organizations to establish policies and guidelines to facilitate employees' engagement in programmes that ensure a continuous process of separation planning for successful retirement preparedness.

Keywords: Employee Separation Planning; Retirement Preparedness; Human Resource Practices; Teachers:

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I. Introduction

Retirement preparedness is the outcome of a process that commences with retirement planning (Marshall, Clarke, & Ballantyne, 2001; Reitzes & Mutran, 2004) with researchers recommending individuals to start retirement preparation long before exit from the employer organization (Anderson, Bechhofer, McCrone, & Stewart, 2000). Surprisingly, some employees take retirement preparedness seriously (Petkoska & Earl, 2009) while many others prepare inadequately or not at all (Ekerdt, Hackney, Kosloski, & DeViney, 2001). Studies indicate that retirement transition is often affected by many life domains and is usually accompanied by a decline in life satisfaction, self-evaluation, and quality of life (Lusardi & Mitchell, 2011). As Wang and Shultz (2010) put it, conceptualizing retirement as part of human resource management emphasizes the value of managing retirement to help organizations achieve their goals by promoting human resource practices that influence individual employee's retirement decisions and retirement planning.

Six global trends are driving the changes in individual retirement plans and human resource practices which have created new challenges in orchestrating retirement. These trends are increased life expectancy and health status, gender revolution (dual-earner family), de-stabilization and individualization of life course, general aging population and increased level of education in population, more frequent and unpredictable changes in large organizations, and global economic turbulence (Sargent, Lee, Martin, & Zikic, 2012). There is paucity of retirement separation planning literature compared with the body of retirement studies on retirement timing, adjustment, satisfaction and financial planning (Wang & Schultz, 2010). Similarly, very few studies have given attention to the effectiveness of comprehensive retirement planning programmes that address the aspects financial, psychosocial and physical aspects of retirement transition (Chan, Gustafsson & Liddle, 2015).

However, individual employee planning for separation from employer organization is central in retirement preparedness in order to facilitate effective retirement adjustment and wellbeing (Reitzes & Mutran, 2004). Although the actual exit from career job is accompanied by variation of social, psychological, physiological and financial resources leading to changes in individual well-being (Zappalà, Depolo, Fraccaroli, Guglielmi, & Sarchielli, 2008; Thuku & Ileri, 2013); studies examining retirement preparedness have focused more on individuals' retirement savings ignoring the other critical factors that are altered during employee separation from employer organization (Dalirazar, Vornovytsky & Hedengren, 2010).

Employee separation planning is a complex transition process that requires more emphasis on designing, development and implementation of effective retirement preparatory programmes to empower employees in appreciating importance of ReP that is positively related to attitude toward retirement (Siegel & Rees, 1992; Anderson & Weber, 1993). In this study, employee separation planning was conceptualized to comprise programmes that covered financial, psychosocial and personal health planning aspects. As the proportion of older employees deferring retirement grows, there is need to better understand how the nature of work and workplace context affect financial, physical and psychological well-being of individuals (Bamberger, 2014). Employees' psychosocial planning programmes include engagement in non-work activities such as volunteer work, community and religious groups which were found to be significantly related to increased well-being in retirement although at a lower degree than same-age counterparts still in employment (Potocnik & Sonnentag, 2013). In equal measure, engagement in financial programmes activities enable one to save, invest and raise income sources to meet the financial needs during retirement and ensure financial security throughout life expectancy (Ross & Wills, 2007; Thuku & Ileri, 2013).

On the other hand, retirees' health has great implications to individual employee's retirement preparedness in terms of fiscal and psychosocial well-being because it affects health care costs and capacity to engage in bridge employment (Shultz & Wang, 2007). It is documented that retirees who engage in bridge employment and voluntary work have fewer major diseases and functional limitations than retirees who choose full retirement (Griffin & Hesketh, 2008; Zhan, Wang & Shultz, 2009). This suggests that the level of physical and/or cognitive activities in working behaviors help to maintaining retirees' physical health (Wang & Shultz, 2010). In addition, retirees who enjoy greater physical health and more financial resources by and large enjoy better psychosocial well-being in retirement (Wang, 2007; van Solinge & Henkens, 2008). As such, pre-retirement health status is most predictive of post-retirement physical well-being (McEwen, 2001; Jex, Wang & Zarubin, 2007; Zhan *et al.*, 2009). Therefore, to cultivate physical wellbeing, an employee might reactively increase physical activity or proactively seek environments that prompt activities such as joining gyms and walking clubs (Barnett, van Sluijs, & Ogilvie, 2012).

Employer organizations are the key players in defining opportunities for older employees and retirees through development of relevant human resource practices (Shultz & Henkens, 2010). It is incumbent therefore, to delineate the role employer organization play in employment and retirement nexus in order to provide insight into the human resource practices geared towards ageing employees (pre-retirees). Indeed, the premise that human resource is the most valuable of all organizational resources presupposes the need for organizational strategies to secure the future of both the organization and employees (Itika, 2011). Human resource retirement policies need to specify when people are due for retirement; circumstances they can work beyond normal retirement date (if any) and provision of pre-retirement training and counseling. It is therefore expected that organization corporate strategy set an agenda for human resource strategy that enhance employee retirement transition such as work-sharing arrangements, work shifts, voluntary retirement, part time job arrangements and attractive employee welfare schemes (Itika, 2011). However, a comparative survey conducted among employers in Greece, Hungary, Spain, Netherlands and the United Kingdom found that employer organizations have limited options to circumvent government policies on mandatory retirement age (Van Dalen *et al.*, 2010).

