

Entering the Retirement Zone: How Much Choice do Individuals Have?

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Traditionally the factors affecting retirement are correlated with individual difference variables such as level of income, health issues and caring responsibilities. Studies have shown how these factors interact to predict the individual retirement process. However, the demand-side factors which structure opportunities for older workers have been somewhat less studied. This paper explores the employer role in retirement. By investigating the experience of employees and retirees from three organisations this article demonstrates that the employing organisation's policies and practices are key to understanding retirement transitions. In the conclusion the impact of forthcoming age discrimination legislation is considered.

Introduction

It is now generally agreed, if not necessarily widely accepted, that people will probably have to work further into older age than has been the general expectation in the last 20 years. The 'problem' of early retirement is popularly seen as one of individual's choosing to leave work before state pension age and hence one solution is to encourage them to stay at work for longer. This implies that, for the majority of people, retirement behaviour is an individual decision-making process. The language of choice, 'taking' early retirement reinforces this, as do current government policy documents, which argue:

Individuals need to be able to plan for their retirement and make real choices about how and when to save and how long to work. (DWP, 2004: 5)

Much research on the factors affecting early retirement points to the correlation between individual difference variables such as level of income, health, marital status and caring responsibilities and retirement timing (see for example Disney *et al.*, 1997; Bardasi *et al.*, 2000; Humphrey *et al.*, 2003). Other research indicates, however, that the majority of people who cease paid employment in their fifties cannot be said to have chosen to do so (see for example, Arthur, 2003: 13–22; Campbell, 1999; PIU, 2000: Chapters 3 and 4). Their exit from work is determined by redundancy, ill health or encouraged early retirement, all of which are conditioned by their employer.

In this article we consider the interaction between individual's preferences and choices and their employer's policy and practice. The discussion is based on research undertaken in three organisations in contrasting sectors and with differing workforces. The purpose of the research was to situate the retirement process in its organisational context in order to understand how individuals' actions and preferences are shaped by employers' policy regimes and managerial practices. Human resource managers and pension specialists were interviewed in each of the organisations, and policy documents

were collected to develop a picture of the pension and retirement policies in place. These respondents were also asked to talk about examples of retirement decisions in practice. The main body of the research involved interviewing employees and recently retired ex-employees in each of the organisations. Too often research on organisational practice remains at the level of policy documents and the espoused policy of management. This study sought to explore the experience of those on the receiving end of managerial practice. The sample of interviewees (some 160 in all) was selected purposively, an attempt was made to match the gender profile, and to have a spread of respondents across the various job categories, in each organisation (see Appendix A). Semi-structured interviews were focused around the individuals' understanding and knowledge of their organisation's policies and their pension provision; their own retirement aspirations, plans and activities in retirement; and their attitudes towards the desirability and feasibility of gradual retirement. In the text respondents are identified by their code number, gender, work status and organisation.

The case study organisations

CASE 1: LOCALGOV

The first organisation was a large local authority. Local government serves as a critical case as the sector has a recent past history of considerable early retirement.

CASE 2: TRANSPORT

The second organisation was a private sector organisation in the transport industry with a large manual and routine white-collar workforce. The organisation is in a competitive and turbulent industry, which continues to experience waves of redundancy, mergers and acquisitions.

CASE 3: HEALTH PRODUCTS

The third organisation was a multinational research-based company in medicines and health products with a large highly educated professional and managerial staff. Its approach to human resource management serves as benchmark for other organisations.

The article is in four sections; first, we explain the concept of the 'retirement zone' that was developed to conceptualise how individual difference variables interact with organisational practice to produce particular outcomes. Second, we explore individuals' expressed preferences and, in particular, the kinds of choices that they wanted to be able to make. Third, we look at actual retirement outcomes. Finally, we conclude the discussion by considering how age discrimination legislation may impact upon the processes analysed here.

