

Investigating the Factors That Influence Early Retirement of Private Sector Workers in the Center Region of Cameroon

Felix Nkellefack Tapang^{1*}, Laura Ebitoh Andonei², Neh Gladys Fusi³



¹ Sustainable Development, Department of Business Administration, ICT University USA, Yaounde Campus

² Educational Administration, Science of Education Department, ICT University USA, Yaounde Campus

³ Public Health, Department of Health Science, ICT University USA, Yaounde Campus

*Corresponding author email: felix_tapang@yahoo.com

Received: 04 April 2022 / Revised: 25 November 2022 / Accepted: 29 November 2022 / Published: 29 November 2022

ABSTRACT

Purpose: This study seeks to investigate the factors that influence early retirement of private sector workers in the center region of Cameroon.

Methodology: The grounded theory approach was used with a target population being workers of private sector organizations in the center region of Cameroon. A purposive sampling was used, where the population was selected from private organization, mainly; the multinational private companies, the transnational private companies and sole proprietor companies operating in the center region of Cameroon. Primary data was got through interviews to capture private sector workers' opinions on aspects related to early retirements.

Research questions: The first research question was aimed at finding out the factors that influence early retirement of the private sector workers in the center region of Cameroon. The research continued with a second question to find out the most prominent factors presumed to affect early retirement. Finally, the research continued to find out to what extent these factors influence early retirement.

Findings: The findings revealed the overarching theme of work stress as the major factor that influence early retirement of the private sector workers in the center region of Cameroon. It also showed that low salaries and therefore weak financial strength of workers emerged as the overarching theme to explain the most prominent factors presumed to affect early retirement. Finally, the study showed that tough hierarchy decisions that do not take the views of employees into consideration and unclear work descriptions contributed to the quest for workers to retire early from the private sector in the center region of Cameroon.

Keywords: Early retirement, private sector, organization

1 Introduction

1.1 General background

Most countries are facing huge challenges as a result of an ageing population, among which is the challenge of ensuring an adequate workforce. However, although people are tending to work longer in life now in some countries like Japan and Australia, early retirement continues to be a major concern worldwide for workforce adequacy (Wilson et al., 2020). Around the world today, there is pressure on social security reforms as a result of a transition in demography and government pension systems such that in order to enhance financial balance and restore participation of workers in the labor force, policy makers are seeking to know how social security systems affect the decision of workers to retire (Manoli & Weber, 2016).

In most countries, the state pension schemes specify an official retirement age which has been raised by many countries in recent years, especially due to longer life expectancies. Many such schemes also include a much

earlier age of early retirement eligibility e.g., in Italy, Belgium, Netherlands (Tur-Sinai et al., 2022). However, in many countries the labor force is occupied to a great extent by elderly workers, who create a downward trend in productivity, while some younger workers desire an early retirement from the work force. Following the growing desire of younger workers to retire early, there is need to determine the factors behind their minds to retire early. In the case of Cameroon, according to statistics from Worldometer (2022), a great proportion of the country's workforce is ageing, and projections indicate that the economic growth of the country will slow down due to its ageing workforce that are becoming physically unfit and unproductive. This stimulates a need for early retirement to allow younger workers gain access to the workforce to constitute a platform that could affect economic growth positively. However, while most private companies try to keep experienced elderly workers, it has been noticed that many of these workers prefer to retire early in order to have a more relaxed life. There is limited available research on early retirement in Cameroon and the factors that contribute towards it, despite its importance. Organizations are faced with the challenge of dealing with low productivity of their workers and hence a decline in their economic growth due to workers' pre-occupation and distraction on early retirement thoughts.

The aim of this article is to capture the underlying factors that influence the desire of workers to retire early in Cameroon with a focus on private sector workers in the center region of Cameroon. From the findings of this research, some recommendations are made to help maintain workers at work till they reach their official retirement age.

1.2 Research problem

Despite efforts made to ameliorate work conditions in the private sector of Cameroon, workers still crave for early retirement. When employees spend time considering retiring early than investing time to improve their skills, they end up being less productive which leads to slow the progress of the organizations they work for. As a result of low productivity, the economic situations of the organizations of the private sector are forced to observe a decline which contributes also to a decline in the economy of the country as a whole.

1.3 Research objectives

The study has as objective to investigate the factors influencing early retirement in the private sector of the center region of Cameroon. The specific objectives are to investigate the factors influencing early retirement in the various corporations of the private sector of the center region of Cameroon, to identify the most prominent factors presumed and to examine the extent to which these factors influence early retirement in the private sector of the center region of Cameroon.

1.4 Research questions

The study seeks to address three fundamental questions; what are the factors influencing early retirement in the various corporations of the private sector of the center region of Cameroon? what are the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon? And to what extent do these factors influence early retirement in the various private sectors of the center region of Cameroon?

1.5 Theoretical Frameworks

For this study, two theories are being examined. These are the Activity Theory and the Life Cycle Income theory. The activity theory assumes a positive relationship between activity and life satisfaction (Loue & Sajatovic, 2008). According to Ekerdt (1986), activity enables older adults adjust to retirement. In line with the activity theory, proponent's argument is based on the premise that those with many functions are likely to be better equipped to deal with the loss of a single function. New activities are therefore viewed as compensations

for lost roles as the individual advances in age while the pleasant values tend to take the position of work values in enhancing the level of activity. The activity theory is of vital importance as it portrays the fact that, individuals who are in pain of losing their jobs will certainly come across a substitute to maintain their living standards during retirement which is also in line with what retirement preparedness is all about. With this, everyone has to really prepare for retirement to prevent the likelihood of degenerating. Another relevance of activity theory is that attention should be paid to both physical and mental fitness which can be realized by carrying out continuous activities and the ambition to continue taking part in pleasurable lifestyles.

The life-cycle theory on the other hand suggests that individuals plan their consumption and saving attitude over their lives, and for this reason, they seek to economize their expenditure throughout their lives. They ensure to save most of their earnings and put an end to savings when they retire. The observed fact here is based on the assumption that; all individuals choose to maintain stable lifestyle. According to Modigliani & Brumberg (1980), consumption decisions created by people are commensurate with the existing resources. Besides, it was also noticed that individuals build assets during their active service which is later used when they are out of service. Also, individuals save up for their post-retirement lives and revamp their consumption according to their needs at different phases of their lives. The life cycle theory is vital for this study because it enables individuals to plan how they spend their financial resources over their life process. It is very instrumental for the study because it guarantees individual life expectancy during retirement, besides, another relevance of the theory is seen as it enhances saving during active services which is in agreement with preparing for retirement. Failing to plan through saving is planning to fail. Based on the study of this theory, conscious retirees will spend judiciously during retirement and measuring up with the level on consumption throughout their lives.

1.6 Assumptions and scope of the study

This study assumes that there are several factors influencing early retirement in the various co-operations of the private sector of the center region of Cameroon. This work will specifically test the assumption that there are several factors influencing early retirement in the various corporations of the private sector of the center region of Cameroon and that there are some prominent factors presumed to affect early retirement in the various co-operation. The scope is of the study is on an investigation of the factors influencing early retirement in the private sector of Cameroon and is limited to multinational, transnational, small and medium size private organizations in the center region of Cameroon. The study will utilize data gathered from employees of multinational, transnational, sole proprietor organizations in the center region of Cameroon through interviews. The data obtained from the interviews will be analyzed qualitatively and findings presented.