Some human resource practices have been found to provide more flexible working conditions that encourage pre-retirees to adopt a 'phased' or gradual retirement with work scheduling, flexible hours, voluntary work-time reductions and phased retirement (Wood *et al.*, 2010). Flexible work arrangement (job-sharing and part-time work arrangements reflects an employee ongoing relationship with the current employer while contingent type (casual, temporary and contract) reflects the sporadic nature of employment during transition to retirement (Mariappanadar, 2012).

Role theory underscores the retirement behaviour as a result of active pursuit of role change that associates with transition into retirement (Barnes-Farrell, 2003) and tends to be more future focused and hence ease role transition for retirement preparedness. The employer organization should therefore employ human resource practices that facilitate pre-retiree role transition into retirement adjustment. Due to the foregoing, the study was therefore anchored on role theory assessing the moderating effect of human resource practices on the relationship between employee separation planning and retirement preparedness.

The current and past job related experiences such as former job attitudes, former job characteristics, and career trajectories (van Solinge & Henkens, 2008; Wang, Zhan, Liu, & Shultz, 2008) also influence

retirement adjustment. It can be deduced that, if an individual is less socially integrated with their work, has attributes that help smooth transition, and has cultivated a flexible style in dealing with previous life transitions, she/he will be better prepared for the adjustment to achieve better outcomes (Wang & Shultz, 2010). Besides, perceived control over the departure from the workforce is crucial to retirement adjustment (van Solinge & Henkens, 2005). The life course perspective provides a useful theoretical lens for explaining retirement experiences of employees and employers by emphasizing a non-linear developmental and multidisciplinary approach describing changes as people age over their life course (Hooyman & Kiyak, 2000; Mariappanadar, 2012). Unlike the role and continuity theories that assume a continual progression in social roles without any disruptions, the life course perspective focuses on the timing of social roles (Quick & Moen, 1998). That is, it recognizes that people may make multiple entries and exits in work roles. Retirement in a life course perspective is considered a process which affects individual's later life and not just an event (Donaldson, Earl, & Muratore, 2010). The life course theory considers how aging relates to and is shaped by social contexts, history, time period, cultural meanings and location (Hooyman & Kiyak, 2000). It explains that successful retirement transition is pre-retirees' context dependent which includes financial preparedness, health condition, and social context such as social networking and family structure (Elder & Johnson, 2003; Mariappanadar, 2012). Life course perspective provides a useful framework for examining the dynamic and complex nature of the retirement transition and adjustment process by viewing the retirement transition as one where individual, contextual and psychological factors interact (Donaldson *et al.*, 2010). For the foregoing reasons, life course perspective also anchored this study that assessed the moderating effect of human resource practices on the relationship between employee separation planning and retirement preparedness among public secondary school pre-retirees' teachers.

II. Literature

Employers are indebted to support employees in psychological and financial preparation for retirement (Shultz & Wang, 2011). A research study by Briscoe, Hall, and DeMuth (2005) noted that the protean career transfer career management to the individual employees. The employees are expected to accumulate skills that guarantee employability in the changing work context while the organization's role is to provide employees with opportunities for growth and development (Ibid, 2005). In supporting this view, Itika (2011) found that organizations role in ESP is essential in providing career guidance and information, mentorship, coaching and advancement opportunities. The career management shift is further supported by other researchers who found that traditional career development equation has shifted to more flexible and dynamic approaches that define different roles for individuals and organizations in career management (Jarvis 2003; McDonald & Hite 2003). Jarvis (2003) further reported that the new model depicts a change in the relationship between employees and employers and their expectations. Similarly, Atchley (1998) in his earlier studies had found that employer organizations should develop retirement preparation programs that enhance pre-retirees' adaptation to retirement by offering realistic perception of retired life.

Research findings by Jenkins (2013) found that organizations should put in place HR strategies on how individuals can be given guidance, support and encouragement needed to fulfill their potential and achieve successful career in tune with their talents and aspirations. Other researchers have found that organizations are required to manage the increasing number of older workers and younger workers mix in the work place as career paths become fewer (Pappas and Flaherty, 2006; Heijden, Schalk & Veldhoven, 2008). As reported by Wang and Shultz (2010) organizations have attempted to manage employees' retirement in order to increase the predictability of employee behavior and better attain organizational objectives. In their findings, Wohrmann, Deller and Wang (2014) reported that, retirement planning interventions at organizational level carried out by human resource managers could include provision of information to employees on positive outcomes of postretirement work and how negative expectations could be overcome. Shultz and Henkens (2010) reported that, there is need to incorporate the driving forces of retirement processes at the demand side of the labor market namely the employer organizations since they are key players in defining opportunities available for retirees. However, Henkens and Van Dalen (2012) found that little attention has been devoted to determine the crucial role that employer organizations play in retirement process. In their earlier studies, Hirshorn and Hoyer (1994) found that almost half of the U.S.A. organizations had employed retirees in the early 1990s but very few had formal policies on the employment of retirees.

