

Retirement and Life Satisfaction: A Resource-Based Dynamic Perspective

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Avhandlingen för avläggande av filosofie doktorsexamen i psykologi, som med vederbörligt tillstånd av samhällsvetenskapliga fakultetsstyrelsen vid Göteborgs universitet, kommer att offentligens försvaras fredagen den 20 september 2019, klockan 10.00 i sal F1, Psykologiska institutionen, Haraldsgatan 1, Göteborg.

Fakultetsopponent: Professor Margie Lachman, Department of Psychology, Brandeis University, U.S.

Föreliggande avhandling baseras på följande artiklar:

- I. Hansson, I., Buratti, S., Thorvaldsson, V., Johansson, B., & Berg, A. I. (2018). Changes in life satisfaction in the retirement transition: Interaction effects of transition type and individual resources. *Work, Aging and Retirement*, 4, 352–366. doi: 10.1093/workar/wax025
- II. Hansson, I., Buratti, S., Johansson, B., & Berg, A. I. (2018). Beyond health and economy: Resource interactions in retirement adjustment. *Aging and Mental Health*. doi: 10.1080/13607863.2018.1506745
- III. Hansson, I., Buratti, S., Thorvaldsson, V., Johansson, B., & Berg, A. I. (2019). *Disentangling the mechanisms of retirement adjustment: Determinants and consequences of subjective well-being*. Manuscript submitted for publication.
- IV. Hansson, I., Henning, G., Buratti, S., Lindwall, M., Kivi, M., Johansson, B., & Berg, A. I. (2019). *The role of personality in retirement adjustment: Longitudinal evidence for the effects on life satisfaction*. Manuscript submitted for publication.



Abstract

Hansson, I. (2019). *Retirement and Life Satisfaction: A Resource-Based Dynamic Perspective*. Department of Psychology, University of Gothenburg, Sweden.

Retirement from work is a major life event requiring adjustment to new life circumstances. The impact of retirement on well-being has been shown to vary, not only between individuals, but also within individuals over time. The overall aim of this thesis was to investigate differences between and within individuals in life satisfaction in the last years before and the first years following retirement. The resource-based dynamic model was used as a theoretical framework for understanding how and why retirement influences individual well-being. Resources evaluated for their role in the process of adjustment included self-esteem, autonomy, social support, self-rated physical health, self-rated cognitive ability, and financial adequacy (basic financial resources and financial satisfaction). The thesis is based on four empirical studies using data from the longitudinal population-based HHealth, Ageing, and Retirement Transitions in Sweden (HEARTS) study ($N = 5\,913$). **Study I** ($N = 3\,471$) evaluated the role of resources relative to type of retirement transition. The findings showed that the six resources were more important for life satisfaction in abrupt rather than gradual retirement, and that poor financial resources were less detrimental for those retiring gradually. **Study II** ($N = 1\,924$) investigated aspects of resource interdependency, i.e., whether the association between a particular resource and life satisfaction varies depending on other available resources. The findings suggest that autonomy is particularly important for retirees in poor health, and that higher social support and better perceived cognitive ability may compensate for negative effects of poor financial resources. **Study III** ($N = 497$) evaluated longitudinal and bidirectional associations between resources and life satisfaction over four years covering the transition from work to retirement. The findings demonstrate that resource change help to explain changes in life satisfaction, but also that life satisfaction in itself is an important predictor for how we view and evaluate our resources in this process. **Study IV** ($N = 796$) investigated the role of personality traits for between- and within-person differences in resources over the transition to retirement. The findings showed that retirees with higher levels of extraversion, agreeableness, and conscientiousness were more likely to adjust well to retirement, while those with higher neuroticism had more problems in adjusting to negative changes in key resources. The findings provide insights into the multidimensional and dynamic aspects of the transition to retirement and demonstrate that resources are relevant to adjustment, but also that the association between a particular resource and life satisfaction varies systematically depending on the type of retirement transition and other available resources. The results further indicate bidirectional associations between resources and life satisfaction and the indirect influence of personality on the process through its relevance to resource availability.

Keywords: individual resources, life satisfaction, personality, resource-based dynamic perspective, retirement adjustment, retirement transition