

INTRODUCTION

THROUGHOUT OUR LIVES, WE CONSTANTLY CHANGE AND ADAPT to new circumstances, but the transition retirement represents, is for most people, a big shift. Not the easy shift we expect that comes from not having to go to work every day, but, according to Holmes-Rahe Life Stress Inventory, a shift big enough to rank as the tenth most stressful event in a person's life.

Sounds strange, right? Unless one is retired or about to retire, most people wouldn't think of retirement as a stressful event. In fact, most people in the thick of their careers would love to retire now! Viewing the plethora of ads and commercials depicting a happily-ever-after life in retirement, you wouldn't think retirement could be stressful. You've seen these ads – a tanned couple holding hands walking on a sunlit beach in Tahiti, sailing in the crystal-clear smooth waters of the Caribbean, and whopping it up with friends (all good-looking, of course) while biking from vineyard to vineyard through France's wine country.

The reality for most people is a bit more nuanced. I've found most people do look forward to retiring from their full-time careers, but as the day approaches, doubt and anxiety start creeping in. Not for everybody, of course, but for many people, especially if they have put their heart and soul into their working lives. Retirement today doesn't look like anything in the past. Our families have changed. The economy has changed. Societal norms

and expectations have changed. The old model of “stop working at age sixty-five, move somewhere warm, and pursue a life of leisure with a bunch of fellow retirees” applies only to a minority.

People realize things will be different, but they don’t know how they’ll be different. Retirement in the twenty-first century is a lot more complex than the retirement of our parents and grandparents. Everybody understands we live in an era of rapid technological change. What is often less apparent is how much the norms, practicalities, and choices for our retirement have changed in the last decades.

What is retirement today? According to *The Merriam-Webster Dictionary*, it’s the “withdrawal from one’s position or occupation or from active working life” But you already knew that. You know retirement represents an ending to a chapter in your life, but what you’re most interested in is what happens next. What happens between the end of your primary career and the beginning of your new life? How do you feel about this change? Do you know what to do next? Do you know how you want the next phase of your life to look?

Looking at your parents’ retirement is not much help. For starters, few people can still rely on a pension plan. Moreover, it is no longer guaranteed that your job will even be there for as long as you want. Also, people live longer now and could spend as many years retired as they did working. The family structure has drastically changed as people have become geographically scattered, and an increasing number of retirees will be single or divorced.

You can see change all around us, but the biggest change that we often don’t talk about is internal. Our expectations for what we want out of life are different from previous generations. We see more possibilities, but we also face more pitfalls and hurdles. We want to not only live longer but live better. We want to enjoy today but must prepare for many tomorrows. We don’t want our lives to stop now that our careers no longer define us and provide structure to our day. We feel capable of doing so many things with our time and life experience. We don’t see why we should not keep pushing ahead by learning and experiencing new things and challenging ourselves to keep growing, rather than just wilting away with diminished expectations.

WE LIVE IN AN ERA OF CHOICE AND COMPLEXITY

The possibilities for what we want to do in this next phase in life are endless—in fact, we are cursed by what Dr. Barry Schwartz calls the paradox of choice. As our choices have expanded, we are often left more confused and stressed. On the surface, having more choices would seem good, but, more choices also mean making more decisions and living with the possibility of not always choosing well. More choices imply more responsibility. Making the best choice possible becomes more challenging as our range of opportunities expands. Schwartz’s research shows that many times this leaves people frustrated and stressed.

For better or worse, we live in an era of customization. What you want is not necessarily what I want, yet we both have the same expansive choices. We can’t default to antiquated models. We must make our own choices and take responsibility for our retirement. To overcome the paradox of choice we all face, we must narrow our choices to reflect what we want out of life. To do this, we must become part thinker/philosopher, part planner/decision-maker, and part doer.

FOCUSING ON SHORTCUT SOLUTIONS GIVES YOU AN INCOMPLETE PICTURE

Everybody loves a shortcut, right? Wouldn’t you love to follow a recipe that promises to deliver the most satisfying life in retirement without too much thought?

People are out there who are willing to show you the “magic” recipe. Just watch all the retirement ads and make an appointment with a well-dressed, smooth-talking financial representative. The implied promise is that all your dreams will come true if you follow this well-trodden path.

Unfortunately, this shortcut doesn’t work for most people. It will work if you already have millions in savings, know precisely what you want out of life, and have a plan to make your dreams a reality. You’re lucky if this person is you, but you’re the needle in a haystack.

