



SELF-ESTEEM AND RETIREMENT ANXIETY AMONG NON-ACADEMIC STAFF IN A FAITH BASED UNIVERSITY IN OSUN STATE NIGERIA

Lead Author:

**Akinnawo
E.O**

Affiliation:

Department
of
Psychology
Adekunle
Ajasin
University
Akungba
Akoko.

Abstract

Retirement is usually considered as a major life event that could change the lives of employees. In some of the time, individuals who have low self-esteem may consider retirement as a disaster and experience retirement anxiety because of the numerous psychological and social changes that follows it. This study assessed the predictive influence of self -esteem on patterns of retirement anxiety among non-academic staff in a faith-based university in Osun State Nigeria. Using a cross-sectional survey method, a total of 101 non-academic Junior, Senior (administrative and technical) staff were purposively selected in Adeleke University, Osun State Nigeria. The participants completed the Redeemer's University Retirement Anxiety Scale (RURAS) and Rosenberg Self-Esteem Scale (RSE). Data were analysed using descriptive (frequency and percentage) and inferential statistics (hierarchical multiple regression). The result revealed that sociodemographic characteristics and self-esteem significantly predict personal obligation concern [$R=.39$, $R^2= .15$, $F (7, 93) = 2.32$, $p >.05$], Financial Planning Concerns [$R=.54$, $R^2= .29$, $F (8, 92) = 4.72$, $p < .01$] and Social Detachment Concerns [$R=.53$, $R^2= .29$, $F (8, 92) = 4.72$, $p < .01$], dimensions of retirement anxiety. The findings were discussed in line with existing literature and the prevailing social economic realities in Nigeria. The study further confirms the idea that retirement anxiety is a form of psychological trauma.

Keywords: Keywords: retirement, anxiety; self-esteem; university, Nigeria



Co-Authors

Joshua O. Ogunsemi and Iyabode O. Akinbobola, *Department of Behavioural Studies, Redeemers University Ede, Nigeria.*

Introduction

The Nigerian pension administration appears to be filled with irregularity, and the delay in the disbursement of retiree's pension benefits often makes thinking and planning for retirement among Nigerian workers filled with fear and anxiety (Fapohunda, 2013). The worries that arise with leaving a job that comes with regular income to retirement could be linked with possible problems that may likely come with inadequate planning and preparedness and its adverse effect on the wellbeing of the retiring persons during retirement (Wang, 2007; Yeung and Zhou, 2017). Such problems may include ill-health, financial insufficiency, and psychological disorders, such as dementia, loneliness, depression, hypertension, and anxiety, caused by a lack of business-oriented activities to fall back on for the running cost of daily living, good residential home and social securities, among others (Osamwonyi, 2006; Ugwu et al. 2021).

Relatedly, retirement anxiety is a condition that emanates from the negative perceptions of the changes that come with retirement, depending on employee's self-perceived level of preparation (Arogundade, 2016), and which symptoms includes a varieties of concerns relating to financial planning inadequacies, personal obligations and possible dependent burdens as well as fears concerning social detachment (Nweke, 2016; Ugwu et al. 2021). The employee's who are journeying towards retirement are faced with various psychosocial losses, such as having to be relieved of their work-role identity, disconnect from colleagues/friends, and cut-off the individual's from regular financial flow through salary (Wang, 2007; Fapohunda, 2013; Ugwu et al. 2021). Fears about retirement is a global phenomenon among employees in different part of the world (Quinn & Cahill, 2016; Bello, 2020), and the losses that come from it are often perceived as traumatic by many employees who are transiting to retirement (Segel-Karpas & Bergman, 2022). However, average Nigerian workers, have been observed to be confronted with difficulties in planning adequately for retirement, owing to poor remuneration and associated physical, socio-economical and psychological constraints, making the expected retirement outcome to be unclear with concerns for their wellbeing (Bello, 2020).



The anxiety experienced during this time could interfere with their thoughts and emotions, creating a sense of flight or avoidance in many employees (Nweke, 2016; Bello, 2020); employees with symptoms of retirement anxiety are likely to be less productive, inefficient and displayed poor morale/motivational level in the discharge their duties at work(Arogundade, 2016).The perceived adverse effect of the termination of regular sources of income and its matching decline in living standards and lifestyles characterised the state of their job inefficiency and lack of motivation (Yeung &Zhou, 2017).