On the contrary, Karpinska, Henkens, and Schippers (2011), found that many managers are reluctant to hire early retirees. It therefore remains unclear how human resource practices embraced by employer organizations shape the different types of employee separation planning programmes of pre-retirees in preparation for retirement. In his study, Vickerstaff (2006) found the dire need for employer organizations to adapt to the changing environment of retirement planning since organizations are central in providing choices and opportunities for employees. In addition, organizations should develop policies and action plans critical in the timing and outcomes of retirement (Ibid, 2006)). This is supported by Sargent, *et al.* (2012) and Wood, *et al.*

(2010) that several broad based environmental and organizational changes affect how retirement is experienced by individuals. According to van Solinge and Henkens (2008), retirees' anxiety associated with worry of maintaining their social status and contacts via social activities was negatively related to retirement satisfaction. Managers aware of the potentially difficult socio-emotional component that accompanies some employees during retirement transition could help manage the transition by offering extra support in form of retirement planning assistance (Wang, 2007). August (2011) found that, managers need to comprehend the particulars of each individual employee's situation in pursuit of helping them manage transition into retirement. This is because the older workers are often the target of age stereotyping in the workplace (Gaillard & Desmette, 2010).

A survey by Deloitte (2014) found that today's most successful employment brands of organizations have human resource practices that align business and corporate objectives with the professional, personal, and social goals of their employees. This is supported by the findings of Benko, Erickson, Hagel and Wong (2014) that human resource practices should shift to strategies that attract and engage employee through measures that build commitment and align individual goals and experience with corporate purpose. The findings by Bal, De Jong, Jansen and Bakker (2012) indicate that organizations skewed towards developmental in orientation establish more effective flexible work arrangement since they positively influence employees' motivation. For instance, countries that have abolished flexible work arrangement have adapted flexible working environment to facilitate productive employment of older employees (Wood *et al.*, 2010). Flexible work arrangements provide more flexible working conditions that encourage pre-retirees to adopt a phased or gradual retirement (Bal *et al.*, 2012). Koc-Menard (2009) found that some organization's offer flexible work arrangement such as flexible schedules, flexible work options, and flexible retirement options that help recruit and retain high performance employees besides inspiring full engagement in the organization. Taylor and Walker (1994, 1998) found that human resource practices policies that enhance flexible work arrangement items include work scheduling, flexible hours, voluntary work-time reductions, vacation and leave, phased retirement, job assignment, improved workplace organization, hiring and contracting strategies, training practices, and benefit and compensation methods.

In a longitudinal study, Wang and Hesketh (2010) found that work related factors (job involvement and schedule flexibility) and non-work related factors (retirement plans, attitudes toward retirement, and job seeking self-efficacy) distinguished the various employment statuses (completely retired, partial retirement, and not retired at all) of older workers over a ten-year period. This is because, flexible work arrangement appeal to older adults who repel the traditional full-time schedules, due to additional personal obligations, worsening health, declining physical energy or preference in trading some income for more control over their time without giving up paid employment in entirety (Tishman, Van Looy & Bruyere, 2012). However, Taylor, *et al.* (1994, 1998) found that employers preferring younger employees do not invest in the development of older workers nor in long-term age management, career planning or training programs. Advocates of the transitional labour market approach argue that partial transitions can be considered preferable to complete transitions by bridging full time career and full time retirement (Ester *et al.*, 2008). This is supported by the findings of Dalen, *et al.* 2010 that, part-time work is a symbiotic relationship that contributes to the transfer of knowledge and experience to younger employees besides helping older employee to lessen work stress or demand for more leisure time.

In advancing this view, Deloitte, (2014) found that millennials or generation Y prefers to work for organizations that provide flexibility. It is thus incumbent to better delineate the role employers play in the late career employment – employee retirement nexus by studying the moderating effect of human resource practices on the relationship between employee separation planning and retirement preparedness. Koc-Menard (2009) found that establishing corporate alumni network is a human resource practice in organizational retirement planning because it enables managers to immediately identify retirees who are willing to return to the organization in some paid capacity (bridge employment). For the mutual beneficial relationship, the organization would train new employees in jobs similar to their previous ones, thus providing historical knowledge to work groups besides offering support during periods of heavy workload (August, 2011). Such corporate networks also form ecological ties to new retirees from the same organization hence building a network of corporate connections in post-retirement life (Koc-Menard, 2009). As found by Sargent, *et al.* (2012), retirement arrangements and pathways are determined by organizational culture.

