

# Perceived Old Age Insecurity and Human Capital Flight among Medical Professionals in Selected Government Hospitals in Benin City

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## INTRODUCTION

One of the most dreaded times for most employees are the thought of life after retirement, when they are no longer fit or legally required to engage in paid employment. The fears of facing the future after retirement generate an environment of disturbance among staff. Ogunbameru and Bamiwuye (2004) argued that workers see retirement as a major lifetime shift that could lead to psychological, physiological and economic problems. Oftentimes, institutionalized corruption by employees is a function of unpleasant thoughts of a future full of uncertainty (Agba, et al. 2008); and may in turn lead to low employee engagement and service inefficiency of critical institutions.

In Nigeria, due to the lack of social security provisions, the insecurity of elderly people is becoming a serious problem. Only few people during their work life accumulate enough savings and other assets to provide for their own economic security in old age. The inability to secure their old age makes a good number of them economically unsecured and not able to have access to quality healthcare services, experience isolation and immobility, food insecurity, indebtedness, indecent housing to mention a few. This is not unconnected with the reason why many older people especially civil servants work until they are no longer able to or until they are legally required to retire. They may also rely on family support and on pensions, where they are available. In recognition of the challenges of old age; successive governments in Nigeria have made concerted efforts from time to time towards entrenching a pension scheme to cater for the needs of workers in their old age.

According to Oviomo (2007), a pension scheme is one of the basic structures put in place by contemporary societies to address the challenges of old age as well as provide social security for its citizens. In other words, a pension scheme is to provide a reasonable standard of living for the aged people who have spent their youthful years serving their country or society in different capacities particularly when they are old or not able work and earn income anymore. Hence, upon retirement, a good pension scheme serves as a major means of maintaining a relatively quality lifestyle and ensures survival. Therefore, a good pension scheme is the totality of plans, procedures and processes of setting aside funds to carry out certain obligations which employers of labour owe their employees upon retirement or in the event of death (Ogunbameru & Adesina, 2000). Hence, a good pension scheme is a pointer that the employer values the contribution of the employees and cares about their welfare even upon retirement or death, which often give a sense of a secured old age to the employees. On the contrary, a bad pension scheme or absence of it will likely make the employees have a perceived sense of insecurity in their old age even while still working.

Undoubtedly, the importance of a good pension scheme to job satisfaction, organisational commitment and favourable workplace behaviour leading to low rate of employee turnover and enhanced organisational output and productivity cannot be overemphasised. Therefore, a perceived inefficient pension scheme would no doubt give the employees a sense of insecurity and encourages unfavourable workplace behaviour like late coming, absenteeism, lack of commitment, insensitivity, loafing and above all high rate of employee turnover. The major challenge in Nigeria today particularly in government owned hospitals is the high rate

of turnover among medical professionals leading to massive Human Capital Flight (Brain drain). The rate at which medical professionals in Nigeria particularly doctors and nurses are relocating abroad in search of greener pasture is worrisome, and it is indicative of the fact that they no longer feel the bond or a sense of belonging towards the healthcare system (Okonkwo, 2018). Therefore, the chances of losing experienced medical personnel to other countries would be slim if policymakers or government put in place a pension scheme that would give them a perceived sense of security in their old age. Thus, a perceived sense of old age security for medical personnel would lead to commitment and a sense of belonging with the healthcare system which will in turn reduce Human Capital flight (Otobo, 2005; Ogundele, 2005).

This study will expand the boundaries of knowledge on the effects of perceived old age insecurity on the patterns of medical professionals in Nigeria in the flight of human capital, focusing on how the incidence of human capital flight can be addressed among medical professionals, particularly doctors and nurses. Therefore, findings from this study would give leaders and policymakers in the Nigerian health sector useful insight into the short and long-term benefits of instituting a pension scheme that would meet the needs and aspirations of health workers in their old age, thus reducing the incidences of the flight of human resources to the optimum efficiency and effectiveness of the health sector. Consequently, the negative effects of perceived old age insecurity on workplace behaviour and human capital flight tendencies among medical professionals, there is the need to investigate how effective the current Pension Reform Act of 2004, that is, the contributory pension scheme in addressing the challenges of old age insecurity for the purpose of reducing to the minimum the Human Capital Flight (Brain drain) tendencies among medical professionals in Nigeria.

Government efforts to address old age insecurity in Nigeria began with the 1951 Pension Ordinance (retrospective from 1946), followed by the 1979 Pension Decree, the 1990 Pension Act, and later the 2004 Pension Reform Act, which introduced the contributory pension scheme. The former pension system was plagued by poor implementation, limited coverage, corruption, underfunding, and bureaucratic delays, which denied many retirees their entitlements. The contributory scheme was therefore designed to ensure timely retirement benefits, encourage savings, protect pension assets, and provide a financially sustainable system.

Despite these reforms, many workers remain distrustful due to the government's history of failed pension systems and the continued hardship faced by retirees, such as poor access to healthcare. Medical professionals, in particular, witness these struggles in public hospitals and fear similar experiences in old age, which fuels their desire to migrate abroad in search of better retirement security. This has worsened Nigeria's brain drain crisis, with countries like the UK recruiting Nigerian doctors weekly, pushing the doctor-patient ratio far below WHO standards.