Previous statistics showed that personal demographic and contextual factors can affect pre-retirement mood(Jacobs-Lawson et al. 2004; Georgantas et al. 2020; Noh et al, 2019; Ugwu et al. 2021), and the role of self-esteem on mental well-being have also been well-cited (Henriksen et al 2017; Hasson et al 2019). Self-esteem is an indispensable internal psychological resource that allows people to adjust well to significant life events like retirement (Orth et al. 2012), an essential feature of psychological health and a buffer against negative emotions through its protective effect against negative influences (Mann et al., 2004). Low self-esteem is related to severe mental health challenges such as depression, anxiety (Sowislo & Orth, 2013), substance use, theft, and risky behaviour (Alavi, 2011). Self-esteem can significantly affect how individuals deal with the planning, preparation and transition-adjustment phases of retirement (Hershey &Mowen, 2000; Hasson et al. 2019), and is associated with high levels of life satisfaction and increased positive attitudes towards retirement (Bleidorn & Schwaba, 2018). Individuals with low self-esteem lacks confidence in their ability to achieve their goals (Ugwu et al. 202).

Similarly, it can be suggested that any drop-in self-esteem could negatively affect how people adjust to significant life events like retirement. Two reasons have been provided for this decline by (Robins et al, 2002). One is suffering the loss of things that are valuable to self-esteem. For example, the reduced socio-economic positions or social roles and dignity of being an employee due to retirement, losing friendships and significant others such as colleagues, social work group and spouses to disability or death, including the loss of abilities such as physical, emotional and cognitive capacities. The second is the transformation in one's point of view toward oneself. The pre-retiree come to think of themselves as being out of job, unproductive, lazy or dependant. This attitude towards the self could trigger the thought of being lonely, bored and alienated(Wang, 2007; Hansson et al 2019).However, the effect of self-esteem, which is the core of self-evaluations, defined as the fundamental self-appraisal regarding personal value, control, capacity and stability have been scarcely investigated when studying the retirement process (i.e.,

planning/preparation and investing) and its related emotional reactions, that is retirement anxiety.

The study on self-esteem and retirement anxiety is significant in developing nations, particularly in Nigeria, because of the scant attention given to the psychological aspect of retirement transition as well as the need to understand the challenges facing prospective retirees in private universities in Nigeria. Despite the steps taken by the Federal Government of Nigeria to make Nigeria pension system contributory and mandatory for all employees, many workers in private organizations are not well acquainted with the regulations on retirement benefits operated in their workplace, resulting in fewer numbers of private workers contributing to the pension scheme introduced in 2004 (Ugwu et al. 2021). The Pension Reform Act 2004 in Nigeria focused on addressing only the financial concerns of employees by making it to be mandatory for every workers and contributory in Nature. Although, employees and employers are to contribute 7.5% each to a Retirement Savings Account (RSA). Regardless of this step, a great concern among employee's for managing pension contributions savings by the government and its administrators (Nweke, 2014). This study is considering self-esteem, as a psychological variable, to take care of this concern by alleviating the degree to which individuals experience retirement anxiety. Hence, the current study investigates the influence of self-esteem and retirement anxiety (financial planning concern, personal obligation concern and social detachment concern).

METHOD

Research Design:

The study employed survey design to examine the predictive influence of self-esteem on retirement anxiety (financial planning, personal obligation and social detachment) among non-academic staff in a privately-owned faith-based university in Osun State, Nigeria.

Study Area: The study was carried out in Osun State Nigeria. Osun State is one of the six states in the southwestern zone of Nigeria. It is home to nine universities of which a university was selected based on faith affiliation and convenience.

Study Population: The population of the study comprised of junior, senior (Administrative) and senior (Technical) non-academic Staff working in Adeleke University, Osun State, Nigeria. Non-academic staff that have less than or up to fifteen years to retire and are not below 50 years were the targeted population based on the age interval used in previous retirement literature (Arogundade, 2016). It is noted that individuals with impending retirement often display sense of

apprehension towards the state of being retired at this age bracket (Ugwu et al, 2021).