A study Flynn, 2010 found that culture change is a requirement in situations where cultural biases and age-based stereotypes prevail and pose barriers to implementation and successful use of new retirement initiatives and practices. Unfortunately, some organizations persist in having a culture that discriminate and marginalize older employees, hindering them to stay longer and denying flexible work options or continuity around retirement schedules (Piktialis, 2007). From the foregoing, contradicting findings have been reported during retirement transition and adjustment of retirees. Some retirees tend to report poorer physical health, greater depression and loneliness, lower life satisfaction and happiness, a less positive view about retirement, and lower activity levels (Kim & Moen, 2002). Others have reported retirees to have a positive impact on life satisfaction, health, and stress levels while still others report no impact on retirees (van Solinge & Henkens,

2008). It is worth noting that the retirees wellbeing reflects the status of retirement preparedness of the pre-retirees which is also an outcome of retirement planning. This study assessed the moderating effect of human resource practices on the relationship between employee separation planning and retirement preparedness among public secondary school pre-retiree teachers.

III. Methodology

3.1 Research Design and Sample Size

This study employed descriptive research design. As advanced by Sekaran and Bougie (2009) there is no single perfect design. This was appropriate because it provided a comprehensive and detailed explanation of the phenomena of pre-retiree teachers concerning separation planning in terms of psychosocial programmes on retirement preparedness for a conclusive research as proposed by Chawla and Sondhi (2011).

The target population was 1,238 teachers employed by the TSC in Kirinyaga and Murang'a Counties' secondary schools who were ten years to mandatory retirement age (50 years and above) by 2017. Although the study employed Yamane (1967) formula, to yield a sample size 302 (24.39%) of target population, the study enlarged the sample size to 334 (26.98%) in order to avoid Type I error (falsely rejecting a true null hypothesis) and Type II error (wrongly accepting a false null hypothesis). According to Fox., Hunn., and Mathers (2009), studies that test hypotheses seeking to generalize the findings need to enhance the statistical significance and statistical power by enlarging the study's sample size to make allowance of non-responses.

3.2 Sampling Techniques and Data Collection

The study adopted a multistage sampling technique which is commonly used when the population is scattered over a wide area and three or more stages of sampling applied (Chauvet, 2015). Stage one was identification of Kirinyaga and Murang'a Counties from the 47 Counties using convenience sampling due to their proximity to the researcher. Stage two was identification of the school category namely National, Extra County, County and Sub-County through proportionate stratified sampling technique. Stage three was selection of the actual respondents using purposeful sampling technique to identify TSC employed teachers aged 50 years and above. Data was collected using a semi-structured questionnaire. The first section identified as A contained seven items on demographic profile of the applicant while the second section, B had seventy items named as employee separation planning. The respondents expressed individual opinions on how well they participated in activities of separation planning from the Teachers Service Commission upon reaching retirement time. For the independent variable, the items measurements were in 5 - point Likert Scale as follows; strongly disagree (1), disagree (2), uncertain (3), agree (4), and strongly agree (5). The third section, F contained the moderating variable (human resource practices). The items of measurement were also in 5 – point scale as follows; not at all (1), slight extent (2), moderate extent (3), high extent (4), and very high extent (5). To determine retirement preparedness, responses from respondents were also awarded scores using a 5 – point Likert Scale namely definitely false (1), false (2), neither (3), true (4), and definitely true (5).

3.3 Data Analysis

Descriptive and inferential statistics were used to establish the relationship between independent and the dependent variables. Descriptive statistics such as frequencies, percentages, means and standard deviation enabled the researcher to meaningfully describe distribution and determine variables' significance. Inferential statistics namely factor analysis; correlation and logit regression were used to establish the relationships between the variables under study and to test the hypothesis (Gujarati, 2003). Preliminary analysis included multicollinearity, sampling adequacy testing and goodness of fit of the model.

The moderating effect is typically expressed as an interaction between predictor and moderator variable (predictor variable multiplied by Moderating variable) (Baron & Kenny, 1986). However, the study employed the Hayes's PROCESS tool that allowed a "forced entry" of the variables for models (3.2) and (3.3) but stepwise. Therefore, to determine the moderation effect of human resource practices on the relationship between employee separation planning and retirement preparedness, the following steps were used. To start with, model (3.1) was used as a base model to determine the relationship between the independent variables (employee separation planning) and the dependent variable (retirement preparedness). Secondly, model (3.2) which included the moderating variable (human resource practices) as an explanatory variable was estimated. And by use of multiple regressions it was possible to calculate the values of the constant coefficient (β_0) and the slope coefficient (β) from the data collected.

$$\text{Logit [p]} = \beta_0 + \beta_1 \text{ESP} + u_i \dots\dots\dots (3.1)$$

$$\text{Logit [p]} = \beta_0 + \beta_1 \text{ESP} + \beta_2 \text{HRP} + u_i \dots\dots\dots (3.2)$$

$$\text{Logit [p]} = \beta_0 + \beta_1 \text{ERP} * \text{HRP} + u_i \dots\dots\dots (3.3)$$

Where;

Logit [p] is teachers' Retirement Preparedness,

B_0 is the Constant

β_1 and β_2 is the slope

ESP is the Employee Separation Planning (composite variable of psychosocial, financial and personal health programmes)

HRP is Human Resource Practices

ERP*HRP is the Employee Separation Planning*Human Resource Practices

u_i is the error term or random variables

Finally, model (3.3) was estimated to give the direction of the moderator on the independent variables and its total effect on the dependent variables to inform whether there was partial, complete moderation or no moderation at all.

