

INDIVIDUAL NEEDS' INFLUENCE ON RETIREMENT INTENTION OF GOVERNMENT HOSPITAL NURSES IN MALAYSIA

Pakyasri Visvanathan , Rajendran Muthuveloo 

Graduate School of Business, Universiti Sains Malaysia, 11800, Penang, Malaysia

E-mail: rajen789@usm.my

Received September 2021; accepted January 2022

Abstract

Government hospital nurses' shortages in Malaysia due to early retirement or leaving the profession is apparent in the workforce nowadays. This results in the loss of experienced and skilled nurses and a financial burden to the government due to longer provision funds or pension pay-out. To better manage this workforce, it is crucial to identify and understand the individual needs that influences the nurses' intention to retire. The four individual needs, namely, health, financial stability, individual career competency and work-life balance, are analyzed on their influence on retirement intention. The Self-Determination Theory (SDT) is used to support the paper's framework, focusing on the individual needs and its relatedness to retirement intention. The endpoint of this study further identifies and confirms the individual needs' (health, financial stability, individual career competency and work-life balance) that influences nurses' intention to stay or retire from their current role. The study aims to aid the academics and practitioners to understand better and address the issue of retirement intention among nurses to reduce their shortage and the financial burden of the government. Subsequently, it aids in the finding of core needs that influences decision towards retirement besides knowing the preferred retirement age of nurses by analyzing the effect of individual needs on retirement intention.

Research paper

Keywords: Retirement Intention; Individual Needs; Self-Determination Theory (SDT); Health, Financial Stability; Individual Career Competency; Work-Life-Balance; Government Hospital Nurses; Malaysia

Reference to this paper should be made as follows: Visvanathan, P., & Muthuveloo, R. (2022). Individual Needs' Influence on Retirement Intention of Government Hospital Nurses in Malaysia. *Journal of Entrepreneurship, Business and Economics*, 10(1), 76–108.

Introduction

Nurses are one of the crucial healthcare industry's key players that are direly needed in Malaysia to cater for the unwell patients that arise from the aging community or due to diseases. Encompassing the largest professional body in the healthcare industry worldwide, nurses are in demand, be it in developed and developing countries like Malaysia to date due to immense shortages of nurses (Goodare, 2017). With the rising nurses' shortages in Malaysia, the reasons underlying the issue must be addressed.

In general, much research has been done on retirement and post-retirement. Retirement intention is the proxy to actual retirement, besides enabling the identification of behaviour that leads to actual retirement (Moghadam & Salamzadeh, 2018; Tajpour & Hosseini, 2021). In which, this study seeks to be a proactive indicator of retirement by investigating the influence of individual needs on the retirement intention of government hospital nurses in Malaysia.

It is vaguely known that the actual retirement itself is costly to all relevant stakeholders, be it the employer or the government. The nurses' shortages via retirement indeed pose a threat to the financial stability of Malaysian pension schemes. Despite the existence of a two-tier pension system, namely government pension scheme (GPS) and employee provident fund (EPF) catered for government servants (Foziah, Ghazali, Mamat, & Salleh, 2017). It

was found that only 52 percent of working adults are covered by EPF, 6.2percent covered by GPS, while 42percent labour force is not covered by any retirement scheme (Foziah et al., 2017).

As a matter of fact, only 18percent of EPF members meet the minimum savings target of MYR 228,000 by age 55, while the rest are far short of reaching this target (Jomo, 2017). Thus, proving the statement of nurses' shortages' in overall is costly to the government. This situation aligns with the evidence that more than 68percent of EPF members were proven to have lesser than MYR 50,000 in savings (Jomo, 2017).

Besides that, it is evident that the act of actual retirement leads to the loss of experienced and skilled nurses, which eventually contributes to nurses' shortages in Malaysia (Ayalew & Workineh, 2020). In fact, this shortage too impacts the healthcare sector's quality due to the absence of highly skilled nurses and also the productivity and sustainability of the workforce (Ayalew & Workineh, 2020).

On another note, with the minimum retirement age at 60 in Malaysia (Employees' Provident Fund, 2018), the preparedness or the planning towards retirement phase is often overlooked, although this is the important proxy towards actual retirement (Furunes, 2015). It is known that proper retirement planning aids one in deciding when to stop working or to continue as it provides exposure to a working adult on the retirement needs itself (Jia et al., 2020). Malaysians are found to have inadequate retirement planning due to longer life expectancy coupled with the ageing phenomenon (Employ-

ees' Provident Fund, 2018). In which, this results in a lack of financial security, health, and unhappy life post-retirement (Employees' Provident Fund, 2018).

Thus, with the existing issues in hand, a pre-retirement strategy is required at large to investigate the individual needs' impact on retirement intention. The identification of motivation towards retirement intention will close the gap of dealing with nurses' shortages and better managing the workforce. Simultaneously, reduce the act of early retirement or switching of the profession from the government to private hospitals, which eventually cut cost the recruitment and training cost itself. Furthermore, the study would provide the government with an overview of managing the GPS and EPF based on the preferred retirement age of nurses (the current mandated retirement age is 60 years old).

Problem statement

Retirement intention (intention that leads to early retirement and job exit) of government hospital nurses must be explored deeper on the reasons in terms of individual needs related to actual retirement (Ayalew & Workineh, 2020). With relations to nurses, retirement intention is defined as the act of leaving the organization prior to retirement age, or opting for early retirement and exit of nurses from government hospitals to private hospitals are deemed as retirement intention in perspective of this study (Zaniboni, Sarchielli & Fraccaroli, 2010; Beehr, 1986 as cited in Smith, 2015; Petters & Asuquo, 2008 as cited in Riaz, Anjum & Anwar, 2016). Nurses represent the largest

group of the healthcare industry in many countries, including Malaysia, where a slight shortage leads to an extreme lack of manpower in the hospitals (Goodare, 2017). In fact, a global nurses' shortage is prevalent since the last few decades, which concerns the entire world as a whole (Kristoffersen & Friberg, 2018).

