

# PLAYBILL

T+D MAGAZINE

*Are You  
Ready for*  
**ACT II?**

Learning professionals  
nearing retirement age need  
to start thinking about what  
they want to do in the next  
phase of their lives.

By Paula Ketter

The definition of retirement is outdated. The word retirement used to mean “withdrawal from one’s occupation or from active working life,” but it now has a multitude of meanings, including leaving your current job for entrepreneurship, entering a new phase of life and work, or finding meaning as a volunteer or part-time worker.

Regardless of how you define this term or at what age you begin this new career, you need to ensure that you are ready to leave your current job and start afresh.

“The biggest piece of advice I can give to anyone thinking about retiring is to plan ahead,” says Kiki Weingarten, cofounder and coach of Daily Life Consulting. “The time to be laying the groundwork is while you are still working. You need to be in a place psychologically, financially, and emotionally where you can think clearly about the future and your place in it.

“The corporate setting has a tremendous amount of structure, and as much as we complain about it, that structure helps us get up in the morning and plan our day,” she adds.

As a workplace learning and performance professional, your skills and competencies can take you far, long after life in your current work is complete. It won’t be an end of work for you, just a career transition that could include continuing to work in a reduced role, returning to school for additional training, changing careers, becoming an entrepreneur, volunteering in your community, writing a book, or traveling.

Retirement is a time to be very honest about who you are, what you want to do, and what you do best. If you decide to become a consultant or start a

small business for example, you need to ensure that you are ready to work on your own.

“Know clearly what your skills and competencies are and what you don’t do well,” says Judy Estrin, president of Partners in Enterprise. “Also, you need to answer these questions: Do you have what it takes to be by yourself? Do you have the discipline to work by yourself? Are you easily distracted? You need to answer these questions before you decide to be a consultant.”

It is critical to know what you do best because as a consultant, you are taking on a substantial risk. You will be doing everything yourself, from faxing and mailing, to doing your own IT support.

Candice Phelan, former director of learning systems at Lockheed Martin, retired recently and relocated to Florida to be near her mother. Her plan was to do some consulting work and stay abreast of what was going on in the field, but she wasn’t prepared for the lack of technical support.

“I don’t have an IT help desk I can call,” she says. “I consider myself computer savvy, but I just didn’t have the support of an IT infrastructure.”

Ed Betof, former vice president of talent management and chief learning officer at BD, left the corporate world for the academic, as a senior fellow at the University of Pennsylvania. He admits that he wasn’t completely prepared for his career change.



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**Networking can be one of the most difficult things to do, depending on your personality, your experience doing it, or your future needs. If you don't feel comfortable talking with others or selling yourself, you may want to find a coach to help you prepare for these situations.**

"I'm finding that even though I'm engaged in a really rich program at Penn, I'm experiencing the challenge of not having my foot on the gas pedal all the time," he explains. "This career change is also a lifestyle change. Like so many other situations, you need to have a really clear awareness of your personality style, your personal values, and what you want to do because this is a huge change. It's a life-planning situation."

### **Create a strategy**

Whatever you decide to pursue in this new phase of your life, you need to start planning for it now, before you leave the workplace. Knowing what you want to do is only part of the plan.

"How much time are you going to work? What are your boundaries surrounding work hours and leisure time? You need to have a plan and really stick to it," Weingarten says.

Geoff Bellman, who retired from the corporate world in the late 1970s to become a consultant and then scaled back his "second career" about

a decade ago, advises people who are nearing retirement to start preparing for it four years before they leave their current jobs.

"You certainly don't want to go back to work once you've left because you haven't found any place to go or something to do," Bellman says. "If you can use the skills that you liked using in the corporate world, the transition will be a lot easier."

Before you retire, there are several things you need to do to prepare for the challenges ahead.

**Decide what you want to do.** This sounds simple, but many people walk away from their jobs without knowing what they want to do with the next 20 or 30 years of their lives. In search of the answer, ask yourself these questions:

- Do I want to do work that is fun, meaningful, or both?
- How many hours do I want to work?
- Do I want to work a few hours every day for six months and then take six months off, or full time with a few weeks for vacation?

- With what kind of organizational cultures do I want to work?
- Do I want to do volunteer work?

**Write a letter of introduction for yourself.** Write a letter of introduction as though you are five years into the future, or write a paragraph about what you have been doing for the last five years. "This will give you an idea of where you are today," Weingarten explains. "The best time to do this is while you are still at your old job because you have a certain confidence to sell yourself that will disappear when you leave the workplace."

