

Fast Facts from EBRI

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How Job Satisfaction Affects Decision to Retire

WASHINGTON—How can a lack of job satisfaction affect a worker’s decision to retire?

A number of factors appear to contribute to a lack of job satisfaction, but feeling unappreciated appears to play a leading role, according to a survey of recent retirees, published by the nonpartisan Employee Benefit Research Institute (EBRI) in the July 2008 *EBRI Issue Brief*, available at www.ebri.org

Here are some of the details:

- Almost two-thirds of retirees who were dissatisfied with their job at the time they made the decision to retire rate the feeling that they were not valued by the company or that their work did not have long-term value as a significant contributor to their lack of satisfaction (64 percent rate it a “4” or “5” on a 5-point scale), the survey found).
- About half each report stress (47 percent), no longer growing or learning (45 percent), and not enjoying their work (44 percent) were significant contributors.
- One-third each indicate they were spending too much time on management duties or company initiatives (34 percent), did not get along with some of the people they worked with or felt they did not share their values (30 percent), and regularly worked long hours (30 percent).
- Just 6 percent state that thinking they could earn more money elsewhere played a part in their dissatisfaction.

Factors Contributing to Lack of Job Satisfaction

| | A Very Great Deal 5 | 4 | 3 | 2 | Not at All 1 |
|--|---------------------------|-----|-----|----|-----------------|
| You felt you were not valued by the company or that your work did not have long-term value | 42% | 22% | 16% | 8% | 12% |
| Your job was stressful | 26 | 21 | 23 | 15 | 15 |
| You were no longer growing or learning | 22 | 23 | 22 | 13 | 20 |
| You did not enjoy your work | 21 | 23 | 25 | 13 | 17 |
| You were spending too much time on management duties or company initiatives | 17 | 17 | 19 | 14 | 32 |
| You did not get along with some of the people you worked with or felt they did not share your values | 17 | 13 | 14 | 14 | 42 |
| You regularly worked long hours | 15 | 15 | 20 | 17 | 33 |
| You thought you could earn more money elsewhere | 3 | 3 | 5 | 8 | 82 |

Source: Employee Benefit Research Institute, 2008 Recent Retirees Survey.

The survey involved responses from 4,981 workers in aerospace and defense industry companies who retired in 2003 or later and who were between ages 55 and 65 at the time of the survey.

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