

**INFLUENCE OF EMPLOYEES' READINESS ON RETIREMENT TRANSITION
STUDY OF KLERUU TEACHERS' COLLEGE**

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**A DISSERTATION SUBMITTED IN PARTIAL FULFILMENT OF THE
REQUIREMENTS FOR THE AWARD OF THE DEGREE OF MASTER OF
HUMAN RESOURCE MANAGEMENT OF THE OPEN UNIVERSITY OF
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CERTIFICATION

The undersigned certifies that he has ready and hereby recommends for acceptance for examination by the Open University of Tanzania, a dissertation titled: *Influence of Employees' Readiness on retirement transition, study of Kleruu Teachers' College, Iringa Municipal Council– Iringa Region*, in partial fulfilment of the requirements for the Award of the Master Degree of Human Resource Management (MHRM) of the Open University of Tanzania.



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20/10/2023

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DECLARATION

I *Imakulata Kiduge*, declare that the work presented in this dissertation is original. It has never been presented to any other University or Institution. Where other people's works have been used, references have been provided. It is in this regard that I declare this dissertation is the outcome of my own efforts. It is hereby presented in partial fulfillment of the requirements for the Degree of Masters of Human Resources of the Open University of Tanzania.



Signature

20/10/2023

Date

DEDICATION

This dissertation is dedicated to the Almighty God, whose gracious is evident in my life, and to my lovely family, for being my strength in the entire course of this study.

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ABSTRACT

This study primarily examined the Influence of employees' readiness on retirement transition at Klerruu Teachers College in Iringa municipal. The study was guided by three specific objectives namely; to examine the influence of access to retirement information on retirement readiness; to determine the influence of financial preparedness on retirement readiness, and to assess the influence of social preparedness on retirement readiness. Census approach was used to obtain research participants thus; the entire population of 54 employees at Klerruu Teachers College participated in the study. The study employed a quantitative approach and a descriptive research design. Questionnaires were used to accrue data that informed this study. Research findings from descriptive statistics revealed that: firstly, the majority of the respondents had sufficient retirement information which positively influences the retirement readiness of employees. Secondly, the majority of the respondents were insufficiently prepared financially and this had a negative influence on the retirement readiness of employees. Last but not least, majority of respondents were socially prepared for retirement which had a positive influence on the retirement readiness. The results of the regression analysis showed that only social preparedness had a significant relationship with retirement readiness unlike other variables namely, retirement information and financial preparedness were found to have insignificant relationship to retirement readiness. Therefore, with such findings it was concluded that there is a need of implementing a retirement policy so as to boost employees' awareness of retirement readiness during the retirement transition. To add to the body of knowledge of this study, it was recommended that future research concentrate on the private sector so as more insight about the topic.

Keywords: *Retirement information, financial preparedness, social preparedness Retirement readiness.*

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LIST OF ABBREVIATION

ANOVA	Analysis of Variables
ARR -	Access of Retirement Readiness
FP	Financial Preparedness
ILO -	International Labour Organization
IOARI -	Influence of Access on Retirement Information
IOFP -	Influence of Financial Preparedness
IOSP -	Influence of Social Preparedness
KMO -	Kaiser-Meyer-Olkin
KTC -	Klerruu Teachers College
PSSSF -	Public Service Social Security Fund
RI	Retirement Information
RR	Retirement readiness
SP	Social Preparedness
SPSS -	Statistical Package for Service Solutions

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Employees across the globe view retirement as a major shift in the life. Retirement is typically defined as a complete and long-term separation from paid employment (Wang, 2013). The origin of retirement was traced back to the mid-18th century in the United States, when only a few men retired late. Men over the age of sixty-four made up the majority of workers in the 1880s; by 1900, that percentage had risen to sixty-five per cent. The men began their careers at a time when agriculture was a major sector of the American economy. They were compelled to work because they were dependent on their children for support, while the minority with deteriorating health retired early and relied on their children for support. While the majority continued to work because of risen in life expectancy of elderly, the question raised when did they retire? (Costa, 1998; Well, 2000).

Aside from the fact that retirement is not a new phenomenon and shouldn't be an unanticipated or challenging phase in life, as noted by Solinge et al. (2008), it has persistently been a topic of discourse for years. Experience has shown that there are a number of difficulties associated with the adjustment to retirement in developed nations. For instance, a study conducted in Iran revealed that retired Iranian nurses encountered threats, unfavourable interactions, and limited social support (Nobahar et al., 2014). The same situation was witnessed in European nations where workers were unable to retire and rather choose to extend their employment. For instance, in Slovenia, personnel as old

as 65 made their decisions to stay at work based on a number of factors including economic concerns, social, mental, and physical well-being (Znidarsic et al., 2011).

Retirement transition as a process to prepare for retirement has been a topic of discourse in the workplace and in the larger society (Gettings, 2019). Older employees have varying views of the transition, and it has remained incongruous with the process and practise of planning for uncertainty, as the majority of employees struggle with the transition to retirement readiness, according to Moffatt and Heaven (2017).

Like it is the case with other global nations, African countries have faced enduring problems associated with retirements as evidenced by some studies. For instance, in Nigeria 92 percent of Nigerian pensioners become trapped in poverty due to unpreparedness for entrepreneurship prior to retirement (Aikhuomogbe, 2016). Similarly, Sokoh, (2018) conducted a study in the Ethiopia East Local Government area of Delta state, found that employees faced several challenges, including inadequate income, difficulty in acquiring a post-retirement vocational substitute, societies' negative perception towards retirees, all of which were linked to poor pre-retirement planning.

The study conducted by Thuku, (2013) found that 67% of retirees in Nyeri County, Kenya, lacked the information necessary for retirement planning, inadequate monthly income, and less social support, resulted in severe post-retirement stress, poor health, and mental distress. This implies that retirement transition as process was not effective in preparing retirees for retirement, which lead to discontent during retirement. Similar findings were

made by Mourine, Ambrose and Fredrick (2017) in Kenya, who discovered that the majority of workers approach retirement with nothing or insufficient financial means to sustain their standard of living and that only a small percentage of them are confident in their ability to save enough money for retirement.

Similar to other East African nations with difficulties adjusting to retirement, most employees in Ugandan institutions who reach retirement age have been concerned about how they will exist during their post-retirement phase of life (Nansubuga, 2018).

Employees who retire from their jobs in Tanzania also face post-retirement difficulties as highlighted by some studies (Ahmed and Ndyali, 2018; Mayemba, 2015). According to a Mayemba (2015) who conducted a study in Tanga, Tanzania, the cessation of a job or career leaves an enormous void in an individual's life. The author correlated boredom and dullness with retirement. This is because time hangs heavily when one retires because there is nothing to do.

All of the aforementioned concerns, unpleasant lifestyles, and challenges related to retirement as a phenomenon in a local and worldwide context are real, despite the fact that local and global efforts have been established for the wellbeing of workers after retirement. For instance, there are initiatives around the world to provide Social Security Funds and trainings aimed at preparing workers for retirement (Hirose, 2011). The International Labour Organisation (ILO) has contributed significantly to the creation of an international normative framework that directs the creation, growth, and upkeep of

social security systems worldwide, including the provision of old age pensions (Holzmann, 2013).

In addition to international initiatives, Tanzania has taken several of steps to safeguard the welfare of retired public employees. For example, the Public Service Retirement Benefits Act of 1999 exists and directs the payment of pensions and other benefits to all public employees. Additionally, the Public Service Social Security Fund (PSSSF) was created by the Government Act. of 2018 with the goal of enhancing social security for public employees. The Tanzania Public Service Retirement Benefits Act, according to Ahmed and Wang (2018), controls Tanzania's public sector retirement schemes. On the other hand, other employees from various private organizations are governed by National Social Security Fund Act. of 2018 (www.nssf.or.tz/publications/act). According to the co-authors, all these efforts having laws and regulations that aimed at ensuring that retirees enjoy life after their post-retirement.

Despite all of these efforts, research has shown that retiring practices in the public sector are unsuccessful, particularly in developing countries like Tanzania (Ahmed and Wang, 2018; Sulle, 2016; Charles, 2019). A part from the presence of pension schemes, the majority of retirees' lives have been found to be worse (Sulle, 2016; Charles, 2019). Evidence showed that public employees react distinctively and that reactions vary across employee. Wilson and Agrey (2012) discovered, drawing on their shared experience from Ghana, that it was challenging for teachers to leave their jobs as public employees and

that they frequently dealt with shock, emotional trauma, and psychological trauma upon retirement.

However, there are literature supports revealing that, retirees are not safe as it could be expected with the existence of the aforementioned social security schemes, this is because retirees continue to experience a variety of hardships (Ahmed and Ndyali, 2018; Charles, 2019). For instance, complaints about inadequate benefits, late payments, and a lack of current information from social security schemes are revealed in the household data on pensioners survey conducted in the Western regions of Tanzania, which include Geita, Kigoma, and Kagera (Ahmed and Ndyali, 2018). In support of this, Charles (2019) maintains that the old age pension plans do not achieve their goal of sustaining the welfare of the retired civil servants since beneficiaries of the pension scheme experience hardships associated to obtaining their old age benefits. This serves as additional evidence of the retirees' challenges. The above facts indicate that majority of employee's live miserable lives because of little attention to plan for retirement (Agunga et al. 2003). Little is known about why employees fail to plan and prepare so as to be ready for retirement. Therefore, the goal of this study is to assess this limitation with a focus of Kleruu Teachers College in Iringa Region – Tanzania.

