

Who wants to work longer and why?

Workplace practices, job conditions and longer
working life

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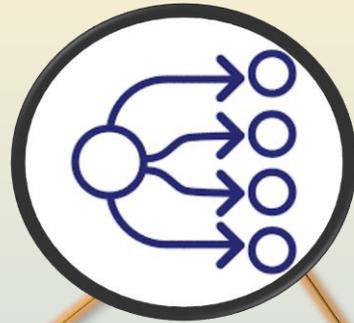
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Objective of research



Method



Instrumental variable (IV) method



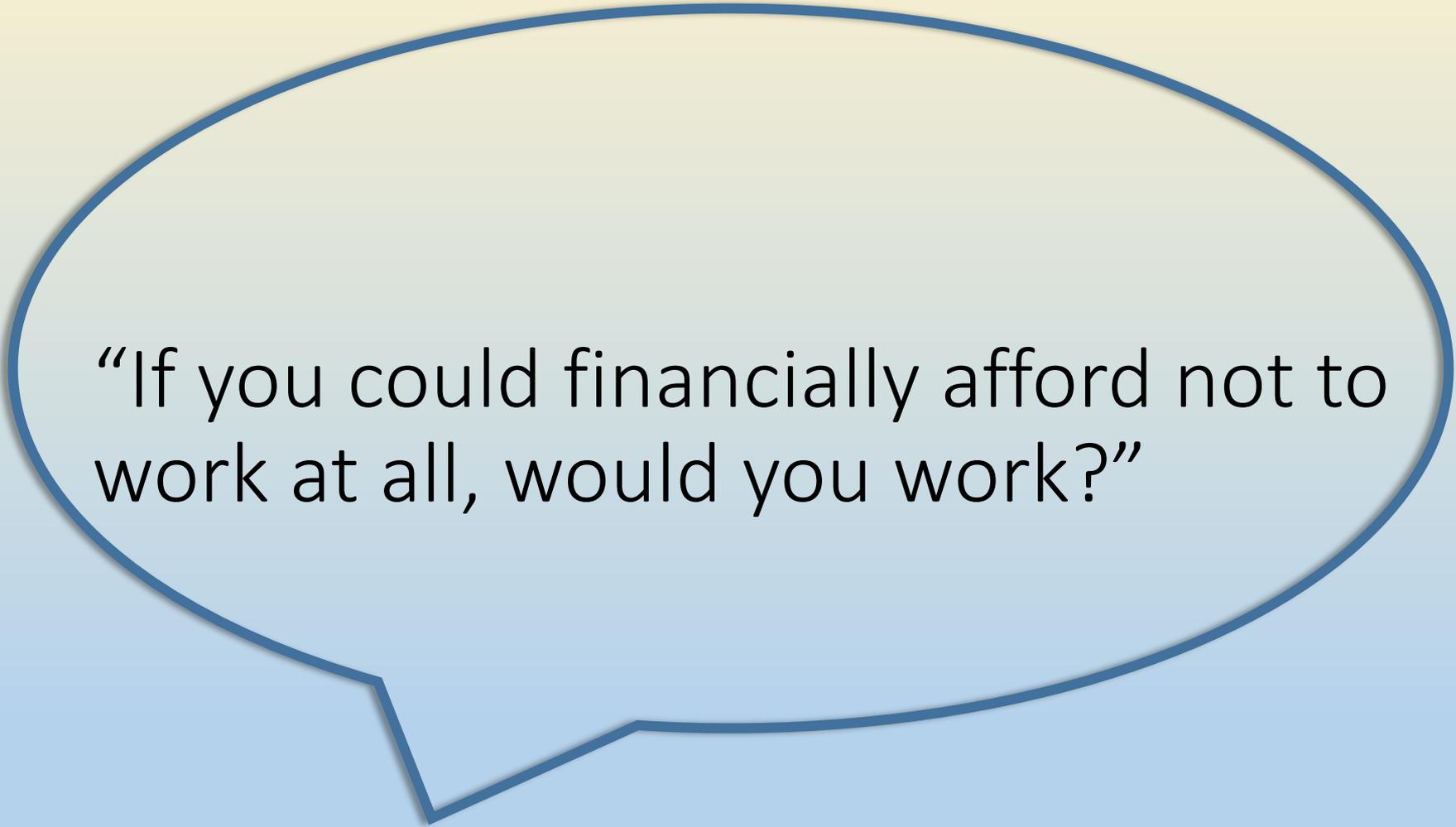
First stage D.V. - job satisfaction.
Second stage – D.V. - will to work



4,122 participants:
3,161- aged 25-54
961 - 55 or more



Extended Probit approach

A large, blue-outlined speech bubble is centered on a light blue background. The bubble has a tail pointing towards the bottom left. Inside the bubble, the text "If you could financially afford not to work at all, would you work?" is written in a black, sans-serif font.

“If you could financially afford not to work at all, would you work?”

Results



Estimations of the Extended Probit Model, by Age Group

	Aged 25-54 years		Aged 55 years or over	
Variables	First Stage Worker's Job Satisfaction	Second Stage Employee's will to work	First Stage Worker's Job Satisfaction	Second Stage Employee's will to work
Satisfied with Income	0.549*** (12.01)	-----	0.496*** (4.78)	-----
Additional Benefits	0.022 (1.32)	-----	0.096** (2.37)	-----
New Working Methods	0.042 (0.66)	-----	0.452*** (2.97)	-----
Involved in Improvement	0.053 (1.36)	-----	0.233** (2.47)	-----
Useful Work	0.330*** (4.54)	-----	0.459*** (3.17)	-----
Balance	0.227*** (5.64)	-----	0.333*** (3.17)	-----
Job Security	0.248*** (5.01)	-----	0.161 (1.47)	-----

Estimations of the Extended Probit Model, by Age Group

		Aged 25-54 years		Aged 55 years or over	
Variables		<u>First Stage</u> Worker's Job Satisfaction	<u>Second</u> <u>Stage</u> Employee's will to work	<u>First Stage</u> Worker's Job Satisfaction	<u>Second</u> <u>Stage</u> Employee's will to work
	Female	0.135** (2.16)	-0.076 (1.10)	-0.122 (0.78)	-0.001 (0.01)
	Married	-0.081 (1.24)	-0.119 (1.55)	-0.394** (2.35)	-0.184 (0.96)
	Health Status	0.145*** (2.74)	0.125* (1.90)	0.175* (1.80)	0.284** (2.36)
Satisfied with Job: not satisfied at all- Base Group	satisfied	-----	0.427* (1.68)	-----	0.807 (1.41)
	very satisfied	-----	0.659** (2.11)	-----	1.418** (2.11)

*, ** and *** denote statistical significance at the 10%, 5% and 1% levels

Absolute value of asymptotic Z-statistic in parentheses.

Discussion

Implementing various practices can create a perception of organizational support and job satisfaction

Good health status and higher levels of job satisfaction- extremely important to the **will to work** among workers aged 55+.

Work conditions & characteristics may contribute to the will of individuals aged 55+ to **remain in the labor market.**

The effect of Job Satisfaction on the **will to work** among workers aged 55 and older is more pronounced.

Conclusions

- ◎ The findings may help organizations and policymakers to implement practices and measures that can prolong working life.
- ◎ The contribution of the current study:
 - Highlighting the practices that may enhance younger and older workers' job satisfaction.
 - Proving the importance of this issue for older workers, compared to the younger workers group.



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