The 'retirement zone'

The dynamic role of the employing organisation in retirement decisions has hitherto been neglected (for lengthier discussions see Vickerstaff *et al.*, 2004; Vickerstaff, 2006). In part, this reflects the disciplines that have traditionally been interested in retirement behaviour. Economists using longitudinal data have modelled the correlations between individual difference variables and retirement timing (see on the British case Disney *et al.*, 1997; on the American case Gustman *et al.*, 1995; Juster and Suzman, 1995). By contrast, social

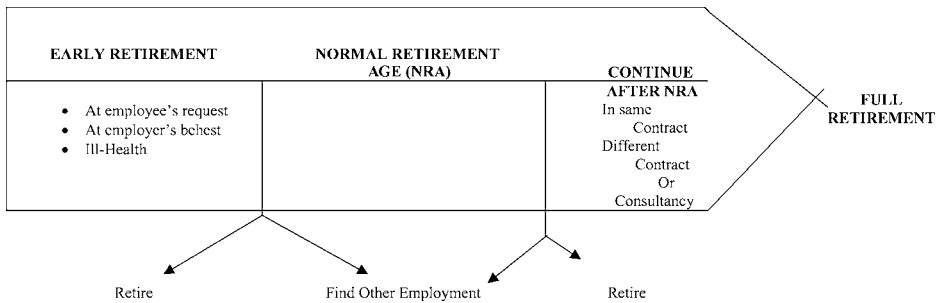


Figure 1. The retirement zone

policy researchers have focused traditionally on the interaction between state retirement, pension and other benefit policies in encouraging or discouraging early exit from the labour market (for example Maltby *et al.*, 2004). None of this research focuses on the employing organisation as a key player in retirement timing. The research reported here was an attempt to begin to remedy this gap by locating individual retirement aspirations and behaviour firmly in their organisational context.

In order to understand the interaction of employer practice and individual dispositions over the timing and manner of retirement we employed the concept of the ‘retirement zone’. In all three organisations permanent employees had access to an occupational pension and there were provisions for early and ill-health retirements. Individuals in each of the organisations could request early retirement with abated pension from the age of 50. In LOCALGOV and HEALTH PRODUCTS there was also provision for retirement on efficiency grounds. The organisations all had normal retirement ages (NRA) at which employees would be expected to retire. It is possible therefore to conceptualise a retirement zone, entered at the age of 50.

As employees enter the retirement zone, there is a range of options: early retirement, retirement at the ‘normal age’ or continuing to work beyond the NRA (see figure 1). The individual brings into the retirement zone a particular set of individual circumstances and dispositions, in terms of health, finances, domestic circumstances, job satisfaction and non-work life interests. These individual attributes are not fixed but may change according to personal, family or organisational dynamics. In the retirement zone the individual also faces specific organisational pressures, encouragements or discouragements to take early retirement and the presence or absence of the opportunity to continue work in the same organisation beyond normal retirement age.

What do individuals want?

Individuals in the organisations researched potentially face a range of choices with regard to retirement timing: whether to seek early retirement with abated pension or whether to accept an offer of early retirement; whether to ask for early retirement on grounds of ill-health; what possibilities existed if they want to continue working beyond the normal retirement age; and what opportunities exist for modifying work patterns in the approach to full retirement. Such choices were heavily constrained by the individual’s financial situation, of which their pension status is a part. The difficulty many people have in

understanding their pensions is a major complicating issue but not one that will be explored here (see the discussion in Vickerstaff *et al.*, 2004: 12–17; Vickerstaff and Cox, 2005). Perhaps unsurprisingly, a majority of interviewees felt that the individual should be able to exercise choice in the timing of retirement. The following quote is representative of a widely held view:

I think if you did a survey on it people would like the choice. I really do think people would like to be able to say yes I feel fit, fine, as long as my boss thinks I am still up to doing the job I am doing then you should. (R83, female manual employee TRANSPORT)

Normal retirement ages (NRAs) were seen as unfair in all three organisations. At the time of the interviews in TRANSPORT there were three distinct NRAs for different groups of employees, at the ages of 61, 62 and 63, which caused considerable disaffection. Recent research commissioned by the DTI and the DWP on a representative sample of over 2,000 establishments found that small employers were far less likely to have compulsory retirement ages (Metcalf and Meadows, 2006: 65). The evidence from this research suggests that many people may not be happy with the Age Regulations, due to become law in autumn 2006, that maintain a default national retirement age of 65 (DTI, 2005: 55). Other research has indicated that an individual's perceptions of having a choice about when or how to retire impacts upon their quality of life (Boyes and McCormick, 2005: 7). Those who feel that they were forced to retire earlier than they would have chosen, through redundancy, ill health or 'voluntary' early retirement are more likely to be financially and psychologically vulnerable (Arthur, 2003; McGoldrick and Cooper, 1994; Maule *et al.*, 1996).