According to Theodosius et al. (2021), 1:10 nurses were found to leave the nursing profession, in which about 50percent account are aged below 40 years old. This proves that the intention to retire happens regardless of if one is nearing retirement age or not too. With relations to the retirement intention reasons, it is evident that the nurses work nature is not only knowledge centric, as it requires preparedness both physically and mentally (Theodosius et al., 2021). The motivation level of nurses is crucial to be identified and managed as, the lack of motivation leads to retirement (Theodosius et al., 2021).

Out of many reasoning behind retirement intention, the crucial individual needs like health (Chung et al.,2020), financial state or income, individual career competency (Kristoffersen & Friberg, 2018), and work-life-balance (Salamzadeh et al., 2014; Perry et al., 2017) is to be analyzed further to identify the intensity of influence on retirement intention of government hospital nurses. The reason being these individual needs are deemed as the basic day-to-day needs that drive the motivation of nurses at the workplace. In line with Maslow's Hierarchy of Needs, these individual needs fall into their places by the respective needs' levelling (Isa et al., 2018; Salamzadeh, 2015, 2018; Salamzadeh & Kirby, 2017; Hopper, 2009; Hendriani, 2017; De Vito

et al., 2018). With relations to the hierarchy, health and financial stability needs fall under the “safety need”, work-life-balance under the “social needs” category and finally, individual career competency under the “self-actualization” needs (Isa et al., 2018; Doshmanli et al., 2018; Hopper, 2009; Hendriani, 2017; De Vito et al., 2018; Kawamorita et al., 2020).

With Malaysia’s current population growth structure, it is proven that the Malaysian population above 65 years old will increase more than 15percent in 2030 (Lim, Ng & Basha, 2019; Hassim & Puteh, 2017; Ebrahimi et al., 2021). Meaning, an actual retirement, be it early retirement or shift of nurses from the government to the private sector will cause the government hospitals to face i) a lack of nurses to cater to increasing patient counts and ii) cost in recruiting more new hires and training them to become skilled nurses. Thus, to address these issues, the study intends to analyze the individual needs influence on retirement intention of government hospital nurses in Malaysia.

Research gap

Intention towards retirement exists in all working individuals, where it occurs prior to one’s actual act to retire from the workforce entirely. Retirement intention indeed is relatable to the expectation-intention-action chain of decision making on retirement, as stated by Prothero & Beach (1984 as cited in Solem et al., 2016). In which, upon an individual have the retirement intention, the final action would be the actual retirement. One of the very recent studies based in Malaysia was done in 2009 by Alam &

Mohammad on the level of job satisfaction and intent to leave among Malaysian nurses. While more studies are evident in Finland, namely, a study of job satisfaction mediates the association between perceived leadership styles and early retirement intentions (Kopenen et al., 2016) and study on investigating the links between resilience, perceived HRM practices, and retirement intentions (Salminen et al., 2019).

On the other hand, according to Stynen et al. (2017), there is a need to include other aspects of individual needs besides work-related and personal resources. However, the past literature on individual needs impact on retirement intention are found to examine mainly single and three individual needs, while two individual needs are minimally done. Therefore, the appliance of a holistic approach to examining the four individual needs impact on retirement intention will be able to provide results in differing perspectives in comparison to past studies. This is crucial, especially in the context of government hospital nurses in Malaysia.

Literature review

The study of key variables of this research is presented in the following sections.

Retirement Intention

Intentions are the determinants of actual behaviour (Igbaria & Greenhaus, 1992), in which it is also seen as the accurate indicator of the subsequent behaviour (Alam & Mohammad, 2009), in this case, subsequent

behaviour is actual retirement. Being an activity that leads to an action in the nearest future (Ayalew & Workineh, 2020), the intention is also seen as the behaviour of an individual to think, plan and perform an action in the end. In specific to this study, attrition is a key concept that is found to be like retirement intention. The reason is, it brings to an actual retirement behaviour by either early retirement act, changing organization or changing profession (Nooney et al., 2010; Radovic Markovic & Salamzadeh, 2018; Radović Marković et al., 2019). According to Lopes et al. (2017), the concept of attrition is used interchangeably with terms like brain-drain, losses, premature departure, retirement, and resignation. This explains the usage of retirement intention's definition that views it as the retirement prior to mandated retirement age and resignation to work under different hospital or sector.

It is understandable that not all retirement intentions may lead to actual retirement. However, it still works as a triggering point for employers to forecast and management of retirement prior to mandatory retirement age or to leave to other organizations. This has been proven in a study by Ayalew & Workineh (2020), where the intention to leave has enabled the forecast of actual resignation and working levels that led to leaving. The incidence of actual retirement from retirement intention contributes to increased workload and worsened workplace setting for existing nurses (Lopes et al., 2017), as this will, in return, result in poorer healthcare services by the nurses. Retirement at a non-normative age (Nooney et al., 2010), which is earlier than the mandated retirement age in Malaysia, has created a reason to study further the timing and predictors of the actual retirement itself.

Health

The nurses' health state is less focused nowadays (Kramer & Son, 2016), although knowing that one needs to be physically and mentally healthy to carry out a task. Often, difficult working conditions affect an employee's physical and psychological state. Subsequently, affecting an employee's health state, causing it to deteriorate (Sousa & Ramos, 2018). Whereby work influences the health state of an employee, while health determines one's working capability, which works in both ways. A diminished health of a working individual was found to lead one to either withdraw from the job or withdraw from the workforce via retirement as an option (Oksanen and Virtanen, 2012 as cited in De Preter et al., 2013).

Studies prove the impact of illness on retirement's preparation, especially on the decision to retire or bridge employment by delaying retirement. De Wing et al. (2013 as cited in Bađun & Smolic, 2018) found that poor health leads to early retirement intention as the employees are not fully capable of working, presumes a decline in individual career competency, and further deteriorated health. Several diseases possess the risk of influencing retirement intention, namely, depression, cancer, cardiovascular and diabetes (Topa & Alcover, 2015; Bađun & Smolic, 2018). Topa & Alcover (2015) added that retirement behaviour or intention is seen to be influenced by declining health both mentally and physically.