While existing literature often attributes the migration of health professionals to poor wages, high taxes, and low job satisfaction, little attention has been given to how inadequate pension security contributes to this trend. The gap lies in understanding medical professionals' confidence in the contributory pension scheme and how their perceived insecurity in retirement influences human capital flight. This study therefore seeks to examine whether the current pension scheme alleviates or perpetuates old age vulnerability among Nigerian medical workers and how this shapes their migration decisions.

## **Main Objectives**

The main objective is to create platforms for test-running, generating and provide data for policy makers with a view to having a pension scheme that would fulfil the needs and aspiration of medical personnel in their old age, and how perceived old age security can impact positively on the incidences of human capital flight among medical personnel in Nigeria.

The specific objectives of the study are to:

- i. assess the level of confidence medical professionals in selected government hospitals in Benin City have in pension fund administrators.
- ii. evaluate the perceived effectiveness of the contributory pension scheme in addressing the old age security needs and aspirations of medical professionals.

- iii. examine the influence of perceived old age insecurity on the human capital flight tendencies of medical professionals.
- iv. identify strategies to strengthen the contributory pension scheme in order to enhance the social protection of medical professionals in their retirement years.
- v. explore practical measures to mitigate human capital flight among medical professionals in Benin City.

## LITERATURE REVIEW

### Conceptual framework of the study

Pension plans according to Ilesanmi (2006), are a set of social security maintenance arrangement for workers following their disengagement as retired employees. The origin of pension in Nigeria is very controversial and still subject to serious debate by scholars and practitioners. However, Sule and Ezugwu (2009), argued that this origin can be traced back to a history of prolonged disagreement between employers of labour and their employees and the emergence of gratuity and pension in Nigeria is a fallout of employees' agitation and victory over employers of labour. Pension here includes money paid to someone who is legally deemed to be retired from active service after serving for a given duration typically minimum of ten years and maximum of thirty-five years at regular bases by the government or some other institutions. In Nigeria, the Pension Ordinance of 1951 was the first ever statutory act on public sector pensions. Nine years later, in 1961, the National Provident Fund (NPF) was set up to fix the private sector's pension problems. The Pension Act No.102 of 1979 and the Pension Act No.103 of the Armed Forces of 1979 followed it. In 1987, under Pension Act No.75 of 1987, the police and other government agencies pension scheme was created; in the same year, the Local Government Workers Pension Board (LGSPB) was formed to deal with pension issues among local government employees (Sule & Ezugwu, 2006). However, pension reforms have been sluggish and marginal in the private sector, since 1961, Nigeria government then took a proactive measure to fix the various pension concerns in the private sector in 1993. In this respect, the government set up the National Social Insurance Trust Fund (NSITF) to resolve pension problems in the private sector in the same year.

Before the 2004 reform, the Pension Scheme operative in Nigeria was a non- contributory and characterized by various challenges, ranging from unnecessarily large number of pensioners and mismanagement of pension funds, which placed a heavy big financial burden on the government. Hence, public pension debt, in 2003, was over one trillion naira, according to Buhari (2003). The overall effect of the huge debt is that the government was not able pay retirees' benefits, and as a result many pensioners were suffering as they could not meet up with their basic financial needs or necessities such as good diet, good healthcare services, decent clothing and housing and others. The passage of the 2004 Pension Reform Act was necessitated by this unpleasant situation.

### The Pension Reform Act of 2004; the Contributory Pension Scheme

The Pension Reform Act of 2004 is a paradigm shift from the Pension Act of 1979. Employers and employees alike are to contribute 7.5 percent of the monthly emolument of employees under the new scheme that includes basic salary, housing and transport allowance. Military personnel, however, are to contribute 2.5%, while the Federal Government contributes 12.5% of the monthly emolument of the employees (Pension Reform Act, 2004). The scheme covers the private sector with a staff of five or more. Public employees who have three years or less to retire with effect from the date of enactment of the Pension Act on 30 June 2004 are the only exceptions (National Pension Commission, 2008). The employer may choose to bear the full cost of the pension under the 2004 Pension Act by paying not less than 15 percent of the monthly emolument of the employees. Among other things, the purpose of the new pension scheme is to ensure that all workers in the private and public sectors receive their benefits when and when they are due; to create uniform rules, regulations, standards and laws regulating, managing and paying pension funds in the country. The scheme was also developed to support workers by encouraging them to imbibe a culture of savings for life after retirement.

In addition, the framework of the contributory pension scheme was designed to cushion the effects of the enormous unsustainable pension deficit estimated at around two trillion naira that characterized the former contributory pension scheme. According to Aminu (2010), the contributory pension plan would fix Nigeria's past pension deficit; the scheme would have an asset of 1.7 trillion naira (\$11.3 billion) across the country as of July 2010. It is anticipated that the contribution pension scheme would have a multiplier effect on the attitude of employees particularly those in the public service towards retirement, dedication to duty and retention of jobs, as well as the attitude towards corruption. This is because high labour turnover in the civil service was largely due to the ambiguity of earning pension and gratuity after retirement. To buttress this viewpoint, WHO (2007), argued that the migration of medical personnel from Nigeria to the United States of America and the United Kingdom is a cumulative effect of inadequate remuneration, delays in the payment of retirement benefits, and poor service conditions, among others.

