EARLY RETIREMENT INTENTIONS AMONG IT PROFESSIONALS: ANALYZING FINANCIAL PREPAREDNESS, WORK STRESS, AND CAREER SATISFACTION

Mrs. Misty Rose Scaria
Research Scholar, Rathnavel Subramaniam College of Arts and Science, Sulur, Coimbatore, India
Dr. A. Y. Kettiramalingam
Associate Professor, Dept. of Commerce in Business Process Services, Dr. N. G. P. Arts and Science College, Coimbatore, India

 Abstract
Retirement remains the major concern for the salaried individuals due to limited funding, financial instability and other reasons. This study looks at the factors that influence IT professionals in South India's plans for early retirement. It focuses on financial preparedness, work stress, and career satisfaction. The survey was completed by 286 IT workers, and information was gathered through a well-organized questionnaire. To test the relationships between the variables, descriptive and inferential statistical analyses, such as correlation and regression analysis, were carried out with SPSS. Financial preparedness has a negative effect on plans for early retirement, while work stress and career satisfaction have a positive effect. Specifically, employees are more likely to consider early retirement if they are more financially prepared, whereas employees are more likely to be stressed out at work and dissatisfied with their careers. As a result of these findings, businesses ought to place a higher priority on promoting financial planning, lowering levels of stress at work, increasing levels of career satisfaction, and mitigating plans for early retirement. The study provides IT companies with valuable insights that can be used to develop strategies to improve employee well-being and retention.

Keywords: Early retirement, Financial Preparedness, Workplace Stress, Career Fulfilment, IT Professionals, Employee Retention

1.   INTRODUCTION

The early retirement from a long-term organizational work or career way, chosen by individuals of a particular age in their mid- or late-career before the mandatory retirement age, with the intention of diminishing their connection to work and completing a handle of gradual psychological disengagement from working life, is known as ER. (Topa et. al., 2018)

This guideline suggests that subjective definitions of ER, which usually manifest as older workers' attitudes and opinions regarding when it is appropriate to retire, should be taken into consideration. First, comparing oneself to others in the same profession or organization determines the normative retirement age. The second is that many consider themselves to be retired, particularly if they have kept a psychological distance from their jobs. Thirdly, identification with non-work roles, which are triggered by later career and life stages, ought to influence ER decisions (Ingale & Paluri, 2023).In today's rapidly changing workplace, particularly in the information technology (IT) industry, the issue of early retirement has emerged as a major concern. IT workers have high levels of competence and make a significant contribution to the performance of the company. They frequently face unique challenges that may have an impact on their retirement decisions. The decision to retire before the typical retirement age, also known as early retirement, has an effect on businesses that want to hire workers who are knowledgeable and skilled. Numerous factors, including job satisfaction, workplace stress, and financial preparedness, influence the decision to retire early. However, despite the fact that a lot of people are highly skilled in their field, it's possible that they are not financially prepared for a secure retirement. Workplace stress, which is fairly common in the IT industry, frequently has a significant impact on an employee's decision to quit earlier than anticipated. In a similar vein, employees' levels of job satisfaction determine whether they would prefer to continue working or retire early (Siqueira et. al., 2023)

This study aims to investigate the connection between the aspirations of South Indian IT workers to retire early and the aforementioned factors—financial readiness, work stress, and career satisfaction. In order to assist businesses in developing strategies for successfully managing the risks associated with early retirement and retaining highly qualified personnel, the purpose of the study is to collect information regarding the connection that exists between these characteristics. By employing empirical evidence, this study intends to add to the body of knowledge on employee retirement behaviour in the IT industry. IT companies, legislators, and employees themselves will use the findings to learn how to reduce workplace stress, increase career satisfaction, and increase financial readiness for a secure and well-planned retirement.