1.7 Significance of the study

This work will be a modest contribution to help reduce the desire for employees of the private sector to seek early retirement, but rather concentrate their energies in their work and thereby adding value to their organizations and enhancing the success of their organizations. The findings of this study would be significant in the following ways:

For management of private organizations: It will help the management of private organizations understand the factors that cause their employees to desire quitting work and retiring early, it will help them design strategies to help retain their workers and also help them design strategies to boost productivity when problems of employees that cause them desire early retirement are addressed.

For the government: It will help the government provide support to private organizations by creating a favorable environment for their survival to help them retain their employees. It will also help the economy of the country when the government supports private organizations to improve productivity through their retained employees.

1.8 Definition of main terms

Early retirement: According to Biya (2020), following the Cameroonian presidential decree to harmonize the retirement age of civil servants in Cameroon, all workers of category A and B will retire at the age of 60 (sixty) years, while those of category C and D will retire at 55 (fifty-five) years. Therefore, in this context, early retirement refers to retiring before the above-mentioned age limits.

Private sector: The private sector constitutes the segment of the economy owned, managed and controlled by individuals and organizations seeking to generate profit. Companies in the private sector are usually free from state ownership or control.

2 Literature Review

2.1 Conceptual Literature Review

Many authors have written on the concept of early retirement. According to Diaw (2017), retirement is considered to be a milestone in the life of any workers, for which it was highly recommended that employers should provide pension funds to employees, beside workers also need to prepare themselves during their active life. According to Diaw (2017), there was an inadequate planning for retirement for most of the respondents of a study. The concept of retirement is closely tied to age. With regards to age, Uthaman, Chua, & Ang (2016) found that physical and mental demands of older works played on their retirement decisions and thus concluded that ageing process may render certain tasks less desirable and more challenging for the older workers. The concept of early retirement is also linked to health, burnouts, physical and mental demands. In this regard, Pit & Hansen (2014) observed that the Australian workforce is ageing, with a trend leading to early retirements. These researchers carried out a study in rural Australia on intentions of early retirement on the basis of work, occupational and individual health factors. Results revealed that 47% of responders intended to retire before 65 with reasons linked to medium to high burnout levels, as well as increased physical and mental work ability demands

Retirement is associated with knowledge and preparedness for life after work. Findings by Jah, Franque, & Anyeh (2019), revealed that 54% of the civil servants in the Buea Municipality in Cameroon are knowledgeable about financial preparation for retirement and 42% are ready to retire when the time comes. However, according to Jah, Franque, & Anyeh (2019), bureaucratic of retirement process, difficult adjustment to retirement are difficulties involved with retirement. Since the retirement process comes with difficulties, the labor supply and related fiscal effects of more flexibility in the pension system, through partial retirement, are ambiguous and strongly depend on the design of partial retirement regimes (Haan &Tolan, 2019). According to Haan &Tolan (2019), partial retirement can lead to positive labor supply effects of 3.4% increase in employment volume.

2.2 Empirical Literature Review

Many authors have published empirical findings on factors affecting early retirement around the world. A wide range of factors influence retirement timing in modern industrialized countries and these determinants differ between countries (Scharn et al.,2018). The quantitative study of Wind et al. (2015), carried out in the Netherlands where the population is ageing due to the increase in life expectancy and decrease in fertility rate, with an objective to investigate how determinants in the domains health, job characteristics, skills, and social and financial factors may influence early retirement through three central explanatory variables, namely: the ability, motivation, and opportunity to work with a sample size of 1862 employees within the age 58-62years using Structural equation modeling. Their results showed that Health, job characteristics, skills, and social and financial factors were related to the ability, motivation and opportunity to work. It means that there is significant

evidence that the variables ability, motivation, and opportunity to work are influenced by Health, job characteristics, skills, and social and financial factors. Also, according to Topa, Depolo & Alcover (2018) in their quantitative study aimed at discussing theoretical and empirical implications suggestions in order to improve employee's well-being, illness was found in their results to be the major factor responsible for early retirement of workers.

In the study of Wilson et al. (2020), titled "*Identifying contemporary early retirement factors and strategies to encourage and enable longer working lives: A scoping review*", with the objective of a doing a scoping research literature review to identify factors currently associated with early retirement, revealed after reviewing 54 peer-reviewed articles that health, workplace issues, the work itself, age, social norms, finance were the underlying factors responsible for early retirements in organizations around the world. Regarding the health aspect, Bennett et al. (2018) in their study titled "*Factors influencing job loss and early retirement in working men with prostate cancer—findings from the population-based Life After Prostate Cancer Diagnosis (LAPCD) study*", with a sample of 3218 men less than 60 years with prostate cancer in the US, showed that 11.4% of the men moved from employment to retirement due to their health challenge. Besides health issues, the study of Ruzik-Sierdzińska (2018), titled "*An attempt to identify factors influencing retirement decisions in Poland*", where reforms that should prolong labor market participation and postpone retirement of longer living generations are applied, with objective to analyze the driving forces of retirement in Poland showed that in addition to health status, education was a significant factor influencing retirement decisions in Poland. This was in line with the findings of Elish (2017) in his study in Ireland where in a survey on early retirement patterns before and after the Great Recession with employees between 40 to 64 years of age, results showed that people with medium and higher levels of education were more likely to retire early.

In addition to health and education, geographical factors also play a role in early retirement decisions. According to Tangtipongkul & Srisuchart (2018), in their study titled, "*The Decision to Retire Early: Evidence from Private Service Sector in Thailand*", with the assumption that, geographic region, industry, gender, age, education, and attitude towards the workplace have an influence on early retirement. Tangtipongkul & Srisuchart (2018) used statistical and regression model and found that workers in the northeastern and northern regions have a high tendency to retire early (approx. 18.84% and 11.70%). This is confirming the study according to Syam & Bakroh (2020), with the finding that the geographical location was a major factor affecting retirement decisions in Indonesia. Syam & Bakroh (2020) found that people who live in rural areas have the probability to retire early compared to those in the rural areas. As workers age, they have a probability of retiring early, though according to Michael (2021), there is a negative association between age of retirement and physical frailty for both men and women in later life, which suggests that age of retirement is not a clinically relevant predictor for frailty in later life.

Gender and education have also been found by researchers to be underlying factors responsible for early retirement. Tangtipongkul & Srisuchart (2018) found that males have a significant tendency to delay their retirement compared to females by approximately 6.04%, while workers with a low level of education have a tendency to delay their retirement time by approximately 12.07% compared to well educated workers. With regards to gender, according to the quantitative study of Syam & Bakroh (2020), titled "*Factors affecting early retirement decision in crises*" carried out in the middle of the COVID-19 pandemic in Indonesia, results proofed that women have the probability to retire earlier than men. It has also been found that seeking freedom accounts for why some people desire retirement. The study of Eibich & Siedler, T. (2020), titled "*Retirement, intergenerational time transfers, and fertility*", conducted in Germany on eligibility ages for early retirement found that parents might reduce their working hours or withdraw from the labor market entirely to provide care for their children, hoping they might benefit from the investment on their children in the future. According to Eibich & Siedler, T. (2020), the transition from employment to retirement enables people to engage in other activities like home production and activities like caring for grandparents.