Financial Stability

Pension plans and benefits are often linked to wealth's influence on retirement decisions (Adam et al., 2017). For instance, the perception that one would have stable and sufficient financial resources during the retirement phase is inclined to influence retirement decision that leads to early retirement (Adams et al., 2002). It is evident that not all employees are financially prepared for retirement life due to limited savings and scarce assets' ownership (Shanmugam, Abidin & Tolos, 2017). There are four abilities that prove a financially secured situation and proper planning. This includes the ability to control the financial condition, ability to handle financial related issues, ability to get on track to achieve financial goals and finally ability to decide on choices that would enable one to enjoy life (OECD, 2015 in Adam et al., 2017). Radford et al. (2015) found that financial situations like savings (personal and superannuation), assets ownership, investments, and retirement income influences one's retirement intention and decision.

Individual Career Competency

Employee's individual career competency is seen function between both individual and organization. In which, an individual's individual career competency is divided into two dimensions, namely, in-role and extra-role performance. In-role performance is the performance of an individual based on the delegated job description and duties aligned (Dugguh & Iliya, 2018). While extra-role performance is the performance of an individual beyond what is mentioned in the job description (Dugguh & Iliya, 2018). On another

note, seeing individual career competency as an individual's accomplishment (Dugguh & Dennis 2014 as cited in Dugguh & Iliya, 2018), this factor too serves as an open topic to assess the impact of individual career competency on retirement intention of government hospital nurses. The competency owned by an individual to perform given tasks strongly reflects the ability to perform and eventually create an impact on retirement intention. Based on the study by Cowling et al. (1999), competency is focused on knowledge, skills, and abilities as these seemed to be a more relevant approach for the healthcare industry.

Having retirement in place as an important career transition, often it is evident that individuals with a sustainable and stable career will postpone retirement and instead stay in the workforce for a longer-term. Sustainable careers however adaptable to working individuals, whereby it is built based on the needed core career competencies to self-navigate or manage their career for long-term (De Coen et al., 2015).

Work-Life-Balance

The notion of work and personal life of a person is interconnected, in which long working hours, lack of work support and peer or work-related pressures are seen to impact personal life tremendously (Sharma et al., 2016). It seems to be quite a challenge for nurses to strike a balance between the paid work as a nurse and the personal life. A nurse with WLB is known as the person who works to live and not live to work (Smeltzer et al., 2016). In fact, the WLB element is known as the main contributor to a healthy working

environment in the health care nurses and the organization (Smeltzer et al., 2016).

WLB factor influences the life aspects of nurses personally and professionally. Work overload and irregular shifts with insufficient time meant for leisure and personal growth are identified to lead nurses to attain lesser job satisfaction that eventually leads to early retirement. Without a proper WLB, Poulose & Sudarsan, (2017) in their study have justified that nurses will tend to have lower organizational commitment, burnout, heightened work-related stress, job dissatisfaction, the work-family conflict, which eventually contribute to retirement intention or even job exit. Stress is commonly faced by nurses at the workplace, which it was found that lack of work-life balance is the crucial factor leading to it Anandan & Karthikeyan, (2016). This eventually, again, was found to lead to lower job satisfaction and intention to retire or quit among the nurses.

Underpinning Theory

Individual needs are known as one of the main influencers of retirement intention for humans. In which, the fulfilment of needs can either positively or negatively impact the retirement intention, be it to continue serving in a current role or to leave the profession. As such, the Self-Determination Theory (SDT) supports the paper's framework and aids in strengthening the individual needs, which are deemed to be related to basic human needs. In the perspective of SDT, there are three basic human psychological needs, namely competence, autonomy, and relatedness. The

autonomy needs relate to the nurses' ability to have the choice of performing a given task, competence needs that enable nurses to perform well that leads to the attainment of desired outcomes, and finally, relatedness needs which enable nurses to connect and feel the belongingness at work (Deci & Ryan, 1991, as cited in Ahn & Back, 2019).

Research Model

The conceptual framework has been developed based on the research gap found and underpinning theory. Figure 1 portrays the Dependent and Independent Variable.

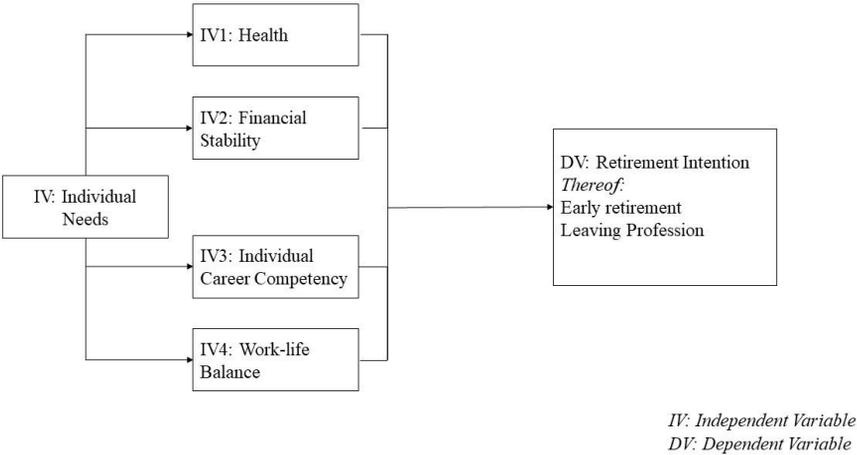


Figure 1. Research Conceptual Framework

One main model that is referred to for this study is, the research done by Salminen (2012). Which focused on factors influencing intention for job

withdrawal that results in either an intention to retire or intention to leave the profession entirely. Factors like perceived development, pay, workability, job satisfaction, organizational commitment and job control were found to be influencing one's intention for job withdrawal. This model is adapted on the framework on the influencing factors, which is then replaced by individual needs of nurses, followed by intention for job withdrawal replaced by retirement intention.

