

Individual agency and structure perceptions in intentions to withdrawal from work early/late in the mid-and late-career ¹

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Abstract

Purpose

In the context of an aging workforce and uncertain labor markets, it is a priority to identify and analyze what factors influence intentions regarding motivation to continue working, how, and when to retire. From the life course perspective, this paper aims to capture the individual agency and structure perceptions to withdrawal from work early/late intentions in the mid-and late-career, identifying voluntary/involuntary factors underlying these intentions.

Design/methodology/approach

Hypotheses were tested using multiple regression analyses based on a cross-sectional design with a representative sample of 414 Chilean workers over the age of 45.

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Findings

Results depict several patterns of contextual factors operating at different levels underlying mid- and late-career-related intentions. Specifically, they identify how perceptions of individual agency and structure are significantly associated with voluntary and involuntary factors that guide intentions to stay working or retire early, as well as to prolong working life and to lean toward bridge employment.

Originality

This study contributes to identifying perceptions of individual agency and structure in career intentions and can help individuals and organizations clarify the voluntary and involuntary factors behind work-life intentions in their middle and final career stages. In addition, the results can contribute to international research in this field by providing information on the underrepresented Ibero-American context.

Introduction

The life course perspective highlights how contextual and social conditions shape life transitions as well as the interdependencies between major life domains such as work, family, or health (Henkens, 2015). Thus, this approach emphasizes how the changing contexts of lives have consequences for human development and aging. A central principle of the life course perspective is related to the contextual and social, i.e., structure, embeddedness of human agency (Elder & Johnson, 2003).

Individual agency is related to the human capability to influence intentionally one's functioning and life circumstances by one's actions (Bandura, 2016). Three agentic properties are involved in properties in psychosocial functioning: forethought, self-reactiveness, and

self-reflectiveness (Bandura, 2018). The former refers to create plans, set goals, and visualize the expected results of the course of action. Self-reactiveness refers to the ability to self-regulate behavior. And self-reflectiveness is related to the ability to evaluate one's functioning (Bandura, 2018).

The concept of structure is complementary to individual agency (Damman & Henkens, 2017). Structure refers to the external social factors (such as social policies and social norms, or organizational policies and practices) that influence intentions, and constrain or enable the choices individuals wish to make (Damman & Henkens, 2017; Hitlin & Elder, 2006). Social and contextual constraints interact with “the principle of historical time and place, the principle of timing in lives and the principle of linked lives” (Elder & Johnson, 2003, p. 49). In short, “agency is a core life course principle that represents individual influences within structured pathways” (Hitlin & Elder, 2006, p. 33). Consequently, people differ in their ability and opportunities to exercise individual agency (Damman & Henkens, 2017; Solem *et al.*, 2014). As a result, people have different perceptions about voluntariness (i.e., greater agency) or involuntariness (i.e., less agency) regarding intentions and subsequent decisions they may make in the life course. In sum, the categorization as voluntary and involuntary on factors shaping their intentions and behaviors result from individual perception and does not generally possess an objective value.

Although the concepts of agency and structure play a central role in research on mid- and late-career and retirement intentions (Damman & Henkens, 2017), their explicit consideration is not as frequent as it should be (Henkens, 2015; Higgs *et al.*, 2003). Prior research has identified the role played by perceived voluntariness/involuntariness of factors related to career intentions at these career stages (e.g., Alcover *et al.*, 2012; Andersen & Sundstrup, 2019; Andersen *et al.*, 2019; Hershey & Henkens, 2014). For our purposes,

voluntary intentions represent high agency / low structure, while involuntary intentions represent lower agency / higher structure. This paper aims to capture the individual agency and structure perceptions to withdrawal from work early/late intentions in the mid-and late-career, identifying voluntary/involuntary factors underlying these intentions, using representative data from Chilean working population. Chilean retirement context is characterized by two main elements: a) retirement is not mandatory, the law recognizes the right to receive a retirement pension at the age of 65 for men and 60 for women, but there are no legal mechanisms to enforce retirement on workers; b) Chilean workers contribute 10% of their salary to their retirement accounts in a private system, which implies that each affiliate obtains a different pension fund depending on the stability and amount of money deposited. Therefore, studying agency-structure tension in this country can be helpful to obtain more knowledge about their social and personal consequences regarding career intention in mid-and late-career workers. In addition, this contribution may go beyond the Chilean context since other countries are currently seeking to establish pension models that combine individual capitalization with the solidarity component.