1.1.   Objectives of the Study:
- To investigate the connection between South Indian IT workers' financial preparedness and early retirement plans
- To find out how work stress and job satisfaction affect early retirement plans among IT workers in South India

1.2.   Hypotheses:
 (H₀A): Financial preparedness is not linked to early retirement goals among South Indian IT workers.
(H₁A): There is a strong positive correlation between financial preparedness and early retirement plans among IT workers in South India.
(H₀B): Job stress and career satisfaction have no significant impact on South Indian IT professionals' plans for early retirement.
(H₁B): The level of job satisfaction and stress experienced by IT workers in South India has a significant impact on their plans to retire early.

2.   LITERATURE REVIEW

Mooney et al. (2025) investigated how a comprehensive retirement planning strategy affected older Australian workers. It offered online courses on careers, finances, and health in addition to one-on-one consultations. The four groups in the randomized control trial of the study were modules alone, modules and consultations (holistic), finance alone, and a control group. In a variety of areas, including financial decisions, career and financial goal-setting processes, and perceptions regarding leaving the workplace, the results demonstrated that a holistic intervention produced the most significant gains. This intervention emphasized the importance of addressing multiple aspects of retirement planning rather than just one in order to maximize retirement decision-making.

Mustafa et al. (2025) focused on the retirement planning efforts of Malaysian single SME owners. The study looked at how advisor involvement, health literacy, and financial attitudes affected retirement planning, with an emphasis on the moderating role of financial literacy. Using structural equation modeling, the researchers discovered that adviser participation, health literacy, and financial attitude all had a positive effect on retirement planning. Additionally, financial literacy mediated the effects of these predictors, indicating that raising one's level of financial literacy may enhance the effects of other behavior factors related to retirement planning. The study emphasized the need for targeted interventions that enhance financial attitudes, health literacy, and communication with financial advisors in order to improve outcomes of retirement planning. Financial self-efficacy and clear preretirement goals were found to reduce preretirement anxiety among future nurses in Sub-Saharan Africa.

According to **Ujoatuonu et al. (2024),** it was found that preretirement worry was negatively correlated with both financial self-efficacy and goal clarity, meaning that people who were more confident in their ability to manage their finances and had more defined retirement goals were less likely to worry about retiring. Work embeddedness also mediated the relationships between financial self-efficacy, goal clarity, and preretirement anxiety. These findings demonstrated the significance of work-based elements, such as embeddedness, in reducing retirement transition anxiety.

Ghadwan et al. (2023) investigated how employees at public universities' retirement financial planning were affected by government policy (GP). Using structural equation modeling (SEM), their study looked at primary data gathered from 525 individuals during the COVID-19 pandemic. The study found that GP was a moderator between RGC and FPR, but that FPR was affected directly by FSE, RGC, and GP. This study highlighted the significance of government initiatives in promoting retirement financial planning by highlighting the necessity of policies that support clear retirement goals and financial readiness. Ingale and Paluri (2023) compiled 191 articles from the Web of Science and Scopus databases for a comprehensive review of the literature on retirement planning. Using the Theory, Context, Characteristics, and Method (TCCM) framework, their study examined the cognitive and non-cognitive factors that influence financial decision-making regarding retirement savings. They said that mixed-methods research had not been done very often and that qualitative designs were becoming more common, so an interdisciplinary approach was needed. The study suggested directions for future research to integrate disparate domains in retirement planning in addition to highlighting the necessity of combining empirical knowledge to influence practice and policy.

Baová et al. (2023) looked into how psychological readiness affects plans to plan a retirement. The study used an experimental design and recruited 567 pre-retirees to study the effects of changes in retirement planning behavior. The findings demonstrated that information regarding psychological preparation had no immediate effect on plans for retirement. However, it found that pre-retirees who perceived their transition to retirement as disruptive or detrimental benefited most from psychological preparation. This study shed light on the psychological factors that influence retirement planning, particularly for those who have more negative views of the transition to retirement.

Alkaabi and Maghelal (2023) used data from the Occupational Health and Safety Survey to examine the plans of Abu Dhabi police officers for early retirement. Psychosocial job characteristics, such as negative attitudes toward health management and a lack of coworker support, were found to be associated with early retirement probabilities. A logistic regression analysis revealed a connection between early retirement plans and higher utilization of sick leave. By highlighting the significance of workplace support and health management systems in predicting early retirement aspirations, this study suggested that they could be improved to reduce early labor force turnover.

