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Retrospective Predictors of Successful Career Change Among Older Workers: Perceived Objective Success Versus Perceived Subjective Success

Kenneth S. Shultz, Deborah A. Olson, and Eric M. Vogelsang

An increasing number of older workers are attempting career changes; however, little is known about the antecedents or outcomes of these changes. Results indicate that perceived objective and perceived subjective career-change success are predicted by different combinations of variables. Implications for both future research and practice are discussed.

Keywords: career change, older workers, midcareer, late career, subjective career success

Although the labor force participation (LFP) rates for most age groups have either leveled off or declined, the LFP rates of older workers (i.e., ages 40 years and older) have continued to increase since the mid-1990s (Toossi, 2013). Many older workers are staying in their current jobs, whereas others are changing jobs or careers (Wang, Olson, & Shultz, 2013). Feldman and Shultz (2019) noted multiple career embeddedness factors (i.e., links, fits, and sacrifices) that can make career changes more challenging for older workers to attempt. However, research on the impact of attempted and successful career changes in older workers is sparse. Still, as Vogelsang, Shultz, and Olson (2018) reported, suc-

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successful career changes at older ages can and often do result in positive emotional well-being.

Most research on career change has focused on the dynamics and challenges faced by younger workers (Wang et al., 2013). However, Kreisberg (2015) estimated that between 1 and 2 million workers in the United States between the ages of 45 and 65 changed careers between 2011 and 2012 alone. Given this trend, it is important for both researchers and practitioners to better understand late-career changes, since they occur so close to what has been long held as traditional retirement age. In this study, we identified the important demographic characteristics, job skills, financial resources, and sources of social support that serve as antecedents associated with successful career changes for older workers, including the objective (i.e., length of time to secure a new career) and subjective (i.e., how happy they were with the career change) criteria used to assess the perceived success of the career change.

CAREER CHANGES IN OLDER WORKERS

There are a variety of factors that affect older workers' decision to delay retirement and instead engage in career changes (Wang, Adams, Beehr, & Shultz, 2009). First, individuals are living longer (Adams & Shultz, 2019). Therefore, for practical reasons, their retirement income needs to last significantly longer than it did for previous generations of workers. Second, in the United States, there has been a dramatic increase in the number of older workers covered by defined contribution pension plans (e.g., 401(k), 403(b)) and a significant decrease in those covered by defined benefit pension plans (traditional guaranteed; Munnell & Rutledge, 2013). As a result, older workers face the reality that financially their retirement income will be much less secure and subject to economic fluctuations during retirement when compared with retirees in previous generations (Shultz & Olson, 2013).

A recent example of this occurred during the 2008–2010 global recession, when it was common for individuals to lose significant value in their retirement accounts (Munnell & Rutledge, 2013). Although the values of most retirement accounts rebounded in the subsequent decade, the dramatic economic volatility may have fostered fear and anxiety on the part of older workers, leading to increased job search behavior, particularly for those who may have been on the cusp of retirement. Other factors, such as second marriages, having children later in life, and skyrocketing health care and college costs, often require older workers to continue to work past traditional retirement ages. These social changes and economic trends open the door to possible career changes for older workers (Wang et al.,

2009; Wöhrmann, Fasbender, & Deller, 2016). With these realities, further research is required to better understand the key drivers or antecedents to successful career changes for older workers and how these may differ when looking at perceived subjective versus perceived objective career-change success (Olson & Shultz, 2013).

MOTIVATIONS TO CHANGE CAREERS FOR OLDER WORKERS

Kreisberg (2015) differentiated the motivations to change careers of older workers into two clusters: market driven and not market driven. The former occurs when workers are laid off, endure the negative impacts of workplace restructuring, or determine that their skill sets are obsolete in their current organization. Non-market-driven conditions are typically associated with personal factors, such as health, social, or family circumstances. For example, workers may decide to change careers to a less stressful job or profession due to family constraints related to an ill spouse or elderly parent, or they may decide to change jobs to be closer to adult children and grandchildren (Wang et al., 2013).

In a study of 1,705 older workers, Johnson, Kawachi, and Lewis (2009) found that older workers who faced market-driven conditions tended to find a new career in a similar field. However, individuals who were motivated by non-market-driven conditions were more likely to find work in a different career field altogether, thus making a much more dramatic, and potentially less successful, career change. With this changing employment landscape, career researchers and practitioners need to investigate the key predictors of successful career changes in older workers (Wang et al., 2013).