Theoretical background and hypothesis development

As we mentioned above, research has devoted some attention to identifying the agency level in mid and later working life. Constrained agency (Damman & Henkens, 2017) implies that employees perceive that the factors influencing their intentions (and, eventually, subsequent decisions) are involuntary, imposed by external agents, such as organizational policies or labor markets. Consequently, constrained agency entails perceptions of structure imposed by social worlds (Elder & Johnson, 2003; Elder *et al.*, 2003), which influences intentions, life choices, the state of the person, and the life cycle as a whole. In general, the perception of involuntariness/structure at these career stages, whether concerning early

retirement or prolonged working life, is associated with negative consequences, while the perception of voluntariness/individual agency is usually associated with positive outcomes (Alcover *et al.*, 2012; Dingemans & Henkens, 2014; Kosonen *et al.*, 2021; Topa *et al.*, 2018).

Our attempt to identify factors associated with intentions to continue working or retire early is structured along the individual agency/structure dimensions. For the purpose of its empirical operationalization, we consider that individual agency translates into the perception of voluntary factors, while structure translates into the perception of involuntary factors. First, we review the evidence on the voluntary factors underlying stay-in employment intentions and those underlying intentions to retire early. And second, we address the involuntary factors associated with stay-in employed intentions and wish to exit from work early. From this review and the available evidence, we develop the hypotheses relevant to our study.

Individual agency perceptions: Voluntary factors in stay-in employment intentions

These factors refer to positive drivers to keeping employed, prolonging working life, and late voluntary retirement. Usually, these factors associated with individual agency can be classified into the following four categories.

First, skills suitable for the labor market, perceived employability, occupational growth, and both objective and perceived workability shape the intention and perceived capacity to continue working (Cheung & Wu, 2013; Le Blanc *et al.*, 2019) and prolong working life beyond retirement (Carlstedt *et al.*, 2018), including late job mobility via bridge employment (Alcover & Topa, 2018). Second, intrinsic motivation, organizational commitment and work engagement shape the affective link with the organization and job (Fouquereau *et al.*, 2018; Van Den Berg, 2011), which supplement the feeling of organizational attachment and job embeddedness (Crossley *et al.*, 2007). In turn, these

affective links increase the intentions of late retirement and bridge employment (Schalk & Desmette, 2015). Third, job satisfaction and generativity opportunities to share knowledge with younger co-workers act as predictors of positive attitudes toward later retirement (Brougham & Walsh 2009; Carlstedt *et al.*, 2018). And four, socio-demographic factors such as single civil status and good health conditions (Eismann *et al.*, 2019), and higher education are additional motivations to continue working (Carlstedt *et al.*, 2018), considering also that the cumulative effects of education on health conditions' enhancement in older ages (König *et al.*, 2018). Based on these research results, we propose the following hypotheses:

H1: The perceived individual agency will be associated with voluntary factors related to career continuity intentions. Thus, they will be positively associated with prolonging working life and bridge employment intentions and negatively associated with early retirement intentions.

Individual agency perceptions: Voluntary factors in exit from work intentions

The first types of factors that can be identified in this category are associated with a higher level of perceived individual agency. In general, they refer to voluntary withdrawal from the workplace due to the attraction of pursuing or satisfying personal interests in retirement (Andersen *et al.*, 2019; McGoldrick & Cooper, 1994). The most relevant factors influencing mid-and late-career workers to be attracted to early retirement (individually or in combination), are social embeddedness and possibilities to spend time with their relatives (Topa *et al.*, 2018; Van Solinge & Henkens, 2007), expectations for the fulfillment of personal needs for identity, growth, and relatedness outside working life (Brougham & Walsh 2009), having more leisure time and for social relations (Nicolaisen *et al.*, 2013), and motivation to look for new experiences or start a new life project (Jensen *et al.*, 2020).

Accordingly, the voluntary factors that make retirement attractive are related to values and work centrality, especially relative centrality. That is the relative importance or centrality of five major domains (work, leisure, community, religion, and family) in an individual's life (MOW, 1987). The lower the centrality of work in relation to the other four domains, the greater the attraction of one or more of these life domains towards voluntary early retirement (Floyd *et al.*, 1992). Prior research has shown that low work centrality and high commitment to leisure and family activities are robust predictors of voluntary early exit from the workplace (Alcover *et al.*, 2012; Noone *et al.*, 2018). Based on this evidence, we propose the following hypothesis:

H2.1: The perceived individual agency will be associated with voluntary factors related to career exit intentions. Thus, they will be negatively associated with prolonging working life and bridge employment intentions and positively associated with early retirement intentions.