IV. Findings and Discussions

The research instrument had very good reliability with Cronbach's alpha of 0.93. The response rate was 90.4% and it formed acceptable basis of drawing the conclusions for this study since Saunders, *et al.* (2009) argues that a response rate of 50% is sufficient; response rate of 60% is good; while response rate of 70% is very good. Descriptive statistics of the demographic data exhibited that, 15.6% (47) of the respondents were born in 1964 were born in followed by 15.2% (46) born in 1967, 12.9% (39) born in 1962 and 11.6 (35) born in 1965. The oldest respondents were born in 1956, 0.7% (2) who should have retired by 2017 while the youngest were born in 1967, 15.2% (46). The mean score of the year of birth was 1967.3 with a standard deviation of 2.75. Concerning the number of years the teachers had worked under the TSC, 16.6% (50) of the respondents had worked for 27 years, 14.2% (43) 30 years and 11.6% (35) for 25 years. The range of years worked was 29 years while the mean score of the years worked under TSC was 27.72 with a standard deviation of 3.66.

A cross tabulation of gender against the other demographic characteristics indicated that majority of the respondents were male 57.6% (174) and the rest females at 42.4% (128). Most of the respondents were married with males being 56% (169) and females 34.1% (103). The cross tabulation further revealed that majority of the respondents, 75% (227) were born between 1962 and 1967 and hence were aged between 50 and 55 years and were generally belonged to generation X (Deloitte, 2014). Out of the 75%, 43.6% (132) were males and 31.4% (95) were females. The foregoing implies that, the remaining 25% (75) of respondents were above 55 years and belonged to the generation of baby boomers displaying the figure of immediate candidates for retirement. From the cross tabulation, most of the respondents, 71.2% (215) had worked under the TSC for a period between 24 and 30 years with males being 42.1% (127) and females 29.1% (88). In addition, majority of the respondents were first degree holders 57% (172) with males being 31.5% (95) and females 25.5% (77). The diploma holders were second in terms of qualifications at 22.2% (67) with males being 12.9% (39) and females 9.3% (28). This implies that there is no great disparity in terms of qualifications among the pre-retiree teachers in secondary schools.

That the pre-retiree teachers were congested between job group L and N 93.7% (283) in favour of the male gender, 54.3% (164) while females at 39.4 (119). Nevertheless, most of the pre-retiree teacher respondents were in job group M, 47% (142) with males at 27.8% (84) and females 19.2% (58). Further still, 91% (275) had a gross income of between Kshs. 50,000 and 90,000 with males being at 53% (160) and females 38% (115). However, most of the pre-retiree respondent's gross income was between Kshs. 50,000 and 70,000 with males at 33.8% (102) and females at 23.8% (72).

The overall aggregate mean score for the employee separation planning that consisted of psychosocial, financial and personal health programmes was 2.88 and a standard deviation of 1.17. Since the mean score was at the level of indifferent (when rounded off), it implies that the level of pre-retiree teacher's engagement in employee separation planning was uncertain. The aggregate mean score for employee engagement in psychosocial programmes was 3.05 and a standard deviation of 1.02. This meant that respondents engagement in activities that promote social orientation, mentorship opportunities and retirement counseling were just slightly above the level of indifference. This implied that the pre-retiree teachers have not adequately engaged in activities to spend their time on outside the workplace. This concurs with empirical studies that social embeddedness is essential in retirement planning for retirement preparedness (Butters, 2002; Butters, 2004; Shultz & Henkens, 2010). Further, it suggests that the pre-retiree teachers are mostly occupied with work activities at the precincts of their schools and very little with outside work activities. As such, pre-retirees lack mentorship opportunities despite being a resource, raising questions on the adequacy of engaged in mentorship programmes. This concurs with Itika (2011), that despite mentorship, coaching and advancement opportunities being essential in employee retirement planning, employees seldom get involved as expected. The findings also suggest that the pre-retiree teachers were inadequately engaged in retirement counselling. Theoretically, some

scholars have presented the need to review the designing of retirement counselling to make it attractive to employees (Willet, 2008).

The aggregate mean score for employee engagement in financial programmes was 2.87 and a standard deviation of 1.24. The results indicate that pre-retiree teacher's engagement in programmes geared towards asset investment, financial education and saving culture were insufficient. The study found that, despite pre-retiree teachers participating in asset investment, there was risk of assets not generating adequate finances to meet retirement needs. This implied that proceeds from investments of pre-retiree teachers were inadequate to meet life needs without the salary, possibly a mirror of the waiting situation during retirement. This study concurs with the findings of RBA (2012) that 13% of retirees' investments in businesses failed to survive while those that survived provided income that was inadequate to meet life needs. The findings further revealed dire lack of access to financial education that provides capacity empowerment in management of finances. Consequently, the pre-retirees' deficiency of financial education in return affects financial prudence. This finding tends to confirm the empirical findings of Thuku and Ireri (2013) that prospective retirees from the public sector had poor access to retirement education. Further still, the findings of this study concurs with the theoretical argument of Wang and Hesketh (2012) that lack of sufficient financial knowledge is also experienced by employees in America, Europe and other parts of the world. The findings further tend to affirm the notion of Ntalianis and Wise (2011) who theorized that growing literature suggests that a substantial number of employees lack adequate levels of financial literacy to restructure a retirement saving plan properly.