3. RESEARCH METHODOLOGY

In the research strategy, the approach and methods that were utilized to reply the inquire about questions, test theories, and collect information for this empirical study are described.

3.1. Research Design

The research design used in the study is quantitative. It is empirical in nature, with an emphasis on measuring and analyzing variables to examine the connections among IT professionals' financial readiness, work-related stress, career satisfaction, and plans to retire early. In order to test the developed hypotheses, the study will use survey-based data collection to collect information, which will then be examined statistically.

3.2. Research Approach

The study used a deductive technique, starting with the development of hypotheses derived from recognized theories and studies on financial preparedness, retirement objectives, career satisfaction, and work stress.

3.3. Sample Population

South Indian IT professionals are the study's target population. Understanding early retirement intentions among IT industry personnel is the main goal, with an emphasis on how career happiness, work stress, and financial readiness affect these intentions.

3.4. Sampling Design

Simple random sampling is utilized within the ponder to select members, ensuring that each part of the population has an equal chance of being selected. 286 IT workers make up the study's sample size. This sample size was selected to provide reliability and statistical power, enabling the results to be extrapolated to the greater number of South Indian IT workers.

3.5. Variables of the Study

The study examines several key variables, categorized into **independent variables** (predictors) and the **dependent variable** (outcome).

3.5.1. Independent Variables:

1. **Financial Preparedness:** refers to the degree of retirement-related savings and financial planning that a person has done. This covers retirement-supporting investments, savings, and other financial plans.
2. **Work Stress:** refers to the mental and emotional strain that IT workers endure as a result of work-life balance, job demands, workload, and workplace environment.
3. **Career Satisfaction:** refers to a person's level of satisfaction with their work, taking into account elements including their role, pay, connections at work, growth prospects, and overall job fulfilment.

3.5.2. Dependent Variable:

1. **Early Retirement Intentions:** The primary outcome of the study, which measures the likelihood or intention of IT professionals to retire earlier than the conventional retirement age, based on their financial preparedness, work stress, and career satisfaction levels.

3.6. Tools Used for Data Collection

Structured questionnaires are used in data collecting to get pertinent information from respondents. Both closed-ended and Likert scale questions are included in the survey to gauge participants' opinions and attitudes on each of the factors being examined. Multiple components make up the self-administered survey. Section 1 collects demographic information like age, gender, and IT experience years. Using Likert scale questions, the financial preparedness is evaluated in Section 2. Using standardized scales and specific questions, sections 3, 4, and 5 measure work stress, career satisfaction, and intentions for early retirement. Responses to a variety of questions about financial preparedness, work stress, career satisfaction, and plans for retirement are assessed using a 5-point Likert scale in the study. Statements like "I feel financially prepared for retirement" and "My job causes me high levels of stress" receive high ratings from respondents.

3.7. Tools Used for Data Analysis

In order to evaluate the hypotheses and come up with significant findings, sophisticated statistical tools are used to analyze the collected data. Statistical Package for the Social Sciences, or SPSS, is used to conduct the statistical analysis. This makes it conceivable to handle expansive datasets and carry out a assortment of investigations, such as relapse examination, which analyzes the noteworthiness and quality of the connections between factors, relationship investigation, which looks at the relationship between free and subordinate factors, and graphic insights (such as cruel and standard deviation). Expressive insights give a common picture of the socioeconomics of the test populace by combining data on each of the inquire about factors. In terms of inferential insights, the think about utilized relationship examination to decide the course and greatness of the affiliations that existed between early retirement yearnings, working environment push, career fulfillment, budgetary planning, and these components. To decide how much of the variety in early retirement eagerly can be accounted for by the free components, relapse examination is utilized. In conclusion, to assess the importance of the affiliations and test the invalid and elective theories, theory testing is carried out utilizing t-tests or ANOVA, when pertinent.

DATA ANALYSIS AND FINDINGS

The demographic breakdown of the sample provides key insights into the composition of the respondents has been shown in Table 1.