Another aspect of the retirement decision that a majority of our respondents felt they should have more discretion over was whether they retired gradually, by modifying hours or work roles in the run up to ceasing work altogether. Gradual retirement can take the form of downshifting with the current employer or taking a bridge job with another organisation. The following respondent is representative of the views expressed:

But I always thought it was suddenly one day you're there and the next day you're not, it's a bit of a harsh termination and I think for a lot of people a tapered situation would be much better. (R135, male manager retired, HEALTH PRODUCTS)

However, many respondents, especially the lower paid or those with limited pension entitlement, felt that downshifting hours or roles was not an option financially for them, although they supported the principle that such flexibility should be available (for similar conclusions see Irving *et al.*, 2005: 61–64). For the lower paid, forced to retire before state pension age, finding a bridge job was a necessity rather than a choice:

I've got to persuade my wife that she's got to carry on working and I've got to get a job so... I don't know how I'm going to do that at 60... Yes I'd have to get another job, even if it's a part-time job and our standard of living plummets, which it would, well it would. (R107, male employed manager, TRANSPORT)

So we're reliant on what we can earn for the next 3 years until the old age pension kicks in and because Julia is nearly 6 years younger than me she will become the main bread winner if you like which is a situation that we never expected to be in... But no I haven't made any final decisions about it because I need to find another job to make up what I don't get until I get my old age pension you see. (R88, male employed manual worker, TRANSPORT)

In all three organisations, highly paid managers and professionals with good pensions were most likely to feel that they did effectively have a range of choices. The next quote is typical of this group:

I've got choice and that's what I need, yes. Choices and the opportunity to work on if I wanted to and the opportunity to give up before the end of my working life if I wanted to pursue another career. (R51, male managerial employee, LOCALGOV).

This group were also more likely to be in a position to negotiate a phased retirement if that was what they wanted, either by changing roles within the organisation or by pursuing an alternative career in something else:

The way they're talking at the moment I go part-time when I am 62 and I should be able to finish when I'm 64 and become a consultant. (R174, male employed manager, HEALTH PRODUCTS)

Retirement outcomes

All respondents were given a form to complete which asked them to rate in order of importance a range of factors that either had or might be expected to affect their retirement (see Tables 1 and 2). A number of interesting issues arose from the answers that were given; although the usual health warnings apply about making generalisations from a relatively small qualitative sample.

In prospect, the main organisational factor that employed respondents foresaw as providing a strong reason for retirement was being offered a good early retirement package. For those already retired this was a factor but not the most significant one. Those still employed rated personal factors, such as own health and health of a relative, as likely to be much more important than organisational factors, such as changes to their job or the organisation more generally. By contrast health was a less significant factor for those already retired. Financial considerations in the form of being able to retire with a full pension figured large for both groups. There is no reason to assume that the employed group were less healthy than the retired cohort. The Kolmogorov-Smirnov Z-test (a non-parametric test to determine if there are significant differences between the shapes of two

Table 1 Rank ordering of reasons for retirement amongst the employed

	Order of importance		
	1st	2nd	3rd
All employers – employed respondents			
Reached co. retirement age	2	0	0
Good package	34	16	14
Nature of job changing	0	3	3
Organisational changes	0	5	1
Retire now and claim full pension	15	14	14
Spouse retiring	1	3	2
Own health failing	22	21	12
Relative's health failing	8	12	11
Spend more time with family	5	8	2
Other reasons	6	3	5

Table 2 Rank ordering of reasons for retirement amongst the retired

All organisations – retired respondents	Order of importance		
	1st	2nd	3rd
Reached co. retirement age	5	1	0
Good package	7	3	4
Nature of job changing	4	6	3
Organisational changes	6	4	3
Retire now and claim full pension	23	6	3
Spouse retiring	0	3	4
Own health failing	4	5	1
Relative's health failing	1	0	1
Spend more time with family	6	5	3
Other reasons	2	2	7

distributions), showed that the first-ranked reasons provided by the employed respondents differed significantly from those provided by the retired respondents ($Z = 1.428$; $p < 0.05$).

The responses suggested that, looking ahead, people thought of the individual factors likely to affect their retirement timing, whereas for those who have gone through the retirement process organisational and pension factors figured more significantly. Many younger respondents admitted to not having really thought about or planned much for retirement; it was something they would get around to doing later. The following comment was not untypical:

I haven't looked into it much yet as I've got a few years to go yet. When I get nearer to retiring I'll have to find out more. But it's not something that's a priority for me now. (R104, male employed manual worker, TRANSPORT)

It may be that when asked, for those at a distance from their expected retirement, individual factors loom larger in the imagination as reasons likely to precipitate retirement. They remain unaware of the implications of their organisation's policies or practices and the details of their pension provision (for further discussion see Vickerstaff *et al.*, 2004: 12 – 17).

