

LifeMapSM



"LifeMap is a navigational tool to help you on your path towards personal and professional success. Our belief is that you can achieve a more rewarding career, a more productive organization and a more enjoyable and abundant life."

November 2010

This Month's Message:

**Increasing
Retirement
Readiness (and
happiness now).**

Paths Forward

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Increasing Retirement Readiness (and happiness now).

· **Need Career Coaching?**

· **Tired of boring meetings??**

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I've been quite busy on the speaking circuit for the past few months and one of the most requested topics focuses on my research (and belief) that the very things one can do to prepare for an enjoyable retirement life are also things that will enhance the quality and satisfaction of life between now and then. Some of my recent findings can be reviewed in the April 2010 edition of LifeMap ("Current Trends in Retirement Planning / Retirement Living") found at www.drpaulpowers.com (open LifeMap Archive).

Most of the retirement planning literature focuses primarily on specific aspects of financial planning (i.e. saving and investing for retirement). This is certainly essential but the better financial resources also include sections on such topics as income from working in retirement, how and when to spend down resources, and on the handful of legal tools essential for the well-prepared retiree. But, it has been my experience that many people confuse these important elements of retirement planning with actively preparing for retirement life itself. It would be one of the great missed opportunities of life if one were to get the financial / legal part of the plan right and yet miss most of the opportunities (and genuine happiness) that those financial resources could help you find and enjoy.

Every day of my working/consulting life I hear from individuals about how challenging it is to meet the often-conflicting demands of modern life (e.g. saving for children's education versus saving for retirement or working harder to advance one's career and striving to balance home life and work life). Thus, I strive mightily to generate practical strategies that can concurrently produce positive effects in more than one domain. I'm pleased to report that four studies I recently reviewed have validated my own findings that preparing now for an engaged and enjoyable retirement life contributes to quality of both work life now and retirement life then. Hey, I'm a believer in delayed gratification but if we can also enjoy the journey into the future then I'm all for it. Let's look at the possibilities.

Paths Forward

· **Build a Real Social Network.** What good is finally having the time to do all the things you've always wanted to do and finding you have no one to do them with? If you think retirement means hanging out 24/7 with your spouse you better think again because he or she may well have other plans. By a "real" social network I mean one with friends

who you can actually call on the phone, talk to and schedule some time to get out and enjoy the world together. (When you see some folks on-line profiles saying they have 400 "friends" you know they are confusing friends with contacts or connections.) The new media / online social networking sites are helpful for increasing your visibility but not very effective for growing real friendships. A recent Pew Research Center survey of adults age 65-plus indicated that friendships are right up there with good health and sound finances as factors most likely to increase one's happiness. Engaging in activities that establish and build friendships is one of those "two-fers" I strive to find and suggest to others; they are beneficial to your health and happiness now and essential for preparing for an enjoyable retirement.

- **It's Not That Hard.** Here's a half dozen quick and easy questions. Don't over-think them.
- What cause(s) do I believe in?
- What hobby or interest would I like to take up or re-start?
- If time wasn't an issue I'd _____.
- What might be fun is _____.
- I should try _____.
- I've always wanted to try _____.

I'm sure that you immediately came up with answers to at least a few of the above questions. They are footlights on your path toward personally rewarding activities that will help you develop new friends. This isn't castor oil. We're talking about joining groups or causes you believe in, having fun, trying new things. Not everything you try will work out but you should know that research from the Urban Institute indicates that retirees who volunteer are about 15% more likely to report being "very satisfied" than those who don't. And getting involved with a wider spectrum of groups now not only better prepares you for retirement, it not only will help you have more fun and develop new friends, it will expose you to a wider (younger?) group of people who may be more conversant with new technologies and new ideas and, thus, keep you more involved and up to date at work.

- **What Is Important To You?** Aging is not just about failing knees and "senior moments". According to research from the MetLife Mature Market Institute as we age our focus evolves from money issues to finding meaning in life. Retirement planning is all about creating a satisfying life structure of one's own design. Perhaps this means long-delayed travel, polishing avocational skills, trying out a new job or a part time volunteering gig. But a central element is

that it is you who has determined what is of value. Here too we have an essential building block of a rewarding retirement. But also contained therein is the realization that the final third of one's career and life can focus on enjoying accomplishments and focusing energy where it means the most to us (versus being sucked dry by the endless rat race, puerile office politics, fair-weather friends and grasping contacts).

· **The Really Big Picture.** The Pew Study I referenced above also indicated that those who attend religious services - even if just occasionally - are more content than those who hardly ever or never do. I am not the best person to proselytize on this issue but I would be remiss not to point out both the pre- and post-retirement benefits to be enjoyed here. If you have fallen away from your religious upbringing perhaps this could be a good time to re-examine old practices or explore new beliefs. Even if you consider yourself more spiritual than formally religious there are great health and social support benefits from involvement in a caring community with whom you share values and fellowship.

Note: If you want to take a more active and informed role in creating an enjoyable and rewarding retirement life I have something for you. If you go to my web site (drpaulpowers.com) and click on LifeMap Archive, you will see on the top right "Retirement Planning Resources" a PDF with an extensive list of books, periodicals and websites that I have reviewed and recommend. Click on any of their links for more information

LifeMap is about living life in such a way that you benefit now from actively preparing for an engaged, abundant and rewarding retirement life - and that you enjoy it when you get there.

· Need Career Coaching?

The best investment you can make is in your career, your future and yourself.

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Have Dr. Paul speak at your next off-site meeting or conference. Fast-moving, practical, motivating presentations from an acknowledged leader in the field of career and

personal success.

<http://www.drpaulpowers.com/speakingschedule.html>

Resources

· Are you or someone you know job hunting or thinking about it?

The best, concise, all-round job changing guide available. Revised Edition [Winning Job Interviews](#) by Dr. Paul Powers.

In this easy-to-follow, step-by-step book, Dr. Paul Powers demystifies job interviewing, explains why the process actually favors the job hunter, and shows how you can dramatically improve your interview skills. Packed with solid, practical information and laced with both humor and "kick in the pants" motivation, *Winning Job Interviews* is the book you wished you had before your last interview... and is mandatory preparation for your next one!

· Stalled at work? Still struggling to find your true vocation?

Or know someone who is? Order your copy of [Love Your Job!](#) *Loving the Job You Have, Finding A Job You Love* by Dr. Paul.

<http://www.drpaulpowers.com/booksandarticles.html>

Have an issue or question you'd like Dr. Paul to address in a future edition? Send an email to the email address list below.

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Sincerely,

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