

Refirement Social Network

This is a new social network that I have set up for Refirement Network. Please join and invite all other Baby Boomers.

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We are living in fast changing times. The changes are challenging and exciting and many live in fear. I hope that as this important year begins that not only will it be a defining year for South Africa but that you will embrace this year as one of great significance in your personal journey.

I like to re-read some of the important books that have had an impact on my life. I am busy reading SYNCHRONICITY – The inner path of leadership by Joseph Jaworski. An outstanding book for any person wanting to navigate and understand the challenges of personal growth. This world is changing fast and many of the old paradigms are being challenged. The world of work and retirement are two of the major trends that I watch.

Baby Boomers are now in their late 40's to early 60's. We have been given a gift of an extra 10 to 15 years of life compared to previous generations that are in this stage of life. It is one thing to understand and embrace this, but at the same time the question needs to be asked. What will I do with this gift? Many will want to or need to continue to work. Economics is an important question for most of us as we reach what should be the end of our earning years. The paradigm shift is that one does not need to stop earning or working if you do not want to. The challenge is what do I want to do, who am I and how can I stay full of vitality and energy and enjoy what I do? If you are keen to learn more about this we have launched a new workshop called **“Moving from work 1.0 to work 2.0 – understanding the changing world of work and how I can find my perfect fit of work and play.** [Click here for more details](#) of the dates and costs of the workshops.

We have written a new article on this changing world of work. This article in this newsletter will help bring context to the changing trend. Please share this newsletter and article with any person who may be thinking about their retirement, has been retrenched or is unemployed. It will help all these groups as well as women who are planning a new start now that the children have left home.

Under the events section there are also some Refirement Conversation dates for those members who live in Gauteng. Please let me know if you would like to attend either of the sessions. They are free but I will need to organize catering so would appreciate an email if you will be attending. (lgsmith@mweb.co.za)

Here is a quote from Synchronicity **“All of us, whether or not we are warriors, have a cubic centimeter of chance that pops out in front of our eyes from time to time. The difference between an average man and a warrior is that the warrior is aware of this, and one of his tasks is to be alert, deliberately waiting so that when his cubic centimeter pops out he has the necessary speed, the prowess to pick it up.”** Carlos Castaneda

To be aware and alert takes time. Take time to find out who you are this year. This could be the best decision you ever make.



Discovering the World of Work 2.0

New ways to work beyond your first career

The world has changed dramatically in the last 20-30 years since the time our parents started retiring, and is totally different from the world that existed in the late 1940s and early 1950s when the concept of retirement was first widely implemented. As people are living longer healthier lives the thought of 3 decades of leisure during retirement is not that appealing, especially to the active, progressive Baby Boomer generation facing retirement in the next 5-10 years.

Baby Boomers

Baby Boomers are a generation like no other that have pioneered new things their whole lives, including growing up in the suburbs, working women, sexual freedom, unmatched prosperity, and are now the first group of adults to enjoy a long healthy, active, non-child bearing season of adult life. Boomers are the group born between 1946 and 1964 who lived their teen years in the 1960s and 70s. Their teen years were full of causes and revolution, witnessing the assassinations of leaders, widespread protests and the development of the civil rights movement. Seeing these events and how the world was not working helped to shape this group into the world changers they are today.

Boomers have a deep desire to make a difference in the world. They also tend to be competitive and ambitious. Boomers have worked hard with passion and commitment during their careers, but are now stopping to inquire about the lasting value of the outcomes they have achieved. Boomers have acquired both prosperity and position as signs of their success. By in large Boomers have not had the discretionary time they would have liked as they have worked so hard for their success and now feel they want time to make a difference to the broader world. Many are looking for meaningful ways to make a contribution in the years ahead and leave a legacy.

How the world has changed

Modern medicine has extended people's life spans dramatically. While HIV and Aids are wreaking havoc with South Africa's age expectancies, people living without the disease can expect to live longer than their parent's generation.

The world has also become 'flatter' meaning that the playing field has been levelled as individuals now have more access to opportunities through technological advances such as the personal computer, fibre-optic cabling, and the rise of Windows powered PCs has enabled individuals to create and share content with anyone in the world. Technology has also totally transformed the world of work with work-flow software, supply-chain management, outsourcing and sharing of information enabling broader collaboration on projects.

The fall of the Berlin Wall, the end of the Cold War, the release of Nelson Mandela and the riots at Tiananmen Square in China all occurring within 8-months of 1989 have also resulted in a political change in the world where power has shifted from governments and companies to individuals who now have the power to organise themselves and oppose systems and regimes that don't abide by accepted norms.

