

**Focus on how
you intend
to use the
time you have
in front of you.**

IT'S A TRAP!

We've all been there. Writing the bucket list of things we want to do when we no longer have to work. Dreaming of the day when our life is our own and no longer bogged down by alarm clocks, bosses, customers and needing to earn a wage to pay our bills. Counting the years and months until we can say, 'Screw you, work! I'm free, I'm retired!' Retirement can become the destination – our end target and focus – but very few people then think about and plan for what happens afterwards.

'Early retirement' is what I dreamed about in my early 40s. I set myself a target age to retire by and a financial target based on what I would need to be financially free and able to cease working. Little did I know that my focus was wrong and achieving those targets could not drive my happiness in my next stage of life.

We'll come back to this in a moment.

Before we go on, pause for just a moment to reflect on what your current goal is, if indeed you have one.

- Have you got a retirement age in mind? If so, why that age? Why not three years younger or five years older? Is it attached to something emotional – the death of a loved one at that age, for example – or did you just pluck this retirement age from the air one day and it's been your target ever since?
- Have you been working out how much money you'll need for each year of your retirement, so you know what's required to pack in work for good and sail off into the sunset? Has it been all about the money and knowing that you can afford to live the life you want without a work income?
- Or am I already preaching to one of the converted – the 25 per cent³ of people who say they 'never want to retire' but just want to **work less and live more?**

You might be wondering what my epiphany was. The A-ha! moment that not only caused me to change my career and launch a new business but also, more profoundly, inspired me to completely rethink everything I was targeting and heading towards.

It all started with a simple phone call from one of the Big Four UK banks.

I had spent the first eight years of my career in banking and my ex-boss had a problem. He was leading a large programme of regulated work that involved the bank he now worked for, along with

many others, reopening business-customer files from the 1990s to see if the bank had given 'good' advice back then or if there had been any mis-selling of complex products that customers should be compensated for.

His problem was twofold. First, the work involved technical expertise that required experienced commercial bankers. Second, over 20 years had passed since the advice was given to customers. Therefore they needed to find bankers who had worked in the 1990s and could make a judgement call about whether the advice given was good for the period in question, but the largest pool of potential recruits were now mainly in their 60s – and they were all retired.

The bank had tried advertising the roles, but no one in the desired age/experience group was applying and they couldn't just hire alumni employees to 'mark their own homework' and review names they might recognize as belonging to ex-colleagues. So, they rang me, because at this point I was the co-owner of a recruitment outsourcing company, and shared the problem: 'You know banking, you know recruitment – where do we hire back a bunch of retired commercial bankers from the 1990s?'

Now, I didn't immediately know the answer, but I do love a problem. And as luck would have it, I still had (and have) the same mobile number that was issued to me in 1999 during my banking days. So, I set about calling ex-colleagues I hadn't spoken to in over a decade to see if they fancied un-retiring and coming to work through my business as a contractor on the project.

The first few calls were a mix of me reminding my former colleagues who I was and then seeking their help and counsel with

The Problem I was endeavouring to solve . . . Overall, **the response blew my mind.**

In just eight weeks, we hired around four hundred people out of retirement and into this project for several banks. Every person we spoke to had a few phone numbers for other people they were still in contact with, so word soon got out that we were looking for people like them and it just ballooned. We set up a small outbound-call team and our hit rate was almost 1 in 1, with most people we spoke to wanting to return to work. And what they all told us about why they wanted to come back was what I have come to refer to as **the retirement rainbow.**

Everyone had thought that retirement was going to be a period of joy, with never-ending lie-ins, holidays, meals with friends, time to develop hobbies and complete autonomy over what they did and when. Some of the people I spoke to had spent years crossing off the days until they could retire: it was their goal, now achieved. It was almost like they were in a game of ‘competitive retirement’ – the earlier someone could retire, the better they had done in this ‘game of life’.