In practice, management in all three organisations had considerable discretion over decisions in the retirement zone, and individual retirement timing tended to be managed on a case-by-case basis. In LOCALGOV and HEALTH PRODUCTS there was considerable management discretion over the operation of retirement provisions. In TRANSPORT, management's hand was much more driven by the terms of the different pension schemes. This in part reflected the more general point about the difference between defined benefit, in this instance final salary pensions, and defined contribution or money purchase schemes. In final salary schemes (which LOCALGOV and HEALTH PRODUCTS had) there is scope for management to encourage retirement by enhancing the pension through the addition of extra years' entitlement. Under a money purchase scheme (the prevailing pension in TRANSPORT), the only option would be a cash top up of the individual's pension pot (see also Terry and White, 1998: 21).

In the organisations there was not a consistent retirement process or a corporately constructed strategy for managing retirements. Organisational policy was more a function of prevailing business or budget conditions, which might even be section-based, rather than affecting the whole firm. The exit of older workers from the organisations was not actively managed as a whole, but rather responded to in a piecemeal way according to immediate pressures.

We interviewed individuals who had requested early retirement but been turned down, others had requested to continue working after NRA but been denied. However, they worked alongside other employees who conversely had retired early or been allowed to carry on working after NRA or come back on a consultancy basis to undertake projects for the organisation. Management discretion over retirement decisions and the complexity of provisions for different groups was felt by many respondents (both managers and employees), to be used in an apparently arbitrary way, so that some people struck lucky and were offered deals or were allowed to go, whilst others in similar circumstances were not. Fixed NRAs were a prime example of management discretion. Organisations could and did allow individuals to work beyond NRA if they chose to do so, and this was often at the discretion of line management. This was most likely to be employed at opposite ends of the occupational hierarchy. There were a number of examples of part-time cleaners, secretaries and caretakers in local government who had been allowed to carry on past 65 years of age. Otherwise, in general, managers and others with professional expertise were much more likely to benefit from the organisation's discretion in letting them continue work, or come back on a consultancy basis. Whereas for the majority of staff the NRA was presented as an immovable obstacle:

I've got to retire... Whether I like it or lump it.

Right. So it's the company retirement age?

Yes. I don't feel old enough do I? I mean I can get away with not being 65 at the moment.
(R144, male employed manual worker, HEALTH PRODUCTS)

The Age Regulations due to become law in autumn 2006 will change this situation to some extent. It will not be legal to retire someone before they are 65, unless it is by agreement or for a reason with 'objective justification'. Also, there will be a duty on employers to consider requests from employees to stay on after 65; if the correct procedures are not followed an older worker can take an unfair dismissal claim (DTI, 2005: 55–73). However, although an employee can appeal against the employer's judgement with regard to continuing work after 65, the employer is not required to justify the decision (DTI, 2006: 39–41). In effect, employer discretion over whether to allow someone to continue working or not is hardly affected by the legislation.

For our respondents, another, perhaps even more significant, set of factors other than NRAs were unanticipated events, which affected retirement aspirations and timing. In these, one could see the interaction between individual circumstances and organisational policy. In all three organisations there were individuals who had taken retirement rather than face a change in their jobs, in their view for the worse:

I really never considered it! [retirement]... And I got quite a big payout you see, to go... I mean the post was deleted from the establishment. And it would have meant taking something lesser... Post deleted and involving taking a lesser job, which psychologically isn't very good. Working with the same team... I think it's psychologically not good for the team or anything

else if you're going to do a job that is lesser – um – you know and er – one felt well there's other things out there (laughs) don't hang around. (R1, female white collar retired LOCALGOV)

Or if the job was not changing directly, how they were being deployed might have negative consequences:

So I found that I was slowly dropping behind on the new technology and because my old technology was there then they obviously didn't give me the new technological stuff so I found myself in a vacuum just doing routine work. You know oh he's a silly old sod, we'll give it to him... So if you started to slip down not only did you start to lose pay but when you started to get your bonus at the end of it then that was down. So it became a situation for me that was becoming intolerable and so that was another reason that I felt the time had come to retire. (R127: male retired manual worker, HEALTH PRODUCTS)