2.3 Gap in literature

The available literature is from articles from different parts of the world. There is no article available on factors that influence early retirement in the private sector of the center region of Cameroon. This constitutes a geographical gap that needs to be filled with studies carried out in Cameroon.

2.4 Conceptual Framework

2.4.1 Concept of retirement

Retirement, or the practice of ceasing to work after reaching a certain age, has been around since the 18th century and the concept of retirement as a government policy began to be adopted by countries during the late 19th century and the 20th century (Weisman, 1999). However, it was first introduced in the late 19th century in industrialized countries as a way to ensure the sustenance of older workers during their last years of life when they could no longer work. The term retirement generally connotes a complete and permanent withdrawal from paid labor, and entering retirement is often thought of as an abrupt change in the life of an elderly person. This conception of retirement accurately reflects the experience of most men today (Costa, 1998). According to Kongnyuy & Yuyun (2020), the concept of retirement is an act of leaving one's job, career, or occupation permanently, as a result of age, legal number of years spent on service or on the grounds of ill health or accident. Similarly, Denton & Byron (2008) hold the view that retirement refers to withdrawal from paid working life, which is to withdraw from office or an official position or to give up one's occupation in order to enjoy more leisure or freedom. Some people view retirement from the positive point of view and await it with joy, while other people have negative perceptions on retirement and associate it with a period of boredom, economic hardship and death. As highlighted by Kongnyuy & Yuyun (2020), retirement like death is an obligatory end which every worker must pass through whether in the private sector or public sector. In the opinion of Luborsky & LeBlanc (2003), retirement as a sociocultural category is distinct from old age and as social categories. To these authors, not all retirees are old, nor are all elderly retired and the category of retiree is constituted according to criteria specific to the occupational domain; the label old/elderly is made by reference to criteria from several domains, including the occupational. Atchley (1982) opines that retirement can have at least two basic meanings: for the individual, it means withdrawal from one's business or occupation either to enjoy more leisure or freedom or to cope with health problems, and for the employer, retirement means the removal or withdrawal from a position of employment of someone eligible for retirement. Retirement is usually accompanied by a pension which is a periodic payment provided by an employer, union, or government in consideration of past service.

2.4.2 Types of retirement

There are different types of retirement. According to Asuquo & Maliki (2007), there are three types of retirement namely: voluntary, compulsory and mandatory retirement. Voluntary retirement is when an individual decides to leave active service for his/her reasons irrespective of age, experience, length of service or retirement policies. This type of retirement decision depends more on the employee than the employer. Compulsory or forced retirement is a situation beyond the individual's expectation, and it comes when he or she is ill-prepared, and it is usually viewed as negatively because it is unplanned, and reasons might include inefficiency, redundancy and rationalization in the workforce. Mandatory retirement is the normal retirement that comes after an employee must have worked for the required number of years before going on retirement.

2.4.3 Phases of retirement

Retirement is often viewed as an event which is also a process that requires planning and adjustment, as a stage in life that can last for many years (Maestas, 2004). According to Onoyas (2013), there are two developed

descriptive phases of retirement that represent a transitional process individuals go through when they permanently exit the workforce. These phases do not apply to everyone. This is because retirement is experienced on an individual basis; however, these phases do provide a guide for thinking about what some individuals may encounter when they transition into the retirement stage of life. The two phases are: the pre-retirement phase and the retirement phase.

There is the pre-retirement phase which comes before the actual retirement experience that involves both disengagements from the workplace and planning for what retirement will entail. The pre-retirement phase is directly followed by the retirement phase. When an individual retires and therefore no longer participates in paid employment, they frequently take one of three possible paths: the honeymoon path, the immediate retirement routine path, or the relaxation path. The "honeymoon" path of retired individuals is characterized by feeling and acting as if they are on indefinite vacation. They become very busy doing many of the leisure activities they never had time for during their active service, especially travelling. The "immediate retirement routine" path is adopted by those who already had a full and active schedule in addition to their employment. These individuals easily establish comfortable, yet busy schedules soon after retirement. The "relaxation" path is described as a period of relaxation, as compared to the "honeymoon" path.

2.4.4 Importance of retirement

Retirement has both a positive and negative aspect on the populace. It is essential to the workers, their family and colleagues, which is also beneficial to society, the younger generation and their places of work for various reasons, one may wonder what happens if people don't retire. Many old and tired employees would continuously slump and die on the job. There would be minimal room for younger people to gain employment and contribute their quota and freshness to each place of work. The positive aspects of retirement include prospective retirees who have the privilege of personally collecting their retirement benefits, gifts and attending send-off parties in their honor. It enables those who have prepared for their retirement to feel relaxed and engage in other activities they could not do during their active service. This entails waking up when they feel like serving themselves and even making more money when they are still energetic and not tired. It also gives loving spouses a second chance to enjoy the company of each other. It gives employers the opportunity to disengage old and tired workers with obsolete skills and knowledge. It allows employers to replace the old hands with bright and young ones with more up-to-date skills and knowledge in the system and thus helps to reduce unemployment. However, there are some negative aspects attached to retirement. For many retirees, it leads to drastic loss or decrease of guaranteed and relatively regular income and financial security. It often leads to the loss of position of authority, a period of anguish, great suffering, poverty, and hopelessness for many. It makes some lose excellent interpersonal relationships and respect they used to enjoy in their places of work. It also leads to them being treated as unwelcome visitors, which may also be difficult for many to get "second round job". This may be a challenge for many retirees who have not prepared adequately for their retirement.

3 Research Methodology

This study was guided by subjectivism ontology. The ontological stance was the belief that there are multiple realities leading to the adoption of a constructivism research philosophy. The constructionist value in this research is in the generation of contextual understandings in the defined problem this study seeks to address. Therefore, in this study, epistemology was concerned with all aspects of the validity, scope and methods of acquiring knowledge, such as a) what constitutes the knowledge claim; b) how the knowledge was acquired or produced; and c) how the extent of its transferability can be assessed. The philosophical underpinnings of this research led the study towards a qualitative approach that was carried out using grounded theory.

The target population of the study is private sector of Cameroon which are owned, managed and controlled by individuals and private organizations seeking to generate profit. A purposive sampling method was used, where the population was selected from workers from multinational private companies, the transnational private companies and sole proprietor companies operating in the center region of Cameroon. The study sample was then obtained by taking equal sample sizes from each of these sectors. Primary data through interviews were gathered from workers in private organizations in the center region of Cameroon on their opinions on aspects related to early retirements and the objectives of the study.

Ethical considerations were respected in the course of gathering data, whereby the researchers ensured the confidentiality of the respondents' information by making it in a way that the respondents responded to the questions anonymously.