Table 1: Respondents' demographic characteristics

Demographic Variable	Frequency (N)	Percentage (%)
Gender		
Male	150	52.45%
Female	136	47.55%
Age Group		
20-30	80	27.99%
31-40	120	41.96%
41-50	70	24.48%
51+	16	5.59%
Years of Experience		
0-5 years	100	34.97%
6-10 years	120	41.96%
11+ years	66	23.08%

Among the 286 IT employees surveyed, 52.45% were male (150 respondents) and 47.55% were female (136 respondents).
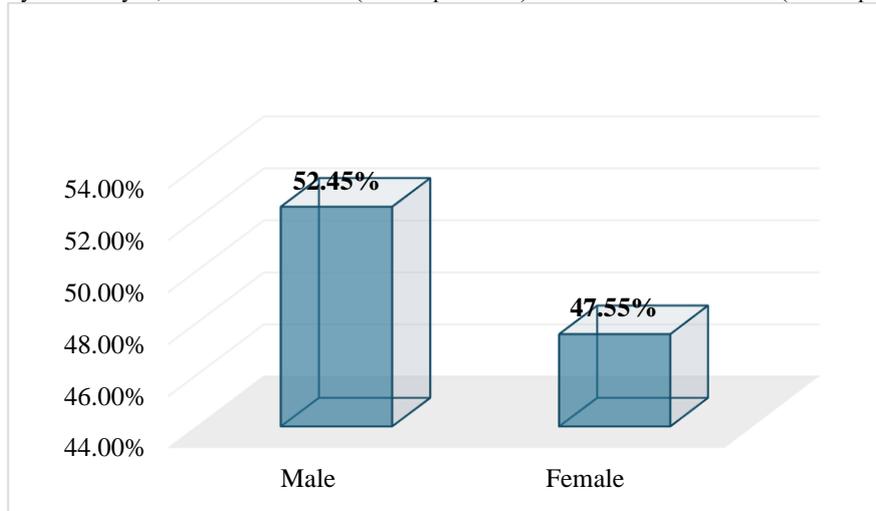

Figure 1: Graphical representation of Gender

Regarding the age distribution, 41.96% of respondents were between the ages of 31 and 40, followed by 27.99% in the 20–30 age range, 24.48% in the 41–50 age range, and 5.59% in the over-51 age range.
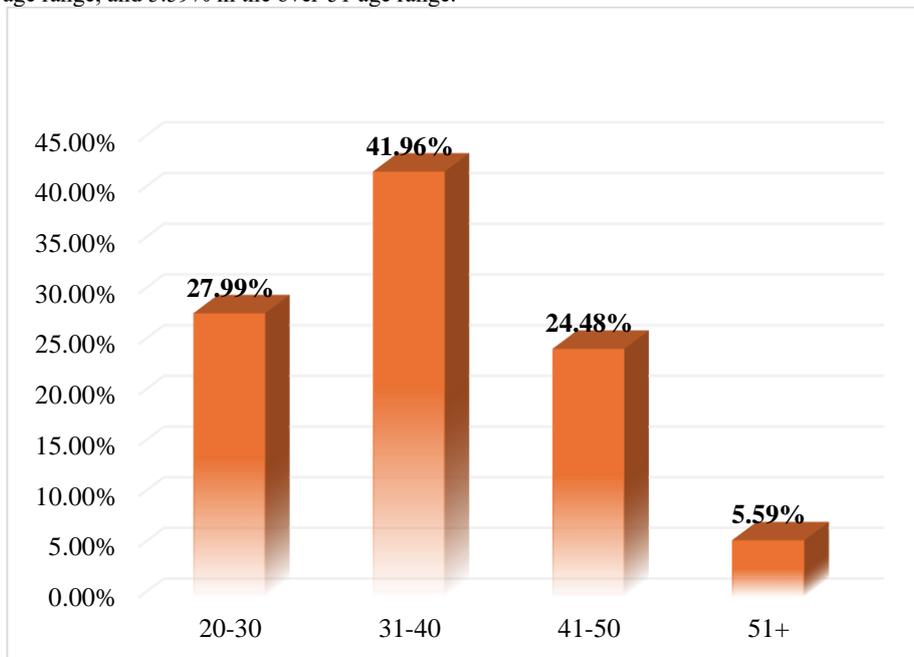

