

The Retirement Myth

CCI Newsletter: August 2007

“Freedom 55” offers the utopia of helping ensure your financial house is in order so that in your waning years you can enjoy the delights of the better life – good food, travel, entertainment and fun. Most of all it suggests *freedom*. But freedom from what? Implied is freedom from having to work for a living. “Freedom 55” and its kind suggest that with their help, you can relax for a living instead of working for a living. We would like to suggest otherwise.

STATISTICS, DAMNED STATISTICS

Let's look at some interesting statistics:

Most Canadians are within 3 months of bankruptcy if they lose their jobs.
90% of Canadians do not have sufficient funds to retire and about 80% are dependent on the Government's old age pension program to survive, when they do.

A survey conducted by Ipsos-Reid in July 2007 for Sympatico MSN reported that:

28% of Canadians are working in their dream jobs (72% are not)
The 28% 'live to work' (and 72% 'work to live')
13% have location as the primary motivator (over money, etc.)
39% of the unhappy are contemplating job changes
40% of the unhappy are thinking of a new career

Reported in a previous CCI paper was the fact that 47% of new hires leave the job within 12 to 18 months and the conclusion developed from that is that the departure was not caused by lack of 'skills', but lack of 'fit'.

THE DREAM JOB

The TV news of August 13, 2007 reported that TV personality and entrepreneur Merv Griffin had succumbed to prostate cancer. A past TV clip reported him to say: "To me retirement is death. Why people retire, I have no idea." One might conclude that he was in his dream job.

THE CAREER COACH'S ROLE

Any good career coach will work towards the target of putting people into their dream jobs. And why shouldn't that be so? It is not difficult to do if a few basics are followed:

Understand who the individual really is starting with the person's life purpose
Identify and build on the individual's personality strengths
Conversely, forget about training away the weaknesses
Tell the employer what those strengths are, in order to get:
Enthusiastic acceptance by employers sharing the same wavelength
Rejection from those employers on a different bandwidth

Steer the individual away from temptation of a job that is less than well suited.

Following that direction will result in a likely fit to the job and the employer. All the drivers of self-satisfaction kick in as the person becomes enraptured with the day-to-day on-the-job challenges. People like this can fulfill the motto: *Get a good job and never work another day in your life.*

What are the chances of a career coach helping you find such a job? Our own statistics say that it happens about 91% of the time within a 13-week time span¹.

¹ Assuming average statistical figures of CCI released in July 2007 and assuming twice-weekly sessions with a CCI Coach.

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THE CONSEQUENCES OF HAVING A DREAM JOB

Having a dream job becomes the fulfillment of an individual's life purpose (since the first bullet of the career coach's work mentioned above is about purpose). So when you meet such people their job and their personal lives are inextricably wound together because they come from the same roots. How do you separate an actor from personal responsibilities or an opera diva from hers? You don't. It becomes the fulfillment of the above expression of a person "living to work".

RETIREMENT

When I meet people who have retired, I usually conclude they did not like their jobs. Retirement became the only desirable option for them.

But for people who are fulfilling their lives through jobs that are an expression of what they are about, it is quite a different story. Tales are numerous of great artists dying on stage or near the stage. I watched a classical pianist, Claudio Arrau, perform at the National Arts Centre who was 91. Two months later he was dead. The Ottawa lawyer, Hy Soloway, walked to the office every day while well in his 80's. He passed away only a few days of not completing that daily trip. William Hutt, the iconic Canadian actor died this current summer, having performed at Stratford only a few months earlier. I listened to Mitchell Sharp, Deputy Prime Minister in the days of Pierre Trudeau, deliver a speech in November; his death was mourned two short months later. Lotta Hitchmanova ran the Unitarian Service Committee till the end of her life. On August 16, 2007, Richard Bradshaw, conductor of the Canadian Opera Company, died in the airport returning to his work. Howard Cable still conducting into his 90's said he would quit when he turns around and finds there are no people in the audience.

Why do these people keep at it till the very end? Because they love what they do. And they love what they do because it is an expression of who they are. It is an

embodiment of who they are because they are in a job that is a right fit for them – whether by design or accident. Recent statistics² show that this idea is catching on: twice as many people today between the ages of 55 and 64 have full-time jobs as in 1976; in the past 5 years, older workers have doubled their annual hours of training; and, workers between the ages of 66 and 70 years old seek social interaction and mental stimulation.

CONCLUSION

Our point is that a great job doesn't have to come by accident. (Of course, it would be wonderful if you should be so lucky.) But you can create the job for you that will become an expression of who you are and what you stand for. So, instead of focusing on "Retirement Savings Plans" and "Freedom 55", focus on finding the right job for you³.

First you must answer the basic questions of who you are. From that you can define the job. Then, from such a point you can begin a methodical search till you achieve fulfillment of that dream. By working to the end of your life, not only do you also generate income so that you do not become one of those sadly destitute statistics that opened this paper, but you have a very good time, and will come a lot closer to achieving happiness in life.

Best of luck,

Bill Caswell
Principal, CCI
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² Ottawa Citizen, August 26, 2007

³ We ask: Why throw your money onto a SPECULATIVE retirement investment, when only one of those payments could be put into a career search with a professional coach that could get you results TODAY?

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