### **The Connect between Pension Scheme and Workers Dedication/Commitment**

The dedication or commitment of staff to organizational set goals and objectives has received broad attention from scholars like other vital concepts in organizational behaviour (Steer, 1977). The dedication of employees here implies the degree of job engagement and participation (Lodahl & Kejners, 1965), which requires internal motivation for work (Hackman & Oldham, 1978) and an employee's ability to spend personal effort for the organization's sake (Agba, Nkoyen & Ushie, 2010). This includes attitudes or alignment toward organizational objectives or goals (Hall & Schneider, 1972). Commitment or dedication to duty is a positive and consistent attitude towards an organizational purpose that is created by consideration of exchange between the employer and the employee. Commitment on the part of workers is a function of many variables, which includes work environment, work situation characteristics, career development leadership style and (Agba, Nkoyen & Ushie, Salanick, 1977; Ushie, Agba, & Best, 2010, Ushie, Agba & Chime, 2010). Employee engagement could also be affected by the level of work involvement or the employee's responsibilities (Lodahl & Kejners, 1965).

Commitment is also linked to how well a worker is inspired. Motivation involves the process of influencing the behaviour of employees to achieve the organizational goal (Dhameji & Dhameji, 2009). Motivation involves meeting employees' psychological, financial and emotional needs. Pension is part of motivation and could help to meet employees' psychological and emotional needs, as it guarantees them life after retirement and a determinant whether to remain with the organization or not. A good pension scheme could determine the level of employee engagement and affect whether an employee is going to do his/her job properly. Good pension, according to Sule & Ezugwu (2009), guarantees the security of the employee in his/her old age and loyalty to the organization during his or years in service.

### **Pension Scheme and Employee Turnover/Retention**

A positive relationship exists between a pension scheme or plan and rate of employee turnover/retention. According to Becton, Wysocki & Kepner (2009), retention of employees is a function of the measures put in place by the employer or management of the organization to enable employees' remains in the organization for a maximum period of time. However, in Nigeria, rather than put in place measures that would encourage employees to remain in the organization, employees are been constantly being deprived of their psychological needs thereby leading to high rate of turnover (Ushie, 2000; Agba, 2007).

Even after retirement, delays in paying wages and fringe benefits to workers have adverse behavioral effects among employees in Nigeria (Agba, 2007). This is also responsible for the ineffectiveness or low morale among staff and workers in most organizations (Ushie, et al., 2010). According to Onyene (2001), the attitude of employees to work and the achievement of any organization's goal are related to different degrees of staff motivation and retention rate. Agba and Ushie (2010)) noted that staff in Nigeria's healthcare system is often going to where there is a good condition of service and where after retirement their future is perceived to be covered. In a study conducted in Cross River State, Nigeria, Agba and Ushie (2010) noted a linear relationship between wage, payment of benefits, advancement, job growth, worker hours and labor turnover. Similarly, Akingbade (2006), argued that Nigeria's medical sector have high



labor turnover and that the migration of medical workers, especially to the United States and the United Kingdom, is not unconnected with late payment of benefits, including retirement benefits as well as a cumulative effect of inadequate remuneration, delays in the payment of retirement benefits, and poor service conditions, among others (WHO, 2007).

### **Pension Scheme and Workers Attitude towards Retirement**

The unpleasant thought of facing life after retirement generates psychological and emotional abnormalities among employees in Nigeria, especially those approaching retirement age (Ogunbameru & Ramiwuye, 2004). In the past, the lack of a good pension system was largely responsible for the psychological, physiological and economic problems faced by pensioners in Nigeria. Retirees are entitled to earn such benefits, such as gratuities and pensions. Gratuity here is the right of the worker as soon as he/she leaves active service; while retirement is the annual pay out to a retiree before his/her last days on earth. Gratuities and pensions are most often not paid when and when due; thus, making life unbearable for pensioners who cannot afford the basic necessities like good diet, decent housing, quality healthcare services etc. (Global Action on Aging, 2006). Although retirement in developed countries remains a luxury, but workers in Nigeria are always afraid of life at old age due to financial insecurity after retirement. This old age insecurity makes retirement unattractive for Nigerian workers (Jonathan, 2009). Workers in service are unable to afford the basic necessities of life let alone retirees. Hence, age falsification among civil servants in Nigeria is as a result of the fear of uncertainty and financial insecurity after retirement. Retirees searching for jobs in Nigeria are also as a result of old age insecurity, which the establishment of a good pension scheme that would fulfil the needs and aspirations of workers after retirement can address.

## **METHODOLOGY**

The study will adopt a research design of a cross-sectional survey with the use of quantitative techniques. In order to compensate for the deficiency of the others and to obtain detailed data for the analysis, this design will provide the ability to use the power techniques.

### **Area of Study**

This study would be conducted in Benin City, Edo State, Nigeria. The capital and largest city of the Edo State in southern Nigeria is Benin City. It is located approximately 40 kilometres (25 mi) north of the River Benue and 320 kilometres (200 mi) east of Lagos by road. The centre of Nigeria's rubber industry is Benin City, and oil production is also a major industry. Benin City has long been renowned for its "bronzes" and its ivory and wood carvings, some of which are said to date from the 13th century. Hence, the choice of Benin City for this study is justifiable because apart from being an urban centre, the inhabitants are well known for their quest to seek greener pasture outside the shores of Nigeria. Four government-owned hospitals in Benin City are selected for this study; University of Benin Teaching Hospital (UBTH), Federal Neuro-Psychiatric Hospital, Stella Obasanjo Hospital, and Central Hospital. These hospitals have been chosen on the grounds that they are all government owned hospitals, and it is possible that all medical personnel are already contributors in the new operating contributory pension scheme.

