



Retirement Network eZine August 2007

The view from my side of the world

Each month I would like to add my own personal touch and perspective to the Retirement Newsletter. This way I stay relevant and can add some personal thoughts and experiences that I hope will help fellow Boomers understand the exciting world they are moving towards.

This past month there has been an article in Financial Mail about the future of Boomers. Michele Alexander interviewed myself, Pete Laburn and Ernest Du Toit about some of the challenges and opportunities in the current market place. I have attached the article to this month's email for you to read. I had some interesting calls after the article was published. In fact one Boomer has taken up a major role as a result of my network and links. Please ensure that you have listed your skills on the Retirement site. I am getting calls looking for different skills and can only connect with people who have registered their experience.

There is a banner on the site for the Retirement Communities Africa conference taking place in Sandton from 4th to 6th September. Please click through if you are interested in this industry. Retirement living is changing over the next few years. I will give you my overview after the conference. South Africa could also become like Spain where internationals see South Africa as one of their retirement homes. We have the weather and currency on our side.

I have the privilege to have been asked by United Business Women of South Africa to be the representative for women on the new Retirement Bill. This is happening between Business Unity South Africa and National Treasury and Social Development divisions of the South African Government. I have attended two meetings and will give more information as it becomes relevant and open for debate.

Congratulations to Allyson Lawless who won the Science and Technology prize through the Checkers Women's day Competition. Allyson is doing a wonderful job in the engineering sector in bringing back retired engineers to assist with skills transfer. [Read more.](#)

I want to encourage you to write to me and share your experiences. Creative ideas and new opportunities will mainly come as we connect and help one another build this great nation of ours. The skills and wisdom of the Boomer generation will be critical in this recipe for success. You



Success factors for Retirement- Attitude towards retirement

In this series we will discuss some factors that may affect you when you reach formal retirement age. The Baby Boomer Generation (born between 1946 and 1964) are not likely to retire like their parents did. The world has changed and there are now different choices available for this generation as they reach this new life stage.

This month we will discuss the factor of your attitude towards retirement. Your perception of what your next life stage will be like for you, once you transition beyond your current job.

Picture yourself thinking about life in "retirement". This will conjure up varied images. You may feel it spells the end of productive life or you may feel it is the reward for a long career filled with drudgery. You may see it as a new opportunity filled with time to grow personally. The word "retirement" seems to be becoming redundant. The meaning is changing and we will find that there will be many new words emerging to describe this life stage. Words like "refire", "rewire" and "retyre" are three that are already in use. The new ideas about retirement are more focused on asking deeper questions about life purpose, direction and ultimate meaning for retirement. These ideas are more about involvement than rest -which was the view of the old paradigm.

There is an element of fear attached to this next life stage. We are excited about time where we can express ourselves more clearly but also fear seeing ourselves as "older". We associate "old" with "elderly" The more our view is skewed to fearing getting "old" the more we will flee from the reality of this. Persons searching for the new retirement need to see maturation not as "aging" but as a time of personal change which offers tremendous growth.

can choose to help or continue to complain. The choice is yours. I look forward to connecting and building with you.

Have a great month.



This appeared this past month in the press.

I'm not looking for another career, job or post anywhere, not in business life or anywhere else. I'm looking for the freedom to do a number of other things.

I'd like to be involved in community and resident's organisations," he said.

"It's not one big thing that I'm looking to do, but a range of things that will allow me to be a constructive citizen."

Quote by Bobby Godsell on what he wants to do when he retires at the end of the month.

Your parents' generation forms the attitudinal foundation for you to plan your own retirement. Your own view may be skewed by a bad experience. Look for positive models of healthy and fulfilling retirement to help you plan your own future. Unhealthy resolution of this challenge leads to the old retirement paradigm where retirees ultimately see themselves as having no particular purpose and, in extreme cases, as being useless and of no use to society. Depression is the number one emotional issue that can attack retirees.

The challenge is to find our most authentic self. We will value this life stage when we value and learn to practice some of the following traits: courage, simplicity, empathy, wisdom, perseverance and hope. We need to strive to be all we are meant to be. It is the real us which lies underneath all the images and masks that we may have had the occasion of wearing during our lives.

To reach this ultimate phase we need to check our attitude and start to find our authentic self. This may be one of the most important journeys you embark on to ensure a successful retirement.

SIXTY IS THE NEW FORTY

By Michele Alexander for Financial Mail – April 2007

The first Boomers are turning sixty and they will do what no other generation has done before them: Re-tyre not Retire.

The previous generation known as the Silent Generation retired to a life of golf and bridge not necessarily finding the happiness they sought after leaving the corporate world. But the Boomers do not want to repeat this pattern. They were born between 1946 and the 1960's into a world shattered by the aftermath of World War Two and the Depression. It was a time for new beginnings and they drove the world economy to the heights it has reached today. They created a standard of living, wealth and lifestyle that far exceeded that of the previous generation.

Lynda Smith of Retirement Network says developments in medical science mean Boomers are healthier and living longer. As a result they are entering a new phase of life – a second adulthood. They are asking searching questions about what they want to do with the rest of their life. Some are facing early retirement, retrenchment, outsourcing and the pressures of BEE. Many are into their second or third marriage with children they will be supporting well beyond their 60's. A Meryl Lynch survey found that 81% of Boomers expect to work past 65.

So as the prescribed corporate retirement age beckons, many are not ready to go quietly into oblivion.