Thus, based on the research gap and underpinning theory, the following research theoretical framework has been developed. There is one independent variable – individual needs with 4 subset namely, health, financial stability, individual career competency and work-life balance. Health, is associated with the physical and mental capability of one to carry out the role. While financial stability focuses on the financial income and savings of a nurse and if it would affect the intention to retire. Individual career competency is the factor that determines if the interaction between the nurse and working environment allows the nurse to perform well or poorly that it leads to job withdrawal, which leads to either early retirement intention of leaving the current workplace to another, be it to the private sector or work-migration. Finally, the work-life balance investigates the flexibility and the balance between personal life and work life. In which, if an imbalance would influence nurses' intention to retire as an influencing factor.

Research Hypotheses

The relationship between key variables and appropriate hypotheses are formulated as below:

Relationship between Health and Retirement Intention

Wallace & Herzog (1995), in a study, found that illness and health impairments affect an individual's work progression and retirement patterns besides the intention to retire. According to Burr et al. (2011), an individual with lesser illnesses will attain life well-being, which results in a higher positive effect on well-being and a lesser negative impact on the retirees. As such, health needs are influencing retirement intention. This is applicable for situations even when an individual chooses to retire to enjoy retirement life or an individual who opts to switch jobs or seek early retirement due to a declining health state. Thus, Hypothesis 1 is formulated to test the following:

Hypothesis #1: Health factor has a significant positive influence on the retirement intention of government hospital nurses in Malaysia.

Relationship between Financial Stability and Retirement Intention

Bender (2012) indicated that poor wealth or financial instability leads to lower well-being that results in intention towards retirement, be it early or later. In fact, an individual with a low-income level, unstable financial state and lack of wealth leads one to delay retirement although he or she wanted to retire (Kautonen et al., 2012).

As such, financial stability need has to be assessed on its influence on government hospital nurses' retirement intention. This will help identify under which circumstances one would have the intention to retire or the thoughts to retire, be it due to a stable income or lack of income would guide one to have. Thus, Hypothesis 2 is formulated to test the following assumption:

Hypothesis #2: Financial stability has a significant positive influence on the retirement intention of government hospital nurses in Malaysia.

Relationship between Individual Career Competency and Retirement Intention

Career commitment leading to individual career competency is found to have a positive relationship with retirement intention (Adams et al., 2002), which is the total opposite of what was predicted. An individual with high work-related stress and job burnout practically will not be able to perform the given tasks well. Based on the past research findings, it is evident that poor performers tend to have the retirement intention to avoid continuing in the current workplace. In fact, an individual with social capital sense will tend to have innovativeness and creativity that generates better performance at work (Tajpour et al., 2021 a,b).

This study helps identify in which situation an individual would have retirement intention, be it due to a lack of competency or being fully competent. Thus, Hypothesis 3 is formulated to test the following assumption:

Hypothesis #3: *Individual career competency has a significant positive influence on the retirement intention of government hospital nurses in Malaysia.*

Relationship between Work-Life-Balance (WLB) and Retirement Intention

Work-life balance (WLB) is attainable via striking a balance between work and personal life. According to a study by Barnett et al. (2019), the balancing between the work and family life of nurses is crucial as it leads to the attainment of job satisfaction. A misbalance between these two domains is found to lead nurses to face depressive symptoms due to physiological and physical strains occurring due to workloads. Moloney et al. (2018), in their study found that nurses who intend to leave the organization report higher workload and extreme work-life interference. WLB is indeed proven to be an influencing factor towards intention to retire among nurses.

As such, this will help identify the intensity of WLB's influence on retirement intention via this study. Thus, Hypothesis 4 is formulated to test the following assumption:

Hypothesis #4: *Individual career competency has a significant positive influence on the retirement intention of government hospital nurses in Malaysia.*

Research methodology

The research methodology used in this study is detailed in the following sections.

Research Type and Design

For this study, quantitative research mode is used as the usage of this method will assist in the exploration of unanswered and untouched topics pertaining to the research variables and simultaneously provide a better understanding of the individual needs' influence on retirement intention of government hospital nurses in Malaysia.

Data collection was done via quantitative method via questionnaire. In which, the questions were be built based on past literature. The collection of the numeric data via questionnaire allowed the control of the study over the variables and research question (Rutberg & Bouikidis, 2018). In fact, the quantitative research methodology includes the development of hypotheses that are eventually used to analyze the expected outcome of the variables involved (Salamzadeh & Kesim, 2017; Rutberg & Bouikidis, 2018).

In the perspective of this research, a non-probability sampling method is used, focusing on purposive sampling (Salamzadeh et al., 2013). This sampling method is in-line with the sampling frame, whereby a specific group of target respondents is chosen to provide important information, which cannot be provided by other participants from other group/s (Taherdoost, 2016). In relation to this study, purposive sampling is focused on the general ward nurses in Malaysian government hospitals.

A correlational research design is chosen to further analyze the impact of the independent variables on the dependent variable (Salamzadeh et al., 2019; Moghadamzadeh et al., 2020). For, this design helps to support the testing of the hypotheses formulated to answer the research questions and identify the relationships between the independent and dependent variables enlisted in this study. Next, this is a cross-sectional study done based on a one-shot data collection time horizon. In sum, the research design accommodated the timeframe and resources needed to perform this study.

Population and sample size

The population is Malaysia's government hospital nurses (general ward nurses). The government hospital nurses were distributed by all states in Malaysia, in which there are a total of 65,153 nurses in the Ministry of Health based on the data from Health Human Resources 2018 (Ministry of Health Malaysia, 2019).

The minimum sample size is established based on G*Power calculation. Meaning, the study model was directed towards one endogenous variable, which a medium effect size of 0.5 is applied, alpha value of 0.03 and power of model at 0.95. With this, the G*Power calculation resulted in 236 as the minimum sample size for this study. This ties back to the study by Israel (1992), in which a sample size of 200 to 500 is advisable to conduct in-depth evaluations. As such, the sample size with minimum requirement of 236 can meet the confidence level of 95 percent and +/- 3 percent.