### **Study Population**

The study population include medical Doctors and Nurses, under the new contributory pension scheme, representative(s) of selected PFAs, official(s) of Medical & Dental Council of Nigeria (MDCN) and Nurses & Midwifery Council of Nigeria (NMCN), PenCom Officials. A total of 712 respondents were surveyed. The federal hospitals included Stella Obasanjo Women and Children Hospital with, Irrua Specialist Teaching Hospital, and the University of Benin Teaching Hospital. The private hospitals surveyed were Edo Specialist Hospital, Central Hospital Benin, and General Hospital Auchi, respectively. This distribution ensures a comprehensive representation from both federal and private healthcare institutions in the study area.

Sample Size and Sampling Techniques

The study's proposed sample size was initially set at 781 respondents, covering various categories, particularly from private and public hospitals. However, due to logistical and practical constraints, the final sample size was reduced to 712 respondents. This adjustment ensured a feasible yet representative sample while maintaining the study's objectives. A combination of techniques, including random sampling, purposive sampling, and snowballing, was employed during data collection to account for the diverse nature of the respondents and their accessibility.

The respondents were selected using a multi-stage sampling technique designed to ensure a representative and unbiased sample across the six hospitals

Instruments and Methods of Data Collection

For this study, quantitative data was used. The method that was implemented includes administration of Questionnaire. In the various chosen federal and state-owned hospitals in Benin City, copies of the research questionnaire were administered to health workers. The sample frame (total number of doctors and nurses) is not known; the sample size of 712 medical workers was, therefore, considered large and sufficiently representative to produce the data required for this study. The questionnaire includes both close-ended, open-ended and Likert-scale questions rose according to the study's objectives.

Table 1: Methodology Matrix

Instruments	Respondents	No of Respondents
Questionnaire	Stella Obasanjo Women and Children Hospital, Benin	162
	Irrua Specialist Teaching Hospital	180
	University of Benin Teaching Hospital	160
	Edo Specialist Hospital Benin City	80
	Central Hospital Benin Benin City	60
	General Hospital, Auchi	70
Total		712

Table 1 presents a **Methodology Matrix** summarizing the instruments, respondents, and the number of participants involved in the study across various hospitals in Benin City. A total of **712 respondents** were surveyed using a questionnaire. The federal hospitals included Stella Obasanjo Women and Children Hospital with 162 respondents, Irrua Specialist Teaching Hospital with 180 respondents, and the University of Benin Teaching Hospital with 160 respondents. The private hospitals surveyed were Edo Specialist Hospital, Central Hospital Benin, and General Hospital Auchi, which had 80, 60, and 70 respondents, respectively. This distribution ensures a comprehensive representation from both federal and private healthcare institutions in the study area.

Data Analysis Techniques

The analysis techniques employed in this study included both descriptive and inferential methods. For descriptive analysis, simple percentages were used to summarise categorical data, while mean and standard deviation (SD) were applied to assess continuous variables' central tendency and variability. To explore relationships between categorical variables, chi-square cross-tabulations were used to test for significant associations between different factors. For the inferential analysis, binary logistic regression was utilized to examine the relationship between independent variables and a binary dependent variable, allowing for predicting outcomes based on multiple predictors. This combination of descriptive and inferential techniques provided a comprehensive approach to understanding the patterns and predictors within the data.

