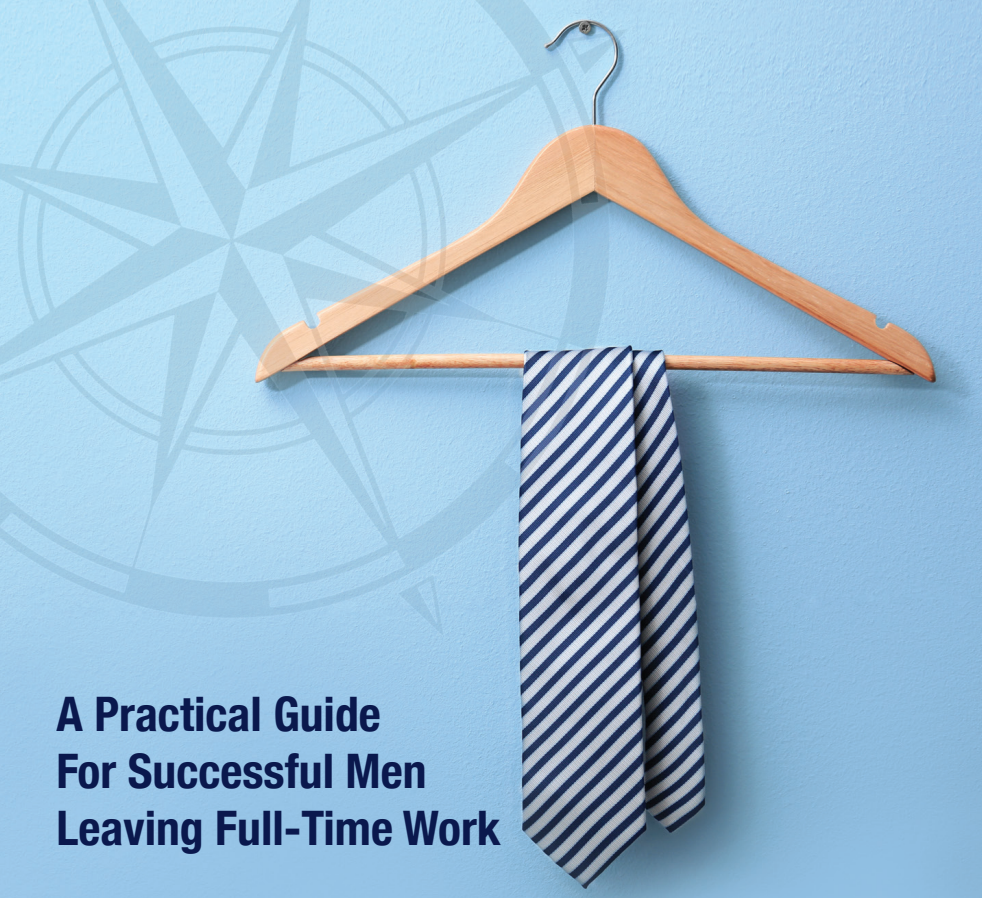


A Practical Guide
For Successful Men
Leaving Full-Time Work

BEYOND THE MONEY

STEVE MENDL



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A Practical Guide for Successful Men Leaving Full-time Work

BY STEVE MENDL

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Introduction

Times are changing. So much so that coming generations may find this publication irrelevant. These days, Gen Y Millennials in the workforce have a different approach to their careers, experience of an increased rate of change, and diverse expectations when it comes to employment – and what comes after.

However, for three generations of men – Post-Depression, Baby Boomers and some Gen Xers – the move into the next stage of their life after full-time work is a big one, often filled with questions about identity, purpose and how to meaningfully fill the days of the next twenty-five years or so.

When successful men make the move out of full-time work into the next stage of their life, many are challenged by the transition. Though they've got the finances sorted, money's the first – and often only – thing they tend to concern themselves with beforehand, when it's actually the last thing they need to worry about. Beyond the money, there's now an extra forty to sixty hours a week that they have failed to plan and prepare for.

Money is important. It allows us, in modern western society, to live our desired lifestyle. However, it is not the only part of life that will provide happiness, joy and meaning when you move out of full-time employment and transition into the next stage of your life.