Midlife

The Boomer generation has approached midlife after 30 years of hard work at their careers. They are taking a look around and questioning their lives and their meaning. As their engagement with corporate work declines over the next few years, Boomers will need to decide what to do next. But the good news is that this new season could be a time of liberation and exploration, finding out what you have always wanted to do and having the time, energy and resources to do it.

No other group in history has ever had a non-childrearing period in their adult lives where they are free to pursue their dreams, and healthy and wealthy enough to do so. This is a time to explore and discover the meaningful and productive roles and activities that you would like to pursue in the 20-30 mid-life years ahead of you before resting in your old age – and the options are as diverse as you are.

There are 4 main factors that will impact on your life choices going forward:

1. Prolonged economic activity . Unlike your parents who retired at 65 to rest and relax, you will live a long and healthy life for more than 3 decades still. In addition, critical skills shortages in the work place will mean that you will be useful in the business, NGO and government sectors for many years to come. The skills and knowledge that you have will be essential to the continued success of major economies around the world.

Due to declining birth rates in the developed world over a number of years, there are not enough people to replace the ageing population in these economies causing severe labour shortages. In addition, the lack of specific skills for certain sectors will mean that key skills sets will be in critically short supply.

Essentially, the skills and knowledge that Boomers have will be essential to narrowing the gap between the number of people available to work and the demand for workers, and will provide the demand for your skills in years to come. In addition, research shows that company productivity and customer satisfaction actually goes up as the share of older workers in a company increases. Employers have reported over-55 workers to be harder workers, and more loyal and reliable than their younger counterparts.

2. Flexibility in the way work is done . Advances in technology are totally transforming the way work is done and allowing people to choose what works for them. Boomers will be able to use technology to their advantage by working flexi-time, from home or job-sharing for example. Technology gives us options and Boomers want options in their second half of life.

New trends in collaboration, co-creation and customisation are already affecting how work is done in corporate environments. In addition, certain technologies are making it possible that you don't need to leave your home to go to work – but only to connect to the world virtually from your personal computer. You don't even need to work in the day-light hours anymore as new devices enable time-shifting and work to be completed at any time convenient to the worker, from anywhere in the world. You will need to not just become familiar with all these technologies, but understand how they can work for you to enhance your second work-life.

3. Boomers are the first generation in history to have this **long period of non-childrearing, healthy, productive adult life** with endless possibilities for productivity and impact.

In the US, people born at the turn of the twentieth century lived an average of 47 years, those born in 2003 can look forward to nearly 78 years of life, and this trend of extended life expectancy is found in many developed countries around the world. By 2030, the average life expectancy in most industrial nations could be 100 or more.

4. Positive Boomer-child relationships . Boomers have developed very strong relationships with their children with many shared interests and pursuits. As a result many Boomer parents will choose to live in close proximity to their children in order to share in their life experiences and this will have great bearing on where Boomers choose to live out their mid-life years.

Each person will need to decide for themselves whether or not they want to continue working in some form after their official retirement age. One key thing to note is that research has shown that those who continue to live active working lives after retirement age stay healthier for longer. Working longer in life will also positively affect you financially as you are able to delay the time at which you need to depend on your pension and retirement benefits – enabling them to last longer down the line.

What are the options?

Before deciding which option is best for you, you will need to decide:

- Whether you want to use your existing skills or try something totally new in the second half of your life?
- Do you want to pursue a long-held dream or passion, or fill an immediate need?
- Do you want to stay close to your home and family or travel the world?
- How much time and involvement do you want in your family's life?
- And of course, how much money do you need?

The answers to these questions will help you decide what is important to you in this next stage of life and armed with these guidelines you will better be able to sort through the options available to you for this next season.

You will also need to consider:

- **The amount of time** you would like to devote to work in this next season. There will probably be a number of activities that make up your life and time over the next years, including work, learning, volunteer work, family, and leisure time. You will need to decide how much time you want to allocate to work at this time.

- **The structure and variety of your ideal work arrangement** including whether you prefer working in a highly predictable arrangement, or variable episodic bursts. For example, would you like to work a structured 3 mornings a week, or work full-time for 3 months and then be off for 3 months?
- **Your economic reality** and the role that finances needs to play in your life, bearing in mind that the longer you are able to engage in some form of paid work life the later you will need to tap into your retirement savings and the less you will need to have saved up for that last stage of life.
- **The degree of challenge and difficulty** you are willing to take on in your career in your next season of life. Your decision to take on difficult and challenging tasks will probably need to have an accompanied commitment to learning new skills in the years ahead.
- **The level of responsibility** you are willing to take on in this season of life.