Figure 2: Graphical representation of age distribution

Regarding work experience, 41.96% of respondents had 6-10 years of experience, while 34.97% had 0-5 years of experience, and 23.08% had 11 or more years of experience. This demographic data reflects a well-rounded sample with varied experience levels, which is important for generalizing the study's findings.
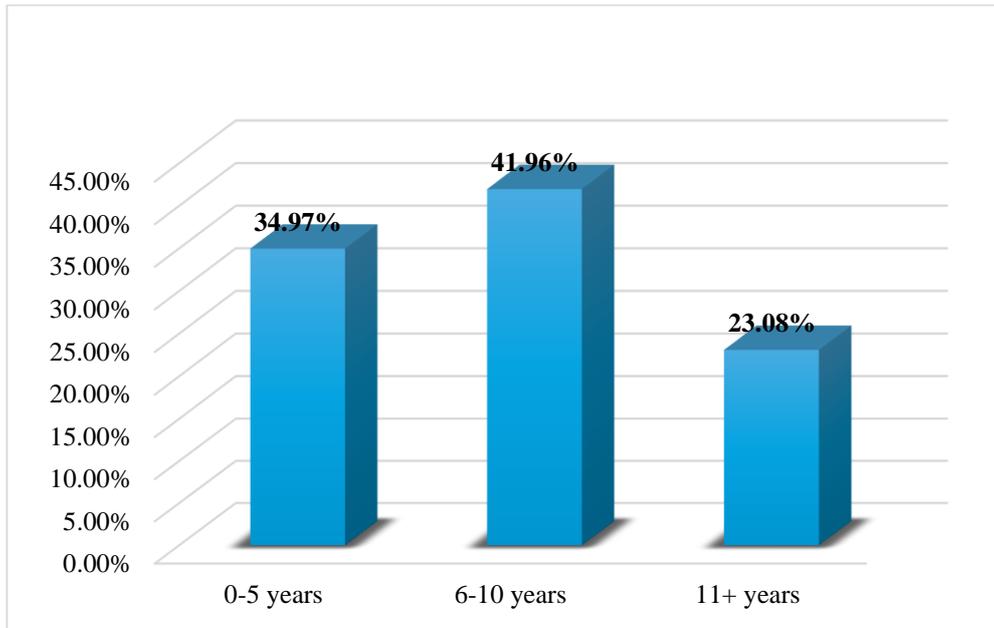
Figure 3: Graphical representation of work experience

Table 2 displays the core tendency and variability for the study's major variables as summarized by the descriptive statistics.

Table 2: Key Variable Descriptive Statistics

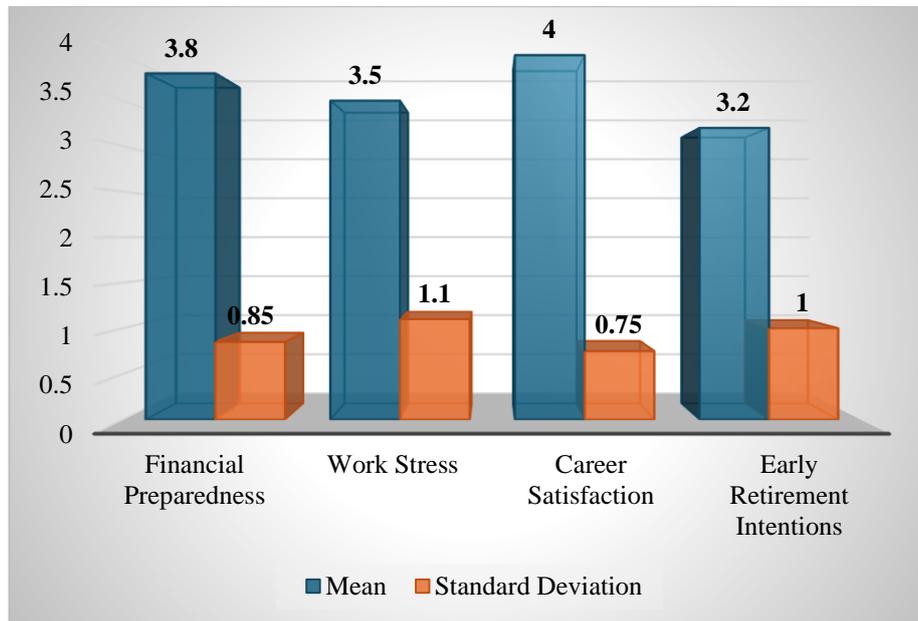| Variable	Mean	Standard Deviation	Min	Max
Financial Preparedness	3.80	0.85	1	5
Work Stress	3.50	1.10	1	5
Career Satisfaction	4.00	0.75	2	5
Early Retirement Intentions	3.20	1.00	1	5