## RESULTS AND DISCUSSION

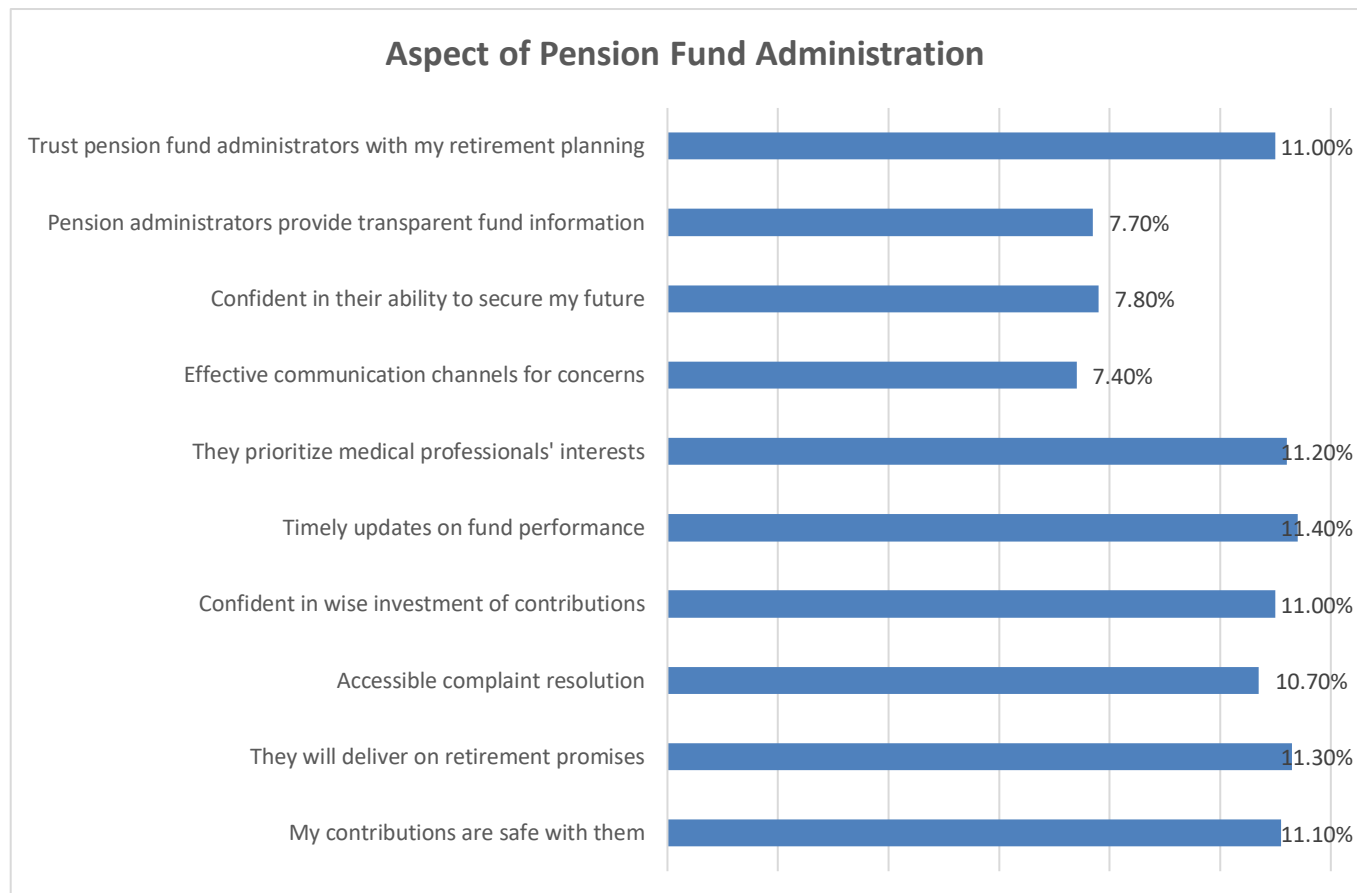


Figure 1: Degree of Confidence in the Pension Funds Administrators among Medical Professionals.

Figure 1 shows the different aspects of confidence in the pension funds administration. The highest confidence level pertains to timely updates on fund performance (11.4%). This suggests that medical professionals perceive pension administrators as effective in providing crucial information about fund performance, which is essential for ensuring transparency and accountability. Moreover, 11.0% of respondents express trust in pension fund administrators to manage their retirement funds responsibly. This finding indicates that medical professionals are willing to entrust their retirement savings to these administrators, which shows the importance of this trust for long-term financial planning. Additionally, there is a notable level (11.2%) indicating that pension administrators prioritize the interests of medical professionals. Such a perception can enhance the relationship between these professionals and their administrators to foster greater engagement with the pension system.

Confidence in the wise investment of contributions stands at 11.0%, which is an indication of general trust in the financial strategies employed by the administrators. This confidence can positively influence overall satisfaction with the pension scheme. However, the data reveals lower confidence levels for statements regarding effective communication channels for addressing concerns (7.4%) and the transparency of fund information (7.7%). These lower levels indicate potential areas for improvement, suggesting that medical professionals may feel inadequately supported when seeking clarification about their funds, highlighting the need for enhanced communication and transparency mechanisms. 11.1% of respondents feel their contributions are safe with current pension fund administrators, signifying a notable level of reassurance. Nonetheless, this still implies that there may be room for improvement in building confidence regarding investment security.

While the data indicates relatively balanced levels of confidence across most aspects of pension fund administration (around 11%), it also points to critical areas, particularly in communication and transparency (around 7-8%), that require attention. Addressing these concerns could lead to improved trust and satisfaction with pension fund management, ultimately enhancing the financial security of medical professionals.

## Multiple Regressions of the Effects of Perceived Old Age Insecurity on Human Capital Flight Tendencies among Medical Professionals

### Summary Output

<i>Regression Statistics</i>	
Multiple R	0.431
R Square	0.61
Adjusted R Square	0.44
Standard Error	.8426
Observation	712

### Anova

	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P</i>
Regression	18.671	8	8.881	8.218	.001
Residual	824.101	706	.911		
Total	692.129	712			

### Coeffects

	<i>Variable</i>	<i>Coefficient</i>	<i>Std. Error</i>	<i>t Statistics</i>	<i>Sig.</i>	<i>Lower 95%</i>	<i>Upper 95%</i>
1	Intercept	2.296	.415	29.125	.000	3.473	4.618
	Perceived old age insecurity	-.312	.215	-.876	.381	-.327	.125
	Sex	1.134	.122	.958	.338	-.183	.512
	Age	-.401	.195	-.876	.381	-.327	.121
	Marital Status	.174	.111	.958	.338	-.183	.532
	Income	-.615	.214	-1.802	.072	-.804	.035
	Years of Medical Practice	-.301	.115	-.876	.381	-.327	.125
	Education	.414	.182	.958	.338	-.183	.531
	Hospital	-.382	.214	-1.802	.072	-.804	.015

### Dependent Variable: *Human Capital Flight Tendencies*

The corresponding model developed to show the influence of dependent variables on resident doctors' **Human Capital Flight Tendencies** is summarised as follows:

**Human Capital Flight Tendencies** =  $\alpha_0$  +  $\beta_1$  (Perceived old age insecurity) +  $\beta_2$  (Sex) +  $\beta_3$  (Age) +  $\beta_4$  (Marriage) +  $\beta_5$  (Income) +  $\beta_6$  (Year of Medical Practice) +  $\beta_7$  (Education) +  $\beta_8$  (Hospital) +  $\epsilon$

Thus, **Human Capital Flight Tendencies** =  $2.296 + (-0.312 \times \text{Perceived Old Age Insecurity}) + (1.134 \times \text{Sex}) + (-0.401 \times \text{Age}) + (0.174 \times \text{Marital Status}) + (-0.615 \times \text{Income}) + (-0.301 \times \text{Years of Medical Practice}) + (0.414 \times \text{Education}) + (-0.382 \times \text{Hospital}) + \epsilon$

The multiple regression analysis aimed at exploring the effects of perceived old age insecurity on human capital flight tendencies among medical professionals reveals several key findings. The multiple R-value ( $R = 0.431$ ) indicates a moderate positive correlation between the independent variables and human capital flight tendencies. The R Square value ( $R^2 = 0.61$ ) suggests that approximately 61% of the variability in human capital flight tendencies can be explained by the independent variables included in the model, indicating a



strong model fit. However, the adjusted R Square (Adjusted  $R^2 = 0.44$ ) suggests that, after accounting for the number of predictors, the model's explanatory power decreases slightly. The standard error (SE = 0.8426) indicates some level of variability in the data, showing the average distance of observed values from the regression line.

The ANOVA results indicate that the model is statistically significant ( $F(8, 706) = 8.218, p < .001$ ), implying that at least one of the independent variables significantly impacts human capital flight tendencies among medical professionals. This infers the relevance of the model in understanding the factors influencing migration behaviours.

The intercept ( $\beta_0 = 2.296$ ) represents the baseline level of human capital flight tendencies when all independent variables are set to zero. The coefficient for perceived old age insecurity ( $\beta_1 = -0.312, p = 0.381$ ) suggests that this variable does not have a statistically significant impact on human capital flight tendencies within the current sample. This finding implies that perceived old age insecurity may not be a primary driver of migration behaviour among medical professionals, and this contradicts the hypothesis that insecurity about retirement may push professionals to leave their positions.

Similarly, the coefficient for sex ( $\beta_2 = 1.134, p = 0.338$ ) indicates that gender does not significantly influence the tendencies for human capital flight. This finding suggests that migration decisions among medical professionals are not primarily shaped by gender differences. The coefficient for age ( $\beta_3 = -0.401, p = 0.381$ ) further confirms that age does not significantly impact migration tendencies in this context and that older or younger medical professionals do not differ in their propensity to migrate based on age alone.

Marital status ( $\beta_4 = 0.174, p = 0.338$ ) does not show a significant effect on human capital flight tendencies, suggesting that personal relationships and commitments may not be substantial factors in determining migration decisions among this demographic. Interestingly, the coefficient for income ( $\beta_5 = -0.615, p = 0.072$ ) approaches significance, indicating a potential trend where higher income levels correlate with lower tendencies for human capital flight. This finding suggests that financial stability could serve as a deterrent to migration, as higher earnings may lead to increased job satisfaction and commitment to one's current position.

The years of medical practice variable ( $\beta_6 = -0.301, p = 0.381$ ) shows no significant impact on migration tendencies, suggesting that the length of experience does not influence the decision to migrate. Conversely, the education variable ( $\beta_7 = 0.414, p = 0.338$ ) also fails to significantly affect human capital flight tendencies. This infers that the level of education among medical professionals does not predict their migration behaviours.

Lastly, the coefficient for hospital type ( $\beta_8 = -0.382, p = 0.072$ ) suggests a trend where the type of hospital may influence migration tendencies. This implies that professionals working in less prestigious or under-resourced hospitals might be more inclined to seek opportunities elsewhere, potentially driven by dissatisfaction with their current working conditions.

While the regression analysis identifies various factors related to human capital flight tendencies, the lack of statistical significance for most independent variables suggests that perceived old age insecurity may not be the primary motivator for migration among medical professionals in this sample. The findings show the nature of human capital flight and reveal that financial factors, like income and also hospital type play more important roles in shaping migration decisions.

### **Ways of ensuring that the contributory pension scheme fulfils the social protection needs and aspirations of medical professionals in their old age.**

This section analyzes the various ways identified by respondents to ensure that the contributory pension scheme meets the social protection needs and aspirations of medical professionals in their old age. The responses indicate a generally high mean and standard deviation, with a significant percentage of respondents agreeing compared to those who disagreed. This suggests that there is strong support among medical professionals for enhancing the contributory pension scheme to better serve their long-term needs and expectations.

Table 2: Ensuring Contributory Pension Schemes Fulfill the Social Protection Needs and Aspirations of Medical Professionals in their old age.