Once armed with the answers to these questions, you will be in a better position to decide which work option is best for you going forward. The options are as unique as you are and can each be tailored to suit your needs and desires for work 2.0.

Here are some of the options for working past your retirement years.

- Continue working in your field of experience for extended period of time, possibly negotiating more preferable terms of employment such as flexi-time, part-time, contract options.
- Branch out into a whole new field that you have always wanted to pursue, which might require additional studying or learning in order to qualify for these new positions.
- Boldly start your own business doing what you have always wanted to do, which could be risky, but very rewarding.
- Leave the corporate world to use your skills to add value to a non-profit or non-governmental organisation working for a cause that is close to your heart.
- Volunteering and giving of your time, skills and experience freely in order to make a difference and leave a legacy be it in volunteering, coaching, mentoring etc.

How companies need to be involved

Over the next 5-10 years relationships between employers and employees will change dramatically as more and more companies transform in order to allow new options of engaging in the world of work to become more common place. Even if it does not seem as though your requests for flexible work conditions will be accommodated today, you need to think creatively about new ways to work and to start negotiating their value with your employer. The Y-generation (born from 1980) will be leading the way in demanding workplace flexibility unlike any generation before. But there is a huge wave of workers discontent with the current workplace situation that are seeking work relationships with companies which allow them the freedom to pursue other activities outside of work.

A recent survey of senior male executives in Fortune 500 companies revealed:

- 84% said they would like job options that allowed them time for things outside of work.
- 55% said they would sacrifice income for time.
- 50% wondered if the sacrifices they had made for their careers had been worth it.
- 73% believe that it is possible to restructure jobs to increase productivity and allow more time for life outside of work.
- 87% believe that companies that make these changes will have a competitive advantage in attracting talent.
- 37% of professional women leave the workforce at some point, and although 93% want to return, only 74% usually do and only 40% to full-time positions.
- The Y-generation is amazed that older workers require so much time to get their work done and are willing to do it in such structured time frames.

Change is on the way and progressive companies are realising that it is time to redesign the relationship between employees and employers, recognising the diversity of people and their individual needs. Company structures will need to accommodate a range of time commitments and transform to be, as organisational consultant Jon Katzenbach said "less like a pyramid and more like a puzzle."

Companies do not have a choice. In order to attract and retain talent as slow workforce growth tightens labour markets, organisations will need to become willing to handle a variety of employee needs and customise employee deals. Technology allows it, young workers demand it, woman are leaving without it and men are dreaming of it.

Companies need to realise that the growing labour shortage in Western countries coupled with a growing skills shortage in South Africa will have a large impact on South African organisations. The local workforce will not have the optimal mix of educational background, skills and capabilities needed by an emerging economy, especially in knowledge-intensive industries. To continue tapping into the pool of Boomers, with their existing education, skills and experience are the quickest solution to the talent gap facing companies at the moment and into the future.

Companies also need to realise:

- The loyalty and reliability of workers over 50.
- The commitment that Boomers have to the organization.
- That employing Boomers will cause little or no extra expense to the company – even in health care costs. Boomers in their 60s are middle-aged and not old-aged and much healthier than those a decade ago. In addition, older workers have been found to have lower absenteeism than younger workers.
- Statistics have also shown Boomers workers to have higher retention rates, and produce higher customer satisfaction and productivity.
- That employing Boomers decreases the company's loss of knowledge and wisdom which would leave with Boomers if they were all to retire and leave their organisations.
- That providing flexible work arrangements to staff will significantly lower voluntary turnover and higher productivity as staff feel that the company has acknowledged and granted their unique need.

Balance between work and play

Boomers who have worked in structured corporate environments for their entire career need to change the way they think about work and play. The 8-5 day and 5-day week don't exist anymore as people are able to work anywhere, anytime. In addition, enjoying leisure activities is no longer limited to weekends and holidays. As you look at branching into a new second career, think about how you can integrate and balance your work and play cycles. One thing to realise is that if you truly love what you do, what you do is not really work but play anyway. But also, if you choose to work at night or on weekends, then there is nothing stopping you from enjoying leisure, family and hobbies during the week days.

Retirement today is not about giving up work and starting to relax but should be more about finding the balance between work and play that you have not been able to achieve during your first career. It is about having the time and freedom to enjoy what you have worked for and to focus on what is important to you, while still making a contribution to the outside world however that works for you.

Workshop. Moving from Work 1.0 to 2.0 and understanding how to navigate my journey.



Venue: To be announced - Bryanston area

Date: 20th January 2010

Time: 09h00-12h00 or 18h00-21h00

Bookings: Email Lynda lgsmith@mweb.co.za

Cost R300.00 per person.



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