I have two dads – my biological father Peter and my stepfather John. Both are smart men who have achieved a lot in their lives so far. I have seen them go through very different journeys as they've left full-time employment and begun the rest of their lives, one alone and one together with my mother Kay.

My father Peter is a cautious man who very much cares about the impression he gives and his reputation. He has lived his years after leaving work very much the way he lived his work life. Prim, proper, tried and true, stiff upper lip and all that. Dad internalises everything and spends a lot of time planning… especially for the unexpected. He is what I call a 'JIC-er' – a Just In Caser. He plans and prepares for anything that can go wrong and all contingencies, most of which don't happen.

In contrast, my stepfather couldn't give a shit what other people think and sees life all up as a chance for never-ending adventures and challenges. His motto is: 'I'm going to wear out, not rust out.' My stepfather is an ideas man and doer in every sense of the word, often at the expense of planning a little further down life's track.

Both men's stories and journeys illustrate the highs and lows, the triumphs and challenges, and the contributions and legacies of men making the transition from full-time work into the next stage of their lives and beyond.

When it came to leaving full-time work, my father Peter did it in stages, transitioning from full-time work to part-time work and then focusing on charity and community work. The initial few months of the next stage of his life after he had established his own version of financial security were enjoyable and included regular games of golf, community service meetings, and work alumni gatherings. Life was good.

However, within a year, my father was diagnosed with renal issues (kidney disease) and within two years he was on home dialysis. This had a huge effect on his energy, his time (between six and eight hours of dialysis several nights a week) and his ability to fully enjoy the next stage of his life. My father's tale is not a rare one. Many of my clients and other people I know have shared stories of men who stopped work and within a few years developed diseases for no apparent reason.

Despite my father's illness, he focused his energy on making a difference in the community and through his work with the Lions Club, which he had been a member of for over thirty years and where he went on to hold the position of District Governor. This was his new purpose and he performed his role well up until his death.

His focus on community did have a price, however. My father lost a key romantic relationship due to his new vision. In later years, he shared with me that it was one of

his greatest regrets. He also shared that his new purpose and status in the next stage of his life within a large organisation masked a private matter. My father suffered from a very private depression. Public joy, private hell, I would call it. Coming from a British/Australian upbringing, like his father before him, the old soldier's cry of 'maintaining a stiff upper lip' rang true for my father. So, talking to someone about his feelings and what he was going through was not an option he considered. From his point of view, it would have been seen as weakness.

My stepfather John has a very different story but with some similar strains. After many years with the government, he retired with a pension. When he met my mother, he was already well on his way to transitioning into the next stage of his life.

After work, my stepfather turned his passions, interests and hobbies into activities that made for a busy life. He returned to his first role as an apprentice mechanic and restored cars over many years. One of them was a 1954 Bentley that he restored over more than ten years. He turned an interest in gaming into a consultancy and embarked on various entrepreneurial ventures. Even over eighty, he still has ideas that he turns into business opportunities and, with my mother, travels the country and the world wheeling, dealing and trading.

An avid reader, my stepfather keeps his mind active by reading a combination of fiction and non-fiction. One activity that he has continued for many years is his interest in collectables. Watches, coins, pens, stamps – you name it – he likes the thrill of trading… buying low and selling for a profit.

Both fathers exercised after coming out of full-time work. My father walked and used the gym provided in the village complex. My stepfather ran (including undertaking the City to Surf at eighty-three), walked and has been the oldest attendee at the Australian Institute of Sport for years.

Although both fathers continued to be active, both have had times when they have had to ride the roller-coaster that is life. During the transition, both went through some fear, some frustration, some confusion, some stress… it is the nature of change.

Probably the greatest legacy that both of my fathers have left is their overall perspective on life in general. For my father, it was: 'Always look on the bright side,' for my stepfather: 'I'm going to wear out… not rust out.' Both have shown a great love for life in all its forms and refused to submit to the myths around men moving into the next stage of their lives.

Part of the challenge we face is around busting the myths ingrained in our society.