1.2 Statement of the Research Problem

At this point, retirement readiness still a major discourse worldwide, as per different studies, public employees are among of the victims who undergo in post-retirement phase of life with little or none preparedness. Despite the truth that none public nor private

employees disparate with the retirement readiness. All employees, whether are public or none public employees retirement readiness in inevitable. Tanzanian as one of the worldwide country, some of employees are not safe with retirement readiness as for the few studies found majority of public employees suffer on their post-retirement phase of life (Ahmed and Wang, 2018; Nyangarika, 2019; Kazimoto and Mhindi, 2016). Those problems have been linked to challenges in transitioning from workforce to retirement. Financial literacy and socioeconomic challenges have been sighted as some among the major consequences of retirement readiness by some studies (Ahmed and Wang, 2018; Mayemba 2015; Ahmed and Ndyali, 2018).

Little is known regarding the factors of retirement transition on retirement readiness. Thus, the current study sought to bridge this gap in literature by assessing the influence of employees' readiness on retirement transition at Kleruu Teachers' College in Iringa region, Tanzania; which might contribute and enhancement employees and employers awareness of what is required for the smooth transitioning from an active work life to retirement, with the intension of improving the overall of retirees.

1.3 Research Objectives

1.3.1 General Objective

The general objective of this study was to examine the influence of employees' readiness on retirement transition at Kleruu Teachers College in Iringa municipality, Tanzania.

1.3.2 Specific Research Objectives:

The current study sought to achieve the following specific objectives:

To examine the influence of employee's access Retirement information on retirement readiness. To determine the influence of financial preparedness of employees retirement readiness. To assess the influence of social preparedness of employees' retirement readiness.

1.4 Research Questions

1.4.1 General Research Question.

What are the influences of employee's readiness on retirement transition?

1.4.2 Specific Research Questions

To what extent Retirement information influences Retirement readiness among Employees?

To what extent Financial preparedness influences employees retirement readiness?

To what extent Social preparedness influences employees retirement readiness?

1.5 Rationale of the Study

The study was worthwhile conducting since the results will aid in smoother retirement transitions for employees, employers and other organization stakeholders. Additionally, by taking proactive steps for helping employees on the necessity of acquiring knowledge on retirement transitions, which might help to improve various retirement systems and processes such as access of retirement information, financial literacy and psycho-social orientation during the pre-retirement phase so as to enhance employees retirement readiness.

1.6 Scope of the Study

Out of many factors that may have influence on employees' retirement readiness this study was limited to three which are: Retirement information, financial preparedness, and social preparedness. The study involved respondents from Kleruu Teachers College which is the only middle college that provides Teachers training for Science and Technical subjects in Iringa municipal council.

1.7 Organization of the Study

The subsequent part of this study contains: Chapter two which is a Literature review, details the Empirical literature review and Research gap; Chapter three readied as comprehensive description of the Research Methodology, the Findings and Discussion of the study are presented in Chapter four; Lastly, Chapter five contain Conclusion and Recommendation for action and for further study.

CHAPTER TWO

LITERATURE REVIEW

2.1 Chapter Overview

This chapter provides the definitions of the key concepts used in this study, literature review of theoretical and empirical are well elaborated, and finally the Research gap, which related to the present study.

2.2 Conceptual Definitions

The definitions of the key ideas utilised in the current study are provided below:

2.2.1 Retirement

The term retirement has been defined differently by different scholars, for instance, Cambridge Dictionary (n.d.) defined retirement as the time when a person stops working, often due to reaching a certain age or being ill. It can also refer to the time after a person stops working. Different scholars have given various interpretations of retirement. According to Denton et al. (2009), defined retirement as a lack of or diminished engagement in the labour force, receiving pension income, end of career employment, self-assessed retirement, or a combination of those attributes. The definition from Denton and Spencer (2009) was agreed by the researcher of the current study, because it pertains to the objectives of the current investigation.

2.2.2 Retirement Transition

Retirement transition is defined by Carter and Cook (1995) as the inclusion of two psychological moderators that could facilitate the retirement transition, as well as the influence of social and work roles, into a model of retirement adjustment. The locus of control and retirement self-efficacy psychological resources are those behavioural predispositions that would encourage one to adopt proactive procedures for mastering the role adjustments present in retirement transitions. On the other hand, the Retirement transition was described by Kauppi et al. (2021) as a social network tie before and after retirement that contributes to individuals' or employees' health and well-being. In contrast, Bordia et al. (2020) defined Retirement transition as a process of adaptation, including changes in role identity of pre-retirement profiles based on work and non-work role identities. Wanka, (2019) elaborated in depth retirement transition as a life cause transition of practical accomplishments of growing old which involves various social practices, sites and human as well as non-human actors which are the part of retirement process on retirement readiness. According to the above definitions, the current study accepts the defined concept of retirement transition from Bordia et al. 2020; and Wanka, (2019). Because, they defined in depth on the retirement transition as a process of adaptation which involve changes in role identity of how pre-retirement roles identity profiles based on work and nonworking, this include, work transition and the transition pathways to undergo in post-retirement as a retirement readiness. The current study adopts the definition of retirement transition from (Bordia et al. 2020; and Wanka, 2019) in accordance with the aforementioned definitions. Since they provided a detailed definition

of the retirement transition as a process of adaptation involving changes in role identities of how pre-retirement roles identity profiles based on work and non-working, this includes work transition and the transition pathways to undergo in post-retirement as a retirement readiness.

2.2.3 Retirement Information

Various researchers have given varying definitions of the expression "retirement information," however Lusardi (1999) described the term as financial or pension data that employees should be aware of in order to be prepared for retirement. In order to enhance retirement savings, Dolls et al. (2018) outlined the notion of retirement information, noting that it is challenging to generate exact expectations about future pension payments in the absence of comprehensive information. Retirement information was defined in the current study as all pertinent retirement information, including date, month, and year of retirement, income from social fund schemes, and other financial literacy information that will aid employees in making the transition to retirement readiness.

2.2.4 Employee

An individual who has signed an employment contract or similar arrangement in which they agree to work directly for the other party is considered as an employee, according to Magalla, (2018). For the context of this study, employees are defined as full-time or permanent workers who are eligible for pension benefits and who are employed by various organisations or institutions, in this case as a college.

2.2.5 Financial Preparedness

According to Topa et al. (2018), financial planning for retirement is the process of accumulating wealth to meet ones needs in the post-retirement phase. The definition provided by the scholars above has been adopted by the current study.

2.2.6 Social Preparedness

Heidenstrøm, (2021) defined Social Preparedness as the resources to manage potential disastrous events, that disastrous event could occur at some point, and when happen, society needs to be as best equipped as possible to handle them. The aforementioned definition was adopted in the current study.

2.2.7 Retirement Readiness

Financial position predicts retirement preparation, according to De Tos Santos et al. (2020), and financial literacy and holistic planning are crucial components of employee readiness for the transition to retirement. Retirement readiness was defined by Wanka, (2020) as a life course transitions and leisure in later life that follows numerous practises like housework, volunteer work, and media usage habits. In contrast, Turne et al. (2008) defined retirement readiness as having the financial means to ensure one's quality of life after retirement. Both of the scholars' definitions have been endorsed by the current study

2.3 Critical Review of Supporting Theory

Various theories have been proposed to guide the understanding of the retirement transition as a process to retirement readiness. The Practice-theoretical perspective on

retiring by (Wanka, 2019) served as the theoretical foundation in this study so as figure out influences of employees' readiness to retirement transition.

2.3.1 Practice-Theoretical Perspectives on Retiring.

Wanka, (2019) transformed a theory of Practice-Theoretical Perspective on Retiring from an article of uncertain future; Organisational influences on transition from work to retirement by (Phillipson, 2018). The article explained the period of uncertainty between the ending of work and the beginning of retirement; which associated with the range of pressures that might limit control over pathways through middle and late working careers. For that context, practice-theoretical perspective on retiring is a life course transition encompasses multiple human and non-human actors, which are part of the retirement process, how retirement is a practical accomplishment and the decision to retire is situated practice within the process. Life course transition is a concept of everyday life level, emphasizing the interconnections between temporality and normality that are being practical though subtle everyday practices (Krekula et al, 2017).

