

# Why Is Everyone Asking Me, “When Are You Going to Retire?”



Thinking of retiring? The term “retire” and the act of “retiring” no longer have the same meaning as they did just a few decades ago. Retirement used to mean a person stopped “working” for money and chose to work for no pay (i.e., volunteer) or hang up their career hat altogether. Instead, there are myriad options and ways to describe this *transition* from the pursuit of a primary income source to a quest for meaningful expansion.

Simply put, today’s burgeoning retirees are embarking upon a new landscape:

- People are retiring later and later. In the early 2000s, the average age of retirement was 62. Today, that average has crept up to 64. And those who are not yet retired anticipate that they’ll be closer to 67 years old by the time they make this transition.
- According to Gallup’s annual Economy and Personal Finance survey, only 38%–59% of *future* retirees anticipate having enough financial security to live out their days comfortably (as opposed to the 71%–85% of current retirees who have confidence their money will last).

- Fewer workers intend to rely on Social Security or pensions to fund their golden years. The job market, once consistent and reliable, in recent decades has become more volatile, first with the Great Recession of 2007–2009 and, more recently, in the wake of the COVID-19 pandemic.

Because many older workers feel less secure about their financial future rather than retiring from work altogether, many people are opting instead to make a late-career change or embark on an encore career. The reasons extend beyond the financial benefits of working longer. Making a major career change or minor career pivot can lead to greater fulfillment in an individual's later working years as priorities and interests shift.

Here are some basics to keep in mind as you contemplate retirement versus a pre-retirement transition:



## Retire? Or “retire” into a new career?

Many people work for decades and then retire . . . loosen the tie, ditch the dress shoes, and never look back. Others are increasingly staying in the game, but following new trajectories. The reasons for these encore careers are many:

- **VALUES-** They are taking advantage of the opportunity to pursue lifelong dreams. Those seeking this path enjoy a newfound understanding of core values and passions and possess a belief that work in line with these values is more satisfying and fulfilling.

- **PURPOSE-** They follow a guiding sense of purpose (rather than strictly financial) about what kind of life they want to lead.
- **GROWTH-** Some find they have topped out on the pay scale or hierarchy ladder, so a change is needed to stimulate career growth.
- **CHALLENGES-** Many are driven by a desire to seek new challenges and explore opportunities to use their acquired skills in a new capacity.

While each individual's situation is unique, having a clear vision of "what's next" can benefit anyone planning their next chapter.

## What does pre-retirement look like?

The pre-retirement transition sets the stage for one of the major [turning points](#) of life. Often characterized by workers in their early 60s, a person can build on everything that they have learned, believed in, wanted to accomplish and *is* to this point and make a career pivot by applying them to new situations.

Statistically, those who lead a healthy lifestyle at this age are likely to survive into their 80s, so this transition has the potential to affect the next 20 years of one's life. According to the Highlands Company, publisher of [Don't Waste Your Talent](#), this time can be "defined by connection, meaning and productivity," but whether it is, may be "related directly to the quality of one's Personal Vision."

A [Personal Vision](#) is a guide to living with the end goal in mind. It helps answer life's bigger-picture questions: What do I want to leave the world? What will be my legacy to the world for having been here? How will the next 20 years contribute to that legacy?

Knowing your definition of a meaningful life and living each day with that vision in mind will be your compass and the foundation for decision making. The first step in creating a personal vision has to do with knowing one's true self.



## Decide with confidence

How will you spend your post-career life? Already have a lucrative career and just want to keep busy, earning a bit on the side? Perhaps you're an attorney with a penchant for photography. Or perhaps you've amassed a great deal of skills and experience that can stimulate an average-paying day job into a wildly successful entrepreneurial or consulting career. The possibilities are boundless but you can steer your next move with increased confidence by understanding your true gifts (and likewise learning how to build skills in areas that may come less naturally) to pursue success in this next phase of your career.

Developing an increased understanding around your [natural abilities](#) is foundational to developing a personal vision that aligns with your values, interests and goals. This is where the [Highlands Ability Battery](#) (HAB) comes into play. The HAB offers objective "data" that reflects a person's innate abilities and talents. Knowing your natural abilities is game-changing: it helps focus efforts to pursue a new career and validates a person's choices.

### **Age and HAB . . . does it make a difference?**

As the HAB is objective and tests a person's innate abilities and talents, the results are generally consistent. "As people get older, they might move a couple of points up or down but typically stay in the same range," says [Dori Stiles, Ph.D.](#), a decades-long Highlands consultant. These results are a good indicator of what second-act career choice might be most satisfying for a professional.

### **Find fulfillment in a late-career transition and...rewrite your retirement**

The Highlands Ability Battery offers powerful, insightful information for professionals at all stages, including those wading into a post-career phase. HAB results can help you identify best-fit roles for your second-act career and can smooth the transition to this exciting (and possibly nerve-racking) phase.

[Learn more](#) about the [Highlands Ability Battery](#) and the [Highlands Personal Vision Coaching Program](#) today and find fulfillment in your late-career path.





*The Highlands Ability Battery is offered through our Highlands  
Certified Consultant - Debra D King at  
[www.DebraKingConsulting.com](http://www.DebraKingConsulting.com)*