As already mentioned, the central element of the life course perspective is the "agency within structure" principle (Elder & Johnson, 2003; Henkens, 2015). When we analyze the factors that lead to voluntary workforce withdrawal, this principle means that the individual agency can also be facilitated by structural conditions, giving rise to the second type of voluntary factors in this category. They are primarily related to institutional and cultural contexts that drive people to voluntary job withdrawal (Anderson & Sundstrup, 2019). For instance, financial incentives –provided by law/social security systems and/or by firms– such as high implicit taxes that penalize staying at work upon reaching a certain age and high investments on early exit plans make retirement attractive to mid-and late-career workers (De Preter *et al.*, 2013). Also, the possibility of a high and guaranteed pension for many years of retirement might motivate mid-and late-career workers to leave the workforce before

mandatory ages (Andersen et al., 2019). As Skugor *et al.* (2012) stated, monetary incentives associated with pension systems, generous benefit and welfare arrangements are related to leaving employment. However, the continued rise in life expectancy and the amount of years between early retirement and death might suppose in the long run a higher likelihood for mid- and late-career workers of being in financial hardship.

On the other hand, predominant work-related social and cultural norms can have relevant effects on workers' early retirement intentions and decisions. In societies with extrinsic work norms where extrinsic job features like good and stable pay and job security are strongly valued, mid- and late-career workers are less likely to leave work and retire early (Skugor *et al.* 2012). In sum, the combined pull effects of financial incentives, generosity of benefits and pension schemes, and social and cultural norms, will make early retirement more attractive to mid- and late-career workers. Based on prior data and these rationales, we formulate the following hypothesis:

H2.2: The perceived individual agency shaped by the structure will be associated with voluntary factors related to career exit intentions. Thus, they will be negatively associated with prolonging working life and bridge employment intentions and positively associated with early retirement intentions.

Structure perceptions: Involuntary factors in stay-in employment intentions

Structural factors related to the macroeconomic context and the social protection system might force mid- and late-career workers to involuntarily intend to remain working. Thus, they prefer to continue working for economic reasons and financial security, either because their pensions are insecure and don't possess enough accumulated savings or because their confidence in government institutions is eroded (Hershey et al., 2010). Low-income and

less wealthy workers typically decide to retire later than high-income and wealthy workers (Le Blanc *et al.*, 2019). For its part, meta-analytic data has shown a high effect size for the subjective income–retirement planning ratio and a medium effect size for the objective income–retirement planning ratio (Topa *et al.*, 2011). Retiring late increases the likelihood of achieving financial security in retirement, since the years of contributions during which workers can save simultaneously are increased, and the years they will spend in retirement are simultaneously reduced (Brougham & Walsh, 2009).

Concerning the consequences of delaying retirement for economic reasons, there are some mixed results. On one hand, the role of family provider can improve self-image and self-esteem, as well as mid-and late-career workers' sense of being useful and contributing to the maintenance of family well-being (Montenegro *et al.*, 2002). On the other hand, feeling stuck at work is perceived much less positively and reduces job satisfaction, creating discomfort among mid-and late-career workers in low- and medium-income households by experiencing dissonance between the obligation to continue working and the desire to retire (Davies *et al.*, 2017).

In addition to economic reasons, the involuntary intention to delay retirement may be due to a generally negative life expectations once retired (Andersen *et al.*, 2019; Andersen & Sundstrup 2019). These expectations may be based on objective reasons (e.g., being widowed) or a subjective perception, influenced by cultural or social norms on the value of older ages. Based on these research results, we propose the following hypotheses:

H3: The perceived structure factors will be associated with involuntary factors related to remain working. Thus, they will be positively associated with prolonging working life and bridge employment intentions and negatively associated with early retirement intentions.

Structure perceptions: Involuntary factors in exit from work intentions

Ample literature has clearly identified individual and work/organizational interdependent factors that push people to withdraw from the workforce (Floyd *et al.*, 1992; Shultz *et al.*, 1998; Solem *et al.*, 2014). These interrelated factors are considered structural because poor health statuses or disabilities can be caused by negative working conditions (Robroek *et al.*, 2013), such as physical job strains, low autonomy in job tasks, job insecurity, work pressures, low skill discretion, high work demands, or an age discrimination climate that in turn causes work-related diseases, work stress, or burnout (Knardahl *et al.*, 2017). Perceived and/or objectively poor health conditions (both physical and mental) and disabilities are the most influential drivers that motivate mid-and late-career workers into leaving their jobs and retiring early (Meng *et al.*, 2020; Solem *et al.*, 2014; Topa *et al.*, 2018). Specifically, a systematic literature review (van Rijn *et al.*, 2014) found that self-perceived poor health was a significant risk factor for leaving paid employment and transitioning into disability pensions and early retirement. Meanwhile, workers with mental health illnesses and workers suffering from chronic diseases were more likely to need access to disability pensions or unemployment. Particularly, suffering from a chronic health condition causes a five-fold increase in the risk of involuntary early retirement (Welsh *et al.*, 2018).