Therefore; Practice-Theoretical Perspective on Retiring supports social innovations which go into great detail about how the retirement transition as a process put together with social practices that take place dispersed over time, space, and carriers than just retiring employee. The subject of how retiring is a practical accomplishment and the decision to retire is situated practices within the process as articulated from the standpoint of numerous human and nonhuman actors who are involved in retirement. The contention that a practice-theoretical perspective on retiring, attempts to explain retirement as a multi-

agential process of social practices that encompasses multiple human and non-human actors, thus processes and practices involved in the successful retirement readiness which is proven to be correct by this. For that matter, a practice-theoretical perspective on retiring as a life-course transitions consequently leads the researcher to ask the following questions: (i) How are transitions being done? (ii) What social practices do they involve? (iii) How are these practices scattered across time, space, and carriers? (iv) What are the underlying structures that organize the transition process?

As a result, the theory is relevant to this study since it describes retirement as social practices which might contribute retirement readiness and is influenced by human and non-human actors as attributes in retirement transition. Hence, the theory combines awareness and attitude to the practice on retirement transition, which might have influence on employee's readiness to retire. Such social practices are what may or may not interfere with the retirement process (Wanka, 2019; 2020).

Apart from the fact that the theory covering aspects of retirement transition, the name of the theory seen more focused in social practices, rather than other retirement transition that may have influence on retirement readiness. With this minimal indirect touch of not including retirement information, and financial preparedness; still this theory remain as a basis on the present study, since social practices consists of several elements interconnected to one another, including bodily and mental activities, art facts and things, knowledge, attitude and emotion.

2.4. Empirical Review of Relevant Studies

The empirical review involved reviewing related studies from international studies (studies from outside Tanzania), and the local studies (those from Tanzania). This study was grounded on critical review of the related empirical literature which involved reviewing related studies on retirement readiness. Empirical literature review also aims at finding the research gap.

2.4.1 Access of Retirement Information to Public Employees.

Employees' readiness for retirement is significantly influenced by retirement information. It is clear that this information is not getting to employees in a way that has a detrimental effect on their decision to retire. According to reports, making decisions about retirement readiness might be negatively impacted by inadequate of retirement information. This concurs with Stevens and Chan's (2005) result in their study at Harvard University, which asserted that "what you don't know! Can't help you." Retirement information in the context of this study connotes; the date of retirement, financially related information or Information that impacts retirement decisions. Lusardi and Mitcheli's (2007) research in the United States and other nations found that numerous households, particularly those with young and old males, lacked adequate information on retirement readiness. This was demonstrated by their lack of acquaintance with even the most fundamental financial concepts for investments. On the other side, a study by Diaw, (2017) examined the social factors involved in retirement planning in Saudi Arabia; the study used a questionnaire which was completed by 201 respondents chosen from the targeted population of 283. It

was discovered that a lack of retirement education hampered employees' capacity to live a satisfactory post-retirement life.

In Africa countries, a study conducted by Thuku, (2013) found that 67 percent of public employees had no access on retirement information, compared to 38 percent of private sector who also had no access to retirement information. This implies that retirement information to the public employees still is not much accessible and this might influence retirement readiness of such employees.

Though, there were positive perception of people who are well informed make rational decision about retirement, this was supported by Wang and Shultz, (2010) who assert that minority who were informed were ready for retirement. This were also related to the study done by Thuku, (2016) at the same count, who studied on the Influence of retirement preparation on happiness in retirement; Who found that demographic factors, socio-economic status, availability of retirement information, monthly income, retirement planning and availability of social support were among In Zanzibar island of Tanzania, like other countries worldwide, seems not be safe on the challenges facing public employees transition to retirement readiness; A review study on retirement practices towards public employees in Zanzibar mainland conducted by Ahmed and Wang (2018), the study observed that retirement education, marital status, household income are direct influence employees attitude on retirement process to retirement readiness. Similarly, Western regions of Tanzania, comprises regions of Geita, Kigoma and Kagera, according to the study conducted by Ahmed and Ndyali, (2018) on Life improvement on retired civil

servant in Tanzania: Analysis of Social security policy in Tanzania, that employed qualitative approach, revealed that retiree's live poverty life due to delay of pension from social security fund, lack of up-to date information were among of the challenges facing retirees when find their pension. As per this study, there was insufficient retirement information during retirement transition for employees before they exit from work. Other study conducted in Tanga city by Mayemba, (2015) that examined 80 respondents, which collaborate 5 educational officers, 32 pre-retirees, 20 retirees, 20 community officers and 3 human resource officers. Results found that there was lack of retirement education policy, lack of facilitators and instructional materials were the major factors hindering employees to prepare for retirement readiness. Lack of educational policy for retirement, implies inadequate information may influence employees' readiness to retirement. Though there is different perception of employees who were well informed. The study was on the prospects and challenges in the provision of retirement education to workers

2.4.2 Employees' Financial Preparedness on Retirement Readiness

De los Santos et. al., (2019) conducted a study in the Philippines on the happiness and retirement readiness of pre-retiree employees. The study had a 73 percent response rate and as revealed, 48.93 percent were adequately prepared financially. It was further revealed that those who were well prepared financially were happier in comparison to their less prepared employees. Moreover, a study by Lusardi and Mitcheli (2007) with a focus on the financial literacy and retirement preparedness conducted at the United States and other countries of Japan and Sweden, revealed that many young and old man arrive close to retirement with little or no wealth, this was due to insufficient knowledge in basic

economic concepts needed to make saving and investments decision during pre-retirees, this implied that they had insufficient of information and financial literacy during retirement transition.

In Africa, Nigeria country, 92 percent of Nigerian pensioners become trapped in poverty due to unpreparedness for entrepreneurship prior to retirement (Aikhuomogbe, 2016) the study was about preparing employees for entrepreneurship in retirement. Likewise, a study of Ghana, Wilson and Aggrey, (2012) found public employees had very low attitude towards savings and lack of knowledge in investment decision, moreover, the study also revealed that employees were ignorant of what to do with pension and time management. The study had a look on retirement planning and counselling of teachers in public schools as public servants

In East Africa, study conducted in Nyeri county of Kenya, found that majority of retirees 70% faced financial constraints due to lack of financial literacy during retirement transition (Thuku, 2013; and Agunga, 2016).

In Tanzania, a study conducted in Tanga city, by (Mayemba, 2015) found that 90% of public employees lack retirement education and financial literacy as a result of starting to save too late, this showed that they were not aware on retirement preparation during pre-retirement phase of life. A study was about the prospects and challenges in the provision of retirement education to workers. This were related to the study conducted in Nyamagana, Mwanza, on the influence of retirement benefits and its impact on Socio-economic Development of retirees in Tanzania; the study cooperated retirees who were

depended only on pension as a source of income to run their lives, the study found that retirees live worse life due to the inflation of Tanzania Shillings, do not much with their flat rate of the pension they receive, this implied that they do not have financial planning during pre-retirement phase, they do not have an activity to do so as to cover socio-economic issue apart of depending only the pension in their remaining life (Nyangarika and Bundala, 2020).

2.4.3 Employee Social Preparedness on Retirement Readiness

There is literature support on a number of effects connected to social preparedness of an employees as he/she retires, and this have impact on employees' readiness to retire. Some of related effect of social preparedness on the employee transition to retirement readiness include partial identity disruption, decision paralysis, diminished self-trust and experience of post-retirement void (Osborne, 2012), loneliness occurs to employees because of losing work, status, rescheduling and colleagues, this was also supported by (Solinge et al. 2008). Emotional reaction also reported as one of the major problems facing old age on transition to retirement (Van Solinge and Henken, 2017).

Eagers and Broome, (2018) found the influence of work on the transition to retirement, the study employed eleven Australians, where by five were females and six were males, the study reveals that, there were a complexity in adjustment to retirement, as work attributed factors, social factors, meaningful occupational were among the factors influencing employee readiness to retirement transition.

In Saudi Arabia, study conducted at Al Jouf Region on retirement preparedness, the respondents were pre-retiree's employees of that region, the study found that majority of employees had negative perceptions on socio-economic factors, family connectedness and freedom and this made them to fear retirement. The major reasons of the fear were lack of knowledge on financial planning, which leads them unconfidence on risk of investments (Diew, 2017).

In South Africa, Mbandlwa and Shezi, (2020) studied on the exploration of the relationship between retirement age and youth unemployment. The study revealed that Government and Private Institutions employees were not ready to retire due to fear poverty in post-retirement life. Only 5 percent were ready to retire, while others continued to work while they were reached retirement age. This incidence implies that there was a problem in employee readiness on retirement transition.

2.5 Research Gap

Most of external and internal reviewed literature, directly described the challenges of retirees regarding the insufficient financial situation to cover life expenses for retirees (Amani, 2022; Nyangarika and Bundala, 2020; Mbandlwa and Shezi, 2020), while other study touched on lack of activities to do after retirement (Cythia, 2021 and Kambonyo,2019), and the remaining touched on insufficient retirement education and financial literacy for pre-retirees that are some of the factors influences retirement readiness as a result of retirees live poverty life (Charles, 2019; Agunga, 2016; Mayemba, 2015 and Thuku 2013). Up to this point, there is no study that touched directly on the

influence of retirement transition as a process on retirement readiness. For that reason, the recent study finds this as a gap that calls for a study that was to assess specific factors of retirement information, financial preparedness, and social preparedness that are part and parcel in retirement transition on retirement readiness.