The study findings further pointed out that, pre-retiree teachers preferred to save through SACCOs than voluntary pension scheme perhaps because they can borrow loan facilities from the former. Moreover, although over a half of the respondents agreed that they make savings to cater for emergencies, an equivalent number acknowledged that they do not make monthly savings to use during retirement life. From the study findings, the pre-retiree teachers to a certain extent have a saving culture which is sporadic and unplanned and hence may not guarantee financial retirement preparedness. Therefore, it can be deduced that pre-retiree teachers in secondary schools' engagement in financial programmes is inadequate despite their importance. The findings concur with theoretical arguments old age poverty is because safe and reliable long term savings are rare and seldom make available prospects to convert savings to other instruments that would guarantee reliable payments throughout one's life (RBA, 2012). Further still, Mercer (2006) cited by Ntalianis and Wise (2011) had found that employees were not adequately saving for retirement and may not accumulate sufficient funds to provide for a comfortable retirement lifestyle. Moreover, Ntalianis and Wise (2011) found that exposure to financial education programmes can positively influence retirement planning behaviour of individual employees. The findings of this study confirm the theoretical arguments of Hesketh and Griffin (2010) that when employees with weak financial knowledge are confronted by the complexities of the modern world investing options, workers fail to carry out even the most basic planning activities like how much need to be saved for retirement.

The aggregate mean score for employee engagement in personal health programmes was 2.71 and a standard deviation of 1.15 whose contributors were eating healthy, accessing health education, avoiding substance abuse, physical exercises and health care plans. The study findings indicated that the respondents considered eating healthy as of great importance. However, the relatively high standard deviations compared to the other items in the part of the questionnaire suggested a wide dispersion in the response. Indeed, availability of financial resources to avail balanced diet remain in doubt since 29.1% (88) admitted having the desire to eat a balanced diet but struggling to afford. From the foregoing keenness to observe healthy eating and affordability of the same during retirement remains a paradox. The study findings agreed with the postulation of Wang and Hesketh (2012) that health diet is perceived important in maintaining physical wellbeing in retirement.

The components extracted for the moderating variable (human resource practices) were; alumni network, flexible work arrangements, career development, time management by retirees, disengagement through part time employment, determinant of retirement benefits, mandatory retirement age, expected retirement income, retirees' employment opportunities, pension adequacy and retirement planning tips. The research results revealed that pre-retiree teachers expressed that employer had developed HRP to near moderate extent ($M = 2.71$; $SD = 1.15$) so as to promote employee separation planning. Further still, the study findings clarified that out of the five indicators of human HRP, only career development that had activities to almost the level of moderate extent ($M = 2.90$; $SD = 1.30$). All the other showed that the level of practices incorporated in the work place by the employer organization were to a small extent. The findings were important because they provide insight of the nexus that exist between the employer organization and the individual employees as far as separation planning and retirement preparedness is concerned. The study on moderation relied on the input of the life course perspective that life transitions are contextually embedded with experiences of retirement adjustment being contingent of specific circumstances under which the adjustment occurs (Wang *et al.*, 2011; Nicolaisen, 2012). The findings avail empirical evidence to the theoretical reasoning of researchers such as Mariappanadar (2012) that argues life course perspective provides a theoretical lens for explaining retirement experiences of employees and employers by emphasizing a nonlinear developmental and multidisciplinary

approach of retirement planning. The human resource practices form part of the context matrix to ground the employee planning for separation. This is in view that retirement is a process which affects individual's later life and not just an event (Donaldson, Earl, & Muratore, 2010).

For this study, the collinearity tests were conducted using correlation analysis, tolerance and variance inflation factors (VIF) analysis. The tolerance statistics was to be above 0.1 and VIF less than 10 for multicollinearity problem not be a concern (Menard, 1995; Field, 2012). The VIF values was 1.422 which was far well below ten (10) while the tolerance statistics 0.703, also far well above 0.1. Consequently, the study concluded that there was no problem of multicollinearity. Sampling adequacy for factor analysis is tested by high values of KMO greater than 0.5 and confirmed by Bartlett's test of sphericity significant at $p \leq 0.05$ (Field, 2013). After conducting the principal component analysis for all items with varimax rotation, the data sample of this study was adequate for factor analysis because because KMO was 0.809 (greater than 0.5) while the Bartlett's test of sphericity was significant, $P = 0.000$, since it was less than $p \leq 0.05$. In order to test Goodness of fit for the model, Hosmer and Lemeshow (H-L) test was employed to determine how well the proposed model fitted set of observations (Damodar, 2009). The H-L test provide for the Chi-square test of whether or not the model is adequate fit to the data, with the null hypothesis being that the model is of good fit to the data ($P > 0.05$) and the model is poor fit to the data if $P < 0.05$ (Chawla & Sondhi, 2011). Since the H-L test had a chi square 6.056 and P value of 0.641, the model passed the goodness of fit test.