Thus, health-related involuntary job-withdrawal is aggravated when mid-and late-career workers are disadvantaged in the labor market due to caregiving duties, occupation (low skilled and blue-collar workers), job displacement, and poor job quality (Welsh *et al.*, 2018). Consequently, adverse working conditions are directly and indirectly –via their impact on health status–related to involuntary early departure from work, which leads to lower pensions (Böckerman & Ilmakunnas, 2019). In sum, individual factors related to poor health and disability, poor or negative working conditions, and the combined effect of both factors

facilitate early retirement and transition into disability pensions, while decreasing the ability, motivation, and opportunity to remain in employment beyond the usual retirement age (de Wind *et al.*, 2015). Based on this evidence, we propose the following hypotheses:

H4: The perceived structure factors will be associated with involuntary factors related to career exit intentions. Thus, they will be negatively associated with prolonging working life and bridge employment intentions and positively associated with early retirement intentions.

Method

Participants

This study uses data from a 2018 national cross-sectional study, conducted through personal interviews by CATI (Computer Assisted Telephone Interviewing) system with 414 Chileans in paid jobs aged 45 to 65. This study uses a probabilistic sampling, and results are weighted by sex, age, socioeconomic status, and city size. The sampling error was 2.5 per cent. The average age was 51.8 years old (SD=5.7), with 66% of the respondents being men. The distribution of socioeconomic status² is as follows (in per cent): 1.9AB; 15.6 C1A; 11.3 C1B; 13.8 C2; 35.4 C3; and 22 D. Regarding educational level, 9.1% had a master's degree or PhD; 20.8% had a degree; 21.6% had technical studies, 41.3% finished high school, and 7.2% did not finish high school. All participants voluntarily agreed to be included in the study and received an informed consent regarding confidentiality.

Variables and Measures

² The national classification system of socioeconomic status in Chile is based on the European Society for Opinion and Marketing Research. Each of the six groups has a letter or a combination of letters and numbers assigned (AB, C1a, C1b, C2, C3, D), which are distributed in descending order, where the first is the highest socioeconomic level, and so on.

This national survey includes several questions related to job conditions. We selected questions related to voluntary and involuntary factors related to stay and to exit from career to test our hypothesis.

Voluntary factors in stay. a) Job satisfaction was measured with 12 items on a seven-point Likert scale (1- totally unsatisfied, 7 -Totally satisfied), asking how satisfied are you with the following job aspects: development and training opportunities, voice and participation opportunities, enjoyment, space for creativity and innovation, decision-making autonomy, income and rewards, job stability, work-non-work conciliation, organizational prestige, leadership, cooperation, and relationships with co-workers. Cronbach's α was .92. b) Organizational Commitment scale is a Spanish version of Klein *et al.*'s (2014) unidimensional target-free scale KUT. The scale has four five-point Likert items. An example of this item is "how dedicated are you to your organization?" Cronbach's α was .89; c) Perceived employability was measured using a five-point Likert scale of four items, developed by De Cuyper *et al.* (2014). Cronbach's α was .91. For example, an item is "I could easily find another job, if I wanted to." d) Perceived workability was measured using one item (ten-point Likert scale) of the Work Ability Index (WAI) developed by Tuomi *et al.* (2001): "Assume that your work ability at its best has a value of 10 points. How many points would you give your current work ability? (0 = completely unable to work, 10 = Work ability at its best)". e) Educational level was measured with a single question regarding the highest level of education achieved, from no studies (1) to postgraduate studies (10).

Voluntary factors in exit. a) Dissatisfaction with leisure time was measured with one seven-point Likert scale item: "How dissatisfied are you currently with the availability and use of your leisure time?" b) Positive vision of economic future measured with a single three-

point Likert scale item (1 – Very worried, 3 - Secure), “How do you feel about your financial future?”

Involuntary factors in stay. a) Existence of dependent relatives (minors younger than 18 years old) was coded as 0 = no; and 1 = yes. b) Satisfaction with the economic situation was measured with one seven-point Likert scale item: “How satisfied are you currently with your economic situation?” c) Expectation of a better life was measured with one five-point Likert scale item: “Do you think your future life will be better or worse than what you have today?” (1 – Much better, 5 - Much worse); d) Income was measured with six levels depending on the monthly income by household in a coded range: 1, less than USD 150; 2, USD 151-260; 3, USD 261-450; 4, USD 451-780; 5, USD 781-1370; 6, USD 1371-2400; and 7, more than USD 2400.f)

Involuntary factors in exit. a) Satisfaction with current state of health was measured with two seven-point Likert scale items: “How satisfied are you currently with your mental health status?”, and “How satisfied are you currently with your physical health status?” b) Perceived job stress was measured with a single five-point Likert scale item (1 – Never, 5 - Very much), “Stress refers to when you feel tense, restless, nervous, anxious, or unable to sleep at night because you are worried about work-related issues. To what degree do you experience these feelings?” c) Perceived job insecurity was measured using the Job Insecurity Scale (JIS) (Vander Elst *et al.* 2014). This scale is composed by four items (five-point Likert scale), an example item is “The chances are that I will soon lose my job”. Cronbach’s α was .87; d) Job demand level was measured with a single item of the WAI scale: “Is your work psychologically demanding (1), physically demanding (1), physically and psychologically demanding (2)? (not demanding at all=0).