4 Data Analysis

4.1 Demographic distribution of respondents

The respondents of the study were employees of private companies in the center region of Cameroon and their demographic characteristics are presented in table 1.

Table 1: Demographic Distribution of Respondents (Source: Field work, 2022).

Respondents	Age (Years)				Gender		Education				Type of Service				Length of interview (minutes)
	20 to 30	30 to 40	40 to 50	>50	Male	Female	Professional Level	Bachelor	Master	PhD	Clerical	Support service	Administrative	Technical	
Respondent Nr1			1		1				1				1		40
Respondent Nr2		1				1	1				1				30
Respondent Nr3			1			1		1					1		35
Respondent Nr4			1			1	1							1	30
Respondent Nr5	1					1		1					1		50
Respondent Nr6		1			1			1					1		40
TOTAL	1	2	3	0	2	4	2	3	1	0	1	0	4	1	225

Regarding the age groups of the participants as seen in table 1, one was between 20-30years, two were between the ages 30-40years and three were between 40-50years. Four of the participants of the study were females, while two were men. Two participants had professional certificates, three had bachelor's degrees, while one of them had a master's degree. Regarding the type of services, the participants work, one of them works in the clerical service, four of them work in the administrative/managerial service, while one of them works in the technical service. The total time for the interviews was 225 minutes.

4.2 Qualitative Data Analysis using Grounded Theory Approach

Table 2 shows an open coding on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon, containing categories, narratives and code status of the respondents.

Table 2: Open coding on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon

ID	Abbr	Categories	Narratives/Opinions/discussions	Code status
Resp_Nr1	WL	Work Load	High work load	Emerging code
Resp_Nr2	WS	Work Stress	Work stress, work pressure	Emerging code
Resp_Nr3	WC	Work conditions	unfavorable work conditions, long working hours per day	Emerging code
	WS	Work Stress	no rest, work pressure	Existing code
Resp_Nr4	WL	Work Load	High work load	Existing code
	WC	Work conditions	Low pay check	Emerging code
Resp_Nr5	WS	Work Stress	Too much work, work pressure, work stress	Existing code
Resp_Nr6	WS	Work Stress	work is demanding, no rest	Existing code

Memo: Open coding on the factors influencing early retirement in the various co-operations of the private sector in the center region of Cameroon.

In the study on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon, six respondents working in the private sector in Yaounde were sampled using in-depth interview as instrument for data collection. During this process three key categories emerged. In the opinion of the first participant of the study as to the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon, one main factor was brought in which was high workload. The second participant brought in one main emerging aspect of work stress as a factor influencing early retirement in the various co-operations of the private sector in the center region of Cameroon. The third participant brought in two aspects as factors influencing early retirement in the various co-operations of the private sector in the center region of Cameroon. In these two factors, work stress was repeated because it was mentioned by the second participant, while work conditions emerged as a new factor. The fourth participant brought in two aspects as factors influencing early retirement in the various co-operations of the private sector in the center region of Cameroon. In these two factors, workload was repeated because it was mentioned by the first participant, and work conditions were repeated because it was mentioned by the third respondent of the study. The fifth and sixth participants brought in no new ideas because it was observed that work stress were factors influencing early retirement already mentioned by the second and third participants of the study. Theoretical saturation was arrived at as there were no new emerging codes from the interviews of the fifth and sixth participants. An axial coding was performed from the open coding table on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon as represented in table 3 below

Table 3: Axial coding on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon

Categories	Abbr	Narratives/Opinions/discussions
Work Load	WL	high work load,
Work Stress	WS	work stress, work pressure, no rest, work pressure, too much work, work is demanding
Work conditions	WC	unfavorable work conditions, long working hours per day, Low pay check

Memo: Axial coding on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon

Based on the continuous compounding process of the open coding and in line with the relationship among codes and categories, three categories were established from the interviews of six respondents to provide factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon. These factors included issues with Workload, work stress, and work conditions as explained below.

I. Workload

The workload in this study relates to the amount of work employees in the private sector are expected to do on each day of work. It was observed in the study that the workload of the employees in the private sector was very high, to the extent that they preferred to retire early and do something else for themselves.

II. Work Stress

In addition to high workload, the study also revealed that work stress was another factor influencing early retirement in the various corporations of the private sector in the center region of Cameroon. The study showed that employees in the private sector suffer so much from work stress, work pressure, and work with no rest with high work demands to the point that they would prefer to retire in order that they could continue with other activities that are less stressful.

III. Work Conditions

In addition to high workload and work stress, the study also proved that poor working conditions was a further factor influencing early retirement in the various co-operations of the private sector in the center region of Cameroon. It was revealed in the study that long working hours per day and low paychecks were evident in the private sector. As a result of these poor work conditions, employees of the private sector desire early retirement to seek other ways of earning their living.

For the purpose of obtaining the overarching theme from the open and axial coding processes in tables 2 and 3, a selective coding process was performed as shown in table 4.

Table 4: *Selective coding on the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon*

Categories	Abbr	Resp. Nr1	Resp. Nr2	Resp. Nr3	Resp. Nr4	Resp. Nr5	Resp. Nr6	Rank	Theme
Work Load	WL	1	0	0	1	0	0	2	
Work Stress	WS	0	1	1	0	1	1	4	Work Stress
Work conditions	WC	0	0	1	1	0	0	2	

From table 4 above of the selective coding process, the factor influencing early retirement in the various co-operations of the private sector in the center region of Cameroon in our context is mainly on work stress. However, workload and work conditions issues are also factors that influence early retirement in the private sector.

The study proposed the following model.

Structural Model: Factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon.

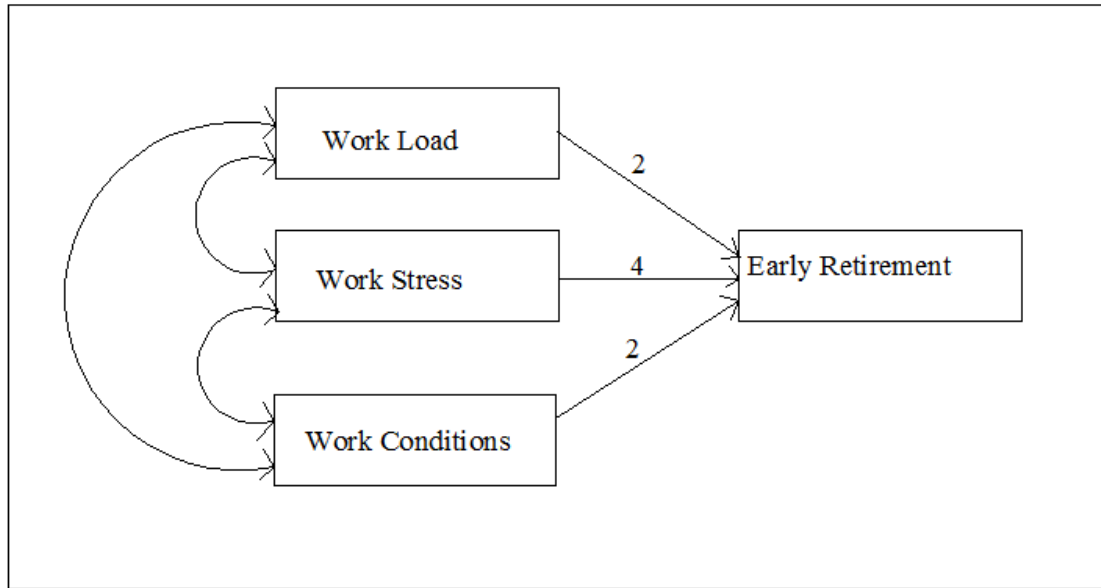


Figure 1: Model of the factors influencing early retirement in the various corporations of the private sector in the center region of Cameroon

The structural model in figure 1 illustrates that work stress is the major influencing factor to early retirement of workers in the private sector of the center region of Cameroon. However, high workload and poor working conditions of the workers also play roles at an equal level as far as influencing early retirements.