Vogelsang et al. (2018) examined data from over 300 older individuals (ages 47 years and older) who had completed a successful career change after age 45. Vogelsang et al. found that having financial resources, family support, and intentionality (i.e., agency) during a late-career transition was associated with multiple facets of positive emotional well-being. Interestingly, factors such as prior job prestige and purposeful job training had no relationship to well-being after a late-career transition.

CURRENT STUDY

The resource-based dynamic model proposed by Wang et al. (2013) demonstrates how various aspects of career-oriented outcomes (e.g., satisfaction, stress) fluctuate over time in response to increases or decreases in resources. For example, successful career change would likely be negatively impacted following a job loss (e.g., a drop in financial resources), but

other resources (e.g., family and coworker support) could compensate for negative outcomes related to job loss. Social support has been linked to a number of positive emotional and psychological outcomes among older adults (Charles & Carstensen, 2010). Thus, receiving social support from family, as well as colleagues at work, may be critical in finding satisfying new careers. However, researchers must consider that, although financial and social resources may give individuals better opportunities to transition into a less stressful career, these same assets may not necessarily influence whether individuals are ultimately successful in that new career.

In addition, Nagy, Froidevaux, and Hirschi's (2019) life span perspective on careers and career development framework identified that older workers need to address changes in their life cycle demands (e.g., aging parents, grandparenting roles) as well as navigate and adapt to an increasingly complex work environment. These changes are occurring simultaneously with personal changes (e.g., in one's personality, cognitions, work values, job attitudes, motivations, perceptions of subjective age). Thus, having both agency and resources would support successful career changes in older workers who are experiencing numerous internal and external work-related changes.

We drew upon Wang et al.'s (2013) resource-based dynamic model of mid- and late-career change, which posits that availability of resources during an older adult's career transition is more likely to make that transition both objectively and subjectively successful. In addition, Nagy et al.'s (2019) life span perspective on careers and career development suggests that both personal and work-related adaptability are key components of objectively and subjectively successful career changes for older workers.

Therefore, in this study, we focused on the perceptions of both subjective and objective successful career changes for mid- and late-career workers. In addition, we assessed four primary types of antecedents—(a) demographic variables (i.e., age, gender, education level, and race), (b) self-assessed current job skills/competencies (i.e., interpersonal skills, job knowledge, and technical skills), (c) financial resources, and (d) social support (from family and coworkers)—to identify their effects on the two key outcome variables of perceived subjective career-change success (PSCCS; i.e., degree of satisfaction with the career change) and perceived objective career-change success (POCCS; i.e., perceived length of time to secure a new career) after a successful late-life career change. On the basis of the two theoretical models discussed previously (Nagy et al., 2019; Wang et al., 2013), we hypothesized that POCCS and PSCCS would differ based on gender and age. In addition, we hypothesized that current job skills/competencies and social support from coworkers would be more directly related to POCCS than to PSCCS. Conversely, we hypothesized that

financial resources and social support from family members would affect PSCCS more directly than POCCS.

METHOD

Data Used

Archival data from the New Careers for Older Workers data set (American Institute for Economic Research, 2015) were used in this study. The online probability sample of individuals working in the United States was collected by the consulting firm GfK using its KnowledgePanel. The initial sample was 2,009. The survey consisted of four screening questions, and those who passed the screening questions were administered a 20-item questionnaire that measured demographic characteristics, current job skills/competencies, and the importance of a variety of activities (e.g., networking, volunteering) in helping them secure their new career. Therefore, the sample used in this research consisted of 405 individuals ages 47 years and older who had attempted a career change after age 45 (Kreisberg, 2015). In this sample, 53% of participants were men and 47% were women; 75% were White; and approximately two thirds (67%) had at least some college credits, with 35% holding a bachelor's degree or higher. These statistics, except for education level, largely mirror the general population of U.S. adults who are ages 47 and older (not just the workforce), with this sample being more highly educated than the general U.S. population (Adams & Shultz, 2019).

Variables

The two criterion variables were PSCCS and POCCS. PSCCS was measured using the following two items: (a) "How happy would you say you are with the change?" (1 = *very happy*, 4 = *not at all happy*) and (b) "If someone asked you if you consider your career track change to be a success or not, would you say you consider it to be a . . . ?" (1 = *very successful career change*, 4 = *not at all successful career change*; $r_{xy} = .82$). Responses were reverse scored so that a higher value represented more PSCCS and then averaged to fit a 1–4 scale. POCCS was assessed with one item: "I had to look for a long time before landing my new career" (1 = *completely agree*, 4 = *completely disagree*). This item also used a 1–4 scale, with a higher score representing higher POCCS. Descriptive statistics (means, standard deviations, and ranges), as well as intercorrelations for the study variables, can be found in Table 1.

