

WORK

Life After Retirement

Living longer, healthier lives, Boomers are rejecting their parents' version of retirement -- and changing their future in the process.

Dr. Stephen Barnes, interviewed by Christa C. Ayer, Boomer Advisor Senior Managing Editor

Does the prospect of retirement bore you? Or, are you trying to figure out the next phase in your career -- or embark on an entirely new career? Or, perhaps you still want or need a regular paycheck. Whatever your situation, as a Boomer, chances are you aren't planning on retiring any time soon. So, what are you doing?

Like every other phase in their lives, Boomers are busy redefining retirement -- "busy" being the key word. In this interview, Dr. Stephen Barnes, a San Diego State University professor specializing in adult learning and Boomer issues, discusses some of the many choices Boomers are facing, and the effect it's having on the workplace.

Advisor: What are some of the challenges Boomers face when making the transition from their career to the next stage in life?

Barnes: It's a challenge for them to apply critical thinking skills to their personal lives. Most of us use critical thinking skills in our professional lives because we're expected to make good decisions, problem-solve, etc. But very few of us use these same skills in our personal lives.

One of things I learned working with adult learners is that they're two people: One person who has an organized, thought-out work life, and the other who seems to forget all the skills they've learned — things like systematic questioning, problem-solving, risk assessment and management, and decision-making.

Advisor: Why don't people use these skills in their personal lives?

Barnes: Because it's hard. One of the things we know from research is that adults tend to expend the minimal amount of effort to solve a problem, make a decision, etc. It can really become a habit to take mental shortcuts.

Advisor: It's interesting that adults will expend more effort at work than they will for themselves. It seems to be a backward way to prioritize.

Barnes: I agree, but it's a cultural thing. One reason is that when we do well in our careers, we feel we are serving our families. It started with our parents, the Greatest Generation. They dedicated their lives to furthering the social position and economic advantages of their families. Think about growing up in a household where dad worked hard, and mom worked hard at home creating a household where the kids were instilled with these values. It isn't surprising that when Boomers came roaring out of the Ozzie and Harriet era, we were ready to work hard. We did a lot of other things, too; but we did work. I don't know a Boomer who doesn't work hard.



Dr. Stephen Barnes, San Diego State University professor specializing in adult learning and Boomer issues

Advisor: Speaking of working hard, you briefly retired, at the age of 50, then decided it wasn't for you. How has your definition of retirement changed?

Barnes: Things don't end when you retire. In fact, I am big on retiring the concept of "retirement." In America today, Boomers are realizing that retirement age is just a symbolic milestone. The question is, what do you do for the rest of your life?

Advisor: What is it about the Baby Boom generation that's creating this trend?

Barnes: It's what I call the Boomer gift — longevity. Many of us will live one, two, or even three decades beyond what's considered retirement age. It's the first time that's ever happened in America.

Cost of living is another issue. Some Boomers choose to work longer just because they want to. But others are working because social security just isn't enough to live on.

Advisor: What other trends do you see?

Barnes: About 40 to 60 percent of Boomers -- depending on what survey you're looking at -- don't plan on retiring. Now, they might change jobs, but they will continue working. They might stay with their employer, but perhaps in a different capacity. So, you have all these highly skilled people who have worked hard and created a legacy and they aren't leaving the workplace. That's making it tough for the X and Y Generations to easily find the jobs they want or move up the corporate ladder as quickly as they'd like.

Advisor: So these older workers are pretty highly valued.

Barnes: It depends on the profession and employer. One of the things we teach in our course is what we call organizational succession planning. We try to get employers to recognize this remarkable resource they have.

There are important issues here for employers. How do you keep from losing the braintrust? How do you perpetuate the culture of your company if the Boomers who created that culture are leaving, if not immediately, relatively soon? Organizations need to take stock of their situations and begin to invest in the future based on the people who are there today, but will leave at some point.

Advisor: How?

capture skillsets and values, such as something we call "showing the way" — essentially modeling. There are people within the organization who can model behaviors, attitudes, and work values so others can see how they fit and work for the organization. Another possibility is something we call "connecting the dots." This is showing and teaching other employees how to do things — operational knowledge. One of the ways to do this is to videotape key employees in key jobs; you can also set up instructional seminars — almost a vocational training model. Those are just a couple of the options.

Advisor: Tell me about the concept of "second adulthood."

Barnes: It's the idea that there's a whole 'nother life beyond retirement if you want it. "First adulthood" is all about doing all the things you have to do. "Second adulthood" is about doing all the things you want to do. I like to call it "growing on." You keep growing and developing.

Advisor: How do Boomers want to spend their time at this stage in their lives?

Barnes: Many Boomers are at the point in their lives when they're thinking about creating a personal legacy. It isn't just about money. There are a few Bill Gates in the world, but most of us aren't able to throw money at important projects. But there are a lot of things we can do to move the social agenda forward.

Advisor: Do you have to wait for retirement to experience your second adulthood?

Barnes: Absolutely not. When does your second adulthood begin? The answer is "whenever you want it to." It isn't age-related. It's attitude-related. There are lots of examples of people leaving their first-adulthood careers and doing something entirely different.

Advisor: Which can be scary.

Barnes: It's exciting! People are saying to themselves, "Hey, I can do that." But for most people, the challenge is knowing what they want to do.

Advisor: How do you start?

Barnes: In our course, we have an exercise where we have students create a list of "Wow" dreams — those things you've always really wanted to do? Through this exercise, they set up what we call a second adulthood strategic plan. You need to know where you're going. Boomers are famous for that. We want to know what the map says before we get in the car.

Advisor: What's involved with setting up the plan?

Barnes: The plan starts with some realism. Say your dream is to climb Mt. Everest, but you're in your mid-60s. Probably not a good dream given the physical demands of a high-altitude climb like that. It isn't an impossible dream, but this is where the risk assessment and management comes in. What are you capable of doing? What does it cost? How is the timing?

Advisor: So, some of the Wow dreams don't make it through the process?

Barnes: Right. Sometimes it's just too late, or not financially possible. But, at the end of the process, they have a list of four or five Wow dreams and they're on their way to figuring out what they're going to be doing for the next 20 or 30 years.

Advisor: How do you overcome the fear of change?

Barnes: Being part of a group helps. When you have other adults to talk to who are going through the same process, you have a support network. You have to recognize the fear, and you'll probably have to struggle with it a bit. It isn't always easy. The question you didn't ask

Advisor: Oh, trust me, I was getting there!

Barnes: Then you have some real stress in the relationship. We encourage couples to take the course together.

Advisor: Parting thoughts?

Barnes: I believe that one of the most important legacies people can leave behind is themselves, by further developing who they are as a human being, figuring out what their values are, and showing the way for others. Everybody can do that. It doesn't require tons of money -- any money, really -- or joining some organization. You just have to want to make yourself better.



Christa C. Ayer is senior managing editor at Advisor Media. She manages Advisor's editorial department, which produces magazines, journals, Web sites, and e-newsletters. She also helps plan Advisor Live conferences. Christa joined Advisor Media in 1996 after graduating with honors from UC Berkeley with a degree in mass communications.