However, two years on, most of them came to tell me that **retirement was a trap, not the dream – for many, it had actually been the worst decision of their life.**

So, let’s get back to the dream we are all sold.

For the first six months it is often exactly as these people had imagined: the lie-ins, the holidays, the time spent doing anything they fancied. The break from a lifetime of routine is liberating and you see it in others who have recently retired too – they look energized and are

the least stressed you've seen them in years and you say, 'Retirement is clearly good for you – you look great!'

Have you ever caught yourself thinking or saying this?

But often, in people's excitement to leave work, their sole, blinkered focus is reaching an arbitrary savings target that they think will allow them to retire and hitting the age they want to retire by. When they reach these milestones, they feel elated and get stuck into their bucket list straight away. They redecorate their homes, finish off that abandoned DIY project, run a marathon, catch up with all of their friends, take a long holiday. . . In fact, even though 'retirement' could now be a 30- or 40-year period, if you retire in your early 60s, few people I have spoken to have ever really thought about or planned beyond the initial things on the to-do list they end up nailing in the first six months!

Then, during the second six months, post-retirement kicks in.

You've done up the house and nothing needs decorating or buying for it. You've seen your mates more in the last six months than in the last six years, so you know all their news and have no gossip or exciting updates to share either as you only saw them last week. You *can* book another holiday, but you're not that tired and you don't really feel like you need one – and while you can now eat at a restaurant whenever you like, it doesn't feel the same as the big weekend blowouts you used to have where the meal out felt earned after a hard working week and you wanted to let off steam and relax.

At the 12-month post-retirement point, those lie-ins no longer seem like a well-deserved treat. Boredom starts to creep in and the reality of filling 24 hours a day, 7 days a week for decades to come

without work or a purposeful endeavour can start to weigh heavy. Likewise, if you are living with a partner, you may now be spending more time with them than you have during any other period of your entire relationship together. This itself can cause huge issues in relationships and it's a topic we will explore in more detail in Chapter 12 (see page 149).

And at the 18-month point, all the things you thought you hated about work – deadlines, working with people you found difficult or had nothing in common with, wearing work clothes, solving problems that you found exhausting – well, they take on a different meaning. You may miss being 'needed' by others, being useful and productive and having a clear purpose. You're missing the routines of work – waking up at a certain time, grabbing lunch at a particular café, having a chat with a colleague over a drink, making your evening meal at a certain time due to when you would finish or commute home – and are trying to create new ones in their place because the days of the week can merge when you don't have the delineation between workdays and days off.

It's easy to see how, for many, the retirement rainbow comes crashing down at the 12–18-month point, leaving them feeling depressed, invisible and despondent about their future.

The truth is, you are much likelier to base your retirement plans on the age you wish to retire at or financial wealth/affordability than you are to focus on **how you intend to use the time you have in front of you**. And herein lies the problem.

The 'trap' that we have been sold also makes out that retirement is good for us and work is bad for us. But what if work is good for your

health and retirement bad for it? Would this challenge your thinking about your future? Not only does the retirement rainbow cause a huge mental-health dip for many people 12–18 months after they give up work, but I believe that **retirement is categorically bad for your health!**

One strong theme that leaps out from the mountains of research I've read is that, on average, **delaying retirement is the secret to a longer life.** This might sound strange, given that we often associate work with issues such as fatigue and stress, which are linked to a variety of health conditions. So, what is the overall health impact of working longer? Can working longer help us to live longer, healthier lives? I firmly believe the answer to this question is yes!

Research conducted around the globe suggests that work can benefit us in unexpected ways. Many people enjoy working longer because it keeps them mentally challenged and socially connected – key factors that are known to enhance health and longevity. Note that I use the phrase 'working longer' and not 'staying in the same job for longer'. There is a big difference and it is one that we will keep coming back to.