Table 5 shows an open coding on the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon, containing categories, narratives and code status from the respondents.

Table 5: Open coding on the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon.

ID	Abbr	Categories	Narratives/Opinions/discussions	Code status
Resp_Nr1	FS	Financial Strength	low allowance, no incentives, low salary	Emerging code
Resp_Nr2	MD	Motivation Deficiency	lack of motivation	Emerging code
Resp_Nr3	FS	Financial Strength	no incentives, small salary,	Existing code
	SD	Security deficiency	no insurance, a lot of uncertainty	Emerging code
Resp_Nr4	FS	Financial Strength	small pay package,	Existing code
	WC	Work Conditions	long work hours, poor work conditions, work stress, heavy work load	Emerging code
Resp_Nr5	WC	Work Conditions	work pressure, heavy work load	Existing code
Resp_Nr6	MD	Motivation Deficiency	limited work force	Existing code

Memo: Open coding on the on the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon.

In the study on the most prominent factors presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon, six respondents working in the private sector in Yaounde were sampled using in-depth interview as instrument for data collection. During this process four key categories emerged. In the opinion of the first participant of the study as to most prominent factors presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon, one main factor was brought in which was on financial strength. The second participant brought in one main emerging aspect of motivation deficiency as the most prominent factor presumed to affect early retirement in the various co-operations of the private sector in the center region. The third participant brought in two aspects as prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region. In these two factors, financial strength was repeated because it was mentioned by the first participant, while security deficiency emerged as a new factor. The fourth participant brought in two aspects as the most prominent factor presumed to affect early retirement in the various co-operations of the private sector in the center region. In these two factors, financial strength was repeated because it was mentioned by the first and third participants, and work conditions emerged as a new factor. The fifth participant brought in no new ideas because it was observed that work conditions mentioned by the fifth participant were already mentioned by the fourth participant of the study. The sixth participant also brought in no new ideas because it was observed that motivation deficiency mentioned by the sixth participant was already mentioned by the second participant of the study. Theoretical saturation was arrived at as there were no new emerging codes from the interviews of the fifth and sixth participants.

An axial coding was performed from the open coding table on the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon represented in table 6 below.

Table 6: Axial coding on the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon.

Categories	Abbr	Narratives/Opinions/discussions
Financial Strength	FS	low allowance, no incentives, low salary, small pay package
Motivation Deficiency	MD	lack of motivation, limited work force
Security deficiency	SD	no insurance, a lot of uncertainty
Work conditions	WC	long work hours, poor work conditions, work stress, heavy work load, work pressure, heavy work load

Memo: Axial coding on the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon

Based on the continuous compounding process of the open coding and in line with the relationship among codes and categories, four categories were established from the interviews of six respondents to provide the most prominent factors presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon. These factors included issues with financial strength, motivation deficiency, security deficiency and work conditions as explained below.

I- Financial Strength

Financial strength in this study refers to how much the employees in the private sector earn at the end of each month. It was observed in the study that the salaries or pay packages of employees of the private sector are

very low. This was also observed to be associated with low allowances and no incentives to keep the employees in good financial standing.

II- Motivation Deficiency

In addition to weak financial strength, the study also revealed that motivation deficiency was a serious factor presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon. The study showed that there is a serious lack of motivation among employees in the private sector, and in most cases the workforce was limited.

III- Security Deficiency

Security Deficiency in this study refers to how secure the employees feel of their lives as workers in the private sector. During the study, it was observed that employees of the private sector had no insurance for health and hence had a lot of uncertainty as to what may happen if they felt seriously sick.

IV- Work conditions

In addition to weak financial strength, motivation deficiency and security deficiency, it was observed during the study that work conditions was another factor presumed to affect early retirement in the various co-operations of the private sector in the center region. The study revealed that employees in the private sector had long work hours under poor work conditions and that they work under a lot of stress and pressure.

For the purpose of obtaining the overarching theme from the open and axial coding processes from tables 5 and 6, a selective coding process was performed as shown in table 7.

Table 7: Selective coding on the most prominent factors presumed to affect early retirement in the various co-operations of the private sector in the center region

Categories	Abbr	Resp. Nr1	Resp. Nr2	Resp. Nr3	Resp. Nr4	Resp. Nr5	Resp. Nr6	Rank	Theme
Financial Strength	FS	1	0	1	1	0	0	3	Financial Strength
Motivation Deficiency	MD	0	1	0	0	0	1	2	
Security deficiency	SD	0	0	1	0	0	0	1	
Work conditions	WC	0	0	0	1	1	0	2	

From table 7 above of the selective coding process, the most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon in our context is mainly on financial strength. However, motivation deficiency and work conditions issues are also factors presumed to affect early retirement in the various co-operations of the private sector.

The study proposed the following model.

Structural Model: Most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon

The structural model in figure 2 illustrates that the weak financial strength of workers in the private sector of the center region of Cameroon is the most prominent factor that affects early retirement. As seen in the model, motivation deficiencies and poor working conditions of the workers are the next prominent factors affecting early retirement of workers in the region. Also, adequate work security is deficient for the workers, hence accounting to a lesser extent as a factor that affects early retirement of workers in the center region of Cameroon.

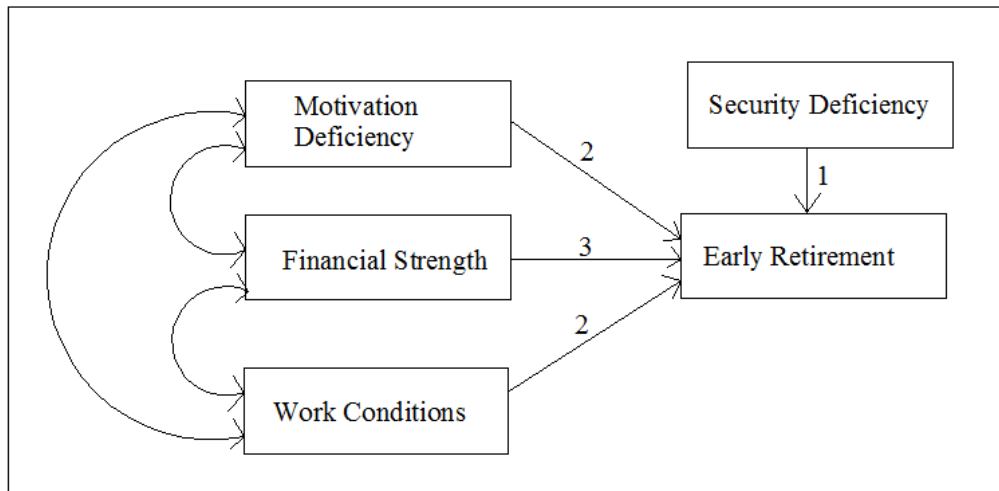


Figure 2: Most prominent factors presumed to affect early retirement in the various corporations of the private sector in the center region of Cameroon

Table 8 shows an open coding to what extent factors influence early retirement in the various private sectors of the center region of Cameroon containing categories, narratives and code status from the respondents

Table 8: Open coding to what extent factors influence early retirement in the various private sectors of the center region of Cameroon.