S/N	Statement	Disagreed (%)	Agreed (%)	Mean	SD
1	I believe that increasing pension contributions would improve the scheme's ability to meet my needs in retirement.	280 (39.4)	432 (60.6)	3.62	0.98
2	The pension scheme should include provisions for healthcare support after retirement.	280 (39.4)	432 (60.6)	3.62	0.95
3	I feel that pension benefits should be adjusted regularly to keep pace with inflation.	270 (38.0)	442 (62.0)	3.68	0.97
4	The current pension scheme aligns with my long-term financial goals for old age.	310 (43.4)	402 (56.6)	3.56	0.96
5	I would prefer a more flexible pension scheme that allows me to adjust my contributions as my financial situation changes.	270 (38.0)	442 (62.0)	3.68	0.99
6	I feel confident that my pension fund will grow sufficiently to provide a stable income after retirement.	300 (42.1)	412 (57.9)	3.58	0.97
7	The pension administrators effectively address my concerns regarding the scheme's reliability.	290 (40.7)	422 (59.3)	3.61	0.98
8	I believe that including mental health support as part of the pension scheme would enhance its value.	305 (42.8)	407 (57.2)	3.57	0.96
9	Increasing transparency in pension fund management would enhance my trust in the system.	285 (40.0)	427 (60.0)	3.63	0.95
10	I feel that pension education sessions would help me make more informed retirement planning decisions.	265 (37.2)	447 (62.8)	3.69	0.94

Table 2 displays the contributory pension schemes with the perceptions and expectations of medical professionals reported on their social protection needs in retirement. The study indicates a majority agreement among respondents on various aspects of the pension scheme and the desire for improvements and enhancements that would better align with their financial and healthcare needs as they approach retirement. A majority (60.6%) of respondents agreed that increasing pension contributions would enhance the scheme's ability to meet their retirement needs. The mean score ( $M = 3.62$ ,  $SD = 0.98$ ) suggests a strong inclination towards supporting higher contributions, reflecting a recognition of the necessity for a more robust pension framework. This finding implies that medical professionals are willing to contribute more if it results in better retirement security, indicating a proactive attitude toward securing their financial future.

Similarly, the inclusion of healthcare support after retirement received a parallel response, with most (60.6%) agreeing that such provisions should be part of the pension scheme. The mean score of 3.62 ( $M = 3.62$ ,  $SD = 0.95$ ) reinforces the importance of integrating healthcare benefits into pension plans. This is particularly relevant for medical professionals who understand the complexities and costs associated with healthcare in retirement. The consensus on this issue highlights the need for policymakers to consider comprehensive pension schemes that encompass both financial and healthcare aspects, thereby ensuring a holistic approach to social protection. When assessing the necessity for regular adjustments of pension benefits to keep pace with inflation, the responses indicated that most (62.0%) of participants agreed with this sentiment, resulting in a mean high mean value ( $M = 3.68$ ,  $SD = 0.97$ ). The majority's agreement shows a high awareness among medical professionals of the impact of inflation on their retirement income. This shows a vulnerability of fixed pension benefits over time and underscores the need for dynamic pension structures that can adapt to economic changes, ensuring the sustainability of income for retirees.

The data also reveal that more than half (56.6%) of respondents felt that the current pension scheme aligns with their long-term financial goals, as indicated by the high mean score ( $M = 3.56$ ,  $SD = 0.96$ ). While this indicates a majority perception of alignment, the relatively lower percentage compared to other statements suggests that there is still room for improvement. Medical professionals may feel that while the scheme partially meets their expectations, further enhancements could better align it with their long-term aspirations. This perception calls for a thorough evaluation of the pension system's offerings to identify gaps that could

hinder its effectiveness. The preference for a more flexible pension scheme that allows for adjustments based on changing financial circumstances was echoed by 62.0% of respondents, with a mean score of 3.68 ( $M = 3.68$ ,  $SD = 0.99$ ). This finding points to the financial situations faced by medical professionals and their need for a pension system that accommodates individual circumstances. Flexibility in contributions could enhance satisfaction with the pension scheme and encourage greater participation, as professionals would feel empowered to manage their retirement planning more effectively.

Confidence in the growth of the pension fund is also a crucial factor. The data indicate that the majority (57.9%) of respondents expressed confidence in the fund's ability to provide a stable income after retirement, reflected in the high mean score ( $M = 3.58$ ,  $SD = 0.97$ ). While a majority of respondents have a level of confidence, it still suggests that some have concerns about the reliability and sustainability of the pension fund. This calls for increased transparency and communication from pension administrators to reinforce trust among contributors. Respondents' perceptions of pension administrators' effectiveness in addressing their concerns regarding the scheme's reliability were also evaluated. A majority (59.3%) agreed with this sentiment, yielding more than an average mean score ( $M = 3.61$ ,  $SD = 0.98$ ). While this indicates a generally favourable view, ongoing efforts to enhance engagement and responsiveness from pension administrators are essential for building stronger relationships and fostering confidence among medical professionals.

The inclusion of mental health support in the pension scheme emerged as a topic of interest, with 57.2% of respondents agreeing that it would enhance the scheme's value. This finding reflects a growing recognition of the importance of mental health and well-being in the context of retirement planning, suggesting that healthcare professionals value comprehensive support that addresses both physical and psychological needs in their later years. The call for increased transparency in pension fund management was received by most (60.0%) of the respondents, with a mean score of 3.63 ( $M = 3.63$ ,  $SD = 0.95$ ). This is a demand for clarity and accountability within the pension system. Transparency helps in building trust among contributors, encouraging more active participation in the pension scheme, and ultimately leading to greater satisfaction with the overall system. The need for pension education sessions was underscored, with most (62.8%) of respondents believing that such sessions would aid in making informed retirement planning decisions. The mean ( $M = 3.69$ ,  $SD = 0.94$ ) indicates a strong desire for educational resources that can empower medical professionals to take charge of their financial futures.

