

By: Alan Wainer

Past Issues

September 2022

Strategic Use of Sales
Outsourcing

August 2022

A Digital Avatar - Every
Marketing Function Ought to
Have One

July 2022

Are You Risking Losing Your
Nest Egg?

June 2022

Attracting and Retaining Top
Talent in 2022

May 2022

Who is Addressing the Elephant
in the Room?

April 2022

Can You Run Your Business
and Sell It Simultaneously?

March 2022

Business Management Theory:
Company Purpose, Culture and
Values

February 2022

You Sold Your Business. Now
What?

January 2022

Employee Benefit Plans –
A Hidden Intangible in the Sale
of a Company

November 2021

Understanding the Most
Common Types of Buyers

On January 1st, I turned the page and started the next chapter of my life, also known as My Second Life.¹ It was a day filled with a plethora of emotions: excitement, apprehension, relief, and anxiety, to name a few, but those emotions dissipated quite quickly. Why, may you ask? Quite simply, I had a plan. Thinking ahead and taking responsibility for my life didn't change when I retired.

Retirement has two facets to it: your life plan and your financial plan. The focus of this article is on the former as it comes first (I leave it to you to figure out why). It will address the psychology of retirement from an emotional perspective.²

Over six years ago, I started working with a life coach to help me become a better version of myself. What I learned from our discussions was how to articulate the need to align my passion, purpose, vision and values with the activities and goals that I choose to act on. This is no different when it comes to retirement.

My Plan or Planning

Having a plan would provide me with better odds of ensuring that I have a fulfilling and successful retirement. It would entail, as we accountants like to say, replacing the 1,800-2,000 hours that we have devoted to our careers annually. As you can deduce, starting the process earlier gave me the opportunity to:

1. Reflect on activities that I enjoyed partaking in when I was not working (playing poker, playing golf, giving back to my community and to children in need, and mentoring young professionals).
2. Consider investing more time in these activities or adding some new ones.
3. Review [MasterClass](#) offerings so I could get my feet wet trying new activities before diving in or simply learn something new. Have you ever listened to [Matthew Walker's The Science of Better Sleep?](#)
4. Have discussions with colleagues and friends in my peer group and those who had retired in the past few years to get their take on the good, the bad and even the ugly about retirement.
5. Formulate a plan on what a typical week would look like for me post retirement and having it in place come January 1st.

As of today, my plan encompasses serving others by being involved in various capacities at four not-for-profit organizations, volunteering at a dog rescue and sanctuary and mentoring young professionals.

What I have learned besides having a plan

The decision to start the next chapter of my life a year earlier than required by my Firm's partnership agreement was not made without discussions with my better half. I can recall asking several of the partners at my Firm who were approaching retirement if they had a discussion with their spouse/partner. Most of them looked at me like I had six heads. To shed some light on the subject, they had not taken into consideration that they were invading their partner's space. One spouse I spoke to recently told me that they are terrified about their husband retiring. My wife, as she has always been, was most supportive.

One of the good things that came out of the pandemic (yes, you read that correctly) is that we had a dry run of what it would feel like, as none of us knew how long we would be working remotely. We are fortunate to have separate rooms that we call our home office and respect for each other's space, though that did not simply happen on its own. Ongoing **communication** is one key to a successful second life.³

A second lesson I learned is that the failure to stay **engaged with others** is unhealthy and definitely not a recipe for success, and, it is important to value your family and friends.⁴ That doesn't preclude you, though, from being choosier with whom you spend your time.

Last, **don't stop learning**. Engage in activities that provide the opportunity to study or try new hobbies, activities to expand your knowledge and skills and gain a sense of accomplishment in retirement.⁵

Bottom Line

The advantage of retirement is that it gives you the ability to live life on your terms, gain more control over how you use your time, and invest your energy.⁶ And remember, "Someday is not a day of the week" (Janey Dailey) and "Retirement is (not) a four-letter word" (Sterling Freeman). So, what will your Second Life look like?

About the Author



Alan Wainer, BComm, CPA, CA

Alan is a consultant in Crowe Soberman's Audit & Advisory Group and has been with the firm since 1984. Clients and colleagues describe Alan as trustworthy, reliable and always looking out for their best interest. He is professional with a personal touch. He is a former member of the Management Committee, was the partner-in-charge of Education and was a Human Resources Partner.

If you wish to continue the discussion, Alan can be reached by phone 416-963-7121 or email alan.wainer@crowesoberman.com

1. Barry LaValley, *So You Think You Are Ready to Retire?* (The Retirement Life Center 2014), 19.
2. LaValley, *Ready to Retire?*, 10.
3. LaValley, *Ready to Retire?*, 168.
4. Ted Kaufman and Bruce Hiland, *Retiring? Your Next Chapter is about Much More than Money* (Houndstooth Press, 2021), 40.
5. LaValley, *Ready to Retire?*, 101.
6. LaValley, *Ready to Retire?*, 184.

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