ID	Abbr	Categories	Narratives/Opinions/discussions	Code status
Resp_Nr1	WD	Work description	work description unclear	Emerging code
	WY	Work years	age, number of years worked	
Resp_Nr2	HD	Hierarchy decisions	hierarchy assigns work description, hierarchy determines salary, hierarchy determined motivational benefits	Emerging code
Resp_Nr3	WD	Work description	hierarchy imposes on employees, no fixed job descriptions,	Emerging code
	SS	Salary standards	no standards for salary and qualification	Emerging code
Resp_Nr4	HD	Hierarchy decisions	hierarchy decides on everything, hierarchy determines salary	Existing code
Resp_Nr5	HD	Hierarchy decisions	recruitment of more staff	Existing code
Resp_Nr6	HD	Hierarchy decisions	high taxes, small take home money	Existing code

Memo: Open coding to what extent factors influence early retirement in the various private sectors of the center region of Cameroon.

In the study on to what extent these factors influence early retirement in the various private sectors of the center region of Cameroon, six respondents working in the private sector in Yaounde were sampled using in-depth interview as instrument for data collection. During this process four key categories emerged. In the opinion of the first participant of the study as to what extent these factors influence early retirement in the various private sectors of the center region of Cameroon, two main factors were brought in. The first was on work description and the second about work years. The second participant brought in one main emerging

aspect of hierarchy decisions as an extent to which factors influence early retirement in the various private sectors of the center region of Cameroon. The third participant brought in two aspects as to extent factors influence early retirement in the various private sectors of the center region of Cameroon. Among these two factors, the work description was repeated because it was mentioned by the first participant, while salary standards emerged as a new factor. The fourth, fifth and sixth participants brought in no new ideas, because hierarchical decisions mentioned by them were already mentioned by the second participant of the study. Theoretical saturation was arrived at as there were no new emerging codes from the interviews of the fourth, fifth and sixth participants of the study.

An axial coding was performed from the open coding table on to what extent factors influence early retirement in the various private sectors of the center region of Cameroon represented in table 9 below.

Table 9: Axial coding on what extent factors influence early retirement in the various private sectors of the center region of Cameroon.

Categories	Abbr	Narratives/Opinions/discussions
Work description	WD	work description unclear, hierarchy imposes on employees, no fixed job descriptions,
Work years	WY	age, number of years worked
Hierarchy decisions	HD	hierarchy assigns work description, hierarchy determines salary, hierarchy determined motivational benefits, hierarchy decides on everything, hierarchy determines salary
Salary standards	SS	no standards for salary and qualification

Memo: Axial coding on what extent factors influence early retirement in the various private sectors of the center region of Cameroon

Based on the continuous compounding process of the open coding and in line with the relationship among codes and categories, four categories were established from the interviews of six respondents as to what extent do factors influence early retirement in the various private sectors of the center region of Cameroon. These factors included issues with work description, work years, hierarchy decisions and salary standards as explained below.

I- Work description

Work description in this study refers to what employers prescribe as the work the employees are expected to perform. It was observed in the study that employers impose on employees of the private sector what they must do with no clear job descriptions. The study showed that this was a cause of discontent to the employees which made them unsatisfied with the effect of craving for early retirements.

II- Work years

Work years in this study refers to the number of years the participants of the study considered the age for retirement. The study revealed that 50 years was the age an employee in the private sector should retire, which is much earlier than the normal age employees retire in Cameroon.

III- Hierarchy decisions

Hierarchy decisions in this study refer to all decisions formulated and implemented on employees by employers of the private sector. The study revealed that hierarchy assigns work descriptions without any consultation of employees to know their strengths and weaknesses, and also that the hierarchy decides on everything without any involvement of employees in decision making.

IV- Salary standards

In this study, salary standards refer to the relationship of pay package to the qualifications and knowhow of the employees. The study revealed that there are no standards for salary in relation to the qualifications of

employees. Some employees with higher qualifications earn the same or less than other employees with lower qualifications. This phenomenon was found to form the basis of job dissatisfaction of employees, thus pushing them to desire an early retirement.

For the purpose of obtaining the overarching theme from the open and axial coding processes of tables 8 and 9, a selective coding process was performed as shown in table 10.

Table 10: Selective coding on what extent factors influence early retirement in the various private sectors of the center region of Cameroon

Categories	Abbr	Resp. Nr1	Resp. Nr2	Resp. Nr3	Resp. Nr4	Resp. Nr5	Resp. Nr6	Rank	Theme
Work description	WD	1	0	1	0	0	0	2	
Work years	WY	1	0	0	0	0	0	1	
Hierarchy decisions	HD	0	1	0	1	1	1	4	Hierarchy decisions
Salary standards	SS	0	0	1	0	0	0	1	

From table 10 above of the selective coding process, the extent in which factors influence early retirement in the various private sectors of the center region of Cameroon in our context is mainly on Hierarchy decisions. However, issues with work descriptions are also factors with serious concerns that influence early retirement in the various private sectors of the center region of Cameroon.

The study proposed the following model.

Structural Model: To what extent factors influence early retirement in the various private sectors of the center region of Cameroon

