There’s a lot of ongoing chatter about Millennials & Baby Boomers. A Knowledge@Wharton article last week posed the question *Can Baby Boomers Succeed in a Millennial World?*

It noted that next year Millennials will become a larger share of the US population than the Boomers. It also pointed out that in today’s workplace there are many unhealthy stereotypes about each generation. Another recent article noted that there is “Millennial fatigue” and highlighted that the cohort is more diverse than is often thought. I’m skeptical about sweeping characterizations about generational cohorts. My education tells me that there are common experiences and influences shared by a generation, but there’s also a great deal of heterogeneity.

So, who are the Millennials exactly? It’s often thrown around as an all-encompassing term for anyone younger. Millennials were born between 1981 and 1999, so they are now between 19 and 37. The Baby Boomers were born between and 1946 and 1964, so we are currently between 56 and 72.

With five generations in the workplace today, each generation brings a different perspective and mindset. Older Baby Boomers grew up in a world where there were clear rules and the paths were defined. It was a world with pensions and a “traditional” retirement date. On our retirement podcast, Jim Frawley, a Leadership and Retirement Coach who works with both Boomers and Millennials, says that Millennials come to the issue of retirement with the recognition that there are No Rules. It can create a sense of empowerment and freedom, but it also means that there are no pathways. You have to build your own roadmap, create your own milestones, and keep yourself on-track.

It appears that both generations are essentially after many of the same things, but think about the timing differently. According to Frawley, many Millennials want independence and they’re unwilling to put off living until retirement. Having the time and flexibility to live an integrated life to the fullest – sooner rather than later – is paramount.

It turns out both generations can learn specific and valuable lessons on retirement from each other. If you’re a Baby Boomer or a Millennial – or a parent or child of one – you’ll find something of interest. You can listen to our conversation with Jim [here](https://www.retirementwisdom.com/podcast).

Joe Casey is a former senior HR executive who’s in his Second Act career as a retirement coach.

Related Content:

**The Exciting Potential of Intergenerational Mentoring** – our podcast conversation with...
They say when the student is ready, the teacher appears. But sometimes the teacher shows up early and plants a seed.

Twenty-five years ago, I was introduced to a concept that I wasn’t ready to grasp. I was in my mid-thirties, a mid-level HR manager on the way up, with two kids and a long To-Do list. Big plans. Busy schedule. Many irons in the fire. Getting lots of things done. A whirling dervish. You know the type.

Are You Open to a New Idea?

One day, my manager and her manager asked if I’d meet with Hyrum Smith, who was then CEO of the company that made Franklin Day Planners, which we used in a big way in our company. They wanted my opinion on a new idea he had that may be useful in our management training programs. Would I hear him out and opine on how it would fly with our managers?

It was great to meet Hyrum and hear his new idea. He explained that we all have a belief window through which we view the world. Think of it as an invisible windshield in front of your face. On the windshield, we have our beliefs and principles and they alter our view of the world. The problem comes when some of our principles become outdated or inappropriate to our circumstances. They can distort our vision. It’s like trying to drive in a heavy downpour with broken windshield wipers. It’s hard to get an accurate view of what’s in front of you.

I believe I was very polite, but my reply was that I didn’t think it wouldn’t be right for our managers. (I believe I was thinking about my next three meetings and my To-Do list and starting to hyperventilate).

The truth is I wasn’t ready for the concept.

I was a complete dolt. It took a while for it to dawn on me (years, actually) that my managers didn’t need my opinion on this idea. They thought it was an idea I needed to hear. Once I finally got it, this became a
Over time, I got used to asking myself “Am I seeing this situation accurately? Or is it because of an incorrect principle or outdated belief on my windshield?” In my primary career, it helped me become more open, less defensive, and start to build a broader perspective beyond my To-Do list. Today, I often recommend it to my executive coaching clients.

What Incorrect Principles Can People Have About Retirement?

Sometimes, we haven’t always reflected on what our beliefs are about retirement. And sometimes they are outdated or incorrect. Here are some that I hear:

1. “I Just Need Financial Security”

For years, the message has been clear. People are not saving enough for retirement. Pensions are a relic of the past. Social Security may not be there for you. You’re on your own. Many people have heeded these warnings and diligently saved and wisely invested for their retirement. Yet, this can still be an incorrect principle on the windshield. How? It’s necessary, but not sufficient. You have to plan for how you’ll manage both your money and your time in retirement. Since retirements today can last 20 to 30 years or more, the time element presents an enormous opportunity – or a big risk.

2. “I’m in Control of the Timing of Retirement”

Picture your Retirement as a 4-year-old with his or her hands on the hips, defiantly explaining to you that “You’re not the boss of me!”

In some ways, that can be true. One of those ways is when you retire. There are often circumstances beyond your control that may lead you, or even force you, to retire far earlier than planned. According to the 2017 Retirement Confidence Survey by the Employee Benefit Research Institute, 48% of retirees surveyed retired earlier than planned, mostly due to hardships, illness, caregiving or downsizing.

Keep in mind that you may not be the boss of the timing of your retirement.

3. “I’ll Figure It Out As I Go”

After a long career, kicking back for a while is appealing. After all, you deserve a break. The question is: How long a break? Without a solid plan on how you’ll start to invest your time, it’s easy to drift. After a while, the vacation mindset can become your default mode. There’s nothing wrong with that, but it can make your transition harder, if you do decide that work, in some way, is part of your life in retirement. It’s
better to stay engaged in some way, leverage your contacts and experience while they are still fresh. You can always leverage a freelance project, consulting role, or volunteer opportunity down the road. While you’re immersed in your primary career, the idea of simply not working is seductive. But as the saying goes, it’s not what you retire from, it’s what you retire to that matters most. It’s a better idea to think that through a bit before you jump. You can be the boss of how you use your time in retirement.