The null hypothesis was based on the need to comprehend the influence of the employer context in which the pre-retiree work even as they plan for retirement. The independent variable that constituted the constructs of psychosocial, financial and personal health programmes formed a composite independent variable identified as employee separation planning. The hypothesis assessed the moderating effect of human resource planning on the relationship between employee separation planning and retired preparedness stated as stated below:

There is no significant moderating effect of human resource practices on the relationship between employee's separation planning and retirement preparedness among public secondary school teachers' in Kirinyaga and Murang'a Counties, Kenya.

For the direct relationship between employee separation planning and retirement preparedness, the study anticipated that the types of activities pursued by individual pre-retiree teachers molded the components to operationalize the employee separation planning and the logistic model results were presented in Table 1.

Table 1: Employee Separation Planning and Retirement Preparedness

Variable	β	$t = \beta/SE$	Wald	P-Value	Exp(B)
Employee Separation Planning	0.309	7.537	57.300	0.000	1.363
Observations (n)		302			
Nagelkerke R Square		0.349			
Model Chi – square	(1 df)	86.551		0.000	
Classification Rate		75.7			
-2 Log likelihood		293.956 ^a			
Hosmer and Lemeshow Test	(8 df)	8.748		0.364	
Dependent Variable is Retirement Preparedness					
Note $p \leq 0.05$					

The likelihood ratio, chi square of 86.551 with 1 degrees of freedom (df) and a P – value of 0.000 indicates that the overall model was significantly sound. The Nagelkerke R Square of 0.349 implied that the model variables identified explained 34.9% of the variation in the retirement preparedness (outcome) which is a noteworthy relationship between prediction and grouping. The -2 Log likelihood was 293.956 indicated that the model fitted the research data. The prediction sensitivity (percentage predicting that the event occurred) was 179/201 which translated to 89.1%. Conversely, the correctness of prediction that the event did not occur was 51/99 translating to 48.5%. The prediction had an overall success rate of 75.7 %. The Hosmer and Lemeshow test yielded a chi square of 8.748with 8 degrees of freedom (df) and a P – value of 0.364. Since the P – value was non-significant; it showed that the data fitted the model well (Field, 2013).

The log of the odds of pre-retiree retirement preparedness was found to be positively related to predictor variable since the predictor variable had the expected positive sign of the β value and was statistically significant with P- values of less than 0.05. These results suggested that retirement preparedness by public secondary schools pre-retired teachers was strongly influenced by the independent variable and hence depicted that employee separation planning affects retirement preparedness positively. To test the hypothesis on moderating effect of human resource practices on the relationship between employees' separation planning and retirement preparedness, the two regression models represented by models (3.2) and (3.3) were fitted into the Hayes's PROCESS tool. The tool allowed a "forced entry" of the variables for the two models, but stepwise first using grand mean centering (process of transforming a variable into deviations around a fixed point) of the employee separation planning and human resource practices. Then, an interaction term was created and a forced

entry regression ran with the centered employee separation planning, centered human resource practices and an interaction of the two centered variables as predictors. The results were as shown in Table 2.

Table 2: Logistic Regression for moderation Relationship

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

When human resource practices (HRP) are low the conditional effect is negative (-2.4352), and there is a significant positive relationship between employee separation planning (ESP) and retirement preparedness (ReP), $b = 0.2602$, 95% CI [0.1406, 0.3799], $z = 4.2632$, $p = 0.0000$. At the mean value of HRP (conditional effect = 0.000), there is also a significant positive relationship between ESP and ReP, $b = 0.2693$, 95% CI (0.1794, 0.3593), $z = 5.8673$, $p = 0.0000$. Moreover, when human resource practices are high, the conditional effect is positive (2.4352), there is a significant positive relationship between employee separation planning and retirement preparedness, $b = 0.2784$, 95% CI (0.1074, 0.4495), $z = 3.1906$, $p = 0.0014$. From the conditional effects scores, the results showed that the relationship between employee separation planning and retirement preparedness emerged with pre-retiree teachers who experienced low, average or high levels of human resource practices (Field, 2013). This was supported by the Johnson-Neyman method which suggested that with increase of HRP, the strength of the relationship between ESP and ReP increases gently from $b = 0.2502$, 95% CI (0.0193, 0.4810), $z = 2.1236$, $p = 0.0337$ to $b = 0.2883$, 95% CI (0.0000, 0.5766), $z = 1.9600$, $p = 0.05$.

However, the model summary results of the logistic regression indicated a Nagelkerke's R square (R^2) of 0.4563 with -2 Log likelihood of 261.2866 at $p = 0.000$. The R^2 suggested that the model explained approximately 45.63% of variation in the ReP. Moderation occurs when there is a significant interaction effect, ($p \leq 0.05$) and moderation does not occur if the interaction effect is non-significant ($p > 0.05$). The study analysis shown in Table 2 reveals that the interaction was non-significant, $b = 0.0037$, 95% CI (0.0443, 0.0518), $z = 0.1523$, $p = 0.0.8790$. The interaction effect, ESP*HRP had a non-significant P-value of 0.0.8790 that was higher than the significant level of $p \leq 0.05$. From the statistical analysis results suggested that the relationship between ESP and ReP was not moderated by HRP. In this regard, the study failed to reject the null hypothesis (H_0) that there is no effect of human resource practices on the relationship between employee's separation planning and retirement preparedness among public secondary school teachers' in Kirinyaga and Murang'a Counties. The study therefore concluded that there was no significant moderating relationship between the HRP embraced by TSC on retirement preparedness. Essentially, the human resource practices were just a predictor variable.