2.6 Conceptual Framework

This section is about conceptualized the problem from the empirical literature review, it also showed the relationship of variables and how they relate to the present study.

2.6.1 Retirement Information on Retirement Readiness

Retirement information is a factor on Retirement readiness; there are literature supports on the connection between retirement information and retirement readiness as Independent and dependent variables. Access to retirement information has positive impact on retirement readiness, and the opposite is true lack of access to retirement information has negative impact on retirement readiness. For instance, Ahmed and Ndyali (2018) in Tanzania revealed majority of employees (60%) of respondents had insufficient information about their contribution in social scheme services; on top of that 40% said they don't know the procedures to follow during retirement. Wang and Shultz (2016) indicated that a people who are well informed of retirement make rational decision about retirement readiness.

H₁: Therefore, it was hypothesized that there is negative significant relationship between access of retirement information and retirement readiness of employees working at KTC in Iringa municipal.

2.6.2 Financial preparedness on Retirement readiness

There are empirical literature support on the connection between employee's financial preparedness and retirement readiness as variables (Nyangarika and Bundala, 2020; Mayemba, 2015). For instance, Mayemba, (2015) found that 90% of employees were financial unprepared for retirement and this had negative impact on their retirement process. The above connection of the two variables led to a hypothesis stated here below:

H₂: Therefore, it was hypothesized that there is negative significant relationship between access of financial preparedness and retirement readiness of employees working at KTC in Iringa municipal.

2.6.3 Social Preparedness on Retirement readiness

There are also empirical and theoretical literature support on the connection between employee's social preparedness and retirement readiness as independent and dependent variables respectively (Amani, 2022; Cynthia., 2021, Mbandlwa and Shezi, 2020, Ahmed and Ndyali, 2018, Ahmed and Wang, 2018;) revealed that employees who were well prepared social, were happy on their post-retirement phase of life. The opposite was true that employees who were not well socially prepared found to detach from the employees are found to be not ready to retire (Namata, and Milanzi, 2020). The above connection of the two variables led to a hypothesis stated here below:

H₃: Therefore, it was hypothesized that there is negative significant relationship between social preparedness and retirement readiness of employees working at KTC in Iringa municipal.

2.6.4 Summary of Hypothesis

H₁: Therefore, it was hypothesized that there is negative significant relationship between access of retirement information and retirement readiness of employees working at KTC in Iringa municipal

H₂: Consequently, it was hypothesized that there is negative significant relationship between access of financial preparedness and retirement readiness of employees working at KTC in Iringa municipal

H₃: Therefore, it was hypothesized that there is negative significant relationship between social preparedness and retirement readiness of employees working at KTC in Iringa municipal.

2.7 Conceptual Framework

Crawford, (2020) defines conceptual framework as an illustration which orients the researcher and reader to understand how the study adds to the body of knowledge on the topic, how the study's variables align, and how the study's design and methodology adhere to the guidelines of the research standard. It shows relationships between variables to be investigated. The 'frame' is the roadmap that would guide the research.

Independent Variables

Dependent Variable

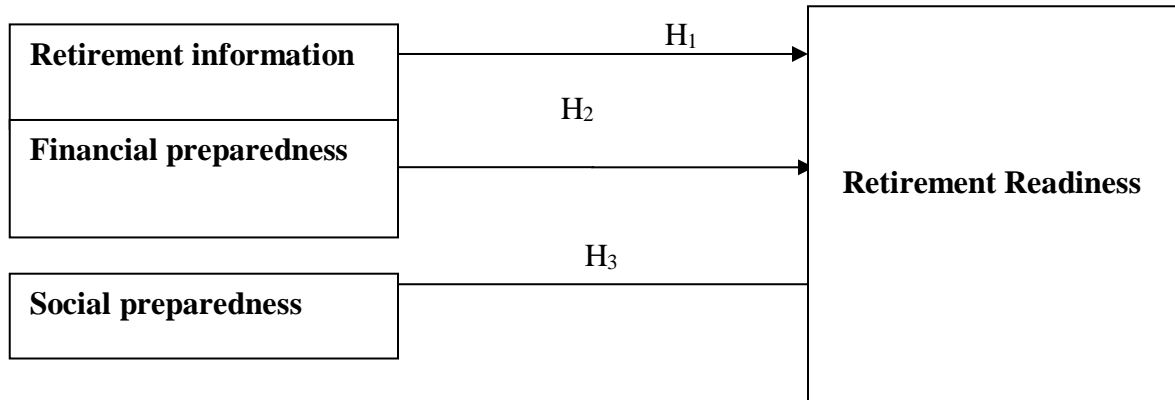


figure 2.1: Conceptual Frame work

The figure 2.1 above; illustrate independent variables of Retirement information, Financial preparedness, and Social preparedness; (these three independent variables represent as retirement transition); while a Dependent variable is Retirement readiness. *Practice-theoretical Perspective on retiring by (Wanka, (2019)* stands as a foundation of this study, since it defines retirement as social practices that involve human and non human-actors, which is defined by (cf. Shove, et al. 2012) as bodily and mental activities, artefact and things, knowledge, attitude and emotion.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Chapter Overview

This chapter describes the research methodology used in the current study including: research paradigm or philosophy, study design, study area, study population, sampling techniques and sample size, research instruments, validity and reliability of the study instruments, data analysis and ethical considerations

3.2 Research Philosophy

This study was quantitative in nature and therefore it borrows from positivism philosophy in ways of explaining results and interpretations. Thus, the implementation of positivism philosophy regards on proving of the truth of findings from the information results. Positivism relies that true knowledge is empirical and based on immediate observational data Marsonet, (2019). For that reason, the study used positivism paradigm, due to the fact that it belief that the only possible knowledge is provided by science.

3.2.1 Area of the Study

The study was conducted at Klerruu Teachers College (KTC), located at Iringa municipal, in Iringa region, Tanzania. KTC is a government institution and the oldest college in Iringa municipal, which are specialized to offer science programmes, including higher diploma for science subjects for secondary schools teachers' (pre-service and in-service); certificate and diploma for technical laboratory and technical certificate in technical

education. The college has employees of different cadres working in one area, which helped the researcher to gather data easily

3.2.2 Research Approach and Design

3.2.3 Research Approach

Research approach is the process of conducting research. Researcher opted quantitative study; Quantitative research deals with quantifying and analysing variables in order to get the results, since it establishes statistically significant conclusion about a population by studying a representative sample of the population or entire group being studied, it does not matter if the population is broad or narrow (Lowhom, 2007).

3.2.4 Research Design

The study used Descriptive research design; Descriptive research design is a type of research design commonly used in quantitative studies, which aims to accurately systematically describe a population or individual events, situation or phenomenon by studying them as they are nature. A descriptive research design normally answers what, where, when and how questions (Apuke, 2017). In the context of this study, descriptive research design fits the purpose, as the study aimed at answering a major questions about how retirement transition influence retirement readiness of employees. Moreover, descriptive research focused in looking the relationship between variables (Siedlecki, 2020). This study also aimed to find out whether there is relationship between the variables.

3.2.5 Population of the Study

This study used all employees which were permanent and pensionable working at Kleruu Teacher College, their number was 54.

3.3 Sample size and Sampling Procedure

3.3.1 Sample Size

This study had no sample size; it used all employees working in the study area, and their number was 54, the number was reasonable to cover the nature of the study, since all respondents were working in the same location of study. The study used census approach which allow the researcher to study a number of 50 to 200 of respondents (Singh and Masuku, 2014; Lowhom, 2007). This approach was good for researcher due to the fact that it minimized research cost, and time management for respondents and the researcher, for that reason, it was manageable for researcher to collect the data easily.

3.3.2. Sampling Procedure

Census approach is a quantitative research method which is more attractive for small population of 50 and less than 200 samples (Singh and Masuku, 2014). Researcher used this approach due to the fact that, all samples were located in one area; it was convenience for researcher in data collection and minimizing financial resources.

3.4. Data Collection Method and Tools

3.4.1. Data Collection Method

The study involved the use of two types of data, which are primary data and secondary data. Primary data was collected directly from the respondents at the study area by using

data collection tool known as questionnaire in order to obtain valid and reliable data. While secondary data were obtained from different publications like journals, articles and internet resources; Secondary data was used purposely for background of the study and literature review, effectively for finding a recent study gap.

3.4.2. Data Collection Tools

The study adopted self-administered questionnaire tool, primary data was collected effectively. Self-administered questionnaire tool, was used by the Researcher purposely for time management and financial savings. However, due to the nature of the respondents and their working institution, researcher opted this technique for the rationale of minimizing interference with respondent's duties compared to other technique. The questionnaire comprised of closed-ended questions delivered by hand to employees on random bases and then collected later.

3.4.3. Questionnaire Design

Questionnaire designed on the bases of investigating phenomenon that a researcher believes to play an important role in the educational process. This study used Likert scale, which is a psychometric scale that has multiple categories from which respondents choose to indicate their opinion, attitude, or feeling about a particular issue (Nemoto and Beglar, 2014). The reason opted this design, belongs to easy way of data collection.