Most of us will need to make decisions and choices where a cookie-cutter approach won't work. We will need to make informed decisions and tradeoffs. There are no shortcuts or recipes to follow because we often struggle to figure out what we want from life. We don't have the faintest idea of how to prepare for this next phase in life. We don't have unlimited financial resources to outsource all the details to somebody else. Even if we did have all the money in the world, what good would that do us if we didn't know how to use it to create a happy and fulfilling life?

THE GOAL OF A HAPPY AND FULFILLING LIFE IN RETIREMENT REQUIRES MORE THAN MONEY

Money can buy comfort and relieve us of financial worry, but it can't buy us most of the things we crave—love, companionship, health, a sense of meaning, and peace of mind.

The beauty of living in an era of many choices and possibilities is that we don't have to borrow someone else's definition of happiness and fulfillment. We can make up our own definitions and create our own journey.

Eleanor Roosevelt once said, "In the long run, we shape our lives, and we shape ourselves. The process never ends until we die. And the choices we make are ultimately our responsibility."

We alone are responsible for our choices of how we live, who we associate with, what we value, and how we spend our time. Having lots of money isn't going to make our job easier or give us a pass on thinking for ourselves.

A happy and fulfilling retirement requires focusing on all aspects of your life—financial and non-financial. Think about it: Can you be happy or fulfilled if your health falls apart? Or if your relationships with family and friends are stressed?

Successful retirement life is about more than how much money you have. It's about enjoying the money you do have to live well. To live well, you need money for the ride, but you also need close social connections, physical health, emotional balance, meaningful pursuits, and a lifestyle consistent with your values and beliefs.

A VISION FOR YOUR FUTURE SELF

My goal for writing this book is that you accept the challenge of designing the life you want to lead during your retirement years. Anytime you accept responsibility for an outcome, you go from observer to planner to doer, whether you're contemplating or already are in the thick of this next phase in life.

I believe that much of what you hear today about retirement planning is well-intentioned but severely lacking. Too much retirement planning is focused on money without giving much thought to where you want to go in your journey and what would make your life successful. Much of the financial advice boils down to unrelatable financial projections. You get a lot of nice-looking charts, but what does it all mean?

I feel the same way about much of the self-improvement industry. The advice sounds good on the surface, but it often fails to deliver meaningful or lasting results. It's usually geared at growing your pie instead of enjoying the fruits of your labor.

I wrote this book both for myself and all of you embarking on a new phase of life. While I'm a baby boomer, I think that the concepts and ideas presented throughout the book will be of value to all generations. Everybody faces questions such as:

- Where will I live?
- What kind of lifestyle will I have?
- How will I manage my finances?
- Will I run out of money?
- What will I do with my time?

Like most people, my life has had its ups and downs. I've been forced to look deep within and think beyond career and family.

Before the Great Recession, I thought I was well on my way to retirement after my working days as an investment manager were over. Well, as they say, life has funny ways of intervening, and my life turned upside down.

My long-term marriage ended; I moved out of our newly remodeled house and lost my job. Not exactly the type of change I expected. Within one year, I experienced three of the top ten most stressful life events, according to the Holmes-Rahe Life Stress Inventory.

But I realized that I was not alone. Several of my friends were going through similar situations. The details varied, but midlife presented many of us with challenges we hadn't foreseen, testing our equilibrium, and we needed ways to cope even before we reached the tenth life stressor: retirement.

Few of us lead linear, predictable lives. We have all seen once-solid marriages fall apart, stellar careers disintegrate overnight, retirement accounts plummet in the blink of an eye, friends die suddenly, and social connections crumble with a change in status or simply distance.

As I slowly untangled myself over the next decade from the fog of confusion, I began to understand that a magical event wouldn't miraculously fall out of the sky and turn my life around. As one of my professors used to say, I couldn't wait for the gods to descend from the heavens and show me the way. I had to figure out what kind of life I wanted and how to make it happen. Most importantly, I had to look within myself for the answers to issues beyond the standard retirement questions.

These internal questions were much harder to tackle, and I often found myself disoriented and lacking structure in my search for answers. I didn't find anything useful in the retirement planning space or, for that matter, in books supposedly targeted at high-achieving professionals still looking to grow and thrive beyond their primary occupation. The books I managed to find were all about budgets and investment strategy or identifying the best places to retire.