Sampling Techniques: The sample size was selected based on multistage sampling technique. The study location was selected based convenience and faith affiliation in the first stage. A clustered sampling technique was adopted to select participants from different sub-groups to which the population already belonged to in the selected university at the second stage. The subgroups used were based on age, gender and job designation. The third stage adopted a purposive sampling method to select 101 participants for the study. Participations in the study were voluntary and informed consent were taken after the objectives of the study have been relayed to the prospective participants. Confidentiality of the information of the participants were also assured. Participants were contacted through a research assistant who happen to be working in the university.

Inclusion-Exclusion Criteria

Male and Female non-academic staff of the selected university who are not below 50 years were eligible. Participants who refused to give consent, or are below the age range set for the study were excluded.

Ethical Considerations: The study obtained ethical approval from the Redeemer's University Research Ethics Board with Ref. No.: REC/30/08/2021/RUN/10. An information page detailing the objective of the study and what to expect from participation was attached with copies of the research instruments. No identifying information was collected to retain anonymity

Measures

A structured questionnaire containing measure of self-esteem, retirement anxiety and information on the socio-demographic characteristics of the participants were utilised in this study.

1. **Sociodemographic Characteristics:** Socio-demographic questions consist of age, sex, number of years spent in service, number of years before retirement, family size, number of children, etc.
2. **Rosenberg Self-Esteem Scale (RSE):**
The ten-item Rosenberg Self-Esteem Scale (Rosenberg, 1979) was used to assess the global and unidimensional self-esteem of the participants. The items reflected the degree to which individuals were, for the most part, rated their worth and abilities. A sample item includes: "On the whole, I am satisfied with myself". The items were rated on a 4-point

Likertscale ranging from 1 = strongly disagree to 4 = strongly agree, with high scores signifying high self-esteem. The scale demonstrates excellent internal consistency (Guttman scale coefficient of reproducibility of .92) and test-retest reliability (.85 and .88). The scale showed good concurrent, predictive and construct validity. In addition, the RSE correlates in the predicted direction with measures of depression and anxiety. A coefficient alpha of 0.82 was obtained in the present study.

3. The 13-item Redeemer's University Retirement Anxiety Scale (RURAS)

Redeemer's University Retirement Anxiety Scale (RURAS) is a 13-item multidimensional screening tool for retirement anxiety developed and validated by the authors. An initial study of the development and validation of the RURAS involved items generation after which content validity was performed on the initial pool items by experts in the field of psychiatry and psychology. An Exploratory Factor Analysis was conducted for item purification and the Confirmatory Factor analysis yielded a good model fit. The RURAS has three dimensions, namely Personal Obligation Concerns (6,7,9,11), Financial Planning Concerns (1,3,4,12,13) and Social Detachment concerns (2,5,8,10). The internal consistencies of $\alpha=0.90$ was reported for the full scale, its dimensions yielded and its dimensions 0.79, 0.84 and 0.74 was reported for the Financial Planning Concerns, Personal Obligation Concerns and Social Detachment Concerns, respectively. A satisfactory (discriminant, concurrent and convergent) validity coefficient were reported between the RURAS and anxiety, depression, self-esteem and resilience constructs.

Socio-Demographics Characteristics of Participants

Table 1: Socio-Demographic Variables of Respondents

Variable (%)	Frequency	Percentage
Gender		
Male	51	50.5
Female	50	49.5
Marital Status		
Single	11	10.9
Married	63	62.4
Separated/ Divorced	15	14.9
Widowed	12	11.9
Highest Qualification		
Diploma	45	44.6

BSc/B.A./HND	35		34.7
PGD/MSc	21		20.8
No. of Years in Employment			
1-5 years	19		18.8
6-10 years	50		49.5
No. of Years to Retirement			
Range	5 to 14 years	Mean	8.68 (SD=2.34)
Major Areas of Concerns about Retirement			
Money	33		32.7
Health	26		25.7
Security	8		7.9
Pension	28		27.7
Boredom/Loneliness	6		5.0
Designation?			
Junior Staff	27		26.7
Senior Technical Staff	39		38.6
Senior Administrative Staff	35		34.7
Age Range	49-62	Mean	=
54.41 (SD=.70)			