Unlike the expected, however, the findings contradicted those of Shultz and Wang (2011) that employers are indebted to support employees in psychological and financial preparation for retirement by putting in place human resource practices (Shultz & Wang, 2011). The study results were also in contrast with arguments of Wood, Robertson and Wintersgill (2010) that countries that have abolished MRA have employer organizations develop flexible working environment to facilitate productive employment of older employees, the findings may be because Kenya operate under MRA. In addition, the country experiences high level of unemployment to the youth and hence there may be no motivation to persuade the elderly continue in employment. However, Itika (2011) and Wohrmann, *et al* (2014) found that organizations had essential roles to provide conducive environment that supports employee retirement planning and preparedness.

Moreover, researchers have found that organizations are required to manage the increasing number of older workers and younger workers mix in the work place as career paths become fewer and fewer (Heijden, Schalk & Veldhoven, 2008; Pappas and Flaherty, 2006) by putting in place relevant HR practices. From the research of Henkens and Van Dalen (2012), little attention has been devoted to determine the crucial role that employer organizations play in retirement process. The same thought is extended by the earlier studies of Hirshorn and Hoyer (1994) that found that almost half of the U.S.A. organizations had re-employed retirees in the early 1990s but very few had formal policies on the employment of retirees. Consequently, the study concluded that, HRP by the employer organization do not have a significant moderating effect on the

relationship between ESP and ReP of pre-retiree teachers in Kirinyaga and Murang'a Counties. However, HRP play an important role as an independent variable in influencing retirement preparedness of an individual for post-employment life. For this reason, employer organizations need to adapt to the dynamic environment of the world of work and improve the employee - employer nexus by developing HR practices that favour separation planning by providing choices and opportunities for older employees. To cement this, for instance, a study by Seike, Biggs and Sargent (2012) established that some organizations after realizing the value of unique FWA have focused on providing flexible scheduling such as half shifts and extended time off for travel and family visits.

The findings strengthen life course perspective theory that life transitions are contextually embedded with experiences of retirement adjustment being contingent of specific circumstances under which adjustments occurs, and this include HRP developed by the employer organizations. In addition, the findings support the application of the theory of planned behaviour that recognizes how contextual factors such as organization and country conditions influence an individual's perception of the feasibility of actions or decisions taken. This is a vital finding in the debate of employee – employer nexus for successful separation planning for retirement preparedness. The findings points at the need for HR managers in view of practicing strategic HRM to reinvent the context of employee separation planning, a concept that is ignored both in theory and in practice.

V. Conclusions and Policy implications

Study concluded that sound human resource practices put in place by employer organizations offer a conducive environment that make employee separation planning and retirement preparedness possible. Such an atmosphere empowers employees to plan for retirement while still in employment. Among the elements that are of importance in developing HR practices include flexible work arrangements, career development and employee disengagement processes. The empirical findings of the study have implications to the policer makers and practitioners for improving the likelihood of successful retirement preparedness by employees when still in employment through informed separation planning by employers developing human resource practices that stimulate retirement preparedness. The TSC should enact policies that will ensure that the teachers are sensitized about planning for separation to retirement life. Currently the most vivid thing is the monthly reminder of the teachers about the retirement date in the pay slip. Through the wide machinery of the devolved government by use of County Directors and Sub County Directors of Education, the TSC should strategize on training its teachers in specific topics or issues (curriculum) that should be covered concerning separation planning for retirement preparedness before a teacher finally leaves the profession.

There is dire need for the TSC to actively involve its agents at school level (the principals) in making sure that separation planning and retirement preparedness is well-regarded and given the considerations it deserves. In addition, the employer through the HR managers as strategic partners in organizations should create supporting environment through formulation of HR policies and practices that empower employees to engage in separation planning as soon as one is employed. Employees should engage in diversified activities geared towards separation planning for successful retirement preparation besides financial ones. This is an all-inclusive approach to ensure the wellbeing of retirees is approached holistically. Otherwise, a retiree may be well endowed with money and yet suffer from social identity or social exclusion due to loss of previous status. Employer organizations should therefore establish frameworks and guidelines to facilitate employees' engagement in programmes that ensure a continuous process of separation planning for successful retirement preparedness.

VI. Recommendations for Further Research

The study sought to assess the effect of employee separation planning on retirement preparedness among public secondary school teachers in Kirinyaga and Murang'a Counties, Kenya. The study was conducted in only two Counties and the respondents were from the educational sector only. In addition, the study employed cross-sectional design. Further research may be conducted to address some or all of the cited limitations following. Future studies could therefore be extended to other industries (such as banking, manufacturing, technological, construction among others), in order to enrich the knowledge of retirement planning in terms of psychosocial engagements for retirement preparedness.

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