Figure 4: Graphical representation of Descriptive Statistics

There is some variation in the responses, but overall, respondents felt moderately prepared for retirement, as indicated by the mean financial preparation score of 3.80 (on a 5-point scale) and standard deviation of 0.85. With a mean of 3.50 and a higher standard deviation (1.10), work stress appears to be moderate overall, although individual experiences of stress differ greatly. The majority of respondents are comparatively content with their employment, as seen by the career satisfaction mean of 4.00 and the lower standard deviation (0.75). Lastly, the mean score for early retirement intentions is 3.20 with a standard deviation of 1.00, indicating a moderate range of responses, with some employees considering early retirement and others not.

The correlation matrix reveals the relationships between the study's variables has been shown in Table 3.

Table 3: Variable Correlation Matrix

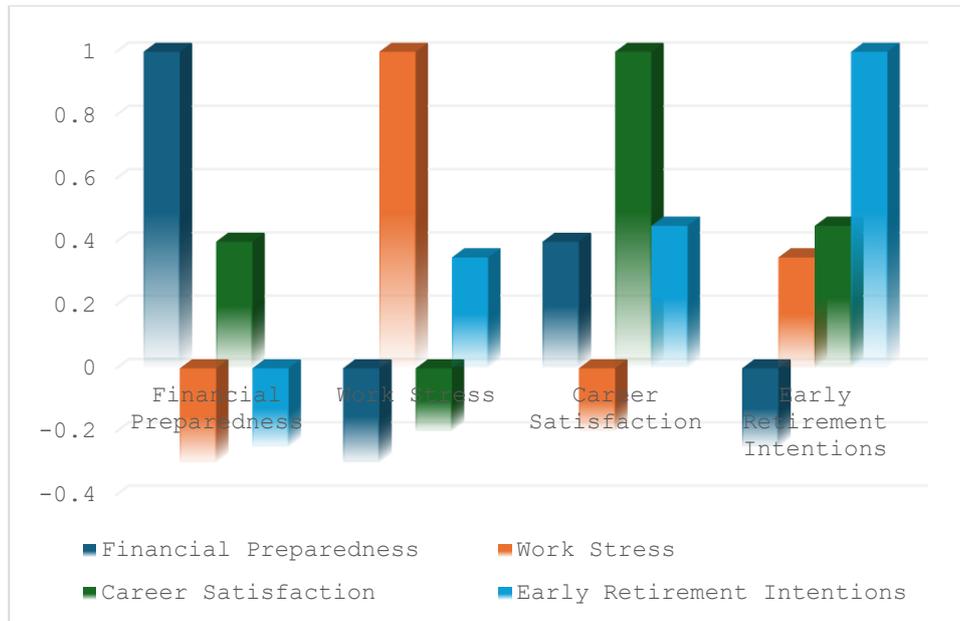| Variables	Financial Preparedness	Work Stress	Career Satisfaction	Early Retirement Intentions
Financial Preparedness	1	-0.30	0.40	-0.25
Work Stress	-0.30	1	-0.20	0.35
Career Satisfaction	0.40	-0.20	1	0.45
Early Retirement Intentions	-0.25	0.35	0.45	1