BUSTING THE MYTHS AND FACING THE REALITIES

There are plenty of myths and different opinions out there about leaving full-time work. Most are based on the experiences of a generation or two ago, when life expectancies were shorter, people were less healthy in later life, and there were fewer lifestyle options.

It's important to understand that many of these myths arbitrarily limit the options available to you as you move out of full-time employment. They restrict you, because you've consciously or unconsciously ruled things out before even considering them.

Here's a quick Myth Versus Reality quiz to test the accuracy of your expectations.

Answer 'Yes' or 'No' to each of the following statements:

- Most successful men transitioning out of full-time work are totally satisfied doing nothing but travelling and relaxing in the next stage of their lives.
- Many men report that the single greatest problem in the early days is restructuring their daily lives.
- Preparing a résumé is nothing but a waste of time for successful men who don't plan to work for pay.
- Significant others have little trouble adjusting to their partner being at home most of the time.

- If someone has a consuming interest, like golf, they are always happy to spend all their spare time pursuing it – they do not need to plan other activities.
- Because many friendships revolve around the workplace, many successful men find that they have to consciously and actively work at expanding their social networks.
- At age sixty-five, you can expect to live at least another fifteen years.
- When modifying one's diet, it is easiest to eliminate all undesirable foods and add only desirable ones in one clean sweep.
- The majority of successful men report that they are very pleased with their new lives after leaving work.

Perhaps you're on the mark… but perhaps not. Throughout the book, you'll gain a realistic perspective from which to look at your options (but if you want to cheat and find out right away, the answers are in an appendix at the back of the book!).

Before we move on, perhaps you're wondering how I have the answers, so here's a little about me.

MY STORY

I began my working life at eleven years old, in a kitchen. I helped prepare food with my mother, who ran an executive catering business.

Throughout my childhood, the work I really dreamed of doing was playing cricket for Australia. However, when I was twelve, I was diagnosed with acute lymphoblastic leukaemia and my perspective shifted dramatically. In the wards of the Prince of Wales Hospital in Sydney, 300 kilometres from my home town of Canberra, I learnt very quickly that there are a lot more important things in life than sport. I also learnt early that there is a lot more to life than money.

While recovering from leukaemia, I was introduced to Camp Quality, a camp for young children living with cancer, and CanTeen, an organisation for teenagers living with cancer. Between the ages of fifteen and twenty-five, I devoted my time to study and the education of the public on the teenage journey through the treatment and survival of cancer. I did this mainly through my work with CanTeen, as co-founder of the ACT Division, and later as National President and Chair of the Board.

It was my passion for helping people that led me to a career as an educator, business coach and executive mentor, quick to recognise that leaving full-time employment is one of the greatest career transitions of all.

My mission over the next ten to fifteen years is to educate, assist and empower as many men as possible to make the most of their lives after leaving full-time work. My passion for this mission has come not only from seeing my fathers go through the changes involved, both good and bad, but from having assisted thousands of people making transitions in their lives over the past twenty years.

THE PROBLEM WITH 'RETIREMENT'

The *Oxford English Dictionary* definition of retirement is: *The action or fact of leaving one's job and ceasing to work.* The emphasis is on ceasing work in all its forms. That's why you won't find me using the word retirement much at all in this book after this introduction – as I don't see myself as working with retired people. In the 21st century, with anywhere between another twenty to forty years to live and given both a functioning brain and reasonably able body, I just don't see leaving full-time employment as entering 'retirement'.

I see it as entering what some have referred to as your Second Adulthood or your Third Age. I choose to refer to it as the next age or next stage of your life. And I use the word stage deliberately. We all play different roles throughout our lives. Part of the aim of this book is to inspire you to consider what roles you would like to play in the coming years. The options are many and may be short, medium or long term in nature. The choice is yours.

Today's workforce leavers are exiting employment earlier and remaining healthy for longer. Many people will be retired for almost as many years as they have worked and their lifestyles will reflect a level of activity beyond yesterday's stereotype.

