



About to Retire? Re-Engage Instead

By Isabelle St-Jean, RSW, PCC

***Note to readers:** Isabelle St-Jean will be leading a breakout PD session at CPABC's 2016 Pacific Summit (May 11-13). During her seminar, "What's Next: 10 Success Factors to Best Manage Retirement" (May 12), St-Jean will help participants plan for a balanced, meaningful, and purposeful retirement by providing a comprehensive framework, relevant information, and reflection and planning exercises. In this article, she explores the concept of "re-engagement."*

Isabelle St-Jean is a registered social worker, professional certified coach, certified retirement coach, and the author of *Living Forward, Giving Back: A Practical Guide to Fulfillment in Midlife and Beyond*. She leads retirement seminars for professional communities across Canada and provides one-on-one coaching to help pre-retiring professionals successfully navigate the transition to retirement.

While leading seminars for pre-retiring members of the accounting community over the past few years, I have observed diverse approaches, levels of readiness, and attitudes towards this major work/life transition we still call "retirement." Those in public practice (approximately 20% of CPABC members) often prefer to retire gradually, but accountants in industry or the public sector rarely have this option. Some pre-retiring accountants are eager to explore their lives beyond the workplace by delving into new activities and projects, whereas others worry that their current lack of personal interests or hobbies outside of work could leave them adrift in retirement. Similarly, some accountants are excited about specific post-retirement plans they've made with their spouses, while others are uncomfortable about the prospect of spending more time with their significant others, and don't know how to even broach the subject.

Indeed, there are few opportunities to gain a comprehensive understanding of the stages, lifestyle, and transitional issues of retirement. Lacking this opportunity, most people don't really know how to begin designing a wellness-oriented lifestyle that can also make their hearts sing—the kind of lifestyle I describe as "re-engagement." As opposed to merely retiring, re-engaging means finding a new or renewed purpose that can be added to a balance of leisure, wellness, social activities, and more, and it's a concept that truly resonates with the boomer generation.

Finding a new rhythm... and a new purpose

A gradual easing into retirement typically lends more ease and flow into the process of "re-engaging." When a gradual transition isn't possible, however, preparing and planning become even more important processes to help avoid the disorienting feeling that can result from suddenly having to make good use of about 40 to 50 hours of unstructured time each week.

Granville West Group / Chris Forman Consulting Ltd. is now

PORCHLIGHT
FINANCIAL

Proudly Celebrating 25 Years as
CAP Consultants to BC-Based Employers



Toll-Free 1.800.518.4247
www.porchlightfinancial.ca

clarity.guidance.peace of mind



I recall a client—a manager who'd recently retired from the public sector—saying of her first year of retirement: "I had to find my own rhythm." What she meant was that she had to first learn to become comfortable slowing down from the hectic pace she'd become accustomed to in her busy work life. Then, once she'd adopted a more mindful pace, conducive to better self-awareness, she was able to thoughtfully develop new routines and habits and get involved in new activities that reflected proactive choices. In other words, she was able to make good use of the new currencies she now had in greater abundance: time and energy.

In the initial stages of retirement, some retirees, understandably, prefer to explore their newfound freedom by travelling extensively, which can provide much entertainment and enjoyment. Over time, however, most eventually realize that they won't be truly fulfilled by living as if on perpetual vacation. That's when the need to deliberately design a balanced lifestyle based on core values and motivators—a purposeful lifestyle—becomes most evident.

The backbone of re-engagement

The backbone of a purposeful and joyful "re-engagement" should include a solid plan for the next one to three years, with flexibility to accommodate opportunities that might present themselves. A truly balanced plan would include a variety of activities, projects, and/or dreams that would provide a combination of: 1) engagement, 2) leisure, and 3) meaning. In fact, according to research, as cited in the book *What Color is Your Parachute – Retirement*,¹ these are the three main dimensions of a happy lifestyle in retirement.

¹ John E. Nelson, Richard N. Bolles, *What Color is Your Parachute? for Retirement: Planning a Prosperous, Healthy, and Happy Future*, Ten Speed Press: 2010.