For others, changes in domestic circumstances might incline them either to stay at work or seek early retirement. For example, divorce for a woman might mean the necessity of continuing working to build up their pension; the health of a partner might be a reason for leaving work or staying (Vickerstaff *et al.*, 2004: 26–27, see also Vickerstaff, 2006). Changes in the individual's own health similarly could predispose to retirement or not. Research on longitudinal data in the United States has recently suggested about one third of the sample experienced unanticipated events which affected retirement timing (Williamson and McNamara, 2003a, 2003b). In such circumstances, if it is not the organisation itself that has created the unplanned event, the extent to which management is flexible in responding to the individual's changed situation will be key in determining the outcome. Once again, line managers are likely to play a key role.

Conclusions

This exploration of the application of retirement policies in three organisations confirms earlier research (Metcalf and Thompson, 1990; Casey *et al.*, 1993; Taylor and Walker, 1994, 1998; Terry and White, 1997, 1998) that organisations have rarely seen the management of retirement and pensions as a tool for achieving broader or more strategic human resource goals. Commercial or organisational pressures arising from other business objectives, such as reducing headcount to save money or restructuring following takeovers, mergers and acquisitions, typically drive what happens in this area. However, what has been highlighted here is how the operation of management discretion over retirement timing is often experienced by individual employees as arbitrary and unfair. The individual may wish to retire but the organisation is reluctant to lose them; the individual may want to work on but the organisation is keen to 'refresh' the post with a younger (and probably cheaper) alternative. The apparent failure to manage older workers, the informality and case-by-case nature of decisions in the 'retirement zone' typically served to maximise management discretion. When coupled with the widespread lack of understanding of pension issues amongst employees (see Vickerstaff *et al.*, 2004: 12–17), the result is that organisations have a relatively free hand in determining policy in this area.

Seen in the light of this research, recent concerns expressed by the business community about age discrimination legislation and, in particular, the debate about whether the law should abolish NRAs, would seem to focus upon the effect that legislation will have on management discretion. The current *ad hoc* approach to retirement issues

could be open to challenge under age discrimination legislation if individuals can argue that age rather than performance was a deciding factor in a decision. At present NRAs are a convenient mechanism for refreshing the workforce and can in any case be ignored if the organisation so wishes. If they were abolished, organisations would have to start thinking more deliberately about how they manage older workers and start behaving more creatively and strategically about how their organisational careers are structured. The maintenance of a default retirement age of 65 in the legislation mainly affects the public sector and large private organisations such as those in financial services which currently have compulsory retirement ages below 65 (Metcalf and Meadows, 2006: 74). For many other organisations the legislation merely confirms existing retirement ages.

Age discrimination legislation will force employers to regularise policies in so far as it will be necessary to inform employees six months prior to the expected retirement date and remind them of their right to request consideration of a continuation of work. However, it would appear that discretion is still firmly in management's hands in terms of offering positive or negative inducements to retire early; in agreeing or not that someone can continue work beyond 65 and on what basis; or in responding or failing to respond to individual circumstances such as health, caring responsibilities or work aspirations, which affect someone's ability to continue working. As we have seen from the case studies discussed here such decisions are often made by line managers and as a study on the implementation of family friendly policies concluded: 'Managers liked to have discretion' (Yeandle *et al.*, 2003: 41). It is clear is that any realistic attempts by government to encourage older workers to work for longer will need to take into account employer behaviour as a key determining factor in the length of the working life. We need to understand better the interaction between individual aspirations and choices and the constraints put on them by employer action. This research has demonstrated the need to understand and address corporate responsibility as a major factor in current retirement patterns.

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Appendix A

The research was funded by the Joseph Rowntree Foundation under its *Transitions After Fifty* programme.

A total of 160 retired and employee respondents were interviewed at work, in their own home or at the interviewer's place of work in the period May 2002–May 2003. The interviews were semi-structured and typically of 45 minutes to one hour's duration. This type of interview was used because it enabled detailed exploration of the interaction of personal and organisational factors in the retirement decision (see Mason, 2002: 75). The interviews were transcribed and the data searched manually for biographical data, comments about factors affecting retirement decisions and retirement aspirations. The interviews were coded and put into the qualitative data analysis software package NUD*IST QSRN6.

Gender and status of the sample

	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
HEALTH PRODUCTS	13	5	13	2	18	1
Totals	34	20	26	23	45	12

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