3.5 Data Validity and Reliability

Validity and reliability is the extent to which a researcher worked to enhance the quality of the study. In quantitative study this is achieved through measurement of the validity and reliability (Heale and Twycross, 2015)

3.5.1 Validity

Validity means measure accurately of what is intended to be measured Kumar, (2018). The study applied predictive validity which is a part of criterion validity as an instrument that measures the same variables. The reasons of opted predictive validity is from fact that, it is useful for predicting performance or behaviour in another situation such as past, present or future events (Heale and Twycross, 2015). Correlations conducted to determine the extent to which the different instrument measures the same variable. Since, Criterion validity is measured in three ways; that are:

Convergent validity – shows that an instrument is highly correlated with the instruments measuring similar variables.

Divergent validity – shows that an instrument is poorly correlated to instruments that measure different variables. This means there shows be low correlations between instruments.

Predictive validity means that the instrument should have high correlations with future criterion. Since a test of this type of validity is useful for predicting performance or behaviour in another situation such as past, present or future events.

3.5.2. Reliability

Reliability is a research instrument (questionnaire) concerned with the consistency of measurement the data from time to time or item to item which provides stable results of the study (Loungrath, (2018). This means that the measurement of findings used gives the same results every time it is used in the subsequent independent research in the same condition.

To ensure reliability in this study, the Cronbach's Alpha was employed to test the reliability of the predictor variables. Since Cronbach's α is the most commonly used test to determine the internal consistency of an instrument. In this test, the average of all correlations in every combination of split-halves is determined. Instruments that have more than two responses can be used in this test. The Cronbach's α result is a number between 0 and 1. An acceptable reliability score is one that is 0.7 and higher (Heale, and Twycross, 2015). Since, Cronbach's Alpha (α) is recommended for Likert scale (Gliem and Gliem, 2003). Employees was asked to respond to the statements using a five-point Likert Scale ranging from number 1 to 5, whereby the numbers represented as follows: 1 (Strongly disagree, 2 (Disagree), 3 (Neutral), 4 (Agree), and 5 (Strongly Agree).

3.6 Variables and Measurement Procedure

A variable is a logical grouping of attributes that can be observed and measured and is expected to vary from person to person in a population, an important part in quantitative study forming a hypothesis which is a testable statement about three relationship between

two or more variables (cf Sage incl, 2019)). In this study, Independent variables are retirement information, financial preparedness and social preparedness; on the other hand dependent variable is retirement readiness.

The formula applied was: $RR_1 = f(RI_2 + FP_3 + SP_4)$

Whereby:

RR₁ - Retirement readiness (RR) which is dependent variable

f = function

RR ₂ = Retirement information (RI)	}	Independent variables
FP ₃ = Financial preparedness (FP)		
SP ₄ = Social preparedness (SP)		

3.6.1 Measurement Scale and equation

The ordinal analysed Likert scale was numbered as follows:

Scales: 5, 4, 3, 2, 1 respectively, whereby: 5: Strongly Agree; 4: Agree; 3: Neutral; 2: Disagree; 1: Strongly Disagree

Table 3.1 below indicated the detailed explanation about the represented questions and its measurement scale value of the study variables.

Table 3.1. The Measurement of Variables

Variables	Construct Variables	Item descriptions	Measurement Scale
Dependent Variable	RR = Retirement Readiness	ARR ₁ = Access on Retirement Information ARR ₂ = Well prepared Financial. ARR ₃ = Settled all debts ARR ₄ = Doing something ARR ₅ = Emotional and Social collaboration	Likert Scale
Independent Variable	RI = Retirement Information	RI ₁ = Date on retirement RI ₂ = Age of retire RI ₃ = Steps and procedures during retirement RI ₄ = Pension Contribution RI ₅ = Employer Pensions contributions RI ₆ = Access of Lump sum pension RI ₇ = Monthly pension RI ₈ = Time start paid pension	Likert Scale
	FP = Financial Preparedness	FP ₁ = Saving money FP ₂ = Amount to spend FP ₃ = Eliminate Debts. FP ₄ = Investment	Likert Scale
	SP = Social Preparedness	SP ₁ = Collaboration with community SP ₂ = Initiating with social networks SP ₃ = Doing something in development in community SP ₄ = Emotional prepared	Likert Scale

3.7 Data Analysis and Interpretation

Data analysis is a process of developing answers to questions from variables through the examination and interpretation of results (Roberts and Binder, 2009).

The collected data were checked for completeness before coding entering and verification for analysis were done. After the coding process data entry was done using Statistical Package for Social Sciences (SPSS) which is computer programme software for proper data storage management and analysis. This software was employed to derive descriptive and inferential statistical. Descriptive statistics such as frequency and percentage helped to determine the differences among variable while inferential statistics helped to establish relationship between the independent variables of IOARI, IOFP and IOSP alongside with the dependent variables of Retirement Readiness (RR). This was performed for the purpose of testing the relationship and strengths of the association of the variables.

3.8 Multiple Regression analysis

Multiple regressions is a statistical technique that can be used to analyze the relationship between a single dependent variable and several independent variables (Rubinfeld, 2000); for that context, the dependent variable is Retirement readiness (RR) and the Independent variables are Retirement information (RI), Financial preparedness (FP), Social Preparedness (SP). The purpose of applying multiple regression analysis were from the truth that, this study used descriptive statistics which allow regression analysis that uses the independent variables whose values are known to predict the value of the single dependent value. Each predictor value is weighed, the weights denoting their relative contribution to the overall prediction.

3.9 . Ethical Consideration

In this study, all matters relating for research ethics was put into considerations by observing the following; Names of respondents were disclosed and the data obtained from the respondents was purposely used for the study. Before collecting data, researcher obtained a permission letter from the Open University of Tanzania followed by the letter from the Regional Administrative officer in Iringa, Director of Iringa municipal, last permission obtained from the Principle of Kleruu Teachers 'College, which was the area of study.

CHAPTER FOUR

FINDINGS AND DISCUSSION

4.1 Chapter Overview

This chapter presents Findings and Discussion regarding employees' readiness on retirement transition at Kleruu teachers College. Three specific objectives from constructed independent variables namely; to examine influence of retirement information on retirement readiness of employees; to determine influence of financial preparedness on retirement readiness of employees; and to assess influence of social preparedness on retirement readiness of employees. In top of that indicator variable of Dependent variables of Retirement Readiness were also included.

4.1.1 Findings

In findings, the researcher presented the main results from Descriptive statistics analysis that are Demographic characteristics, three specific objectives and the indicators of dependent variable; Inferential analysis tested validity and reliability; lastly was the significance relationship of the constructed variables by regression analysis.

4.1.2 Demographic Characteristics

The demographic characteristics of this study are respondents Age, Gender, Education level and Working Experience, as presented on the table 4.1 below.

Table 4.1. Demographic Characteristics Table.

Age	Respondents (N)	Percentage (%)
25-34	3	5.7
35-44	32	60.4
45-54	12	22.6
55 and above	6	11.3
Total	53	100
Gender	Respondents (N)	Percentage (%)
Male	31	58.5
Female	22	41.5
Total	53	100.0
Education	Respondents	Percentage
Secondary	1	1.9
Certificate	4	7.5
Diploma	4	7.5
Bachelor and above	44	83.0
Total	53	100.0
Working Experience	Respondents	Percentage
1- 7 Years	3	5.7
8-14 Years	19	35.8
15-22 Years	21	39.6
23-Above	10	18.9
Total	53	100.0

Source: Researcher field Data February, 2023

The findings as presented in table 4.1 above, shows that respondents with the age between 35 to 44 years old were 32 (60.4%), age between 45 to 54 years old were 12 (22.6%) and those with the age of 55 years old and above were 6 (11.3%). While the remaining age fall under the age of between 25 to 34 years old are 3 respondents which is equivalent to 5.7%. This indicates that most of the respondents involved in this study were matured enough of being on the age within or approaching transition period; this may have influence on their perception and knowledge regarding retirement readiness.

Furthermore 31(58.5%) of the respondents were male and females was 22 (41.5%). Despite the truth that majority of the respondents involved in this study were males; the number of females in this study was satisfactory to present their ideas regarding the research topic on the influence of transition period on retirement readiness. It is then obvious that both males and female could have the same thoughts or different regarding this study.

With regard of education level of respondents, the finding as presented in Table 4.1 shows that about 44 (83.0%) respondents were those with Bachelor Degree level. On the other hand about 4 (7.5%) were Diploma holders which was the same as those with Certificate level. Lastly, only 1 respondent (1.9%) had a Secondary level of education. These findings were respondents have different level of education, this may lead to different perception and knowledge regarding retirement transition period as the strategies for retirement readiness.