Today's active 'Next-Ager' has many options:

- Learn something new, perhaps even return to school.
- Start a small business or begin consulting in an area of expertise.
- Undertake an ambitious physical fitness program.
- Work part time in a chosen industry.
- Develop an investment portfolio and play an active role in its development.
- Focus on more traditional areas of leisure – travel, sport and family.

Society is increasingly accepting and supportive of people who select these expanded options. But this increased variety of choice presents challenges as well as opportunities. The initial challenge is to select activities and goals that are right for you. The next challenge is to formulate and carry out an action plan incorporating the ideal mix of activities to meet the goals you've set for yourself.

What roles will you play in the years ahead? Some of you may do part-time, casual or volunteer work, some of you

may become consultants in your chosen areas of expertise, and some of you may choose not to do any conventional work but embrace a different lifestyle, taking up new hobbies and interests, perhaps even in a different location. You will have the opportunity to work on yourself, your health, your relationships and even your spiritual development. There are no right or wrong answers. You just need to recognise that there is a world of wealth out there to enjoy.

THE 7 WEALTH AREAS

Having seen the transition out of full-time work done well and not so well, I have found that most men have a clear idea of where they are situated financially, but planning for other areas of life is lacking, has been avoided or is non-existent.

Many have an idea that they will do up the house or go and see the world, but once the home looks great or the travel is done, there are often still decades of life left to engage with – and not being prepared for them is stressful, even with the savings there to cover the costs of day-to-day living and a prosperous lifestyle.

This book is presented in three parts:

PART 1: BE PREPARED – The first part of the book is all about preparation and why preparation is key when it comes to taking control of your life and managing the transition well.

PART 2: THE 7 WEALTH AREAS – The second part of the book will take you step by step through the seven wealth areas to consider beyond money, so you can plan what areas you wish to nurture in the next stage of your life, with awareness of the inherent challenges and opportunities.

1. **YOUR SELF:**

   This section is about taking time to join the two out of ten people who really make the effort to reflect on what is important to them. This is where you can create supporting beliefs that assist you on your journey into the next age. In this section, you get clear on: your values; your beliefs (current and future); and your motivated skills. By clearly identifying what is important to you, what skills motivate you, and what you want to learn, use or share, you create a practical blueprint for the next stage of your life.

2. **YOUR WELLBEING:**

   Health is Wealth, even more so as you move into the next stage of your life. This section provides frameworks and some easy-to-apply guidance for you to follow when it comes to your wellbeing, covering: food and nutrition, physical fitness and mental health. In this section, you will be introduced to the 7 Ancient Principles of Wellbeing.

3. YOUR LOCATION:

Location, location, location, as they say in the real estate game. It's an important consideration in the next stage of your life. Where are you going to live? For what reasons? Have you done your due diligence? All of these questions are explored in this section and more, with options presented to make this wealth area come to life for you and help you avoid 'Rose-coloured Glasses Syndrome'.

4. YOUR RELATIONSHIPS:

Arguably one of the most important wealth areas beyond money, this section explores your relationships and the idea of open communication as you move into the next stage of your life. What are your expectations of family members, friends and social networks? The wealth inherent in your relationships is the real key to long-term enjoyment of the next stage of your life.

5. YOUR LIFESTYLE:

This section investigates the question: What lifestyle do you want to create? It covers both recreational activities and the concept of a modified work life. Considering hobbies, interests, continuing self-development, amusements, sports and volunteer work, a series of frameworks are provided in order to unpack your head and get your ideas onto paper.

6. YOUR LEGACY:

What is the legacy that you wish to leave? What contribution do you wish to make? This section emphasises that there is no right or wrong when it comes to what you want to leave behind when you are not on the planet any more. This wealth area is about making your own contribution in your own way – a way that makes a difference.

7. YOUR SPIRITUAL DEVELOPMENT:

With an open mind and broad definitions, this section shares two concepts that many men have found useful in the next stage of their lives: the Law of Attraction and the simple practice of gratitude. The section provides some practical strategies for engaging with both, encouraging you to explore your perspective on the world around you and see how that shapes what you focus on and what you can achieve.

PART 3: FORM A PLAN – The third part of the book is about making a plan. This is how strategy becomes action and action becomes reality.