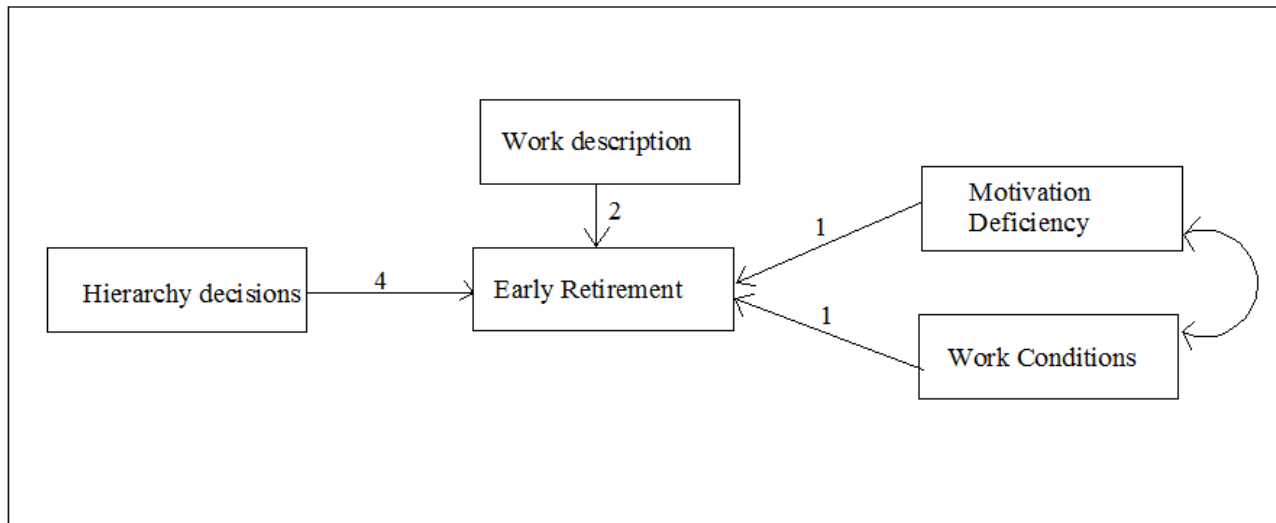


Figure 3: To what extent factors influence early retirement in the various private sectors of the center region of Cameroon.

The structural model in figure 3 reflects that poor decisions from hierarchy strongly influence early retirement of workers in the private sector of the center region of Cameroon. This is followed by unclear work descriptions of the workers, where workers do not really know what tasks, they are expected to perform at their jobs. At a lesser level, the model also reflects that motivation deficiencies and poor working conditions of the workers contribute to influencing their quest to retire early.

5 Discussion

The economy of the country is tied to the contribution of employees in the private sector, and it is therefore of great importance for employees in the private sector till they retire at the normal retirement age. However, this study reveals that many workers in the private sector prefer to retire before they reach the normal retirement age due to harsh conditions they encounter while working.

This study revealed three major aspects as to what influences early retirement of employees of the private sector in the center region of Cameroon. The first objective of the study was to answer the question on what the factors influencing early retirement in the various corporations of the private sector of the center region of Cameroon are. After analysis of the data obtained from the field, and evaluation of the selective coding process, work stress occurred as the overarching theme as to the factor influencing early retirement in the various co-operations of the private sector in the center region of Cameroon. However, workload and work conditions issues are also factors that influence early retirement in the private sector. The second objective of the study was to answer the question on what the most prominent factors presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon are. After analysis of the data obtained from the field, and evaluation of the selective coding process, financial strength occurred as the overarching theme as the most prominent factor presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon. However, motivation deficiency and work conditions issues were also factors presumed to affect early retirement in the various corporations of the private sector. The third objective of the study was to answer the question on to what extents do these factors influence early retirement in the various private sectors of the center region of Cameroon. After analysis of the data obtained from the field, and evaluation of the selective coding process, hierarchy decisions occurred as the overarching theme as an extent to which factors influence early retirement in the various corporations of the private sector in the center region of Cameroon. However, issues with work descriptions were also found to be factors with serious concerns that influence early retirement in the various private sectors of the center region of Cameroon.

From the findings of the study a few recommendations are made for managers of private sector companies and for government regulators. For managers of private sector companies, with the ultimate goal of increasing job satisfaction and encourage employees work till they get to their normal retirement ages, it is recommended that managers regulate working hours of employees to avoid employees working for long hours. It is also recommended that managers improve the salaries of employees to match salary with qualifications. Finally, it is recommended that managers involve employees in crucial decision-making processes. For government regulators, it is recommended that the regulators institute quality salary grids and follow-up their implementation in private companies so that employees are not cheated by employers. It is also recommended that the government regulators ensure that private companies insure their employees in order to assure their retirement benefits after serving retirement age.

6 Conclusion

This study has revealed that sustaining the retention of employees in private companies in the center region of Cameroon till they get to retirement age is a great challenge. Taking the first research question into consideration on what the factors influencing early retirement, the study revealed that work stress as the major finding with the implication that in order to avoid excessive stress, employees of private companies resort to considering the option of retiring early. In considering the most prominent factors presumed to affect early retirement in the various co-operations of the private sector in the center region of Cameroon formulated in the second research question, the major finding from the study is the weak financial strength of employees. This is reflected in the low salary of workers in the private sector companies who usually have huge workload and long working

hours to the extent that some begin considering themselves as slaves and as a result tilt to the thoughts of early retirement. The major finding from the third research question regarding to what extents factors influence early retirement in the various private sectors of the center region of Cameroon, hierarchy decisions was found to be the major finding. It was observed that the hierarchy of private sector companies always disregard the inputs of employees in the decision-making process. This act makes employees feel their opinions do not count and therefore diminishes their sense of belonging in the organizations they work for. The consequence is therefore their desire to retire from the company. The study therefore revealed the key aspects that influence early retirement which must be addressed in order to keep employees at work till they retire. To enable the goal of retaining employees in private companies till they get to retirement age, both the company management and the government have crucial roles to play as stakeholders. If both stakeholders play their roles as recommended in this study, private company employees would develop job satisfaction and be more efficient at their jobs and this will impact the economy of the country positively.

7 Declarations

7.1 Study Limitations

The main limitation of this study was on finances. The research participants of the study were workers of the private sector in different sections of Yaounde, which required a budget for taxi fares to meet the respondents in their places of work. To overcome this limitation, more financial resources had to be budgeted by the researchers and spent for the several taxi fares within Yaounde to meet the different respondents.

7.2 Competing Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

7.3 Publisher's Note

AIJR remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

How to Cite this Article:

Will be updated in the final version.

References

- Manoli, D & Weber, A. (2016). The effects of the early retirement age on retirement decisions. National Bureau of Economic Research Working Paper Series, No. 22561. <https://doi.org/10.3386/w22561>
- Wilson, D., Ibarondo, B., Low, G., Reilly, P. & Murphy, R. (2020). Identifying contemporary early retirement factors and strategies to encourage and enable longer working lives: A scoping review. *Int J Older People Nurs*; 15:e12313. <https://doi.org/10.1111/opn.12313>
- Aviad Tur-Sinai, A., Shahrabani, S., Lowenstein, A., Katz, R., Halperin, D., & Fogel-Grinvald, H. (2022). What drives older adults to continue working after official retirement age? Published online by Cambridge University Press. <https://doi.org/10.1017/S0144686X22000915>
- Skučiene, D. & Moskvina, J. (2016). *Factors influencing the decision of whether to retire or extend one's employment*. Journal Human Affairs. <https://doi.org/10.1515/humaff-2016-0012>
- Modigliani, F. & Brumberg, R. (1980). *Utility analysis and aggregate consumption function*. In the collected papers of Franco Modigliani, vol.12, ed. A. Abel Cambridge, Ma: MIT Press.
- Ekerdt, D. (1986). The busy ethic: *Moral continuity between work and retirement*. The Gerontologist doi: 10.1093/geront/26.3.239
- Loue, S., & Sajatovic, M. (2008). Encyclopedia of Aging and Public Health. *Springer*. ISBN 978-0-387-33753-1, pp. 79-81.
- Phillipson, C. (2004). Work and retirement transitions: changing sociological and social policy contexts. *social policy and society*, 3(2), pp. 155-162
- Wang, M. (2007). *Profiling retirees in the retirement transition and adjustment process: examining the longitudinal change patterns of retirees' psychological well-being*. *J.Appl.Psychol.*95 544-474. DOI:10.1037/0021-9010.92.2.455
- Wilson, D. et al. (2020). Identifying contemporary early retirement factors and strategies to encourage and enable longer working lives: A scoping review. *International journal of older people nursing*, 15(3), e12313. <https://onlinelibrary.wiley.com/doi/full/10.1111/opn.12313>