One such revolutionary is Peter Laburn of Peter Laburn International. He is a Boomer who has chosen not to go down the conventional retirement road but to "refire" himself. He was formerly MD of Hollard Life and then MD of Insurance Operations at the Liberty Group. "I was a senior executive for many years, but I reached a stage in my early fifties where the last thing I wanted was to sit in meetings, work long hours, take abuse from shareholders, the markets, creditors and the government. Sure, I was making money but my health was not great. I wondered if I dropped dead, would people remember me. I may have made a contribution to shareholder portfolios but I will not have left a jot of legacy."

So at the age of 51, Peter decided to escape from the shackles of the corporate world and reinvent his life. He now consults as an independent strategic facilitator and is passionate about leadership development and the environment. "I spend eight to ten weeks in the bush running a programme which helps grow new leaders and teaches them how to be more effective in the future world and I get paid to do it!" Laburn has found a new passion in his second adulthood.

Smith believes re-tyrement will be about a new era of exploration, mastery, mentorship and change for Boomers. "There will be a whole new model of retirement. The new trend will be cycles between periods of work and leisure," says Smith.

Many fear the unpredictable costs of healthcare and that their retirement investments will not adequately sustain them for the next thirty years of their life. "Only seven per cent will be able to live at the same level they lived throughout their life. But even if one is able to live relatively comfortably, the prospect of thirty years of leisure could lead to a rut and depression" says Smith.

Laburn believes many Boomers are driven by the need to still feel significant. While they want a more balanced lifestyle, they also want to leave a legacy. Many become involved in altruistic concerns. Some seek to learn and acquire more knowledge or skills.

Laburn says, "I know at least 25 CEO's who are doing what I've done and left the corporate world in their mid-fifties. Their real value is about adding knowledge, wisdom and gravitas. They are more valuable as independents and are a variable cost to an organisation. They are doing it all over the country from Nelspruit to Hermanus because they are mobile and virtual offices make this possible."

Another Boomer who chose to reinvent himself at the age of 53 is Ernest du Toit. He was CEO of Avroy Shlain Africa, owned by the huge conglomerate Sara Lee Corporation in the USA. In eight years he increased his company's turnover from R120m to R360m whilst simultaneously running Swissgarde, a company specialising in health products.

In 2005 Sara Lee sold its direct selling operations to Tupperware International. It decided Du Toit was the man for the job as Tupperware's International Area Vice President for Africa, Asia and Europe. Whilst this offered him huge power and wealth, Du Toit felt it was also a set of golden handcuffs.

He decided to turn down the offer and take a year's sabbatical leave to reconsider his life. "I've spent most of my life in the corporate world. From a material sense it may look good, but people have intellectual, spiritual, physical and emotional needs. As you mature, it becomes more and more difficult to toe the party line," says Du Toit.

Du Toit decided to leave the corporate world. He has a private equity partner supporting him in the development of a business that he will run on his own terms. "I'm physically in superb shape and I fully expect to live to my 90's. I can't see myself not working. But I also want to spend more time with my family and develop myself as a whole human being."

His new business involves his passion - direct selling. "I've seen people who have joined the business with no skills but they have learnt and developed; they have come from nothing to achieve great success. That's why I love this business. It can have a great impact on people's lives".

The shortage of skills is a global phenomenon. Smith is concerned that over the past few years, the main focus of South African companies has been BEE and not about what they are losing in terms of wisdom and skills and how they are going to replace it. Boomers have the opportunity to return to the workplace as consultants, coaches and mentors in ways that are symbiotic and supportive.

Overseas, there is already recognition of this. Holland has done away with an official retirement age. In the UK many companies are increasing the formal retirement age so that they can have access to skills and know how to compete globally. "In Australia, The Sydney Olympics used more than 60 000 older volunteers and it was one of the best run Olympic games in history," says Smith.

Knowledge, experience and wisdom cannot be computerised or mechanised. "I am so often faced with a mature person who has skills but no wants to employ them and a young person with a qualification but no experience who also can't get a job. We have to find ways so that these groups of people can help each other," says Smith.

Du Toit believes following the old path of retirement could be disastrous for a Boomer who still feels he or she can make a contribution. "Mentorship allows one to carry knowledge and wisdom gained over time across to new management teams. It is not limited to one industry only as many of the principles of management are universal."

Boomers need to be asking the right questions to prepare themselves for the road ahead.

Smith's advice is to start planning from the age of 45. "Finance and Life planning will be critical to success. Ask yourself, what am I passionate about? What is my purpose? What will replace the stimulation of my work and what are my goals." She believes you have to constantly reassess your plans for the future because the world is changing all the time. "You need to look at your own personal growth, how you can give back to society and what opportunities exist that will drive your passion."

Both Laburn and Du Toit admit that reinventing yourself in preparation for your second adulthood is not easy. "If you are set in your ways it can be difficult to change. Never believe you are over the hill. You can convince others of the benefits you can contribute to this country. There are vast opportunities for growth and development here and we must focus on

increasing knowledge and skills,” says Du Toit.

According to Laburn the key is to really know your passion. “If your industry allows it, find ways of moving into that area, but you must stay contemporary – not just in the technical or professional sense but in the style and approach to work of the next generation. Respect for age and authority won’t exist but respect for who you are and what you contribute will drive credibility,” he says.

But if your passion is completely different from your current job, Laburn believes you have to have the courage to let go and risk vulnerability. Build confidence to be able to do what you want to do. Build a network of associates and contacts because it’s an open source world.

Does Laburn have any regrets about leaving the corporate world? “No way, I’m having too much fun!”



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