Table 1 shows the summary of the respondent's socio-demographic variables. It showed that male participants were 51 (50.5%) while 50(49.5%) were females. The age of the respondents is between 49 and 62 years old with $M_{age} = 54.41$ ($SD = .81$). 11 (10.9%) were single, 63 (62.4) were married, 15 (14.9) were separated/divorced, 12 (11.9) were widowed. The table also shows that 35 (34.7%) of the respondents are BSc/B.A./HND holders; 21 (20.8%) possessed Postgraduate Diploma/MSc while 45 (44.6) were Diploma holders. The table reveals that 12 (11.9%) of the total respondents had 1-5 years in employment, 17 (16.8%) had spent 6-10 years in employment, 25 (24.8%) had spent 11-20 years in employment while 47 (46.5) had spent more than 20 years in employment. The analysis of the number of years to retirement shows that respondents have between 5 and 14 years to retirement (Mean= 8.68, SD= 2.34). Analysis of the major area of concern for retirement shows that 33 (32.7) are concerned about money, 26 (25.7) were concerned about their health, 8 (7.9) have concerned about security, 28 have concerned about pension and 6 (5.1) have concerns about boredom/loneliness. Data according to designation shows that 27 (26.7%) were junior staff, 39 (38.6%) senior technical staff while 35 (34.7) were senior administrative staff.

Table 2: Pearson Correlation Analysis of the relationship between study variables

Note: ** p < 0.01, * p < 0.05, N=101.

	1	2	3	4	5	6	7	8	9	10	11
1 Age	1										
2 Sex	.01	1									
3 Highest Qualification	.03	-.02	1								
4 Marital Status	.04	.08	-.04	1							
5 No. of Yrs at Work	-.02	-.04	.11	.16	1						
6 Years Left Before retirement	-.67**	-.11	-.36**	.09	-.10	1					
7 Job Designation	.05	.08	-.31**	.04	.16	.07	1				
8 Self-Esteem	.00	-.02	.09	-.08	.09	.04	.04	1			
9 Personal obligation concern	.13	.05	.06	.05	.03	-.28*	-.22*	-.30**	1		
10 Financial planning concern	.05	-.05	.10	.12	-.12	-.18	-.19	-.45**	.72**	1	
11 Social detachment concern	.18	.01	-.02	.15	-.08	-.24*	-.14	-.44**	.71**	.81**	1

Table 2 show the relationships between the sociodemographic variables, self-esteem and dimensions of retirement anxiety (financial planning, personal obligation and social detachment), self-esteem on retirement anxiety. The result show that there is an inverse relationship between years left before retirement and personal obligation concerns ($r = -0.28$, $p < 0.01$) and social detachment ($r = -0.24$, $p < 0.05$). Job designation ($r = -0.22$, $p < 0.05$) is negatively correlated to personal obligation concerns. Self-esteem is inversely correlated to personal obligations concern ($r = -0.30$, $p < 0.01$); financial planning concern ($r = -0.45$, $p < 0.01$) and social detachment concern ($r = -0.44$, $p < 0.01$).

Table 3: Hierarchical Multiple Regression Showing Socio-Demographic Variables, Personality Traits Predicting personal obligation concern (dimension of retirement anxiety) among non-academic Staff in a Faith-Based University's in Osun State.

Predictors	Step 1		Step 2	
	β	t	β	t
Sociodemographic variables				
Age	.07	.69	.04	.37
Gender	.03	.26	.02	.21
Educational Qualification	-.14	-1.24	-.09	-.91
Marital Status	.07	.75	.05	.57
No. of Yrs. at Work	.05	.49	.05	.56
No. of Yrs. before Retirement	.34	2.97**	.30	2.71**
Job Designation	-.27	-2.59**	-.24	-2.42**
Self-Esteem			-.26	-2.75**
R	.39		.47	
R ²	.15		.22	
ΔR^2	-		.07	
df	7, 93		8, 92	
F	2.32*		3.18**	
ΔF	-		7.77**	

Note: ** $p < .01$, * $p < .05$, $N=101$. Gender was coded 1= male, 2= female; Educational Qualification was coded 1= Diploma, 2=BSc/HND, 3= Postgraduate education; marital status was coded 1= Single, 2= Separated/divorced, 3= Married, 4= Widowed, Job Designation was coded 1= Junior staff, 2= Senior Staff.