The key demographic variables of age, gender, race, and education level were used as control variables. Gender was dichotomized as female (0) versus male (1). Race was dichotomized as White (0) versus non-White (1), and education level was dichotomized as less than high school or

TABLE 1

Descriptive Statistics and Correlation Matrix for the Study Variables

Variable	M	SD	Range	1	2	3	4	5	6	7	8	9	10	11	12
1. Age	62.27	8.38	47-87	—											
2. Gen ^a	0.48	0.50	0-1	.01	—										
3. Educ ^b	0.72	0.45	0-1	-.07	.06	—									
4. Race ^c	0.19	0.39	0-1	-.06	-.06	-.05	—								
5. IS	3.69	1.43	0-5	-.05	-.10	.18**	.02	—							
6. JK	2.39	0.99	0-4	-.16**	-.01	.28**	.04	.62**	—						
7. TS	1.99	1.27	0-4	-.27**	-.09	.26**	.01	.40**	.65**	—					
8. FR	2.35	1.02	1-4	.09	-.01	.13*	.19**	.09	.12*	.08	—				
9. SSF	3.35	0.75	1-4	.04	.00	-.09	-.04	-.08	-.07	-.14*	-.21**	—			
10. SSC	2.98	0.90	1-4	-.06	.10	.10	.18**	.08	.12*	.03	.23**	-.02	—		
11. POCCS	2.02	0.89	1-4	-.13*	-.16**	.04	.06	-.09	.05	-.08	.01	-.11*	-.18**	—	
12. PSCCS	3.44	0.67	1-4	.12*	.17**	.12*	.09	.18**	.14*	.22**	.24**	.31**	.02	-.25**	—

Note. Gen = gender; Educ = education level; IS = interpersonal skills; JK = job knowledge; TS = technical skills; FR = financial resources; SSF = social support of family; SSC = social support of coworkers; POCCS = perceived objective career-change success; PSCCS = perceived subjective career-change success.

^a0 = female, 1 = male. ^b0 = less than high school or some high school, 1 = graduated high school or more. ^c0 = White, 1 = non-White.

*p < .05. **p < .01.

some high school (0) versus graduated high school or more (1). In addition, the three sets of predictor variables included skills/competencies used in one’s current job (i.e., interpersonal skills, job knowledge, and technical skills), financial resources available for the career change, and social support from both family and coworkers.

For the first set of predictor variables (current job skills/competencies), the question asked, “Which of the following skills do you use at least once a week in your current or most recent occupation?” Each of the 14 skills was scored as 1 = *yes* if the skill was used at least once a week and 0 = *no* if it was not used at least once a week. The 14 skills (e.g., interpersonal communication skills, bilingual ability) were then summed to obtain a total score. Job knowledge (e.g., knowledge of business or management) and technical skills (e.g., basic computer skills) each had four questions that were summed (hence, 0–4 range), whereas interpersonal skills (e.g., communication skills for interacting with the public) had five questions (hence, 0–5 range).

The following statement preceded the second and third sets of predictor variables (financial resources and social support, respectively): “The following is a list of statements people have made related to their attempted career track changes. For each one, please tell me whether you completely agree, mostly agree, mostly disagree, or completely disagree.” For family support, the statement was “My family was very supportive of

my career track change” (1–4 range, reverse scored, with higher values representing more social support from family members). For coworker support, the statement was “Colleagues at my former job thought I was crazy to try to make a career change” (1–4 range, with higher values representing more social support from coworkers).

Analytic Strategy

Two sets of hierarchical multiple regression analyses were computed, one for POCCS and one for PSCCS, with each set consisting of four steps. In Step 1, the demographic control variables of age, gender, education level, and race were entered. Next, in Step 2, the three key self-assessed skills/competencies in one’s current job (i.e., interpersonal skills, job knowledge, and technical skills) were entered. In Step 3, financial resources for the career change were entered. Finally, in Step 4, the two sources of social support (i.e., family and coworkers) were entered. The overall R^2 value and F value are reported for Step 1, whereas the overall R^2 value, change in R^2 value (ΔR^2), and change in F value (ΔF) are reported for Steps 2, 3, and 4. The summary results for the two hierarchical multiple regression analyses can be found in Table 2.