Throughout the book, you will find simple and practical exercises and tips that will assist you to move proactively into the next stage of your life.

As an old man once said, 'Life is a journey, not a destination.' There's no better time than now to prepare for your next journey. The journey to becoming a Next-Ager. So let's go!



Part One: Be Prepared

'Become a student of change.
It is the only thing that will remain constant.'

– ANTHONY D'ANGELO

1. Welcoming Change

The secret of change is to focus all of your energy,
not on fighting the old, but on building the new.

— SOCRATES
(Dan Millman, *Way of the Peaceful Warrior*)

One day, a man in his late fifties entered my office. He was shaking. By the look on his face, I could tell how scared he was. As we spoke, it became clear that he was in shock. After thirty-plus years working for the same company, he'd received the news that his role had been made redundant. His original vision of being with the company he had been so loyal to for his whole working life was gone.

As we got to know each other, he shared that his biggest fear was that no one would want him at his age. Although he was financially secure, he couldn't imagine a day without work.

Although Jeff's transition was a forced one, and the decision made was outside of his control, this is the same thing I see with clients who are about to transition out of full-time employment simply because the time has come. They just can't imagine it. They aren't prepared for it – even though they know it's coming.

I asked Jeff whether he had prepared for such an eventuality as redundancy, given the onward decline of the business over

the past few years and the redundancies that had already hit the company. His view had been that he was too valuable to the company and the team that he led to have to consider it.

He didn't see it coming, despite the signs. In contrast, leaving work because that time has arrived is something that people can see coming. But, equally, they don't prepare.

I asked what Jeff had enjoyed about the role he had been doing. His answer was the team. I asked about the role itself and it turned out he hadn't enjoyed much of the last fifteen years in management at all, even though the money was good. It's a story I've heard often in my work. But even though he hadn't been fulfilled in his role, he was stressed and scared about the change to come. Despite being financially secure, he was at a loss when it came to the future.

I asked him about what he might want to do next. His answer was, 'I don't know.' I rephrased the question and asked what he might enjoy doing in a work situation. But he replied again, 'I don't know.'

Like so many professional men that I've worked with, Jeff had been so involved in doing his job and looking after his team that he had not prepared in any way, except financially, for what might be in store around the corner. Even with awareness of the changes happening around him and within the company he worked for, he'd turned a blind eye. He hadn't prepared himself for any change.

When it comes to career transitions – and especially the greatest career transition of all when you leave the work-force altogether – preparation is a key factor in making the journey into your next life stage smooth and stress-free.

The solution comes in two parts. The first part is obvious: plan for the change early. There is evidence to suggest that change within companies is happening at a quicker rate than ever before. This is due to several factors. Firstly, advancing technology is shaping and re-shaping industries at an ever increasing rate. Secondly, in many industries, CEOs and other senior managers are not staying as long as they have done in previous generations. Each time there is a change in CEO, there is inevitably 'restructuring', 'future proofing' or 'workforce transformation' that results in disruption to the status quo. Further, mergers and acquisitions are happening many times quicker than they used to. The result is often the need to deal with duplication of roles, cost efficiencies and new directions. Many people find themselves losing their old roles. Companies are looking to becoming lighter and more agile in an increasingly competitive and technological marketplace, so, in today's climate, planning early is essential for dealing efficiently with any change.

The second part of the solution is around changing your perspective. You need to cultivate a perspective of expecting change. The Generation Y Millennials are extremely good at adapting to change. This is because it has been a constant

part of their lives, both in terms of technology and in terms of moving freely within the workforce. This is something that older generations need to adapt to, and learn to expect.

Planning early and shifting your perspective to expect constant change rather than things remaining constant are key to combatting the natural fear of change that comes with not knowing – or being able to imagine – what the future might hold.

In short, we need to welcome change. If there is one thing certain in life, things change. Being open to this and accepting it as part of life when it arrives means it becomes easier to deal with.

Many people believe that Charles Darwin coined the phrase 'survival of the fittest'. And most believe it means the strongest, smartest and fastest animals will survive. In fact, Darwin actually taught us that the most 'flexible' life forms within a certain system are the ones that will survive and thrive. It is called the Law of Requisite Variety.