Table 3 shows the prediction of retirement anxiety carried out in 2 steps. In step 1, retirement anxiety (personal obligation) was regressed on socio demographic and it was noted that retirement anxiety (personal obligation) increases with decrease in number of years before retirement ($\beta = .34$, $t = 2.97$, $p < .01$) and being junior staff ($\beta = -.27$, $t = -2.59$, $p < .01$). Every other variable; age ($\beta = .07$, $t = .69$, $p > .05$), gender ($\beta = .03$, $t = .26$, $p > .05$), educational qualification ($\beta = -.14$, $t = -1.24$, $p > .05$), marital status ($\beta = .07$, $t = .75$, $p > .05$) and number of years at work ($\beta = .05$, $t = .49$, $p > .05$) were not significant predictors of retirement anxiety (personal obligation). The socio demographics contributed a significant variance of 15% to the changes observed in retirement anxiety (personal obligation concern) [$R = .39$, $R^2 = .15$, $F(7, 93) = 2.32$, $p > .05$]. In step 2 of the analysis, self-esteem was added and the result indicated a significant variance of 22% in retirement anxiety (personal obligation) [$R = .47$, $R^2 = .22$, $F(8, 92) = 3.18$, $p < .01$] with 7% attributed to self-esteem and this addition was significant

($\Delta R^2 = .07$, $\Delta F = 7.77$, $p < .01$). This implied that self-esteem significantly predicted personal obligation concern dimension of retirement anxiety.

This meant that socio demographics and self-esteem predicted retirement anxiety (personal obligation).

Table 4: Hierarchical Multiple Regression Showing Socio-Demographic Variables, Personality Traits Predicting financial planning concerns among non-academic Staff in a Faith-Based University's in Osun State.

Predictors	Step 1		Step 2	
	β	t	β	t
<i>Sociodemographic variables</i>				
Age	.20	1.40	.14	1.09
Gender	-.10	-1.03	-.10	-1.06
Educational Qualification	-.05	-.41	.02	.18
Marital Status	.20	1.99*	.15	1.63
No. of Yrs. in employment	.17	1.67	.13	1.35
No. of Yrs. before Retirement	.36	2.36*	.28	1.97
Job Designation	-.15	-1.40**	-.13	-1.31
Self-Esteem			-.41	-4.60**
R	.36		.54	
R ²	.13		.29	
ΔR^2	-		.15	
df	7, 93		8, 92	
F	1.95*		4.72**	
ΔF	-		21.15**	

Note: ** $p < .01$, * $p < .05$, $N=101$. Gender was coded 1= male, 2= female; Educational Qualification was coded 1= Diploma, 2=BSc/HND, 3= Postgraduate education; marital status was coded 1= Single, 2= Separated/divorced, 3= Married, 4= Widowed, Job Designation was coded 1= Junior staff, 2= Senior Staff.

Table 4 shows the prediction of retirement anxiety carried out in 2 steps. In step 1, retirement anxiety (financial planning concern) was regressed on socio demographic and it was noted that retirement anxiety (financial planning concern) increases with being separated/divorced or widowed ($\beta = .20$, $t = 1.99$, $p < .01$), decrease in number of years to retirement ($\beta = .36$, $t = 2.26$, $p < .01$) and being junior staff ($\beta = -.15$, $t = -1.40$, $p < .01$). Every other variable; age ($\beta = .20$, $t = 1.40$, $p > .05$), gender ($\beta = -.10$, $t = -1.03$, $p > .05$), educational qualification ($\beta = -.05$, $t = -.41$, $p > .05$), and Number of years at work ($\beta = .17$, $t = 1.67$, $p > .05$) were not significant predictors of retirement anxiety (personal obligation). The socio demographics contributed a significant

variance of 13% to the changes observed in retirement anxiety (personal obligation concern) [$R=.36$, $R^2=.13$, $F(7, 93) = 1.95$, $p > .05$]. In step 2 of the analysis, self-esteem was added and the result indicated a significant variance of 29% in retirement anxiety (personal obligation) [$R=.54$, $R^2=.29$, $F(8, 92) = 4.72$, $p < .01$] with 15% attributed to self-esteem and this addition was significant ($\Delta R^2=.15$, $\Delta F= 21.15$, $p < .01$). This implied that self-esteem significantly predicted financial planning concern dimension of retirement anxiety. This meant that socio demographics and self-esteem predicted retirement anxiety (financial planning concern).

Table 5: Hierarchical Multiple Regression Showing Socio-Demographic Variables, Self-Esteem Predicting social detachment concerns among non-academic Staff in a Faith-Based University's in Osun State.