On top of that, majority of respondents as presented on table 4.1 above; 21(39.6%) had working experience of between 15 – 22 years; 9(35.8%) had working experience of 8 – 14 years; followed by 10(18.9%) of the respondents who were working experience of 23 years and above, and 3(5.7%) of respondents had working experience of 1 – 8 years.

This reveals that majority of respondents had working experience in between 15 to 22 and 8 to 14 years, which might have different perception on the context on retirement transition period as a process towards retirement readiness

4.2. Findings and Discussion of Descriptive Statistics Analysis

The following section covers findings and discussion of Descriptive Statistics Analysis of each Specific Objective.

Table 4.2 Influence of Retirement Information on Employees Retirement

Readiness

Question items	Strong Disagree		Disagree		Neutral		Agree		Strong Agree	
	F	%	F	%	F	%	F	%	F	%
Access on Date to Retire	3	5.7	-	-	2	3.8	16	30.2	32	60.4
Access on Age to retire	2	3.8	-	-	2	3.8	14	26.4	35	66.0
Access of procedures on retirement	12	22.6	7	13.2	14	26.4	13	24.5	7	13.2
Access of Pension contributions	13	24.5	3	5.7	7	13.2	22	41.5	8	15.1
Access of Employer pension contributions	11	21.2	9	17.0	5	9.4	20	37.7	7	13.5
Access of Lump sum pension	19	35.8	14	26.4	8	15.1	12	22.6	-	-
(Access information of Monthly pension	18	34.0	15	28.3	9	17.0	8	15.1	3	5.7
Access information of Time To start earning pension	20	37.7	10	18.9	9	17.0	13	24.5	1	1.9
Access to Retirement information (Average)		23.16		13.68		13.21		27.81		21.97

Source: Researcher Field Data, (2023)

The findings as indicated in Table 4.2 above generally showed that, out of all eight items majority of the respondents of (49.78%) strongly agreed and agreed, while (36.84%) were strongly disagreed and disagreed on the access of retirement information. Specifically, on the following items: *Access on age to retire*, *Access on date to retire*; *Access of procedures on retirement* ; *Access of Pension contributions* and *Access of Employer pension contributions*, had positive response of (90.6%, 92.4%, 37.7%, 56.6% and 51.3%) of respondents indicated agreed and strongly agreed respectively. This implied that majority of employees had positive awareness on one to five question items, out of eight items which were asked., although results from item three which was “*access of procedures on retirements*” difference of strongly agreed and disagreed was very little which may bring doubtful. In additional, findings showed that majority of respondents had negative perceptions on three items: “*Access information of monthly pension*”, “*Access of lump sum pension*” and “*Access information of time to start earning pension*” as majority of them rated these statements by disagreed and strongly disagreed by (62.3%, 62.2% and 56.6%) respectively. Since there was negative perception of the question items six to eight, this implied that access of retirement information had insufficient, which may affect employees’ readiness during retirement transition, regardless of the overall results to indicate positive from those who were strongly agreed and agreed as it was discussed. In general overview, access of retirement information has the influence on retirement readiness of employees working at KTC. Since, these results are related with the research hypothesis as it was indicated in the specific objective one, and is supported by (Amani, 2022; Ahmed, and Ndyali, 2018; Mayemba, 2015; Thuku, 2013).

4.2.1 The Influence of Retirement Information on Retirement Readiness of Employees.

The first objective sought to examine the access of retirement information whether has the influence on retirement readiness. To achieve this, respondents were provided with questionnaires which had eight (8) question items related to access of retirement information. Respondents were to indicate their level of agreement to each item. Table 4.2 illustrates the findings of this objective.

Table 4.3. Influence of Financial Preparedness on Employees Retirement Readiness

Question items	Strong Disagree		Disagree		Neutral		Agree		Strong Agree	
	F	%	F	%	F	%	F	%	F	%
I have started saving money for retirement	13	24.5	9	17.0	13	24.5	15	28.3	3	5.7
I know the amount required to spend after retirement	16	30.2	18	34.0	10	18.9	6	11.3	3	5.7
I have started eliminated the Debts	18	34.0	7	13.2	12	22.6	13	24.5	3	5.7
I have started investing for my retirement	11	20.8	9	17.0	11	20.8	19	35.8	3	5.7
(Average of FP)		27.37		20.3		21.7		24.97		5.7

Source: Researcher Field Data, (2023)

Table 4.3 as illustrated above, majority showed 47.67% of respondents were strongly Disagree and disagree, while 30.67% strongly Agree and agree from the question items asked. The perception differ according to question items as follows:

“I have started saving money for retirement”; “I know the amount required to spend after retirement”, “I have started eliminating the debts” I have stated investing for my retirement: . Strongly disagree and disagree by (41.5%; 64.2%, 30.23% and 37.8%); while strongly agreed and agreed were (34%, 17%, 30.2% and 41.5%) respectively. “

These results imply that majority who were strongly disagreed and disagreed had negative perception on financial preparedness during retirement transition, which may impact retirement readiness. Although results of question items three and four should not be ignored, since the percentage of respondents who started investment as a preparation for retirement differs slightly from those who have not started investment? Therefore, due to the discussion above, financial preparedness has the influence of employees’ readiness at KTC. Since, it was related with the research hypothesis of the specific objective two, as supported by (Mwananchidigital, 2023, Nyangarika and Bundala, 2020; Mayemba, 2015).

4.4. Influence of Social Preparedness on Employees Retirement Readiness

This was specific objective three, whereby researcher intention was to assess whether Social preparedness has the influence of retirement readiness at KTC. The table 4.4 below illustrates the findings.

Table 4.4 Influence of Social Preparedness on Employees Retirement Readiness

Question Items	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	F	%	F	%	F	%	F	%	F	%
I well engaged with the community	5	9.4	-	-	9	17.0	20	37.7	19	35.8
I have initiating with social networks	4	7.5	3	5.7	10	18.9	26	49.1	10	18.9
I plan be engaged in doing something of development in the community after retirement.	6	11.3	1	1.9	13	24.5	21	39.6	12	22.6
I am well prepared emotional for retirement	7	13.2	3	5.7	10	18.9	24	45.3	8	15.1
Average of SP (Average)		10.35		3.32		19.82		42.9		23.1

Source: Researcher findings, 2023

Table 4.4 above had four question items as illustrated above, Majority of (66%) of the respondents were strongly agreed and agreed on the items which were asked. While only (13.67%) had strongly disagree and disagree on the same items which were asked. The analysis of question items was

“I well engaged with the community”; *I have initiating with social networks”*; *“I plan be engaged in doing something of development in the community after retirement”*; *“I am well prepared emotional for retirement* “majority showed (73%, 68%, 62.2%, 60.4%)

These implied that majority of respondents had positive perception of social preparedness on retirement readiness; compared to minority who had negative perception by (9.4%, 13.2%, 12.1%, 19.7%). Since , majority of respondents indicated strongly agree and agree, this implied that social preparedness has no significance influence of employees’ retirement readiness at KTC; Since, the results are not related with hypothesis of the

objective three, as supported by (Amani, 2022; Mbandlwa and Shezi, 2020, Ahmed and Ndyali, 2018; Ahmed and Wang, 2018; Diew, 2017; Thuku, 2016).

4.5 Dependent Variable of Retirement Readiness

This was the indicator of employee readiness to retire, whereby a researcher intention was to measure across all three independent variable. To address the dependent variable of RR, table 4.5 illustrated the results as seen below:

Table 4.5 Indicators variable on Retirement Readiness

Question items	Strong Disagree		Disagree		Neutral		Agree		Strong Agree	
	F	%	F	%	F	%	F	%	F	%
I acquired enough information for Retirement readiness	11	20.8	9	17.0	11	20.8	19	35.8	3	5.7
I am well prepared for financial Retirement	1	1.9	2	3.8	11	20.8	22	41.5	17	32.1
I have settled all debts	3	5.7	6	11.3	13	24.5	25	47.2	6	11.3
I am doing something with the community	-	-	1	1.9	23	43.4	24	45.3	5	9.4
I collaborate well with the community	1	1.9	4	7.5	20	37.7	20	37.7	8	15.1
Retirement Readiness (Average)		6.06		8.3		29.44		41.5		14.72

Source: Researcher findings, 2023

In Table 4.5, There were five question items which was asked, the general results 14.36% of respondents strongly disagreed and disagreed, whereby 56.22% of respondents showed strongly agreed and agree, this implied that, majority of respondents had positive

perception concerning retirement preparedness. Although, not all five question in this variable had positive response. Majority of 56.22% who had positive perception on retirement readiness, as an indicator from independent variable, this results is almost more than half of all respondents, Still there a number which, they do not know if they had prepared or not, and others who showed they do not have any preparation. This indicates that retirement readiness as dependent variable of employee's readiness to retire at KTC, remain as observation.