RESULTS

The demographic variables (Step 1) predicted POCCS, with age (i.e., older respondents taking longer to find their new career) and gender (i.e., men taking a longer time to find their new career) being significant. Neither education level nor race was a significant predictor of POCCS. However, the effect size was relatively small, with the two significant demographic variables accounting for 5% of the variance in POCCS. In Step 2, all three current job skills/competencies (i.e., interpersonal skills, job knowledge, and technical skills) were significant predictors of POCCS, with higher levels of each associated with shorter time to find a new career. Inclusion of the second set of predictors represented a significant improvement in predicting POCCS, with the job skills/competencies accounting for a modest additional 3% of the variance in POCCS, above and beyond the demographic variables. However, as hypothesized, having financial resources (Step 3) was not predictive of POCCS. Finally (Step 4), although coworker support led to reporting shorter time frames in finding a new career, family support was associated with reporting longer time frames. Together, these sources of social support (i.e., coworker and family) accounted for an additional 5% of the variance in POCCS, above and beyond the previous variables. Overall, the entire set of predictors accounted for 13% of the variance in POCCS.

TABLE 2

Hierarchical Multiple Regression Analyses Predicting Perceived Objective and Perceived Subjective Career-Change Success

Independent Variable	Criterion Variable	
	POCCS	PSCCS
Step 1: Demographic variables		
Age	-.15*	.15**
Gender ^a	-.11 [†]	.15**
Education level ^b	.06	.03
Race ^c	.01	.04
<i>R</i> ²	.05	.07
<i>F</i>	3.67**	5.07**
Step 2: Current job skills/competencies		
Interpersonal skills	.15*	.10
Job knowledge	.16 [†]	.06
Technical skills	.13 [†]	.19**
<i>R</i> ²	.08	.12
ΔR^2	.03	.06
ΔF	3.37*	6.00**
Step 3: Financial resources		
Financial resources	.04	.15*
<i>R</i> ²	.08	.16
ΔR^2	.00	.03
ΔF	0.28	11.13**
Step 4: Social support		
Family support	-.15*	.22**
Coworker support	.17**	-.01
<i>R</i> ²	.13	.20
ΔR^2	.05	.05
ΔF	7.78**	7.84**

Note. All standardized regression coefficients are from the final step in the analyses. POCCS = perceived objective career-change success; PSCCS = perceived subjective career-change success.

^a0 = female, 1 = male. ^b0 = less than high school or some high school, 1 = graduated high school or more. ^c0 = White, 1 = non-White.

[†]*p* < .10. **p* < .05. ***p* < .01.

For PSCCS, both age and gender (in Step 1) were significant predictors. However, in contrast to findings for POCCS, older respondents and men were more satisfied with their career change (i.e., they had higher PSCCS). As with POCCS, neither education level nor race was a significant predictor of PSCCS. The demographic variables accounted for 7% of the variance in PSCCS. For current job skills/competencies (Step 2), only technical job skills significantly predicted PSCCS. However, the second set of predictors (i.e., interpersonal skills, job knowledge, and technical skills) combined accounted

for more variance in PSCCS, above and beyond the demographic variables ($\Delta R^2 = .06$), than in POCCS, above and beyond the demographic variables ($\Delta R^2 = .03$; see Table 2). Unlike the findings for POCCS, having financial resources was a significant predictor of PSCCS in Step 3, accounting for an additional 3% of unique variance. Finally (Step 4), only family support was a significant predictor of PSCCS, with more support from family members leading to respondents reporting higher levels of PSCCS. Thus, the final set of predictors (i.e., social support from family and coworkers) accounted for an additional 5% of the variance in PSCCS, above and beyond the previous variables. Overall, the entire set of predictors accounted for 20% of the variance in PSCCS.

DISCUSSION

Older workers in the 21st century are extending their work lives, and in doing so, many are choosing to attempt career changes as they approach traditional retirement ages (Feldman & Shultz, 2019; Olson & Shultz, 2019). It was found that associations between individual-level attributes and career-change success differed somewhat by the measure of success (perceived objective vs. perceived subjective). For example, the standardized regression coefficient for age was positive for PSCCS but negative for POCCS. This finding is in line with research by Wang et al. (2013), who noted that although older workers often take significantly longer to find a new job or career, they are often happier with the subsequent career changes.

In our study, results indicated that although interpersonal skills were associated with POCCS, it was technical skills that were predictive of PSCCS. Specifically, job skills/competencies (i.e., interpersonal skills, job knowledge, and technical skills) are individual-level resources that can be transferred to new jobs and organizations because they are related to the ability to successfully complete specific tasks (i.e., requirements on a job description). Older workers who have performed well in previous positions can use these experiences to perform similar jobs when transitioning into new roles. Their past accomplishments contribute to their ability to confidently work in similar positions and reduce the feelings of negative stress (see Wang et al., 2013) in response to changing jobs.