Predictors	Step 1		Step 2	
	β	t	β	t
<i>Sociodemographic variables</i>				
Age	.06	.58	.01	.09
Gender	-.03	-.35	-.04	-.47
Educational Qualification	-.17	-1.54	-.12	-1.12
Marital Status	.19	1.90	.16	1.73
No. of Yrs. at Work	-.09	-.98	.07	.74
No. of Yrs. before Retirement	.34	3.08*	.29	2.79*
Job Designation	-.17	-1.61	-.13	-1.41
Self-Esteem			-.39	-4.37**
R	.38		.53	
R ²	.14		.29	
ΔR^2	-		.15	
df	7, 93		8, 92	
F	2.22*		4.69**	
ΔF	-		19.14**	

Note: ** $p < .01$, * $p < .05$, $N=101$. Gender was coded 1= male, 2= female; Educational Qualification was coded 1= Diploma, 2=BSc/HND, 3= Postgraduate education; marital status was coded 1= Single, 2= Separated/divorced, 3= Married, 4= Widowed, Job Designation was coded 1= Junior staff, 2= Senior Staff.

Table 5 shows the prediction of retirement anxiety carried out in 2 steps. In step 1, retirement anxiety (social detachment concern) was regressed on socio demographic and it was noted that retirement anxiety (social detachment concern) increases with being single and separated/divorced ($\beta= -.21$, $t= -2.08$, $p < .01$) and decrease in number of years to retirement ($\beta= .38$, $t= 2.50$, $p < .01$). Every other variable; age ($\beta= .07$, $t= .47$, $p > .05$), gender ($\beta= -.05$, $t= -.49$, $p > .05$),

educational qualification ($\beta = -.18$, $t = -1.58$, $p > .05$), number of years at work ($\beta = .11$, $t = 1.10$, $p > .05$) and job designation ($\beta = -.16$, $t = -1.50$, $p > .05$), were not significant predictors of retirement anxiety (social detachment concern). The socio demographics contributed a significant variance of 14% to the changes observed in retirement anxiety (personal obligation concern) [$R = .38$, $R^2 = .14$, $F(7, 93) = 2.22$, $p > .05$]. In step 2 of the analysis, self-esteem was added and the result indicated a significant variance of 29% in retirement anxiety (social detachment) [$R = .53$, $R^2 = .29$, $F(8, 92) = 4.69$, $p < .01$] with 15% attributed to self-esteem and this addition was significant ($\Delta R^2 = .15$, $\Delta F = 19.14$, $p < .01$). This implied that self-esteem significantly predicted social detachment concern dimension of retirement anxiety. This meant that socio demographics and self-esteem predicted retirement anxiety (social detachment concern).

Discussions

The current study examined the role of self-esteem on retirement anxiety (personal obligation, financial planning and social detachment concerns) among non-teaching staff who are intending retirees in a faith-based university in Osun State Nigeria. The study found that self-esteem is a significant predictor of retirement anxiety (personal obligations, financial planning and social detachment) among the non-teaching staff. A number of empirical results supported the roles of self-esteem in retirement transitions (Sekścińska et al., 2021; Tang & Baker, 2016), individuals with higher self-esteem appeared to be better prepared for financial related obligations during the retirement transitions phase due to their tendencies to make proactive plan for future financial responsibilities (Claes & Van Loo, 2011). Since higher self-esteem is associated with optimism, confidence and goal directed actions, there are thriving evidence that such individuals actively engage in goal directed planning by taking early initiative for saving and improving themselves for better employment and income or investing, this tendencies could reduce anxiety concerning personal obligations and financial planning aspects of retirement anxiety (Ugwu et al., 2021). Additionally, people with low self-esteem have tendencies to exhibit reduced motivation towards financial risk like saving or making plans for an uncertain future like retirement (Tang & Baker, 2016). Low self-esteem individuals are often found to be pessimistic and lack self-confidence in facing life difficulties, these attributes might explained the sense of vulnerability in regulating their income and enhance aversion attitude towards financial planning for retirement (Claes & Van Loo, 2011).