Adding proactivity to these dimensions helps ensure that dreams will be turned into realities, unless something unpredictable, such as a health crisis, gets in the way of actualizing your plans. While leisure activities are the things we do for fun and pleasure, engaging activities are those that require some focus and skill, and may offer an enjoyable challenge. Meaningful activities, such as volunteering for a cause, help us feel that we are part of something greater than ourselves and that we belong to a community of like-minded people. These kinds of activities would also offer protection against social isolation, which is increasingly viewed as a significant health hazard, particularly among seniors.

"Re-engaging with backbone" also means prioritizing physical activities to maintain health and wellness. Having more time in retirement does not mean that you'll be more motivated to take care of yourself. I recall speaking to a semi-retired accountant who said he'd exercised daily while working full-time, but once relieved of his daily routines, was finding it difficult to get to the gym even twice a week. Again, re-engaging with backbone takes planning and proactivity and prioritization. After all (as it's often said by participants in my seminars), "Without our health, we cannot enjoy our retirement."

Your trusted partner in document destruction solutions since 2005

Protect your client's personal and confidential information with one of the most trusted names in the document destruction industry. Since 2005, we have been the preferred shredding provider for accounting firms across the Lower Mainland.

SILVER BULLET SHREDDING

604-708-4200
silverbulletshredding.com

BBB ACCREDITED BUSINESS

The heart of re-engagement

To avoid painful regrets in the future, it is wise to make plans that also include lifelong dreams. If your bucket list includes travelling to the country of your ancestors, for example, be sure to discuss it with your partner (if you're part of a couple) and make a specific plan that includes action steps and a timeline. Often, couples talk about their "someday" dreams in vague terms, and years go by without them embracing the proactive mindset necessary to reach these heartfelt goals. Commonly, they get sidetracked by various menial daily or short-term tasks, or by the demands of others.

One recurring theme I often hear from accountants in my retirement seminars is that they want to have fun and try things that are completely different from the job tasks that have occupied most of their last 30 or 40 years. Many want to tap into new creative endeavours, like playing a musical instrument, learning a new language, or getting into gardening. Many are eager to give back—mentoring others and/or devoting time to causes that truly matter to them. Many want to spend more time with those they love, particularly their grandchildren, which can be a wonderful source of heart-warming joy at a time of life when family relationships commonly take on more importance.

Attitude matters

Thanks to researchers such as Dr. Becca Levy, an associate professor of epidemiology and psychology at Yale University, we now have a better understanding of the impact of our attitudes and beliefs on our health and well-being. One of the most significant research studies completed by Levy and colleagues showed that seniors who embraced positive beliefs about aging lived 7.5 years longer.² Likewise, those with positive mindsets were 44% more likely to fully recover from a bout of disability.³ Given these results, we are wise to grow our resilience and focus on all of the abilities we still have as the years go by.

Re-engage into the best years of your life

The importance of being well prepared for what could turn out to be the "best years of your life" cannot be overestimated. And it needn't be daunting. Through the range of seminars and courses now available, there are more opportunities for pre-retiring professionals to envision their best future and lay the groundwork for a passionate re-engagement in life after retirement. ■

² Judith Graham, "Older People Become What They Think - Study Shows," *New York Times*, December 19, 2012. Citing: "Longevity increased by positive self-perceptions of aging," *Journal of Personality and Social Psychology*, 2002.

³ Ibid. Citing: "Association Between Positive Age Stereotypes and Recovery From Disability in Older Persons," *Journal of the American Medical Association*, 2012.

Dentons' Vancouver tax team.

From domestic and international tax planning to resolving tax disputes, and everything "tax" in-between, you can count on our advice.

Dentons. Now the world's largest global elite law firm.*

大成 DENTONS



Marie-Claire Dy
Partner, Vancouver
D +1 604 443 7106



Lori Mathison
Managing Partner,
Vancouver
D +1 604 443 7118



Joel Nitikman
Partner, Vancouver
D +1 604 443 7115



dentons.com

© 2016 Dentons. Dentons is a global legal practice providing client services worldwide through its member firms and affiliates. Please see dentons.com for Legal Notices.

*Acritas Global Elite Law Firm Brand Index 2013-2015.