



Financial Advisor

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The Retirement That Works

Why people work is an important discussion that financial advisors should have with their clients.

By Mitch Anthony

work |wrk| “An activity that brings value to others and meaning to you.” -The Author

Life sometimes hands us little ironies that, if we are awake at the moment, can focus our attention in a meaningful way. I had just such an irony on a recent flight. I was flying home from a speech in Florida and began thinking and writing about the place of work in our lives, specifically how we mature in regards to work. I came to the conclusion that there are basically four “modes” of work that we can pass through in our search for meaningful engagement: Exploration, Utilitarian, Renaissance and Mission. Definitions and explanations will follow later in this article.

It was shortly after writing these thoughts that the irony entered. I walked up to the galley area of the plane and began chatting with Frank, the lead attendant on the flight. I asked him how the merger was going with their recently acquired airline. He responded by saying that although there were definitely bumps in the road, it didn't have a whole lot of effect on his working life because he “brought a certain attitude to work each day.”

“And what attitude is that?” I inquired.

“My work is my calling. It is my mission. I am here for you, the passenger, to

make this the absolute best experience you can have. I am very blessed in my career. I see the world and get paid for it. I love seeing new places and enjoy all the perks that come with this career.”

I told Frank that I was writing on that specific topic at this very moment and asked his permission to quote him in the piece. Armed with fresh affirmation of my theory that we can evolve and mature through modes (or stages) of work and eventually come to a place where our efforts, minds and spirits reach total assimilation ... but I’m getting ahead of myself. Let’s first look at the four modes of work and try to locate ourselves within them:

Exploration Mode

(Often experienced in our 20s)

This is a time when people are “trying on” careers to see how they fit. Early on it is a process of discovering “what you don’t like doing” more than anything. Even within a particular discipline (engineering, retail, sales, etc.), there is much exploration into the various tasks within that discipline to determine which engagements are good fits for an individual’s personality, interests and skill-sets.

Utilitarian Mode

(Often experienced in our 30s and onward)

This is “going to work” for the purpose of meeting obligations, making ends meet and supporting a lifestyle outside of work. Many people segue from the Exploration mode into the Utilitarian mode simply because they have bills to pay and need a job that pays those bills. Others shift into this mode when they feel they have exhausted much of their exploration years and opportunities and settle for the best option they have found in terms of work that they find challenging and/or intriguing and pay they find acceptable.

Renaissance Mode

(Often experienced in our 40s–60s)

This is where people conduct in-depth examinations of their working lives. They identify the tasks and challenges that infuse them with energy and passion. They look for opportunities to capitalize as much as possible on their intellectual capital, relationships and skills, as well as on personal interests and makeup. In this mode, people seek work that affirms them as individuals and provides deeper personal satisfaction for their efforts.

Mission Mode

(Can be experienced at any age, but it takes time and exploration to find)

This mode of work is driven by a sense of purpose that can be very general; for instance, helping people become better communicators. People can also seek Mission work that is very specific in description—such as helping young people with their math skills. Mission work can take myriad forms of articulation. Those in Mission mode work toward their time being utilized to fulfill a specific purpose that they view with a high degree of passion.

Those in Mission mode rarely see themselves as just “having a job” or “going to work.” They often “feel fortunate” to be paid, and for being appreciated in doing nothing more than “following their inner compass.”

An irrefutable fact of our times is the potential life crisis at the junction of life where retirement intersects with our need/want/desire for work. I have had the privilege of participating in this meaningful discussion with literally thousands of advisors and their clients with the publication of my book, *The New Retirementality* (Wiley, 2008). The discussion continues to expand in our culture. I believe that this discussion will become the key discussion regarding retirement in the decade ahead. Retirement specialists must strive to become sub-specialists in work theory and be able to provide some direction and education in this specific arena, which is key to one’s fulfillment in life.

One group at the leading edge of this discussion is Civic Ventures, founded by Mark Freedman of San Francisco and their Web site, Encore.org, which promotes the idea of combining purpose, passion and a paycheck (what I like to call “collecting a paycheck”). Encore.org will help you: learn by finding out more about purpose-filled careers in the second half of life, work by starting your journey to a meaningful encore career, and finally connect by meeting the people and organizations making encore careers a reality.

Mark Freedman makes the compelling case that the longevity revolution—pushing life expectancies closer to 100—is not adding to the end of our lives as much as adding to the “late middle” of our lives. Freedman says that a new stage of life is emerging—the working retired—as millions of Americans are finding themselves in a state of “suspended identity” and are being forced to “un-retire.”

Midlife is expanding like never before and is pregnant with possibilities for fulfillment for all of us. Work is a central discussion in this expansion.

In the industrial age era, “work” became a four-letter word, saddled with the baggage of soulless tasks and exploitive industrialists. In the modern age, where

the majority of us trade intellectual and relational capital for a paycheck, the very definition of work is going through a revival. We are truly in a Renaissance period in the evolution of what work means to our lives. In many ways we find ourselves in our work. We discover who we are and who we are not. We not only discover our strengths and weaknesses, but also, at a deeper level, we discover affirmation of our purpose on this planet and of our potential to positively impact others.

I'm reminded of a terrific analogy offered by Victor Frankl (Man's Search for Meaning), who stated that each of our lives resembles the work of a sculptor who chips away everything that is not, to reveal what is.

In many respects, our work is a process of chipping away at the things that we are not to discover who it is that we are. We are literally "hammering out our values" to someday reveal the absolute best form that we can become.

We can no longer afford to gloss over or ignore this core discussion for the next generation of "retirees" (what they have been called for lack of a better term). They are, in fact, "searchees" or "remodelers" of their own lives more than anything else. Becoming educated and conversant in the discussion regarding the "retirement that works" is quickly becoming a linchpin in the successful retirement planning practice.

©2010 Mitch Anthony. All rights reserved. Mitch is the president of the Financial Life Planning Institute and Advisor Insights Inc. He is an industry leader in training advisors on building life-centered relationships.