Outcome Variables. Based on a validated scale in Spanish by Topa and Alcover (2015), retirement intentions were evaluated using four items with five-points Likert scale (1 is totally disagree and 5 totally agree). These items allude to: 1. prolonging working life (“I will continue working in the same job even if I am in a position to retire”); 2. early retirement (“I will retire early if possible”); 3. bridge employment in another job (“I will continue working in another job even if I am in a position to retire”); and 4. bridge employment reducing time (“I will continue working reducing my work schedule even if I am in a position to retire”).

Analytical procedure

Descriptive analyses, correlations, and reliability analyses were first conducted to draw out the inter-correlations between the variables used in the model. We conducted a multiple regression for each form of retirement to test the hypothesis. All analyses were conducted using the SPSS 24 software package.

Results

Descriptive analyses, correlations, and reliabilities, among variables are shown in Table 1.

Table 1. Descriptive statistics (means and standard deviations) and correlation (N = 414)

	M	S.D.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1. Organizational commitment	3.83	.64	(.89)																		
2. Perceived employability	3.04	.93	.12*	(.93)																	
3. Job satisfaction	5.09	1.00	.50***	.23***	(.92)																
4. Perceived workability	8.40	1.33	.41***	.04	.32***																
5. Income	3.60	1.34	.21***	-.07	.07	-.01															
6. Physical health satisfaction	5.31	1.26	.28***	.12*	.35***	.30***	-.02														
7. Mental health satisfaction	5.87	1.17	.20***	.14**	.33***	.18***	-.02	.52***													
8. Educational degree	6.88	1.96	.14**	-.20***	-.08	.02	-.58***	-.01	-.07												
9. Dependent relatives (kids < 18)	.46	.50	-.03	-.14**	-.05	.04	-.12**	-.01	-.10*	.02											
10. Economic situation satisfaction	4.78	1.40	.27***	.19***	.51***	.15**	.20***	.36***	.40***	.06	-.05										
11. Expectation of a better life	3.80	.86	.17***	.34***	.26***	.17***	.02	.17***	.12**	-.02	.14***	.24***									
12. Job insecurity	2.62	.86	-.30***	-.13**	.43***	.18***	.18***	-.15**	.19***	-.11*	-.02	.28***	.19***	(.92)							
13. Job stress	2.76	1.12	.25***	.21***	.33***	-.16**	-.04	.32***	.35***	-.06	.12*	.38***	-.15**	.24***							
14. Job demands	2.08	.72	.10*	-.05	-.07	.08	-.10*	-.05	-.04	-.13*	.03	-.04	-.10	.03	.21***						
15. Positive vision of the economic future	1.83	.67	-.03	.14**	.17***	-.09	.16**	.07	.17***	.08	-.10*	.35***	.13**	.22***	-.14**	-.10					
16. Leisure time dissatisfaction	2.87	1.36	-.18***	-.09	.42***	.23***	.01	.36***	.46***	.02	.07	.42***	-.11**	.16**	.29***	.01	-.24***				
17. Early retirement	2.53	1.11	-.14**	.20***	-.02	-.05	-.15**	-.03	-.05	-.16**	.01	.11*	.09	.25***	.02	.08	.01	-.08			
18. Bridge employment (time reduction)	3.56	.88	.03	.14**	.04	.03	-.08	-.03	-.10	-.15**	.03	-.08	.09	.07	-.01	.03	-.04	-.05	.11*		
19. Bridge employment (other job)	3.77	.89	.04	.01	.04	.12*	-.10	.02	.02	-.15**	-.05	-.15**	-.01	.01	-.01	.10*	-.10*	-.07	-.06	.38**	
20. Prolonging working life	3.81	.83	.30***	.08	.22***	.29***	-.01	.13**	.21***	-.06	-.05	.12*	.02	.23***	.23***	.13**	.01	-.27***	-.12*	.20**	.25**

Note. α de Cronbach in brackets. * $p < .05$; ** $p < .01$; *** $p < .001$

Hypothesis 1 posited that voluntary factors related to career continuity intentions will be positively associated with prolonging working life and bridge employment intentions and negatively associated with early retirement intentions. The results obtained (see Table 2) indicated that organizational commitment was positively related to prolonging working life ($\beta = .18$; $p < .01$) and negatively related to early retirement ($\beta = -.14$; $p < .05$). Perceived employability was positively related to bridge employment (time reduction) ($\beta = .12$; $p < .05$) and, conversely, it was positively related to early retirement ($\beta = .12$; $p < .05$). In addition, perceived workability ($\beta = .16$; $p < .01$) was positively related to prolonging working life. Contrary to expected, educational level was negatively related to bridge employment (other employment: $\beta = -.14$; $p < .05$; time reduction: $\beta = -.14$; $p < .05$). Thus, these results partially support hypothesis 1.