Given my background in finance and my life-long interest in real estate, I was lucky that I didn't need much help in those areas, but I did need help with everything else that makes for a happy and fulfilled life. Where to begin searching for answers?

I also realized how totally unprepared most of my friends and acquaintances were to figure out what they would do once their primary careers were over.

Most of them were super busy with their jobs and families and juggling multiple, expanding responsibilities.

The type of questions that seemed important to me, but weren't getting any airtime, no matter where I looked, were along the lines of:

- Who will I be for the rest of my life without the cover of a title and company name?
- What values and behaviors do I want to live by, and how do I want to be remembered?
- What gives me meaning and brings joy to my life?
- How will I keep growing spiritually, emotionally, and intellectually?
- What do I still aspire to achieve?
- How will I stay engaged with the lives of family and friends?
- How can I share my knowledge and experience with others?
- How will I deal with setbacks and unexpected challenges?
- How will I stay physically, mentally, and emotionally healthy?

These deep internal questions seemed just as important as, if not more than, the more typical retirement issues discussed in the media. There were already many resources and skilled professionals available to answer all the typical retirement questions—be they about money matters, lifestyle choices, or places to live—but for the deeper, more personal issues, there was much less guidance and fewer resources to help.

Upon reflection and further research into positive psychology, I realized that the answer to my questions already lay within me, but first, I had to peel the onion before I got to anything useful. My outside layers inevitably had a ton of socially accepted built-in norms, but the more I peeled the layers back, the more I found my version of values and beliefs. I realized that there were no right or wrong answers. I realized that it was up to me to visualize what type of life I wanted. I had to come up with my destination before I embarked on the journey. All the tools and advice in the marketplace helped with the mechanics of retirement, but they didn't help me figure out where I wanted to go with my life. It felt like putting the cart before the horse. The traditional process felt backward from the way it should be.

The solution to finding joy and fulfillment in the sea of complexity and confusion that characterizes today's retirement world is to start with what you want and then work backward. It involves becoming completely clear about your vision for your Future Self—who you want to be, what you aspire to, and what type of life you want to lead, all in alignment with your core values and beliefs.

I will lead you to find your life of joy and fulfillment by helping you design your Future Self and give you the system and tools necessary to keep your life journey on track.

The clearer you are about your Future Self, the less distracted you'll be with today's complex and endless options. You'll know where you want to go and plan accordingly. You'll deal with today's complexity and vast range of choices by, ironically, rejecting the majority of possible paths you could take. Your focus will be your strength.

There will be no doubt, no detours in your journey, but you won't succumb to the fear, anxiety, and confusion of those who haven't taken the time to design and clarify their vision for their Future Self. Instead, you'll be pulled forward to your ultimate destination despite the obstacles. You'll be in control of your destiny. Wouldn't you rather have that than living day by day wondering what is next and constantly reacting to the shifting winds of change?

WHO IS THIS BOOK FOR?

This book is for those busy living and working hard in their careers and are getting ready for or are in the early stages of retirement.

It's for those who believe it's their responsibility to control their destinies. It's for those who don't mind doing the homework to figure out what they really want out of life and how to make it happen.

It's for those who understand that taking action is necessary to create the life they want, even if they're pushed beyond their comfort zone.

It's for those who want to squeeze as much meaning and enjoyment out of their lives as possible and not be constrained by outdated beliefs and models.

This book borrows heavily from my retirement coaching experience working with couples and singles preparing for the day when they leave their primary careers behind. It also borrows from my quest for answers and practical approaches for figuring out what I desire out of life in retirement, focusing on what matters to me, and how to make it all happen from a financial and non-financial perspective.

Lastly, as a lifetime research nerd, many of the perspectives and insights throughout the book have been shaped by behavioral economics, positive psychology, and personal growth studies.

While I have spent thirty years as an investment manager and researcher of global capital markets, the focus of this book is squarely on a holistic view of all the elements necessary for living your version of a happy and fulfilled time in retirement.

This book is not about how to maximize your after-tax portfolio returns or beat inflation. It's not yet another book focused on budgets and clever ways to maximize your pension. My focus when discussing financial matters will be more on the more significant issues you need to be aware of in making wise decisions geared at providing adequate income to fund your lifestyle. I'll leave the discussion of in-depth financial matters to those books solely focused on this space.

I believe that before you pursue in-depth knowledge in any one area of your retirement life, you should first understand how all the pieces fit together and the importance of designing a life consistent with your aspirations, values, and beliefs. No amount of money or fuel will leave you satisfied if you do not know where you are going.

