

Retirement? getting a whole new definition

For people in the 45 to 75 age bracket, they might be leaving their jobs, but they are not slowing their careers. They are finally boldly doing what they have always wanted to do

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Frank Bonkowski reckons he'll stay in the workforce another 15 years or so. Never mind that he is 60 years old now. Age has nothing to do with his decision.

An English-as-a-second-language educator and the author of textbooks and e-learning programs, Bonkowski is bubbling over with ideas about what to do next with his career.

"The word "retirement" has never been in my vocabulary," he said. "There's always something that gets me excited. I'll continue teaching part time and I want to develop e-learning and educational materials."

Bonkowski's attitude toward what is becoming known as the "third age," the period of life between age 45 and 75, is probably not surprising, given the fact that he was 48 when he completed his fourth university degree, a PhD in education.

At 60, he's on the leading edge of the baby boom, that large cohort of people born between 1946 and 1964 and his attitudes, say experts in the field of aging, are typical of his contemporaries.

Check out the way people are retiring right now and you might be reminded of the tag line from a car commercial of a decade ago, aimed at baby boomers. Let's paraphrase it: This isn't your father's retirement, folks. Or your mother's, for that matter.

"It's very difficult for any of us to define retirement right now," said Gillian Leithman, president of Directions Third Age Consultants Inc., a company

that helps people plan their retirements and deal with their emotional well-being once they get there.

"Retirement isn't like it used to be," Leithman said. "Very few people are retiring from their primary jobs to do nothing. Baby boomers are not going to be happy with 30 years of nothing but leisure."

Many are opting to stay at work or to shift their attention to doing a different kind of work, like launching a company or volunteering in the community.

"Canada is experiencing a boom in business start-ups and the 55-plus age group accounts for 15 per cent of those business start-ups, compared with 11 per cent in 1990," said Fred Horowitz, an executive coach in Montreal who works with people age 45 through 75, dubbed the third age by sociologist William Sadler, author of *The Third Age - Six Principles of Growth and Renewal After Forty*.

Horowitz, himself a third-ager at 64, says the third age is a period in which people take stock of their lives. Many are choosing to blaze new trails.

"I do work with accomplished executives who are 45 or older and who aren't sure of what they want to accomplish with the rest of their careers or lives," he said.

"I challenge my clients to get out of the domain of doing and into the domain of being. I ask them to do breath meditation for five minutes a day without being surrounded by stimuli. No one has been able to do this in the 11 years I've been recommending it."

If they could, Horowitz said, they would find answers to those questions about how to direct their careers.

"When you're silent with your thoughts, those existential issues come up," he said. "The central issue in the third age is how to make the most of the life you have left."

One of the interesting things Horowitz has discovered is that not one of his clients is talking about retiring.

"Many are thinking of starting businesses rather than finding post-retirement jobs," he said. "They have the opportunity to call the shots when they're not

dealing with corporate power. But they have no intention of retiring in the way that people used to retire."

Bonkowski engaged Horowitz as a coach four years ago to help guide him toward his third age goals.

"I was bouncing around in different positions. I had also been working with my accountant, who was doing mergers and acquisitions and I was out of my element. I wasn't happy with where I was. I was adrift."

He'd spent much of his career as a teacher and writer of ESL textbooks. He's now begun to turn his attention toward developing Web-based learning tools and other educational materials.

"It doesn't necessarily mean I'll work until I'm 90, but I'll probably be working for another 15 years," he said.

Leithman says the trend away from retirement at age 65 is a major "paradigm shift" that few of us have yet acknowledged.

"The 65-year retirement age was chosen in the past because people didn't live as long as we do now."

As life expectancy lengthens, she said, the current workforce, composed mainly of baby boomers, is asking what's next.

"People are realizing as they approach retirement that they have about 20 years left to live and ask how they're going to do that. If you've been working in the same job for the past 35 years, it defines who you are. I tell my clients that six months into retirement, when people ask them what they do, they'll revert back to their careers and say: 'I used to be...'"

Entrepreneurs tend to be the most resistant to retiring, she said.

"For company founders, the business is their baby, so retirement is different for them than it is for people who work in organizations. Also, entrepreneurs are under no pressure to retire. They make their own schedule. They make the deal."

It's not the same for people employed in organizations, she added.

"Their time is not their own, so they often reach an age in which it's no longer about being successful. It's about being significant. It's about meaning rather than money.

"That's also true for entrepreneurs. But people who own their own businesses are more in control of their work lives."

Leithman says North American business has been slow to wake up to the coming labour crunch, which will be the result of the baby boom demographic taking its leave from the workforce, leaving gaping holes that won't be filled by the smaller demographic following it. While Alberta is already struggling with a critical shortage of labour, Quebec is expected to experience it as early as 2010.

"It's in the interest of organizations to retain their mature workforce," Leithman said.

She says the people who attend her pre-retirement workshops do not want to retire into a life of full-time leisure.

"Full-time leisure is not good for us anyway," she said. "You need to be engaged. A lot of workers approaching retirement tell me they want to mentor younger workers."

"The third age is an opportunity to re-invent ourselves," Horowitz said.

The demographic of Canadians age 55 to 64 jumped 28 per cent in the past five years to a whopping 3.5 million people.

"Baby boomers account for one-third of the population of Canada and in less than 10 years, one in five workers will be between 55 and 64," he said.

That's a lot of soul-searching in the making. And a whole lot more re-invention.