Sampling technique and data collection method

The data collection is to be done via a structured questionnaire that consists of a well-structured set of questions for the target population. The self-administered data collection methodology is applicable for this study (Visvanathan et al., 2018).

The web-based questionnaires were done based on a purposive, non-random sampling technique. In which the data collection method was done by uploading questionnaires to Google Drive – Google Docs. Distribution of online questionnaire web link to the target group via email.

- Study's Population: All general ward nurses in Malaysian government hospitals during the study period, 21 September 2021 – 20 November 2021.
- Inclusion Criteria: All actively working general ward nurses from the chosen hospital in Malaysia. This includes all nurses that have starting pay grades of U29 to U41 and birth year of 1965 to 2000.
- Exclusion Criteria: Any actively working nurses that have never served in the general ward of government hospital in Malaysia.
- Withdrawal Criteria: Subject/respondent may choose not to participate in this questionnaire if not interested.

While withdrawn subject/respondent will be replaced by other/s who are interested and willing to participate in this study.

Data Collection Method

Questionnaire distribution methodology:

Step 1: A digital copy of the MREC approval letter, consent form and link of the questionnaire survey will be sent via email to the chosen hospitals' director and human resources personnel as an indication of study conduct and to obtain assistance for data collection. (Note: Consent form will not be distributed as per normal practice due to COVID-19 limitation for face-to-face meet. Instead, the Participant Information Sheet and Informed Consent Form as per NMRR's format in PDF and a copy of the same in the online questionnaire-Section 2 indicating the subject's confidentiality preservation will be provided to each subject).

Step 2: HR personnel to cascade down the information to general ward nurses' representatives or to directly identify at least 20 (minimum) general ward nurses to be the respondents for this study.

- Subjects will not be required to sign in to an account in order to fill in the survey.
- Respondents/subjects are allowed to contact the researcher if there are any questions regarding the questionnaire topic.
- The estimated time spent to answer the entire questionnaire is 20 minutes.
- HR personnel or representative to keep track and ensure the minimum subjects' requirement is met based on the given data collection timeframe.
- Followed by informing the researcher as soon as the needed requirements are fulfilled.

Step 3: Researcher to follow-up with the HR personnel or general ward nurses' representative on the data collection progress and closure. A final view of the number of respondents will be viewed by the researcher in the confidential and private Google Form platform.

Step 4: Researcher to follow up and request for more participants should the minimum required respondents/subjects are not met within 30 days of data collection timeframe.

Measurement Instruments

To measure retirement intention, 14 questionnaire adapted from Zonga (2013) is used. While, independent variable like health has 5 questions adapted from Zickefoose (1991), financial stability has 5 questions and individual career competency has 16 questions adopted from Akkermans et al. (2013), and finally, work-life-balance has 10 questions adopted from Netemeyer et al. (1996). The questionnaires all analyzed based on the Likert Scale ranging from 1 – Strongly Disagree, 2 – Disagree, 3 – Neutral, 4 – Agree and 5 – Strongly Agree. Followed by demographic topics like gender, marital status, household monthly income, education level, intended retirement age, generation and length of service in the current job.

Data analysis techniques

The data analysis tools used for this study are IBM Statistical Package for Social Science (SPSS), version 25.0 and SmartPLS, version 3.3.0. The

SPSS software aids in the analysis of raw data, and provide a descriptive statistic based on all the variables involved. While SmartPLS aids in the examination of hypotheses via PLS-SEM 3.0. PLS-SEM is widely used as a prominent tool for data analysis purpose. The usage of PLS-SEM allows data analysis to be done based on minimal sample size, and able to churn structural equations with constructs more than 50 items at one go (Hair et al., 2016). With respect to this study, the PLS-SEM technique is used, seeing it has 10 latent constructs with 101 measurement items. Also, this technique is a two-step process, namely, measurement model (outer model) and structural model (inner model) that will be examined.

The measurement of outer model analysis will be done in the following means:

a. Validity refers to the ability to observe what it intends to observe while the measures appropriately reflect the meaning of the concepts involved in a study (Sekaran & Bougie, 2013). The rule of thumb proposed by Hair et al. (2016) is used. Whereby the breakdown is as follows for convergent validity:

i. Factor loading = / > 0.50

ii. Composite reliability = / > 0.70

iii. AVE = / > 0.50

b. Reliability refers to measuring the repeatability of the instrument based on the ability to remain the same despite repetitive testing, maintain stability over time and produce a similar result despite repetitive testing

(Visvanathan et al., 2018). A minimum of alpha value 0.7 and above was used as a cut-off for acceptance of measure.

The measurement of structural model analysis will be done in the following means:

Coefficient of Determination (R²): The rule of thumb of an acceptable R² value are 0.75, 0.50 and 0.25, representing substantial, moderate and weak predictive accuracy levels (Hair et al., 2014).

Cross-validated redundancy (Q²): The rule of thumb is, Q² value > 0 for the endogenous construct reflects that the path model has great predictive relevance.

Path Coefficients: The standard range is from -1 to +1, in which +1 represents a strong positive relationship, while coefficients nearing -1 indicates a strong negative relationship.

Effect Size (f²): Rule of thumb 0.02, 0.15 and 0.35 indicates small, medium and large effects (Cohen, 1988).

Discussion

The study is purely a conceptual base. Thus, the expected result would be to confirm the hypotheses developed. All four hypotheses are to prove that health, financial stability, individual career competency and work-life balance have a significant positive influence on the retirement intention of government hospital nurses in Malaysia. With the hypotheses being supported fully, this would mean that the individual needs do influence the government hospital nurses' intention to retire. In fact, the behaviour towards actual retirement can be identified based on the fulfilment of these individual needs. Directly implying that any lack of motivation or fulfilment of the four individual needs serves as a triggering point for nurses to have thoughts on early retirement or to leave the profession. In a nutshell, the confirmation of the study result towards the hypotheses will prove the notion of retirement intention indeed serves as a proxy to actual retirement. Resulting in better management of existing resources and identification of preferred retirement age.