In hypothesis 2 was expected that voluntary factors related to career exit intentions will be negatively associated with prolonging working life and bridge employment intentions and positively associated with early retirement intentions. The results showed that leisure time dissatisfaction was negatively related to prolonging working life ($\beta = -.20$; $p < .01$) and bridge employment (time reduction) ($\beta = -.15$; $p < .05$). Thus, hypothesis 2.1 is partially confirmed.

However, having a positive expectation of the economic future was not related to any retirement forms. Therefore, this result does not confirm hypothesis 2.2.

Hypothesis 3 established that involuntary factors related to remain working will be positively associated with prolonging working life and bridge employment intentions and negatively associated with early retirement intentions. In this sense, the results showed that income, number of dependent relatives, and expectation of a better life were not significantly related to any retirement form. Satisfaction with the financial situation was negatively related to both bridge employment forms (other employment: $\beta = -.28$; $p < .001$; time reduction: $\beta = -.17$; $p < .05$) and positively related to early retirement ($\beta = .20$; $p < .01$). These results partially support hypothesis 3.

Hypothesis 4 posited that involuntary factors related to career exit intentions will be negatively associated with prolonging working life and bridge employment intentions and positively associated with early retirement intentions. The results showed that, contrary to our expectation, mental health satisfaction was negatively related to bridge employment ($\beta = -.15$; $p < .05$), while physical health satisfaction was not related to any retirement form. Regarding adverse working conditions, the results showed that job stress was negatively related to prolonging working life ($\beta = -.15$; $p < .01$). Also, job insecurity was negatively related to prolonging working life ($\beta = -.15$; $p < .01$) and positively related to early retirement ($\beta = .29$; $p < .001$). Adversely to our expectation, job demands were positively related to prolonging working life ($\beta = .12$; $p < .05$) and bridge employment (other employment ($\beta = .10$; $p < .05$)). These results partially support hypothesis 4.

Table 2. Regression analysis of voluntary and involuntary factors in predicting stay and exit from work intentions (N = 414)

	Prolonging working life	Bridge employment (other job)	Bridge employment (time reduction)	Early retirement
<i>Voluntary factors in stay</i>				
Organizational commitment	.18 **	.01	.05	-.14 *
Perceived employability	.01	-.01	.12 *	.20 ***
Job satisfaction	-.05	.08	.05	.04
Perceived workability	.16 **	.09	.01	.01
Educational degree	-.09	-.14 *	-.14 *	-.01
<i>Voluntary factors in exit</i>				
Leisure time dissatisfaction	-.20 **	-.12	-.15 *	-.09
Positive vision of the economic future	-.01	-.03	.01	-.02
<i>Involuntary factors in stay</i>				
Dependent relatives (kids < 18)	-.03	-.05	.04	.03
Economic situation satisfaction	-.10	-.28 ***	-.17 *	.20 **
Expectation of a better life	-.05	.00	.07	.06
Income	.04	.05	.06	-.06
<i>Involuntary factors in exit</i>				
Physical health satisfaction	-.11	-.03	-.02	-.05
Mental health satisfaction	.09	.02	-.15 *	-.10
Job insecurity	-.15 **	.01	.10	.29 ***
Job stress	-.15 **	-.09	-.07	.01
Job demands	.12 *	.10 *	.03	.09
R ²	.23 ***	.10 **	.09 *	.19 ***
R ² (adjusted)	.20 ***	.06 **	.05 *	.16 ***

Note. * $p < .05$; ** $p < .01$; *** $p < .001$

Discussion

As noted, the main objective of this paper was to capture the individual agency and structure perceptions to withdrawal from work early/late intentions in the mid-and late-career, identifying voluntary/involuntary factors underlying these intentions. We found in our analysis that both agency and structure factors play a role in intentions to prolong careers, bridge employment and enter early retirement, offering a more complex understanding of these mid-and late-career intentions.