Some sixty-five million years ago, dinosaurs were the kings of the earth. They were some of the biggest, fastest and smartest animals on the planet. We've come to believe in the early stages of the 21st century that an unexpected mass extinction level event occurred. It was an asteroid that collided with the earth in the Gulf of Mexico and, within a relatively short period of time, the dinosaurs were wiped out. The reason

was that they were not flexible and agile enough to survive the severe and dramatic climate change (a very long, toxic winter) and the ice age that followed. So, what animals did survive and thrive? The humble cockroach did, by having a strong radiation tolerance and constitution. Crocodiles and alligators did, by being able to spend time in the water as semi-aquatic animals. And sharks, turtles, frogs and various species of birds all survived, thrived and evolved into what we see today.

The next-ager who is strong, smart and fast but not agile and flexible as they move into the next stage of their life will be like the dinosaur. They won't die, but the transition will be harder than it needs to be, with fear, frustration, confusion and stress ruling their lives until they either get sick with a disease or get assistance and move through the struggle into acceptance and creativity.

Those next-agers who are flexible and adaptable to change are more likely to be in a position to make the most of the transition and thrive in the next stage of their lives.

Welcome the change. It is inevitable, so plan for it, not only now but also into the future.

In Jeff's case, initial planning would have allowed him to be more aware of what was happening within his industry and within his own company. This would have opened him up to anticipating the end result and he could have worked to

become flexible enough to be ready to move on and into the next stage of his life without the shock and anxiety that he experienced.

'Most businesses don't plan to fail; they fail to plan,' my business management teacher used to say. So it is with moving from full-time work into the next stage of your life.

In an ideal world, the preparation for leaving your last full-time role should come well before you actually leave.

Planning is easy when you know what you're planning for.

But what exactly *are* you planning for? What are you going to have to deal with? The next chapter will consider the tricky nature of the changes you're up against.

2. A Change of Identity

'The value of identity of course
is that so often with it comes purpose.'

— RICHARD GRANT

Since the introduction of superannuation, money has been the main focus when it comes to leaving full-time employment, often to the exclusion of all else.

However, this overlooks the fact that there are many different facets when it comes to preparation. The challenges are numerous – mentally and physically, psychologically and energetically. These areas are rarely focused on.

A survey conducted out of the USA through the Trans America Center of Retirement Studies revealed that forty-one per cent of respondents reported moving out of full-time work as being more stressful than either the transition into marriage or changing previous jobs. Most of them indicated that they had not been prepared enough for the reality of having another thirty-five to sixty hours a week on their hands. A more recent survey of 1,000 new retirees (within five years of retirement) conducted by the Centre for Ageing Better in the UK discovered that twenty per cent of people found the transition difficult. This is particularly the case for men.

Part of this is due to a crisis of identity. For 60,000+ years, the primary role of men has been to provide for the family and/or the extended social community. As society has developed, we have moved away from hunting and gathering to earning Money (more accurately currency in the 21st century) with which to buy the essentials – and the not so essentials – for our lives. As men, this drive to provide is in our DNA and pre-programmed into our biology, most notably through our limbic flight or fight responses.

In his book *David and Goliath*, Malcom Gladwell looks closely at Samuel Stouffer's concept of relative deprivation and how it plays out in various environments.

Relative deprivation is the idea that by comparing and evaluating yourself against a cohort or people you spend a lot of time with, there is the perception that you are not doing as well as others. Relative deprivation is also called the 'Big Fish Little Pond Effect'.

In the study explored in the book, Stoufler found that there were similar statistics across many universities, regardless of whether they were up-market and prestigious, like Harvard, Yale or the University of California, or perceived to be poorer or less selective public institutions.

In a nutshell, it is not how smart you are, it is how smart you feel relative to other people in your various environments that drives your self-perception and your identity. Really, it's how you feel that matters.

In a university situation, the smarter you think your peers are, the dumber you feel. The dumber you feel, the more likely you are to drop out of university.

