

The background of the entire page is a large, dense crowd of people, rendered in a monochromatic blue and white color scheme. The crowd is out of focus, creating a sense of a vast, anonymous group. In the foreground, three individuals are clearly visible: a man on the left in a dark suit and light blue tie, a woman in the center with short brown hair wearing a purple shirt under a dark blazer, and a woman on the right with long dark hair wearing sunglasses and a striped shirt. They appear to be walking through the crowd.

Is SELF- EMPLOYMENT *for* YOU?

ANYONE *can start a business...*
only FEW *can SUSTAIN a business.*

PAUL E. CASEY

(1,041 words)

Are you thinking about taking the plunge into the world of self-employment? The following excerpt on "Rethinking Retirement" is from the book, "Is Self-Employment for You?" This book goes beyond the ABC's of how to write a business plan but examines the potential entrepreneur's emotional readiness and personality traits that ultimately make the difference between success and failure. "Is Self-Employment for You?" Author Paul Casey has been successfully sustaining his communications business for over fifteen years. The book costs \$15.95 and be purchased by visiting Amazon.com and inputting, Is Self-Employment for You?

RETHINKING RETIREMENT

By Paul Casey

About 10 years ago, I started to get serious about saving money for the future. I was 42 years old at the time, and my financial advisors told me that I had a lot of catching up to do. They said I needed to set aside *\$1,200.00 per month* if I wanted to retire by age 60. During our previous conversations, I had never said that I wanted to retire by age 60 or 65. They just assumed that this would be my goal because that's the norm. I told them that I had no plans to *ever* retire as long as I was healthy. I asked them to build my personal financial portfolio based on my desire to live comfortably with little income after age 80. My financial advisors looked at me as if I was from another planet. I looked at them in much the same way.

If I had my choice, I would eliminate the word "retirement" from the dictionary, because I believe that retirement is a very destructive end goal. To work towards

retirement is to work for a time when you will have absolutely nothing to do for the rest of your life. Words like “departure,” “leaving,” “giving up work,” and “withdrawal,” are the words that we associate with retirement.

It is more important for me to enjoy the quality of my journey through life than to work towards the end goal of that journey. My personal goal is to *never* retire, but instead to continue working professionally for as long as I am healthy and able to do so. Chronological age is of little interest to me. This is a *lifestyle decision* that I have made, and it dictates how I run my business.

Why would anyone want to retire at 55 anyway? At 55, statistics show that you will more than likely live at least another 30 to 40 years. What are you going to do with that time? Play shuffleboard? Play golf? Visit the grandchildren? Are you going to be in a reactive mode or a proactive mode? Retirement is also hard on society because it requires other people to support you, even though you are still perfectly able to contribute to the world, both mentally and physically. If you are healthy and able to keep working, retirement shouldn't be a goal at all.

I am a former Executive Director of the Seattle Chapter of the Alzheimer's Association, and have published my own newspaper directed towards older adults. The people that I have observed who age most successfully are those who are goal-oriented and remain active, either in their chosen profession or in another activity that stimulates their mind long after what is considered to be the age of retirement.

Much of the research geared towards unlocking the mysteries of aging shows that lifestyle choices are major factors for living well, both mentally and physically, and that the people who age successfully are those who stay engaged. In other words, one must

have a greater incentive to get out of bed in the morning other than being first in line for the Grand Slam special at Denny's. (If you are interested in pursuing the subject of aging further, pick up a copy of *Successful Aging* by John W. Rowe and Robert L. Kahn.)

There is another group of would-be retirees that we should perhaps mention here: Those who want to become millionaires. If you ask someone who is starting their own business, and who believes that they have the next "can't-do-without-it, everyone's-gotta-have-it" software product, they will often tell you, "I want to retire by the time I'm 40." What they *really* mean is, "I want to be rich," or "I want to be financially secure for the rest of my life." In other words, they would like to earn enough money to be able to quit work and retire *whenever they want to*.

It might be good for these would-be entrepreneurs to remember that the most successful business people in the world very rarely "retire." Executives who have founded their own business and built it into a multi-million dollar corporation typically don't "chuck it all" at age forty to go play golf. They usually stick around at the company they've created and serve as CEO, or on the Board of Directors, for a number of years. Or if they grow tired of the business, they may turn it over to their junior executives and go start *another* business, building it up from scratch as they did with the first one. Ted Turner at 65, recently opened a chain of restaurants, called Ted's Montana Grills. Although Mr. Turner has suffered some financial setbacks recently, he is far from destitute.

Even the richest man in the world, Bill Gates, has no plans to retire. He still takes an active role in the business dealings of Microsoft. And, having realized that he can't take his money with him when he dies ("What?! You mean they don't accept stock

options in Heaven?"), he is now in the process of giving it away. Through the Bill and Melinda Gates Foundation, he is using his money to fund medical research, educational programs, scholarships, and charities.

If you start your own business, it should of course be doing something that you enjoy. Whether that is creating ad campaigns, developing new software, or selling fortune cookies on the Internet, there's no reason for you to stop doing what you enjoy when you reach 65—even if you *do* make a million dollars before then.

That change in attitude can dictate how you structure your business, and in turn, your lifestyle.