## DISCUSSION OF FINDINGS

The study reveals that medical professionals in selected hospitals express moderate to high confidence in pension fund administrators, though trust remains tempered by concerns over transparency, communication, and fund adequacy. Confidence is linked to timely fund updates (11.4%), prudent investments (11%), and prioritization of contributors' interests (11.2%), consistent with Mohammed (2016), Abdulrauf (2014), Salisu and Ibrahim (2024), and Olawale and Oyelowo (2020), who emphasized transparency and effective fund management as essential to trust. However, gaps remain, as only 7.4% and 7.7% of respondents rated communication and transparency highly, echoing Onukwu (2021). Confidence levels also varied by hospital type, with federal hospitals showing cautious optimism (e.g., 60% moderate confidence at Stella Obasanjo) and state hospitals reporting higher proportions of high confidence (25% at Central Hospital Benin, 30% at General Hospital Auchi). These findings support Chizueze, Nwosu, and Ogaboh (2021), who linked trust in pensions with employee commitment, while Ideva (2016), Faruk (2012), and Olawale and Oyelowo (2020) stressed aligning fund management with expectations to ensure adequacy.

Regarding scheme efficiency, the contributory pension system was rated strongest for administration (14.3%) and healthcare support (14.0%) (Oigbochie et al., 2020), but only moderately on retirement income (13.7%), health benefits (13.8%), and flexibility (13.5%), reflecting challenges identified by Uzoh and Anekwe (2018) and Odewole and Oladejo (2017). Weaknesses in process understanding (10.2%), alignment with long-term financial aspirations (9.9%), and adequacy of income (10.6%) underscore a communication gap, consistent with Salami (2020) and Oigbochie et al. (2020). Perceptions varied across demographics: younger professionals (20–29) were least confident (38%) compared to those aged 40–49 (52.2%), singles reported higher agreement (81.3%) than married respondents (57.7%), Christians (92.5%) expressed more confidence than Muslims (47.6%), and degree holders (79.5%) reported more satisfaction than postgraduates (51.4%).

Income disparities also shaped perceptions, as noted by Ogunleye et al. (2021). These patterns highlight a service-benefit gap where operational efficiency does not fully address long-term financial expectations.

The study also explored perceived old age insecurity and human capital flight, finding that while retirement insecurity itself does not directly predict migration, it indirectly undermines satisfaction and retention, consistent with Afolabi (2020) and Oni & Ajayi (2021). Migration tendencies were more closely tied to income and hospital type, supporting Adeyemi and Ogunleye (2022), Salau et al. (2022), and Ikegbunam et al. (2023), who emphasized financial incentives and institutional resources as drivers of brain drain. Regression results showed limited influence of age and marital status, underscoring systemic rather than demographic drivers of migration. Still, 12% of respondents suggested robust pensions could reduce migration, reinforcing arguments by Salau et al. (2022) and Afolabi (2020) that improved retirement benefits bolster retention. Furthermore, 13% linked retirement fears to reduced job satisfaction, aligning with Ikegbunam et al. (2023). Thus, while pension insecurity may not directly trigger migration, it indirectly shapes satisfaction and loyalty.

Finally, findings on social protection needs revealed strong support for reforms, with 60.6% endorsing higher contributions and healthcare integration, and 62.8% calling for pension education to improve financial planning (Asongu et al., 2021; Aluko & Ayeni, 2020; Osei et al., 2022). Flexibility in contributions was also valued (Edeh et al., 2019). Transparency and accountability were seen as crucial, with 60% demanding improved fund openness, echoing Yusuf & Bello (2020). Mental health support was also highlighted (Onyeka et al., 2023), reflecting a holistic view of retirement well-being. Collectively, the results suggest that while the contributory pension scheme demonstrates administrative efficiency, it falls short of fully addressing long-term financial aspirations and retirement security. Comprehensive reforms—particularly enhancing transparency, healthcare support, and pension education—are critical to strengthening trust, improving job satisfaction, and reducing brain drain among Nigerian medical professionals.

## CONCLUSION

This study, focused on retired hospital staff in Edo State, reveals that while Nigeria's contributory pension scheme ensures timely payments and demonstrates administrative efficiency, the benefits remain inadequate to sustain retirees' pre-retirement living standards or address long-term financial and healthcare needs. Dissatisfaction was most evident among those with shorter contribution periods and lower salaries, underscoring structural weaknesses in the scheme. The findings highlight the need for reforms aimed at enhancing benefit adequacy, transparency, communication, and financial education, alongside incorporating stronger healthcare support. Such measures would not only improve retirees' satisfaction but also strengthen the overall effectiveness and credibility of the pension system, offering critical guidance for policymakers and pension administrators.

## RECOMMENDATIONS

This study recommends strengthening the contributory pension scheme by raising contribution rates, ensuring flexibility, and enhancing transparency through audits and digital platforms. Retirement security should be expanded to include healthcare and mental health benefits, while pension education campaigns improve financial literacy. Competitive compensation packages, housing allowances, and tax reliefs are needed to reduce income disparities and discourage migration. At the institutional level, improving hospital infrastructure, resources, and capacity-building will enhance workplace conditions and retention. Policymakers should also develop targeted retention strategies, including mentorship, professional development, and international exchange programs with return agreements. Collectively, these reforms will improve retirement confidence, job satisfaction, and healthcare delivery, while curbing human capital flight in Nigeria's health sector.

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