Boredom is one of the biggest drivers to early retirement and doing the same thing for another five or ten years is unlikely to get many people leaping for joy, given that we humans like variety and need to feel that we're growing, not shrinking. But replacing the boredom of monotonous work with other potential boredoms in retirement is not the answer either.

You will see examples of ‘Age Rebels’ every week across the news channels. These are people who are redefining their next phase of work and life on their own terms.

As I was writing this book, I picked up a great article in the press about a man from Surrey in the UK:

‘I “retired” in 2010 after working in the heavy building supply business and then started volunteering at major sporting events, such as the 2012 Olympics,’ said Malcolm Chevin, 74 [. . .] ‘I decided aged 67 to go back to work as I needed to do something on a more regular basis. I now work in the food hall at John Lewis on Oxford Street [in London]. I have no intention of stopping work even though I was diagnosed with cancer in 2022. I enjoy the camaraderie and in fact am taking a fishmonger apprenticeship.’⁴

Studies in the United States,⁵ Austria,⁶ Greece⁷ and Denmark⁸ have found a correlation between working longer and reduced mortality risk. The studies reporting positive effects found that workers aged 65 self-rated their health as considerably better than those who were retired. Another key finding was that men who had continued to work after the age of 65 went on to report better overall health during retirement for a period of around 6 years.

The United States study⁹ tracked data for almost 3,000 older adults over an 18-year period and found that **delaying retirement by just**

1 year was associated with an 11 per cent lower risk of mortality from all causes among healthy retirees. This finding was consistent even when a range of sociodemographic, lifestyle and health issues were considered. For those who described themselves as 'unhealthy retirees', retiring earlier was linked to a 9 per cent lower mortality risk. In fact, the Austrian study¹⁰ estimated that for men, retiring one year earlier causes a 5.5 per cent increase in the risk of premature death and reduces the age at death by 2.2 months!

Just read that last line again!

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What the f**k?! Why then do we encourage our husbands, fathers, brothers and friends to retire early? (Well, *I* don't, as my own friends most certainly know, and am a pain in the arse making sure they plan for what comes next!) And in the work context, why on Earth do we still have too many industries that 'force' retirement onto perfectly able and willing people in their mid-50s, or if not forcing then subtly encouraging or incentivizing people to check out of work in their 60s?

Thinking back to the early-retired bankers competing to be the youngest retiree, I'm not sure it's a competition they would have been so keen to win if they'd known these stats! (By the way, four years after my four hundred bankers un-retired for the six-month project, two hundred and fifty of them had taken on full-time roles at one of the banks and one of them told me they were pleased that their 'retirement years' were behind them.)

I know some of you may be thinking, well, that's fine for those who have desk jobs or who like their jobs, but what about people who have physically demanding jobs or lack purpose because they hate their role or have no autonomy in it?

Again, I come back to my strong belief, based on the years I have spent analysing this topic and working with thousands of people in this stage of life: **the problem is not the working longer but the job they are currently doing.**

So, don't worry – true to my promise to be that friend who will help you get sh*t done – I shall be lifting the lid on this and helping everyone, regardless of their enjoyment in their current role, reframe their view of 'work' in Chapter 6 (see page 75).

So, how are you feeling?

We are coming to the end of Chapter 1. We've started to dismantle some of the things you perhaps envision for your future. Are you excited about this new knowledge, or feeling apprehensive about having less clarity now that you have started exploring the topic with me? Both are normal and this is of course just the beginning of understanding what it means to be an Age Rebel and refusing to conform to others' expectations of us as we age.

Are you sad to hear that the dream of retirement – the holidays, lie-ins, catchups with friends and the piano lessons – does not always translate to the happy ending you imagined?

I truly hope not. You can still do all those wonderful things that you haven't had the opportunity to do before. But now you're in on the secret that **these things alone are not enough to fill 24 hours a day, 7 days a week, for years and decades to come.** Crucially, you

have time on your side and can plan how to avoid the trap and the end of the retirement rainbow, so that your next phase of life is rewarding and lived by your design.