Since retirement is an anticipated transition (Ekerdt & DeViney, 1993), it is possible that self-esteem may change in related to the perception of the capacity to handle future financial responsibilities without



regular income after retiring. Individual with low self-esteem might entertain fear concerning personal obligations and financial planning aspects of retirement due to their tendency to present themselves in a self-protective manner from taking proactive plan towards the future (Ugwu et al., 2021) and may try to avoid the risk of losing their jobs compared to those with high self-esteem. Josephs et al. (1992) noted that risky decisions like retirement can threaten self-esteem because they can yield fewer desirable outcomes than possible alternatives. Such outcomes might threaten individuals self-image, and people with lower self-esteem might have fewer self-evaluative resources to counter such threats because of their tendency to feels desperate, inferior, hopeless, and unhappy and may get neurosis, depression and high suicidal ideation. Hence by implication, workers with negative self-esteem are not likely to contribute meaningfully to prior planning before retirement, which can make them feel more threatened about their wellbeing as their retirement is imminent.

Social detachment concern was found to be inversely associated with self-esteem among the non-academic staff. This finding of this research supports earlier findings (Peeters et al., 2008; Hansson et al. 2019), that anxiety about retirement surfaces because employee's consider that they may not enjoy the same qualities of social relationship they enjoy at work when they retire. Different views have considered retirement in terms of losses or potential gains, and have suggested the role of work centrality as a pathway through which such losses or gains may be felt by intending retirees' (Osborne, 2017). These views argue that retirement can become a psychological stressful event and potential risk for low self-esteem individuals, particularly because of the possibility of deriving their identity, values and worth from their career. The finding of this study is similar to ones from (Bleidorn, & Schwaba, 2018) suggesting that retirees experienced a change in self-esteem course following retirement, other finding opined that individuals approaching retirement often feel lonely, detached and depressed which can be attributed to a reason that individuals who have invested a lot in their profession suddenly sense a vacuum when approaching retirement (Hansson et al. 2019; Ugwu et al. 2021). People whose sense of identity and self-esteem is dependent on their profession my feel the heat of social detachment the more because of their tendency to feel incompetent, unloved or inadequate when facing a novel situation like retirement. Concerns resulting from retirement were further described as a sense of the declining status in society (Dahlheim-Englund et al., 2019). Thus, study suggests that positive self-esteem has a vital role in reducing the risk of social detachment concerns and promoting quality interpersonal stability across lifespan, that is, individuals with positive self-esteem will have reduced concerns for social detachment compared to their colleagues with negative self-esteem (Trzesniewski et al., 2003). As



observed previous studies (Kubicek et al 2010; Ugwu et al 2021) that intending retirees who have other activities beyond their career people who understand and appropriately manage their emotions have a lower risk of psychological and somatic problems; since they know how to analyse and cope with the possible effects and avoid ending up suffering from any kind of pathology.

5. Conclusion

Self-esteem is an essential psychological tool as protective against mental health distress, an industrial setting with workers who are mentally healthy ultimately will be productive and efficient at work. Other conclusions that can be drawn from this study is that socio-demographic characteristics such as being male, have higher educational qualifications, being married, having more years before retirement and being senior staff are linked with decrease in retirement anxiety (personal obligation, financial planning and social detachment concerns). This result implies that employing organisations need to deliberately create enabling environment for workers to ease retirement planning stress through educational programmes like workshops and seminars on retirement planning would be useful for workers to know where and what to do concerning their retirement. Formulation of financial-planning-friendly policies that enables workers to access mortgage loans to secure their residential homes before retirement is also important. Psychological treatment should be geared towards counselling concerned workers towards developing flexible thinking patterns which would help alleviate distressing emotions and fears experienced during their transition to retirement. This therapy can also boost the self-esteem and would help reduce the prevalence and severities of retirement anxiety among workers in retirement transition.

Limitations and suggestions for future research

The present study has some limitations in that only one university and small sample size were used in this study, an appreciable size across universities in Nigeria, in the future is recommended for the generalisation of the findings of this research. Also, future study might need to considered the use longitudinal design to check the variations in self-esteem across different ages of workers to understand how workers fared during the period of transition to retirement and their retirement outcomes against the cross-sectional design utilised in this study. Research may also need to investigate the predictive influence of personality traits, social support, life satisfaction, job embeddedness and income on the severity's retirement anxiety among workers. However, the outcome of this research contributes to



statistics on the incidence and factors associated with retirement anxiety in Nigerian industrial settings, especially in the private sector.

Authors' note

The authors declared no potential conflicts of interest with respect to the research.

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