Research contribution

From a practitioner's perspective, the identification and confirmation of individual needs' influence on retirement intention of government hospital nurses in Malaysia aids in better management of resources and talent pipeline of nurses. In which, it management of these factors would reduce the issue of nurses' shortages as a whole while focusing on the government hospital

nurses. Identification of individuals needs' influence in retirement intention enables a more intensive retirement planning to be developed than what is currently present. In which, the planning would be catered more on the individual needs that extremely affects the nurses' retirement intention be it, retiring from current work or leave to private hospitals. In fact, this would also mean that the Malaysian government is able to have better financial management instead of facing financial burden especially due to reducing employee provident funds. From a theoretical perspective, this study has proposed the usage of Self-Determination Theory (SDT) to test the relationship of the variables. The SDT is commonly focused on work-related human motivation that shows workplace behaviour or intention. However, not on the external influences that may disrupt the individual behaviours. In which, the contribution can be attained from the adaptability of this theory on the individual needs' influence on retirement intention of the nurses in the perspective of Malaysia (Salamzadeh, 2020). The theory comprises three human psychological needs, competency, autonomous and relatedness. In relation to this study, this theory enables the government hospital nurses to become self-determined in determining the intention to retire, be it to continue working or to leave the profession early, not only based on work-specific motivations but also based on external factors like family and peers. This happens only when the need for competence, autonomy and relatedness is fulfilled via four individual needs (health, financial stability, individual career competency and work-life balance).

Limitations of research

Two limitations were identified in this study. Firstly, a common method bias could be evident due to reliance of this study on a questionnaire-based data collection method. Secondly, this study could be a limitation for the international level, as it only provides results of Malaysia's perspective. These constraints can be resolved by, firstly, by going for a qualitative assessment method. As the current method is chosen due to national COVID-19 measures that limit face-to-face meetups. Secondly, a researcher can extend the study on an Asian perspective by having a co-researcher in a selected country through the educational institution. This will aid in the obtainment of the data in a reliable manner.

Conclusions

The entire study focuses on meeting the sole objective of examining individual needs' influence on the retirement intention of government hospital nurses in Malaysia. In which the deep-dive exploration into the four individual needs – health, financial stability, individual career competency, and work-life balance's seeks to prove and confirm its impact on nurses' intention to stay or retire from their current role. The limitations and areas for further study are presented.

References

1. Adam, A. M., Frimpong, S., & Boadu, M. O. (2017). Financial Literacy and Financial Planning: Implication for Financial Well-Being of Retirees. *Business and Economic Horizons*, 13 (2), pp. 224-236.
2. Adams, G. A., Prescher, J., Beehr, T. A., & Lepisto, L. (2002). Applying Work-Role Attachment Theory to Retirement Decision-Making. *The International Journal of Aging and Human Development*, 54 (2), pp. 125-137.
3. Ahn, J., & Back, K. J. (2019). The Role of Autonomy, Competence and Relatedness: Applying Self-Determination Theory to The Integrated Resort Setting. *International Journal of Contemporary Hospitality Management*.
4. Akkermans, J., Brenninkmeijer, V., Huibers, M., & Blonk, R. W. (2013). Competencies for the Contemporary Career: Development and Preliminary Validation of the Career Competencies Questionnaire. *Journal of Career Development*, 40 (3), pp. 245-267.
5. Alam, M. M., & Mohammad, J. F. (2010). Level of Job Satisfaction and Intent to Leave Among Malaysian Nurses. *Business Intelligence Journal*, 3 (1), pp. 123-137.
6. Anandan, K., & Karthikeyan, R. (2016). A Study on Work Life Balance among the Nursing Professionals. *International Journal of Management Research and Reviews*, 6 (10), 1482.
7. Ayalew, E., & Workineh, Y. (2020). Nurses' Intention to Leave Their Job and Associated Factors In Bahir Dar, Amhara Region, Ethiopia, 2017. *BMC Nursing*, 19, pp. 1-7.
8. Badun, M., & Smolić, Š. (2018). Predictors of Early Retirement Intentions in Croatia. *Društvena Istraživanja*, 27(4), pp. 671-690.
9. Barnett, MD, Martin, KJ, & Garza, CJ (2019). Satisfaction With Work-Family Balance Mediates the Relationship Between Workplace Social Support and Depression Among Hospice Nurses. *Journal of Nursing Scholarship*, 51 (2), pp. 187-194.
10. Bender, K. A. (2012). An Analysis of Well-Being in Retirement: The Role of Pensions, Health, and 'Voluntariness' of Retirement. *The Journal of Socioeconomics*, 41 (4), pp. 424-433.
11. Burr, A., Santo, J. B., & Pushkar, D. (2011). Affective Well-Being in Retirement: The Influence of Values, Money, and Health across Three Years. *Journal of Happiness Studies*, 12 (1), pp. 17-40.