Theoretical implications

Our results are consistent with previous evidence highlighting the central role played by agency and structure factors in this research domain (Damman & Henkens, 2017; Henkens, 2015; Higgs *et al.*, 2003; Kosonen *et al.*, 2021). Also, we found some particularities related to the Chilean context, in which retirement is voluntary at a specific age, but not mandatory, and retired workers can continue working with no consequences for their pension income. These particularities can be helpful to understand the consequences of this specific situation, in line with Madero-Cabib *et al.* (2019) and their research on demographic groups and work trajectories that impact personal intentions and further decisions about retirement.

In general, it is possible to partially maintain the research hypotheses, to the extent that: a) agency voluntary factors in stay working, like organizational commitment and perceived work ability, were positively related to prolonging working life and negatively related to early retirement intentions, as Alcover and Topa (2018), Carlstedt *et al.* (2018), Fouquereau *et al.* (2018), Le Blanc *et al.* (2019), and Van Den Berg (2011) found. b) Agency voluntary factors in exit from work, like time dissatisfaction, were negatively related to prolonging working life and bridge employment, which is in line with previous studies (Alcover *et al.*, 2012; Noone *et al.*, 2018). c) Structure involuntary factors in stay working, like satisfaction with the financial situation, were negatively associated to both bridge employment forms (other employment and time reduction) and positively associated to early retirement, may be related to some evidence regarding the importance of financial status in stay intentions (Hershey *et al.*, 2010). And finally, d) structure involuntary factors in exit from work like negative work conditions (job insecurity and job stress) were negative associated to prolonging working life, like Bayl-Smith and Griffin (2015), and Knardahl *et al.* (2017) found.

There were two findings that draw further attention because they differed from our expectations. First, perceived employability, as an agency factor, predicted early retirement intentions and bridge employment related to time reduction. In this sense, perceived employability can act as a valuable resource that improves positive expectations of re-entry, reducing fear or doubts about retirement, since it is not an irrevocable decision. Therefore, when people can continue working or re-enter work life if they want or need to, without losing their pensions, employability could be considered a voluntary in exit from work factor related to agency, which is in line with Sullivan and Ariss's (2018) proposal.

Second, job demands acted like involuntary stay factor, instead of an involuntary factor in exit from work to the extent that: a) they were related to prolonging careers and bridge employment. b) They presented a positive association with organizational commitment. And c) they were negatively related to perceived job stress. Possibly, job demands are perceived as challenging and stimulating demands, acting as motivators to continue working (Montenegro *et al.*, 2002).

Considering each type of retirement intention, prolonging careers was related to high commitment, work ability, and dissatisfaction with leisure time (agency factors), and low job insecurity and perceived job stress (structure factors). When the intention to continue working is voluntary and more motivated by agency, structure factors did not have a significant weight, though they were expected to be the most determinant factors due to the Chilean context of low pensions and the high cost of education and health for caregivers. It is possible that the current results are an expression of this lack of awareness, a coping strategy based on optimism or denial, an expression of conformity or even hopelessness in a very unequal society. Recent government bills in Chile that propose to offer moderate economic incentives to those who extend their working careers into older ages may act as structural factors that

increase (involuntary) intentions to remain working. However, this type of structural policy measures shifts the accountability for reducing the poverty risks in old age to individuals, since it does not increase the protection of welfare state benefits (Madero-Cabib *et al.*, 2020). Consequently, most Chilean workers likely perceive these economic incentives as an involuntary factor to stay working, not like an opportunity to exercise agency.

Factors related to early retirement intentions were both related to agency and structure, as low organizational commitment, high perceived employability, high job insecurity, and high satisfaction with financial situation. Then, early retirement intentions would be both voluntary (due to economic conditions and employability), and involuntary (due to job insecurity and less organizational commitment).

Regarding bridge employment intentions, relevant factors were related to structure, like low satisfaction with financial situation, high job demands, and low mental health satisfaction, and in a minor proportion, an agency factor like low educational level. However, in such an unequal society as Chile was described, educational level can be understood with the "agency within structure" principle (Elder & Johnson, 2003; Henkens, 2015) to the extent that structural factors limit equal access to education. Therefore, the idea of continuing to work in another job or reducing time is perceived as involuntary. It could be related to lack of knowledge about bridge employment strategies, a lower appreciation of these alternatives due to possible status loss, or an expression of a lack of bridge employment opportunities.

Moreover, the lower effect of socio-economic variables was not expected. In the Chilean context, where retire is no mandatory, and pensions are lower than the minimum income and there is great income inequality among the population, it is striking that some factors were not associated with retirement intentions as expected, which may be related to at least two reasons: a) educational level can be more a structural factor that limits employment

options of the population over 45 years of age than an agency factor; and b) income and economic expectations, as recurrent sources of social inequity, are seen as either an immovable factor, causing learned helplessness; or an optimistic view regarding future changes, as a coping strategy to avoid the lower wellbeing associated to low pensions (Bender, 2012) and age discrimination (Griffin et al., 2016).