Table 4.6 Summary of the main Findings

SN	Objectives	SD(%)	D(%)	N(%)	A(%)	SA(%)	Total SD+D(%)	Total A+SA(%)
1	Access of Retirement Information	23.16	13.68	13.21	27.81	21.97	36.84	49.78
2	Access of Financial Preparedness	27.37	20.3	21.7	24.7	5.7	47.67	30.4
3	Influence of Social Preparedness	10.35	3.32	19.82	42.9	23.1	13.67	66
4	Retirement Readiness	6.06	8.3	29.44	41.5	14.72	14.36	56.22

Source: Researcher findings, 2023

Table 4.6 is a summary of findings from descriptive statistics of independent variables of IORI, IOFP, and IOSP respectively, while RR was dependent variable. The results were discussed in depth in the previous sections. Variable of IORI (36.84%) Strongly Disagree

or Disagree; while (49.97%) of the respondents strongly agree or agree on Access of retirement information on Retirement readiness. The second variable of IOFP had (47.67%) that indicated strongly disagreed or disagreed; while (30.4%) showed strongly agreed and agreed. The third variables of IOSP, minority of (13.67%) of respondents indicated strongly disagree or disagree, while (66%) of respondents strongly agree or agree. The indicators of Retirement Readiness showed that (14.72%) of respondents strongly disagree or disagree, majority of (56.22%) of the respondents strongly agree.

4.7 Inferential Analysis by Testing Validity and Reliability

In order for results to be trusted it was important to test validity and reliability. The following sections covers validity and reliability test.

4.6.1 Validity and Reliability Testing

According to (Kaiser, 1974) elaborates the testing of variables as follows, the value ranges from 0 to 1 indicates whether the data is appropriate or not be analyzed further. If the value of Kaiser-Meyer-Olkin (KMO) equal to or greater than 0.5 and with significant values or probability is less than 0.5, then it means the data already eligible or further analysis in the factor analysis. The study adopted KMO in testing its validity as indicated in table 4.6 and 4.7 below.

Table 4.7. KMO and Bartlett's Test

Kaiser Meger -Olkin	Measure of sampling Adequancy	760
Bartlett's of SP herikiny	Approx Chisquare	832.760
	Df	210
	Sig	000

Table 4.8: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.770	41.763	41.763	8.770	41.763	41.763
2	2.559	12.187	53.950	2.559	12.187	53.950
3	1.990	9.474	63.424	1.990	9.474	63.424
4	1.170	5.572	68.996	1.170	5.572	68.996
5	1.142	5.437	74.433	1.142	5.437	74.433
6	.940	4.477	78.910			
7	.774	3.685	82.595			
8	.632	3.011	85.606			
9	.561	2.671	88.277			
10	.556	2.647	90.925			
11	.432	2.059	92.984			
12	.321	1.526	94.510			
13	.248	1.180	95.690			
14	.205	.976	96.665			
15	.164	.782	97.447			
16	.152	.722	98.169			
17	.123	.584	98.753			
18	.088	.421	99.174			
19	.081	.387	99.560			
20	.057	.273	99.833			
21	.035	.167	100.000			

Extraction method: Principle components

analysis

Table 4.7 and 4.8 above indicates results of KMO (74.4 %) is greater than the cut point off point for KMO which is 50% (Kaiser, 1974). According to Kaiser-Meyer-Olkin

(KMO) states that “The value ranges from 0 to 1 that indicates whether the data is appropriate or not be analyzed further. If the value of KMO equal to or greater than 0.5 or 50% and with significant values or probability is less than 0.5, then it means the data already eligible or further analysis in the factor analysis. Therefore, based on KMO findings in this study confirm that the validity was acceptable.

Table 4.9. Reliability Variables Testing

Variables	Number of Item	Cronbach’s Alpha
Retirement Information	8	0.890
Financial Preparedness	4	0.704
Social Preparedness	4	0.839
Retirement Readiness	5	0.725

Source: Researcher findings, 2023

Rule of Thumb on Cronbach’s alpha range strength of association: <0.6 Poor; 0.6 to < 0.7 moderate; 0.7 to < 0.8 Good; 0.8 to < 0.9 Very Good, 0.9 Excellent

From Table 4.8 above shows that the results of this study are reliable. Since all the Cronbach’s Alpha values are greater or equal to 0.7 as it has been evidenced by (Gliem and Griem, 2003; Heale and Twycross, 2015) that recommended from Likert scale that acceptable of alpha(α) could be ranging from 0.70 to 0.95.

4.7. Significant Relationship of Assembled Variables by Regression Analysis

The tables below are Regression analysis presentation and interpretation of the relationship between Dependent variable of Retirement Readiness (RR) and hypothesis testing of Independent variables of Influence of Access of Retirement information (IOARI), Influence of Financial Preparedness (IOFP), and Influence of Social Preparedness (IOSP).

Table 4.10: Model Summary

Model	R	R Square	Adjusted R Square	Std Error of the Estimate
1	.875a	.765	.750	1.72465

a. Predictors: (Constant), IOSP, IOFP, IOARI

Source: Researcher, (2023)

Table 4.10 above of Model Summary, showed that Dependent variables of RR is explained well by Independent variables of IOARI, IOFP, and IOSP as demonstrated by R. Square(R^2) of 76.5% has a large percent to the extent which can affect the outcome of Dependent Variable.

Table 4.11. Analysis of Variance (ANOVA^a)

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	454.948	3	151.649	50.985	.000 ^b
Residual	139.797	47	2.974		
Total	594.745	50			

Dependent Variable RR

Predictors(Constant), IOSP,IOFP,IOARI

Source: Researcher;(2023)

Table 4.11 of Analysis of Variables (ANOVA^a) showed that the model applied in this research significantly predict the outcome of variables of the relationship between dependent variable of Retirement Readiness (RR) and independent variables of IOARI, IOFP, and IOSP, since is large to the extent as demonstrated by P. Value less than 0.05 as indicated on the column 6 of sign. 0.000 This indicates that the overall hypothesis of employee's retirement transitional period as a process on retirement readiness, strongly significance influences Retirement readiness are accepted. These findings supported by Wanka, (2019, 2020) a practical-theoretical perspective on retiring which addresses retirement as a process, practical accomplishment involves various social practices, sites and human as well as non-human actors. Practice-theoretical perspective on retiring assembled with various transitions process from pre-retirement phase to post-retirement phase, that employees could understand the process which might help them on post-retirement phase of life.

Table 4.12: Coefficients Relationship of Objectives

Model	Unstandardized		Standardized	t	Sig.
	Coefficients		Coefficients		
	B	Std. Error	Beta		
(Constant)	6.064	1.002		6.051	.000
1 IOARI	.018	.045	.039	.405	.687
IOFP	.179	.093	.184	1.922	.061
IOSP	.649	.083	.729	7.830	.000

Dependent Variable: RR

As indicated in the table 4.12 of coefficients Relationship of Objectives; only one objective of Influence of Social Preparedness (IOSP) has statistical significant, because of p-value equal 0.000; this implied that there are good relationship between influences of employees' Social preparedness on retirement as Independent variable and Retirement Readiness which is a Dependent variable. On the other hand, two predicted variables that are the Influence of Financial Preparedness (IOFP) had p-value of (0.061); and the Influence of Access on Retirement Information (IOARI) had p.value of (0.068) are not significance statistically, because their p.value are greater than the usual significant level of the cut point of 0.05. The results of two variables of RI and FP predict that there are no relationships against Retirement Readiness of the employees working at KTC.

The results of regression analysis were important for the researcher to understand what are the powerful variables among those variables that may have interest on the topic. By

doing so, it allows a researcher to determine factor matter most, and which factor may be ignored and how this factor influences each other.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS.

5.1 Chapter Overview

This chapter presents summary, conclusion and recommendations based on the findings of specific objectives namely; to examine the influence of employees' access retirement information on retirement readiness; to determine the influence of financial preparedness of employees' retirement readiness; and to assess the influence social preparedness of employees' retirement readiness, that was conducted at Kleruu Teachers College in Iringa municipal council.

The findings showed that, firstly, that majority of employees had positive perception on the access of retirement information compared to minority which had negative perception, although, there was some of question items which had negative perception, this items are; *access of lump sum pension; access of information of monthly pension; and access of information of time to start earning pension*, this may have impact to the employees retirement readiness. Therefore, employees and employers are advised to improve awareness on the access of retirement information. Secondly, majority of employees had negative perception on financial preparedness during retirement transition which may have impact on employees' retirement readiness. Since financial preparedness is one of the major factor leading to retirement readiness. Therefore, employees, employers are advised to improve financial knowledge which might help them during retirement preparation. Thirdly, most of the respondents had positive perception of social preparedness during retirement transition period; this was a good response, regardless of

the major differences perception indicated from specific objective one and two. Since, employees' retirement readiness depends on the access of retirement information, financial preparedness and social preparedness, from that point of view, there is need to improve retirement readiness among employees working at Kleruu Teachers College.

5.2 Recommendation for Action

From the above conclusion, the following recommendations are being made; Government and other stakeholders should implement retirement policy, so as to smoothen employees' retirement readiness. On top of that, employers and employees need training on financial knowledge during pre-retirement phase; this will help them to improve financial awareness during retirement transition.

5.3. Recommendation for further research

Researcher recommends further studies considering private sector so as more insight about the topic.