So how does this idea of relative deprivation relate to the journey out of full-time work? When leaving employment, relative deprivation can combine with relevance deprivation.

When leaving employment, relative deprivation may arise in the perception that another man who has just entered the next stage of their life may be doing better than you, that they have 'their shit in order' so to speak: they have a better car, they have just been on a luxury cruise to Alaska, etc. The danger here is that relative deprivation (comparing your internal experience with others in a similar situation) combined with the concept of relevance deprivation (the fact that the phone has stopped ringing and there are not as many invitations to corporate and other business functions) has a big effect on your confidence and sense of identity.

Leaving full-time work, many men lose a sense of their identity altogether. They've been able to answer the question 'What do you do?' with certainty for so many years and have normally associated themselves with a certain role. The question becomes harder when you're no longer working. You suddenly have to think about what you are going to say.

Through my work, I have observed so many men who have their identity wrapped up in their job or job title, whether it be CEO, COO, CFO, lawyer, senior manager, supervisor,

farmer, etc. I have dealt with men who find it hard to let go of the labels. So much so that they'll usually stick to them in some form; for example, by introducing themselves as the former CEO of ABC company.

For many successful men, there is an addictive quality to having relevance within a group or company. This is inherent to many of the patriarchal aspects of the western society that we find ourselves in today.

This institutionalisation starts with schooling and continues right through our lives. Our ego needs to be fed and one of the ways to do this is through the creation of imaginary and illusionary temples and templates that support industry and commerce. However, there is a price to pay. That comes in the emotional withdrawal that occurs once the status is removed in the movement out of full-time work and into the next stage of your life.

In a business setting and hierarchy, it is easy to measure your success and relevance. Indeed, by the very nature of modern western society, there is status that comes with promotions and entering higher roles. This is particularly so for successful men.

When leaving full-time work, the status and relevance goes… and with that can come feelings of loss and uncertainty. This is why the mental preparation for the shift out of full-time work needs to come well before the shift itself.

It is time to be your own man, to be yourself, not a label you've worn in a business – never mind how many years you've worn it. Be free.

For many, this process is mentally painful. Without awareness and support, it can lead to substance abuse and/or depression. For others, this process can be extremely liberating. The aim of this book is to make it the latter.

However, becoming free of the work labels isn't the end of the story. It's not just out in the world but at home that things change. You're not just shaking off an old identity; you're forging a new one.

Let's take an everyday but very true-to-life example.

Joe was embarking on the first day of the rest of his life. He had slept in (until 7.00 am), he had had a leisurely breakfast with his wife at their home, and he had read the papers from front to back for the first time in many years.

He sat in his dedicated chair in the lounge room and was contemplating what to do for the remainder of the day, a tricky question since he hadn't had this much time on his hands before – ever. As he sat there, he heard the postie coming by and stopping at the house. So Joe thought it would be a great idea to collect whatever the postie had dropped in the post box.

As he was heading out the door, his wife followed him out and into the front garden. She asked him what he was doing. Joe replied, bemused, 'I'm collecting the post!' But Joe's wife responded, 'Oh no, you're not. That has been my job for the last thirty-five years and that is not going to change today or any day soon.'

So there Joe was, on the first day of the rest of his life, trying to be useful and instead having an argument on the front lawn with his wife about who would collect the letters in the post box.

It may be a small matter and seem insignificant, but this shift from full-time employment to the next stage of your life involves many people around you. Just like you, each one of them has routines, rituals and habits that they have formed in accordance with the particular roles they play. You must be aware of these and consider how they will change as you spend more time at home than ever before.

The key here is to not assume anything either before or after the transition, especially with the loved ones who are close to you and whom you have spent a lot of time with in the past. The old saying is very pertinent here: don't assume anything – when you assume, it makes an ass out of you and me.

As you can see, this sense of shifting identity can be a minefield. How do you navigate it? Again, it comes down to preparation. In the next chapter, we're going to look at the journey through a transition in terms of different phases

you travel through. The second part of the book will address the wealth areas you can plan to make the most of, including devoting time to working on your sense of self and identity, and nurturing your relationships with others in the next stage of your life.