HOW WILL THIS BOOK HELP YOU ACHIEVE A HAPPIER AND MORE FULFILLED LIFE IN RETIREMENT?

Many people have a warped sense of how their retirement life will look. Some people cling to outmoded retirement ideas. All they see is leisure time, fun, and games, but they don't realize how boring and unsatisfying that can become year after year.

Others simply don't know or care to find out. They are too busy to take the time to think. They believe that everything will take care of itself down the road. They fail to see that it is up to each of us to figure things out in this time of choice.

Others are downright pessimistic about what their life will be like in retirement. Their financial resources may be far from where they've been told they should be, and all they can think about is survival. They have assumed that money is everything but fail to realize that happiness and fulfillment are as much, if not more, driven by meaningful relationships and activities, health, and your outlook in life.

And then some people don't want to accept the status quo and blindly follow cookie-cutter solutions. Rather than just surviving, they want to thrive and enjoy life on their terms. You are my tribe.

I hope you join me in this journey and that this book helps you discover the necessary insight and motivation to design and live a life that brings you happiness and fulfillment.

If you feel that your retirement is off-track, please don't despair. I sincerely believe that there is always time to change for the better. I don't believe that you can't teach an old dog new tricks. Everybody can change, especially if it's in their best interest. As noted author and organization psychologist Dr. Benjamin Hardy says, personality is not fixed; it's fluid.

YOU DEFINE YOUR FUTURE SELF.

Whether you feel unprepared to retire because you don't have millions stashed away or haven't taken the time to think about what you want, reading this book will benefit you. At the very least, you'll be reminded that to have a successful retirement, you must find balance in all aspects of your life—financially and non-financially.

I hope that reading this book triggers you to move from thinking to planning and taking action.

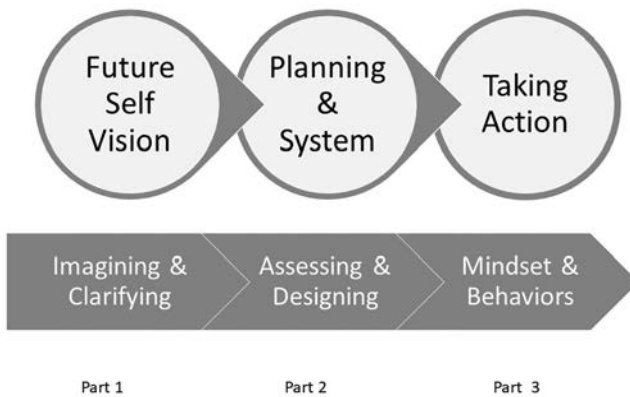
Sometimes all you need is an aha moment that nudges you. A little spark, if you will. Maybe it's a new way to think about an issue, an emotional

reaction, or perhaps something that brings out a thought buried deep inside you. Don't only go for home runs. The singles and doubles of insight and self-awareness often prove more meaningful and lasting.

This book will help you turn lack of clarity, indecision, and uncertainty into a vision for your life and give you actionable steps for finding happiness and fulfillment.

You'll feel more in control of your life, be more intentional in your actions, and be better prepared to deal with the inevitable roadblocks and detours everybody faces.

You'll understand why you need to become, in equal measure, part thinker/philosopher, part planner, and part doer. The book is organized along these roles.



In part one, I lay the foundation for what retirement means today, what makes for a happy and fulfilled life, and why focusing only on money isn't enough. Hopefully, this material opens your eyes to all the possibilities in front of you. I then guide you as you explore how to turn complexity and endless choices into a crystal-clear vision of your Future Self to move you forward in your journey.

In part two, the focus changes from thinker/philosopher to planner. You move away from big goals and your innermost values and beliefs to look at the areas in your life that comprise your real wealth. I introduce you to the

NET WEALTH system that, when followed precisely, helps you focus and structure your next phase in life.

In part three, I explain how to go from planner to doer. All the planning in the world won't help if it stays in your head. Progress requires following a plan and acting on that plan. Planning comes naturally to most people, but where most of us get stuck putting that plan into action. Taking the necessary action often feels uncomfortable, and we have many creative ways to lose momentum, sticking to what we have always done and falling into old patterns. Developing ways to become action-oriented and not succumbing to what is easy and expedient is a key skill in seeking happiness and fulfillment in retirement.