Our results also showed that technical skills were significantly related to PSCCS. Although this finding was not hypothesized, older workers who continue to expand and refine their technical skills over time would have more agency (i.e., self-confidence) and resources to draw upon as they initiate their career change. Those individuals who possess up-to-date technical knowledge may in turn feel more able to compete with younger workers

who more recently completed formal schooling and training given that they have proactively engaged in actions to maintain their technical skills (Jeske & Stamov Robnagel, 2015).

In line with our hypothesis, financial resources (our models' third step) significantly predicted PSCCS but not POCCS (see Table 2). This finding is consistent with research by Wang et al. (2013), in that financial resources allow older workers to engage in career-change activities with less concern about the impact of these activities on their daily and long-term financial well-being. Financial resources also facilitate the ability to look for a new role or position, with less pressure to take whatever comes along because of financial pressure. Instead, older workers can focus on finding work that will give meaning and be a good fit in terms of job skills/competencies.

For social support (our models' final step), our results indicated that support from coworkers was predictive of POCCS but not PSCCS (see Table 2). Research has shown that relying on the support of coworkers to facilitate change and learning is a strategy used by older workers, given that they have more years of work experience and relationships with coworkers in their network (Olson & Jeske, 2019). Having a broader network of contacts may also help older workers find available open positions that fit their job skills/competencies, given that coworkers who have worked with them in the past would have a clearer understanding of what they are able to do and would be better able to make appropriate referrals about open jobs for which the older worker may be qualified.

In contrast, support from family was related to both POCCS and PSCCS. As hypothesized, support from family was more directly related to PSCCS than to POCCS. Although there may be many interpretations of this result, the importance of strong relationships over the life course should be considered. As noted earlier, Charles and Carstensen (2010) described the connection between social support and positive emotional and psychological outcomes for older workers. Similarly, the importance of strong relationships at work and at home has been identified as essential for successful aging overall and at work in particular (Nagy et al., 2019; Olson & Shultz, 2019). Therefore, the broader importance of support from family for POCCS and PSCCS is a key finding from this research.

Limitations

Archival data from the New Careers for Older Workers data set (American Institute for Economic Research, 2015) were used in our study. As a result, we were not able to add questions to refine our measures or use established scales to measure the key variables. Given the importance of addressing gaps in the research, we believe that the results found using the American Insti-

tute for Economic Research data add to counselors' understanding of career transitions and their impact on older workers.

In addition, participants in our sample (older workers who had successfully obtained a new career) reported their experiences retrospectively, which may have affected how they answered the survey questions. However, Shultz, Taylor, and Morrison (2003) found that both prospective and retrospective accounts of late careers can be useful and relatively accurate. Finally, it would have been helpful to have some additional dependent variables in the survey, but overall, the variables used in this study (i.e., PSCCS, POCCS, demographics, current job skills/competencies, financial resources, and social support) allowed us to make a meaningful contribution to the limited existing literature on this topic. Thus, although this data set was limited in some respects, it is the only data set that we are aware of that has measured these variables at the same time. Accordingly, we conducted this study so that future studies can ask additional questions not addressed in our study.

Implications for Practice

Practitioners should consider the implications of these factors when counseling older adults who are seeking to make career changes to optimize both satisfaction and meaningfulness in their new work role (Duffy, Autin, & Bott, 2015). Decades of research on the importance of fit and meaningfulness of work roles (Rosso, Dekas, & Wrzesniewski, 2010) are manifested in the process of job crafting, whereby workers shape their tasks and relationships to maximize their contributions at work (Olson & Shultz, 2019). This process is directly related to POCCS and PSCCS. Job crafting allows older workers to make changes in their tasks and activities that optimize their ability to perform and to use their personal resources (i.e., interpersonal skills, job knowledge, and technical skills), which in turn positively affect their POCCS and PSCCS (Olson & Jeske, 2019).

When working with mid- and late-career clients seeking to change careers, counselors should bear in mind our study's finding that interpersonal skills, job knowledge, and technical skills were predictive of older workers' POCCS. In particular, counselors should target older workers' technical skills (e.g., by identifying training and development opportunities specifically focused on technical skills), given that our results showed that these skills were important to the experience of both POCCS and PSCCS. However, counselors should be aware that special populations (e.g., veterans; Robertson & Brott, 2013) may face unique issues in attempting to successfully change careers as they age. Thus, broad-based, adaptable models, such as Killam and Weber's (2014) career adaptation wheel, may be particularly appropriate in counseling mid- and late-career

workers based on the specific jobs/careers they hold and those positions/careers to which they aspire. Given the increased importance and prominence of perceived subjective career success as individuals age (Baltes, Rudolph, & Bal, 2013), the results of our study provide both directions for future research and some guidance for career counselors working with older workers who hope to obtain both perceived objective and perceived subjective career-change success.

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