Figure 5: Graphical representation of Correlation Matrix of Variables

Early retirement intentions and financial preparedness have a negative association (-0.25), indicating that the chance of early retirement intentions declines as financial preparedness rises. Higher levels of work stress are linked to a higher risk of thinking about retiring early, as seen by the positive correlation between work stress and early retirement intentions (0.35). Likewise, there is a positive correlation between career satisfaction and financial preparedness (0.40) as well as early retirement intentions (0.45), indicating that those who are happier in their jobs are more likely to feel financially prepared and think about retiring early. These associations point to important variables affecting decisions to retire early.

The model summary shows the overall fit of the regression model has been shown in Table 4.

Table 4: Regression Analysis Model Synopsis

Model	R	R²	Adjusted R²	Standard Error of the Estimate
Model 1	0.88	0.78	0.75	0.85

The dependent variable (early retirement intentions) and the independent factors (financial readiness, work stress, and career satisfaction) have a good correlation, as indicated by the R-value of 0.88. The model's predictors account for 78% of the variation in early retirement intentions, according to the R^2 value of 0.78. The model's good fit is further supported by the modified R^2 value of 0.75, which takes the number of predictors into consideration. Based on the independent factors, the estimate's standard error of 0.85 suggests that early retirement plans were predicted with a fair degree of accuracy.

Table 5 displays the findings of the regression analysis, which shed light on the relative contributions of each independent variable.

Table 5: Regression Analysis Results

Model	B	Standard Error	Beta	t	p-value
Constant	1.50	0.45	-	3.33	0.001
Financial Preparedness	-0.10	0.05	-0.20	-2.00	0.047
Work Stress	0.15	0.05	0.25	3.00	0.003
Career Satisfaction	0.25	0.07	0.30	3.57	0.001

Early retirement intentions are negatively impacted by financial preparation (B = -0.10), and this association is statistically significant (p = 0.047). This suggests that as financial readiness increases, the likelihood of retiring early decreases. Work stress (B = 0.15) has a positive effect on plans for early retirement with a significant p-value of 0.003, indicating that a higher level of stress at work increases the likelihood of considering early retirement. Career satisfaction has a significant positive effect on early retirement intentions (B = 0.25; p = 0.001), indicating that contented workers are more likely to consider early retirement. The hypothesis that job satisfaction and workplace stress are significant factors in early retirement decisions is supported by these findings. Table 6 displays evidence for the relationships between the study variables based on the results of the hypothesis testing.

Table 6: Hypothesis Testing (t-test or ANOVA Results)

Hypothesis	Test Statistic (t or F)	Degrees of Freedom (df)	p-value	Decision
H_0: There is no relationship between financial preparedness and early retirement intentions.	-2.00	284	0.047	Rejected H_0
H_1: Financial preparedness significantly affects early retirement intentions.	-2.00	284	0.047	Accepted H_1
H_0: Work stress and career satisfaction have no significant impact on early retirement intentions.	F = 6.25	284	0.001	Rejected H_0
H_1: Work stress and career satisfaction significantly impact early retirement intentions.	F = 6.25	284	0.001	Accepted H_1

4.   CONCLUSION

This study examines the factors that influence early retirement desires among South Indian IT experts, centering on career satisfaction, work stretch, and financial readiness. The findings suggest that financial preparedness plays a critical part in reducing intentions to retire early since individuals who feel more financially secure are less likely to do so. In addition, there is a positive correlation between plans to retire early and stress at work. This suggests that people who deal with more stress at work are more likely to consider retiring early. Career happiness is another important factor, as happier workers are less likely to retire early and feel more financially prepared. Regression and correlation analyses reveal that financial readiness, work-related stress, and career satisfaction are strong predictors of early retirement intentions. These results emphasize how important it is to manage stress at work, increase career satisfaction, and encourage financial readiness in order to keep talented workers and reduce the number of people who retire early. IT companies can use these insights to create plans that encourage a workforce that is more committed, engaged, and financially stable, which will ultimately increase employee retention and productivity.

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