Practical implications

Our research provides evidence in support of the main proposal that identifies the agency and structure tension is present in career intentions of employees in mid-and late-career. From a practical perspective, identifying and understanding the factors that encourage or discourage retirement is a priority for organizations, governments, and societies to address the aging of the working population and stimulate their sustainable employability in the upcoming decades (Wang & Wanberg, 2017). As Madero-Cabib, *et al.* (2019) argue, work trajectories are changing in a different direction than traditional pension systems are.

Governments and policies should concentrate on improving aspects derived from involuntary factors and promoting and strengthening bridge employment programs. Organizations can improve work conditions derived from voluntary/agency factors (organizational commitment and workability) and involuntary/structure factors (job stress and job insecurity), including HR practices related to perceptions of climate and psychological contract, with an impact on affective organizational commitment and the motivation to continue working (Polat *et al.*, 2017). Regarding work ability and employability, companies should invest in skill development, irrespective of age, to revert some employers' reluctance to train mid-and late-career workers (Czaja & Sharit, 2009). Considering structure factors, employers should: a) promote workers' health and reduce worker stress; b) invest in technology to reduce physical and cognitive workplace demands; and c) implement flexible

working hours systems (bridge employment) towards the end of the career path to keep mid- and late-career workers, adding considerable experience and knowledge to the organization.

All these practical and political implications are related to stimulating voluntary decisions to continue working or to retire from work as an agency exercise since the will of the decision to retire augurs a better satisfaction with life and quality of life after retirement or career prolongation (Alcover *et al.*, 2012; Dingemans & Henkens, 2014; Hershey & Henkens, 2013; Kosonen *et al.*, 2021; Topa *et al.*, 2018). Therefore, the perception of agency in these decisions is crucial for the consequent healthy lifestyle and well-being of individuals (Bacharach *et al.*, 2008), and from here, indirectly, these positive personal consequences can be helpful for the subsequent reduction of health expenses of older people and the maintenance of public pension and social protection systems.

In addition, policymakers and human resource professionals must be aware of the tension between agency and structure when designing and implementing programs aimed at encouraging both early and delayed retirement. This conscious attitude can offer more job and career opportunities by developing sensitivity to a diversity of mid- and late-career workers, with different career paths, expectations, and intentions for their future.

Limitations and future research agenda

Our study has several limitations. First, the data analyzed were obtained through self-reporting measures. We used the Harman single factor test to verify any common method variance effects, which yielded an explanatory factor of 17.75%, suggesting that a common method variance does not significantly affect the relationship of the study variables. Second, the design was cross-sectional, meaning it is not possible to establish causal relationships between variables. Third, some of the measures were based on a single item, affecting the reliability and correlations among variables. Nevertheless, as we expected, most of them

presented significant correlations with the other variables considered. And fourth, some factors were studied with more variables than others, consequently it would be better if the study had included at least three variables per factor.

Considering the limitations of this study, future studies could use longitudinal designs to test causality. Also, it would be relevant to replicate this study in other contexts where retirement is not voluntary, including different pension systems. As a first study applying the agency/structure perspective to the Latin American context, our study complements others carried out in different countries and socio-economic contexts on constrained agency in later working lives (e.g., Heisig & Radl, 2017; Hyde & Dingemans, 2017; Kosonen *et al.*, 2021). Consequently, it may serve to advance in identifying the respective cultural contexts of the mechanisms related to early/late voluntary/involuntary job permanence or withdrawal of mid- and late-career workers.

Regarding the research agenda in this domain, future research should seek to identify the combination of agency and structural factors that may shape patterns of career intentions in their middle and final stages. In addition, these studies should be longitudinal, identifying their evolution and potential interaction with other contextual factors. In particular, further research should aim to differentiate the effects of proximal (e.g., family, friends, co-workers) and distal (e.g., organizational disturbances or changes in the labor market) factors. It should also focus on when and how agency factors may play a role beyond personal initiative, for example, when individuals adopt an active resistant role to organizational offers, as recently noted by Kosonen *et al.* (2021). Finally, future research should also conduct cross-cultural studies to identify similarities and differences in the combination of agency and structural factors in mid-career and late-career decisions.

Conclusion

Our study has two significant conclusions. First, the key role of identifying the combinations of agency (i.e., primarily voluntary) and structure (i.e., primarily involuntary) factors in mid-and late-career decisions when assessing the consequences that such decisions may have for early retirement or prolonged working life. And secondly, highlighting the rising importance of analyzing agency and structural factors at these ages, contributing to the international research cited above with a study conducted in an underrepresented socio-economic and cultural context.

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