**Start networking now.** Put the word out to everyone you know that you are starting a new "career." Ask them to pass the information along to people they know. "Networking is so much harder when you are out on your own," says Weingarten. "While you are still working, you can pick up the phone and talk to the people you know. It's easier to get through when you have that corporate identity."

Networking can be one of the most difficult things to do, depending on your personality, your experience doing it, or your future needs. If you don't feel comfortable talking with others or selling yourself, you may want to find a coach to help you prepare for these situations. It's critical that you create business cards, practice your pitch, and make eye contact. Don't forget to sign up for profiles on LinkedIn, MySpace, Plaxo, or other social networking forums. These are great ways to meet other people with similar interests.

To expand your network of contacts, consider joining clubs or professional associations. "Sometimes a great way to get your name out there is to sit on a panel or give a workshop for free or minimal cost," Weingarten says. "Make sure you attend meetings, workshops, and conferences. That is one of the best ways to sell yourself and expand your network."

Estrin agrees, adding that joining clubs and associations can give you a sense of belonging and helps you stay active professionally. "What I discovered about three years into my new life was that I got lonely," she says. "I

missed the affiliation of being corporate, but I didn't want to be affiliated, so I found a consortium of other consultants that I met with every four to six weeks just to chit chat.

"I also subscribe to association publications in my field because if I don't, the jargon gets away from me," Estrin adds.

### Volunteer opportunities

A recent Merrill Lynch study finds that boomers want to give back and prefer to pursue "retirement careers" where they can share or pass on knowledge to others through training and teaching. Volunteering ranks high on lists of things boomers want to do in retirement.

You've spent the majority of your life in a rigid corporate structure, so whatever you decide to do, do something you love—whether that's working in a new career or volunteering with a not-for-profit that shares your beliefs and values.

"Volunteering is a great way to keep your skills up if you can afford to do it financially," Estrin says. "There are plenty of places to apply your training skills. Explore the Small Business Economic Development Council in your community, or contact the chamber of commerce in your city."

Weingarten agrees, adding, "Be a mentor, or an advisor, or give talks to kids—there are hundreds of things that you can do every day. Check out message boards and blogs, or visit idealist.org for a list of not-for-profits. There are a lot of things that you can do that don't come naturally to others, so you just have to do a little research."

### Planned phase out

Part of your work as a workplace learning and performance professional includes creating a succession plan for positions within your company. But, what happens when you decide to retire?

"I worked with the senior vice president of HR to create a current role description for my position," Betof explains. "That description emphasized the mission-critical competencies for the role."

## FAST FACTS ABOUT THE NEW RETIREMENT IDEAL

- There were 34.9 million women aged 55 and above in the United States in 2004. Of those women, 10.7 million were in the workforce (either working or looking for work).

Source: U.S. Department of Labor

- Between 1995 and 2000, the estimated age of retirement for women was 61.4 years.

Source: U.S. Department of Labor

- Nearly four in 10 workers between the ages of 50 and 64 plan to continue to work beyond retirement age. Thirty-one percent of respondents who planned to retire at 65 would reconsider if their employers allowed them to work flexibly.

Source: Chartered Institute of Personnel and Development survey

- Forty-two percent of men say they definitely want to work beyond 65, compared to 34 percent of women.

Source: Chartered Institute of Personnel and Development survey

- More than 75 percent of baby boomers have no intention of seeking a traditional retirement.

Source: The Merrill Lynch New Retirement Study

- The ideal retirement for 71 percent of adults surveyed is to work in some capacity. Half of that 71 percent do not plan to ever stop working.

Source: The Merrill Lynch New Retirement Study

As with any position, keeping your immediate supervisor aware of your plans can make the transition easier for you and the company.

"You can certainly help engineer a replacement using a succession plan," says Phelan. "But another is to ask, 'Is there a better way for this position to be organized?' When I made the decision to leave, I was able to make the case to move my functions to different departments instead of replacing me."

Before you walk out the door, you need to expect that you will be helping with transitioning your successor into your previous role, Betof says. "That will help minimize the risk of that successor."

Once you've told your supervisor of your plans to leave, you need to start thinking about how to transfer the knowledge you have to others in the company. "If there is a bad relationship with the company, tacit knowledge transfer may never happen," Betof explains. "The really important thing



is to let the company know what your plans are as soon as possible. If there is a degree of trust between you and your immediate supervisor, it is going to make things a lot easier."

Retiring from corporate life is not as easy as setting a date or deciding on a new "career."

"Be prepared for change," Weingarten says. "In the beginning, there is a big psychological shift. Don't be blindsided." **T+D**

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