12. Cowling, A., Newman, K., & Leigh, S. (1999). Developing a Competency Framework to Support Training in Evidence-Based Healthcare. *International Journal of Health Care Quality Assurance*, 12 (4), pp. 149-160.
13. De Coen, A., Forrier, A., & Sels, L. (2015). The Impact of Age on The Reservation Wage: The Role of Employment Efficacy and Work Intention: a study in the Belgian context. *Journal of Applied Gerontology*, 34 (3), NP83-NP112.
14. De Preter, H., Van Looy, D., & Mortelmans, D. (2013). Individual and Institutional Push and Pull Factors as Predictors of Retirement Timing in Europe: A Multilevel Analysis. *Journal of Aging Studies*, 27 (4), pp. 299-307.
15. Doshmanli, M., Salamzadeh, Y., & Salamzadeh, A. (2018). Development of SMEs in an emerging economy: does corporate social responsibility matter?. *International Journal of Management and Enterprise Development*, 17(2), 168-191.
16. Dugguh, S.I. & Iliya, A.D. (2018). Effect of Retirement Plans on Employee Performance in Private Sector Organisations in Nigeria: A Study of Ashaka Cement Plc, Gombe. *International Journal of Business and Management Invention (IJBMI)*, 7 (1).
17. Ebrahimi, P., Salamzadeh, A., Gholampour, A., & Fekete-Farkas, M. (2021). Social networks marketing and Hungarian online consumer purchase behavior: the microeconomics strategic view based on IPMA matrix. *Academy of Strategic Management Journal*, 20(4), 1-7.
18. Employees' Provident Fund (EPF), (2015). *Social Protection Insight – A Better Tomorrow*. Kuala Lumpur: Employees' Provident Fund.
19. Foziah, N. H. M., Ghazali, P. L., Mamat, M., & Salleh, F. (2017). Alternative Retirement Schemes in Malaysia: Way Forward for a Sustainable and Comprehensive Coverage for all Community Level. *World Applied Sciences Journal*, 35 (8), pp. 1620-1625.
20. Furunes, T. (2015). Timing of Retirement. *Encyclopedia of Geropsychology*.
21. Goodare, P. (2017). Literature Review: Why Do We Continue to Lose Our Nurses? *Australian Journal of Advanced Nursing*, 34 (4), 50.
22. Hendriani, A. (2017, January). Analysis of Self-Actualization Theory of Abraham Maslow and the Implication for Enhancement of Teachers Competency. In 3rd NFE Conference on Lifelong Learning (NFE 2016). Atlantis Press.
23. Hopper, E. (2019). Maslow's Hierarchy of Needs Explained. *Viiattatu*, 12.
24. Igbaria, M., & Greenhaus, J. H. (1992). Determinants of MIS Employees' Turnover Intentions: A Structural Equation Model. *Communications of the ACM*, 35 (2), pp. 34-49.

25. Isa, K., Ahmad, A. R., Yusoff, R. M., Ani, F., & Isa, F. (2018). NEWS Analysis towards Youth-Financial Competency Management. *International Journal of Engineering & Technology*, 7 (29), 1151-1154.
26. Israel, G. D. (1992). Determining Sample Size.
27. Jia, Y., Chen, O., Xiao, Z., Xiao, J., Bian, J., & Jia, H. (2020). Nurses' Ethical Challenges Carin for People With COVID-19: A Qualitative Study. *Nursing Ethics*, 0969733020944453.
28. Jomo, KS (2017, Oct 25). Most Malaysians Cannot Afford to Retire. *The Star*. Most, Malaysians cannot afford to retire. *The Star*.
29. Kautonen, T., Hytti, U., Bögenhold, D., & Heinonen, J. (2012). Job Satisfaction and Retirement Age Intentions in Finland: Self-Employed Versus Salary Earners. *International Journal of Manpower*, 33 (4), 424-440.
30. Kawamorita, H., Salamzadeh, A., Demiryurek, K., & Ghajarzadeh, M. (2020). Entrepreneurial universities in times of crisis: Case of COVID-19 pandemic. *Journal of Entrepreneurship, Business and Economics*, 8(1), 77-88.
31. Kramer, A., & Son, J. (2016). Who Cares About the Health of Health Care Professionals? An 18-Year Longitudinal Study of Working Time, Health, and Occupational Turnover. *Ilr Review*, 69(4), 939-960.
32. Lim, X. J., Ng, S. I., & Basha, N. K. (2019). To Retire or Not To Retire: Intention Towards Concept Of Retirement Village In Malaysia. *Asian Journal of Business Research*, 9 (1), 60-80.
33. Lopes, S. C., Guerra-Arias, M., Buchan, J., Pozo-Martin, F., & Nove, A. (2017). A Rapid Review of the Rate of Attrition from the Health Workforce. *Human Resources for Health*, 15 (1), 1-9.
34. Ministry of Health Malaysia (2019, November). *Health Facts 2019 (Reference Data for 2018)*.
35. Moghadam, S. J., & Salamzadeh, A. (2018). Do senior bankers care about entrepreneurial behaviour?: case of senior managers of Iranian vanguard banks. *World Review of Entrepreneurship, Management and Sustainable Development*, 14(1-2), 271-287.
36. Moghadamzadeh, A., Ebrahimi, P., Radfard, S., Salamzadeh, A., & Khajeheian, D. (2020). Investigating the role of customer co-creation behavior on social media platforms in rendering innovative services. *Sustainability*, 12(17), 6926.
37. Moloney, W., Gorman, D., Parsons, M., & Cheung, G. (2018). How to Keep Registered Nurses Working in New Zealand Even As Economic Conditions Improve. *Human Resources for Health*, 16 (1), 45.