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APPENDECIES

ANNEX 1: WORK PLAN AND BUDGET

ACTIVITY	DURATION												
	2022						2023						
	Jul.	Aug	Sept	Oct	Nov.	Dec.	Jan	Feb.	Mar	Apr	May	June	July
Proposal write up													
Proposal submission													
Data collection													
Data analysis													
Report writing													
Submission of report													

ESTEMETED BUDGET

S/ No.	ACTIVITY	A MOUNT (TSHS)
1	Data collection	100,000.00
2	Data analysis	150,000.00
3	Final report draft	200,000.00
4	Submission of report and presentation	500,000.00
	Total	950,000.00

Annex ii: Questionnaire

Dear Respondent,

I, Kiduge, Imakulata, a student at Open University of Tanzania (OUT), pursuing a Master degree of Human Resource Management (MHRM), currently conducting a study Titled; *Influence of Employees readiness on retirement transition..* The study is carried out for academic purposes and not otherwise. As one of the key stakeholders, I wish to obtain your experiences and opinions about it. Kindly respond to the questions as best you can. I further wish to assure you that, your responses will be kept confidential and anonymous.

Section A: Respondents Demographics (Please tick (√) the appropriate answer)

Age in years	Gender	Education Level	Employee experience
<input type="checkbox"/> 25 – 34	Secondary Educat <input type="checkbox"/>	<input type="checkbox"/>	1 – 7 years <input type="checkbox"/>
<input type="checkbox"/> 35 – 44	Male <input type="checkbox"/>	<input type="checkbox"/> Certificate	<input type="checkbox"/> 8 - 14years
	<input type="checkbox"/>	<input type="checkbox"/> Diploma	<input type="checkbox"/> 15 – 22 years

45 – 54 Female Bachelor Degree

and above 23 and above

55 and above

Section B: Questions related to research objectives

In the Table below you are provided with statements relate to each specific research objective, as Influences of employee’s transition period on retirement readiness. Please rate your level of agreement by putting tick (√) in the appropriate cell. The rating stands as: - SA – Strongly Agree 5; A - Agree 4; N – Neutral 3; DA – Disagree 2; SD – Strongly Disagree 1

S/N	Statement	SA	A	N	DA	SD
(a)	Influence of access to retirement information on retirement readiness	5	4	3	2	1
1	I'm well informed on date of retirement					
2	I'm well informed on age required to retire					
3	I'm well informed of steps and procedures to be followed during retirement.					

4	I'm well informed of my contributions of pension to the scheme.					
5	I'm well informed about employer's contribution on my pension benefits.					
6	I'm well informed about lump sum amount to paid after retirement					
7	I'm well informed about monthly pension after retirement					
8	I'm well informed on time to start earning my pension benefits after retirement.					
(b)	Influence of financial preparedness on retirement readiness	5	4	3	2	1
9	I have started saving money for retirement					
10	I know the amount required to spend after retirement					
11	I have started eliminated the Debts					
12	I have started investing for my retirement					
(c)	Influence of Social preparedness on retirement readiness					

13	I well engage with the community					
14	I have initiating with social networks					
15	I plan be engaged in doing something after retirement, like farming, entrepreneurship, ect.					
16	I well prepared emotional for retirement					
(d)	Influence of Retirement Readiness					
17	I have enough information on Retirement readiness					
18	I am well prepared financially					
19	I have settled all debts					
20	I know what to do after retirement					
21	I collaborate well with the community					

Appendix 3: Permission Letters

THE UNITED REPUBLIC OF TANZANIA



MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY

THE OPEN UNIVERSITY OF TANZANIA



Ref. No. OUT/_PG201402850

3rd January,2023

Regional Administrative Secretary,
Iringa Region,
P.O. Box 858,
IRINGA

Dear Director,

RE: RESEARCH CLEARANCE FOR MS. IMAKULATA KIDUGE REG.NO.PG201402850

2. The Open University of Tanzania was established by an Act of Parliament No.17 of 1992, which became operational on the 1st March 1993 by public notice no.55 in the official Gazette. The Act was however replaced by the Open University of Tanzania Charter of 2005, which became operational on 1st January 2007. In line with the Charter, the Open University of Tanzania mission is to generate and apply knowledge through research.

3. To facilitate and to simplify research process therefore the act empowers the Vice Chancellor of The Open University Of Tanzania to issue research clearance, on behalf of the Government of Tanzania and Tanzania Commission for Science and Technology, to both its staff and students who are doing research in Tanzania. With this brief background, the purpose of this letter is to introduce to you Ms. **Imakulata Kiduge Reg.No.Pg201402850**

Imakulata Kiduge Reg.No.PG201402850 pursuing Master of Human Resources Management (MHRM). We here by grand this clearance to conduct a research titled "Influence Of Employees' Readiness On Retirement Transition Study Of Kleruu Teachers' College in Iringa Municipality, Tanzania". He will collect his data at your office from 4st January to 4th February 2023.

4. in case you need any further information, kindly do not hesitate to contact the Deputy Vice Chancellor (Academic) of the Open University of Tanzania P.O Box 23409, DAR ES SALAAM. Tel 022-2-2668820. We lastly thank you in advance for your assumed cooperation and facilitation of this research academic activity

Yours sincerely

THE OPEN UNIVERSITY OF TANZANIA

Signed

Prof. Magreth S. Bushesha

For: VICE CHANCELLOR

**UNITED REPUBLIC OF TANZANIA
PRESIDENT'S OFFICE
REGIONAL ADMINISTRATION AND LOCAL GOVERNMENT**

IRINGA REGION:

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Regional Commissioner's Office,
4 Road of Pawaga, Gangilonga,
P.O.BOX . 858,
IRINGA.

Director,
Iringa Municipal Council,
S.L.P 162,
IRINGA.

REF: PERMIT FOR Ms. IMAKULATA KIDUGE, THE BONAFIDE STUDENT OF OPEN UNIVERSITY OF TANZANIA TO CONDUCT RESEARCH IN YOUR COUNCIL

Please refer the heading above.

2. I hereby inform you that, the aforementioned Student has been granted a permit by the Regional Administrative Secretary to conduct research in your area of jurisdiction namely Council.
3. The title of her research is "Influence of Employees Transition Period on Retirement Readiness" In Iringa Municipal.
4. I therefore ask you to be forthcoming and kind enough by availing her with any needful support which is within your reach in order to make this noble task a reality and a great Success.
5. I beg to remain yours sincerely and wish you all the best for the season.

Asumilwe
Hajjat Farida A. Mwasumilwe

For: REGIONAL ADMINISTRATIVE SECRETARY

Cc:

Deputy Vice Chancellor,
Open University of Tanzania,
P.O.Box 23409,
Dar es Salaam.



JAMHURI YA MUUNGANO WA TANZANIA
OFISI YA RAIS
TAWALA ZA MIKOA NA SERIKALI ZA MITAA
HALMASHAURI YA MANISPAA YA IRINGA
(Barua zote zielekezwe kwa Mkurugenzi wa Halmashauri)



Simu Na. 026 - 2702647
Fax. Na. 026 - 2702203
Email:md.@iringamc.go.tz

Ofisi ya Mkurugenzi wa Manispaa,
S.L.P. 162,
IRINGA.

Kumb.Na.IMC/T.40/39/VOL.II/55

Chuo cha Ualimu Klerruu
S.I.p 549
IRINGA.

16/01/2023
Imepokea hii utafiti
MKUU WA CHUO
23/01/2023 CHUO CHA UALIMU KLERRUU
IRINGA

YAH: KIBALI CHA KUFANYA UTAFITI

Rejea na mada tajwa hapo juu. Ofisi imepokea barua kutoka kwa Katibu Tawala Mkoa yenye kumb. Na.Fa.255/265/01/219/03//2022 ya tarehe 13 Januari, 2023 kuhusu utafiti wa "Influence of Employees Transition Period on Retirement Readiness" in Iringa Municipal.

2. Kwa mujibu wa kibali kilichotolewa na Katibu Tawala Mkoa Bi. Imakulata Kiduge apewe ushirikiano wa kufanya utafiti huu kuanzia 16 Januari, 2023 hadi 04 Februari, 2023 katika Chuo cha Ualimu Klerruu. Aidha **OR – TAMISEMI** kwa kushirikiana na Taasisi nyingine za Serikali itafanya ukaguzi wakati wowote kujiridhisha na utekelezaji sahihi wa kibali hiki. Takwimu zitakazokusanywa kutokana na utafiti huu ni kwa ajili ya matumizi ya ndani na si vinginevyo.

BBP

Asha Kitegille

**KNY. MKURUGENZI WA MANISPAA
HALMASHAURI YA MANISPAA YA IRINGA
IRINGA**
MKURUBENZI WA MANISPAA
IRINGA

Nakala kwa:-

Mtakwimu wa Manispaa,
Halmashauri ya Manispaa,
Iringa.

Mkuu wa Chuo,
Chuo Kikuu Huria Tanzania,
S.I.p 2309,
Dar es Salaam.