- Bennett, D. et al. (2018). Factors influencing job loss and early retirement in working men with prostate cancer—findings from the population-based Life After Prostate Cancer Diagnosis (LAPCD) study. *Journal of Cancer Survivorship. J Cancer Surviv* 12, 669–678. <https://doi.org/10.1007/s11764-018-0704-x>
- Ruzik-Sierdzińska, A. (2018). An attempt to identify factors influencing retirement decisions in Poland. *Acta Universitatis Lodziensis. Folia Oeconomica*, 4(336), 43-59.
- Wind, A. et al. (2015). The role of ability, motivation, and opportunity to work in the transition from work to early retirement—testing and optimizing the Early Retirement Model. *Scandinavian journal of work, environment & health*, 24-35.
- Tangtipongkul & Srisuchart (2018). The Decision to Retire Early: Evidence from Private Service Sector in Thailand *Journal of Population and Social Studies*, Volume 26 Number 2 April 2018: 149 -164 DOI: 10.25133/JPSSv26n2.011
- Elish, K. (2017). An Examination of early Retirement in Ireland before and after the great recession. The Economic and Social Research Institute Whitaker Square, Sir John Rogerson's Quay, Dublin 2 ISBN 978-0-7070-0440-2 DOI <https://doi.org/10.26504/sustat61>
- Syam, D. & Bakroh, B. (2020). Factors affecting early retirement decision in crises. Polytechnic of State Finance STAN, FETA, MoF Indonesia
- Topa, Depolo, & Alcover (2018). Early retirement: a meta-analysis of its antecedent and subsequent correlates. *Front. psychol.* 8: 2157. Doi: 10.3389/fpsyg.2017.02157
- Jah, Franque, & Anyeh (2019). Retirement preparedness of public sector employees in Cameroon: the case of civil servants in the Buea municipality. Pan African Institute for development West Africa (PAID-WA), Department of Business and Management studies
- Biya, P. (2020). President Paul BIYA harmonises Retirement Age of Civil Servants. <https://www.prc.cm/en/nes/4826-president-paul-biya-harmonises-retirement-age-of-civil-servants>
- Diaw (2017). Retirement preparedness in Saudi Arabia. *International Journal of Economics and Financial issues*, 7(1), 78-86
- Scharn et al. (2018). Domains and determinants of retirement timing: A systematic review of longitudinal studies. *BMC public Health* 18, 1083 (2018). <https://doi.org/10.1186/s12889-018-5983-7>
- Uthaman, T., Chua, T. & Ang, Y. (2016). Older nurses: A literature review on challenges, factors in early retirement and workforce retention. *Proceedings of Singapore Healthcare*, 25(1), 50-55. <https://doi.org/10.1177/2010105815610138>
- Pit, S. & Hansen, V. (2014). Factors influencing early retirement intentions in Australian rural general practitioners. *Occupational Medicine*, Volume 64, Issue 4, June 2014, Pages 297–304, <https://doi.org/10.1093/occmed/kqu028>
- Haan, P. & Tolan, S. (2019). Labour supply and fiscal effects of partial retirement – The role of entry age and the timing of pension benefits. *The Journal of the Economics of Ageing*. <https://doi.org/10.1016/j.jeoa.2019.01.001>
- Eibich, P. & Siedler, T. (2020). Retirement, intergenerational time transfers, and fertility. *European Economic Review*. <https://doi.org/10.1016/j.euroecorev.2020.103392>
- Michael, C. (2021). The relationship between age of retirement and frailty later in life—A cross-sectional study in Flemish older adults. *Archives of Gerontology and Geriatrics*. <https://doi.org/10.1016/j.archger.2021.104473>
- Denton, T. & Byron, S. (2008). What is retirement? A review and assessment of alternative concepts and measures. Retrieved from <https://www.econstor.eu/bitstream/10419/66879/1/571570844.pdf>
- Luborsky, M. & LeBlanc, I. (2003). Cross-cultural perspectives on the concept of retirement: an analytic redefinition. *Journal of cross-cultural gerontology*, 18(4), 251–271. <https://doi.org/10.1023/B:JCCG.0000004898.24738.7b>
- Sargent, L. D., Lee, M. D., Martin, B., & Zikic, J. (2013). Reinventing retirement: New pathways, new arrangements, new meanings. *Human Relations*, 66(1), 3–21. <https://doi.org/10.1177/0018726712465658>
- Atchley, R. (1982). Retirement As a Social Institution. *Annual Review of Sociology*, Vol. 8:263-287. DOI: <https://doi.org/10.1146/annurev.so.08.080182.001403>
- Kongnyuy, P. & Yuyun, N. (2020). Retirement perception and workers' behavior: a comparative study between workers of the public and private sectors of some selected enterprises in the Bamenda Municipality. *Journal of Education and Practice*. DOI: 10.7176/JEP/11-27-16
- Weisman, Mary. (1999). "The History of Retirement, From Early Man to A.A.R.P.", *The New York Times*. Retrieved from <https://www.nytimes.com/1999/03/21/jobs/the-history-of-retirement-from-early-man-to-aarp.html>
- Costa, D. (1998). The Evolution of Retirement: An American Economic History, 1880-1990. Retrieved from <http://www.nber.org/books/cost98-1>
- Asuquo & Maliki (2007). Nigerian Public-School Workers' Perception and Attitude to Pre-Retirement Counselling. DOI: 10.1080/0972639X.2007.11886563
- Maestas, N. (2004). Back to Work: Expectations and Realizations of Work after Retirement (July 1, 2004). Michigan Retirement Research Center Research Paper No. WP 2004-085. <http://dx.doi.org/10.2139/ssrn.1092899>
- Onoyas, A. (2013). Financial planning strategies towards retirement as perceived by potential retirees in universities in the Niger Delta, Nigeria. *International Journal of Business and Social Science* (pp256)
- Worldometer (2022). Cameroon Population. <https://www.worldometers.info/world-population/cameroon-population/>

Publish your research article in AIJR journals-

- ✓ Online Submission and Tracking
- ✓ Peer-Reviewed
- ✓ Rapid decision
- ✓ Immediate Publication after acceptance
- ✓ Articles freely available online
- ✓ Retain full copyright of your article.

Submit your article at journals.aijr.org

Publish your books with AIJR publisher-

- ✓ Publish with ISBN and DOI.
- ✓ Publish Thesis/Dissertation as Monograph.
- ✓ Publish Book Monograph.
- ✓ Publish Edited Volume/ Book.
- ✓ Publish Conference Proceedings
- ✓ Retain full copyright of your books.

Submit your manuscript at books.aijr.org