38. Netemeyer, R. G., Boles, J. S., & McMurrian, R. (1996). Development and validation of work–family conflict and family–work conflict scales. *Journal of applied psychology*, 81 (4), 400.
39. Nooney, J. G., Unruh, L., & Yore, M. M. (2010). Should I Stay or Should I Go? Career Change and Labor Force Separation among Registered Nurses in the US. *Social science & medicine*, 70 (12), pp. 1874-1881.
40. Poulouse, S., & Sudarsan, N. (2017). Assessing the Influence of Work-Life Balance Dimensions among Nurses in the Healthcare Sector. *Journal of Management Development*, 36 (3).
41. Radford, K., Shacklock, K., & Meissner, E. (2015). What Makes Me Stay? An Investigation into Factors Influencing Older Workers' Intentions to Stay. *Labour & Industry: A Journal of the Social and Economic Relations of Work*, 25 (4), 306-320.
42. Radovic Markovic, M., & Salamzadeh, A. (2018). The Importance of Communication in Business Management, In the 7th International Scientific Conference on Employment, Education and Entrepreneurship, Belgrade, Serbia. 2018.
43. Radović Marković, M., Salamzadeh, A., & Vujičić, S. (2019). Selection of organization models and creation of competences of the employed people for the sake of competitiveness growth in global business environment. *International Review*, (1-2), 64-71.
44. Salamzadeh, A. (2015). New venture creation: Controversial perspectives and theories. *Economic Analysis*, 48(3-4), 101-109.
45. Salamzadeh, A. (2018). Start-up boom in an emerging market: A niche market approach. In *Competitiveness in emerging markets* (pp. 233-243). Springer, Cham.
46. Salamzadeh, A. (2020). What Constitutes A Theoretical Contribution?. *Journal of Organizational Culture, Communications and Conflict*, 24(1), 1-2.
47. Salamzadeh, A., & Kesim, H. K. (2017). The enterprising communities and startup ecosystem in Iran. *Journal of Enterprising Communities*, 11(4), 456-479.
48. Salamzadeh, A., & Kirby, D. A. (2017). New venture creation: How start-ups grow?. *AD-minister*, 30, 9-29.
49. Salamzadeh, A., Azimi, M. A., & Kirby, D. A. (2013). Social entrepreneurship education in higher education: insights from a developing country. *International Journal of Entrepreneurship and Small Business*, 20(1), 17-34.
50. Salamzadeh, A., Tajpour, M., & Hosseini, E. (2019). Corporate entrepreneurship in University of Tehran: does human resources management matter?. *International journal of knowledge-based development*, 10(3), 276-292.

51. Salamzadeh, Y., Nejati, M., & Salamzadeh, A. (2014). Agility path through work values in knowledge-based organizations: a study of virtual universities. *Innovar*, 24(53), 177-186.
52. Salminen, H., von Bonsdorff, M., & von Bonsdorff, M. (2019, April). Investigating the Links between Resilience, Perceived HRM Practices, and Retirement Intentions. In *Evidence based HRM: a Global Forum for Empirical Scholarship*. Emerald Publishing Limited.
53. Shanmugam, A., Abidin, F. Z., & Tolos, H. (2017). Issues in Retirement Confidence among Working Adults in Malaysia: A Conceptual Paper. *IOSR Journal of Economics and Finance*, 8 (6), pp. 1-11.
54. Sharma, S., Parmar, JS, & Chauhan, SS (2016). Work-related Variables and Work-Life Balance - A Study of Nursing at Government Hospitals of Himachal Pradesh. *Productivity*, 57 (3).
55. Smeltzer, S. C., Cantrell, M. A., Sharts-Hopko, N. C., & Heverly, M. A. (2016). Work-Life Balance: Need for Validation of Psychometric Properties of Instruments.
56. Solem, P. E., Syse, A., Furunes, T., Mykletun, R. J., De Lange, A., Schaufeli, W., & Ilmarinen, J. (2016). To Leave or Not to Leave: Retirement Intentions and Retirement Behaviour. *Ageing & Society*, 36 (2), pp. 259-281.
57. Sousa, I. C., & Ramos, S. (2018). Working Conditions, Health and Retirement Intentions: A Case Study of Truck Drivers. *International Journal of Workplace Health Management*, 11(3), pp. 114-129.
58. Stynen, D., Jansen, N. W., & Kant, I. (2017). The Impact of Work-Related and Personal Resources on Older Workers' Fatigue, Work Enjoyment and Retirement Intentions Over Time. *Ergonomics*, 60 (12), pp. 1692-1707.
59. Tajpour, M., & Hosseini, E. (2021). Entrepreneurial Intention and The Performance of Digital Startups: The Mediating Role of Social Media. *Journal of Content, Community & Communication*, 13, 2-15.
60. Tajpour, M., Salamzadeh, A., & Hosseini, E. (2021 a). Job Satisfaction in IT Department of Mellat Bank: Does Employer Brand Matter. *IPSI BgD Transactions on Internet Research*, 17(1), 15-21.
61. Tajpour, M., Salamzadeh, A., Salamzadeh, Y., & Braga, V. (2021 b). Investigating Social Capital, Trust and Commitment in Family Business: Case of Media Firms. *Journal of Family Business Management*.
62. Theodosius, C., Koulouglioti, C., Kersten, P., & Rosten, C. (2021). Collegial Surface Acting Emotional Labour, Burnout and Intention to Leave In Novice and Pre-Retirement

63. Topa, G., & Alcover, C. M. (2015). Psychosocial Factors in Retirement Intentions and Adjustment: A Multi-Sample Study. *Career Development International*.
64. Visvanathan, P., Muthuveloo, R., & Ping, T. A. (2018). The Impact of Leadership Styles and Organizational Culture on Job Satisfaction of Employees in Malaysian Manufacturing Industry. *Global Business & Management Research*, 10 (1).
65. Wallace, R. B., & Herzog, A. R. (1995). Overview of the Health Measures in the Health and Retirement Study. *Journal of Human Resources*, S84-S107.
66. Zaniboni, S., Sarchielli, G., & Fraccaroli, F. (2010). How Are Psychosocial Factors Related to Retirement Intentions? *International Journal of Manpower*, 31 (3), pp. 271-285.
67. Zickefoose, D. (1991). Perceptions of Psycho-Social Factors That Affect Retirement Decision Making.
68. Zonga, S. H. (2013). An investigation of Local Government Authorities employees' attitudes towards retirement (Doctoral dissertation, The Open University of Tanzania).

Pakyasri Visvanathan is a Senior Business Partner – Financial Production Controller at Robert Bosch Malaysia Sdn. Bhd, located at Free Industrial Zone 1, Penang. She is also currently completing her Doctor of Philosophy (PhD) in Strategic Human Resource Management based at Graduate School of Business, Universiti Sains Malaysia, 11800, Penang.

Rajendran Muthuveloo is an Associate Professor at the Graduate School of Business, Universiti Sains Malaysia, 11800, Penang. He specializes in Corporate Strategy, Strategic Agility and Human Capital Development.