4. “My Spouse/Partner Wants the Same Things I Do”

We think we know our partners well. And we probably do. But it’s easy to forget that they change too. When you’re leading busy lives, it’s easy to not be fully in synch with their hopes and dreams.

In their excellent book *Refire! Don’t Retire*, Ken Blanchard and Morton Shaevitz point out that partners may often be at very different phases of life and want very different things in the retirement years. One may be interested in more travel and leisure while the other, after having taken primary responsibility for child-rearing, may now be ready for more career or achievement type of pursuits. It’s important to discuss this openly, without any assumptions getting in the way.

**The Takeaway**

There’s a clear pattern here. All of these incorrect principles are based on assumptions that were probably correct and useful at an earlier time. But if they’re not updated as things change, they can become obstacles. It’s like trying to run your iPhone 8 on IOS 2.3.

What beliefs do you have that might be ready for a Software Update?

**POSTSCRIPT**

After I started writing this, I discovered that Hyrum Smith recently published a new book, Purposeful Retirement. I’ll be reading it shortly and will post a review on our website. It’s safe to say that I’ll be trying to absorb his wisdom right away this time around.

Joe Casey is an executive coach and retirement coach who also helps people think through and create their Second Acts, at retirementwisdom.com

**References**

Retiring This Year? 6 Tips to Help Your Journey

BY DENIS WUESTMAN

For many people, starting a new year is often accompanied by resolutions to do something different. The areas that seem to get the most attention focus on health or work as evidenced by increases in gym memberships, new diets or job searches. In many cases, this will require creating new habits and searching for the personal incentive to sustain a new path.

As someone who has spent many years helping companies transform the way they work, I see strong parallels between work processes and the more personal aspects of one’s life. One thing is very clear – change is a journey and requires the ability to learn from and then let go of the old way in order to progress. In addition, a high degree of flexibility is necessary to help make adjustments and keep moving forward.

The Continuous Journey

I often remind managers that every time they reach a destination, they should treat that arrival as a new departure point for the next destination. This is a way to ensure continuous and long-lasting improvements. The same can easily hold true in one’s life. Each step we take towards a goal gives us the momentum to launch towards the next destination as part of our journey.

This philosophy can be applied to people considering a transition into retirement. After years of full-time work, many enter retirement with high expectations for this exciting part of their lives. However, it’s how they prepare for the transition that can make a big difference in their satisfaction. Since this is a major change one may need to create some new habits to help them along.

6 Tips to Build a Learning & Doing Habit

Is this the year you plan on making the transition to retirement? If so, you have likely spent a lot of time focused on the financial side of the equation, and hopefully, have a good plan. To accompany that piece, here are six tips to help you prepare for the non-financial aspects of a retirement transition. Along the way be sure to have some fun and keep the momentum alive.

1) Determine what is most important to you. This will take some soul searching but can help you focus on this next stage of your life. Do you envision yourself continuing to work? Is there a particular cause that you want to invest time in? How do you want to spend your days? Outside of the realm of activities also consider what do you want to improve in order to meet your personal expectations? Examples are health or relationships or even one’s own mindset.

2) What do you have to leave behind? Very often, understanding what you have to let go of is critical to helping you move forward. Similar to learning how to walk or ride a bike, it’s when we let go of someone’s hand or lose those training wheels that we truly grow and learn.
3) **Prioritize.** Perhaps there are multiple things important to you. Choose 1 or 2 things to get started, and create some clear goals. Knowing how you will recognize success should be part of your goal.

4) **Plan & Act.** This is where you can easily struggle, but a goal without action is just a dream (saw that in a card store and loved it!). Resist making this too complicated but rather focus on making progress. Any action no matter how small is good. Then hold yourself accountable.

5) **Learn and adjust.** This can be the fun part of the journey. As you take actions, what are you learning? What adjustments do you have to make in order to better navigate your journey? What do you want to change?

6) **Set Next Destination.** Now that you have made any course adjustments, what’s your next landing point? Create actions, try it, learn and adjust – keep going!

**Success Factors**

In trying anything new and/or building new habits here some things to keep in mind:

- **Time.** Like anything worthwhile, an investment of your time and focus is paramount. It’s work! Hence, if your goals are not important to you then you will not spend the appropriate time focusing on them. Carve out time in your day or week to work on your goals and complete the actions.

- **Get a Partner.** Having someone you trust to help you negotiate options, prioritize or even hold yourself accountable is invaluable. While you might have the best ideas, you may not be strong in turning them into actions. Here is where a trusted thinking partner can help. Often having someone objective and unrelated to you, like a coach, is a perfect solution for this.

- **Practice.** Trying new things is a great way to nurture new habits. Progress over perfection is the key. Think about when you first took on a new assignment at work or learned a new exercise. Until you tried it, you couldn’t possibly know what you needed to do to improve. So while practice may not necessarily make you perfect...it will build your confidence!

- **Flexibility quotient.** What’s yours? Maybe you don’t know. Building new habits, particularly when making a transition to retirement takes a high degree of flexibility in thinking and behaviors. Learning that change is your friend and not be easily deterred from what is important to you is critical. In a past article, I mentioned the need to be “Gumby-like”. This means that one must be able to bend, learn, adjust and grow, as you stay focused on what you are trying to achieve.

Retirement is not something you complete. Rather it’s a growing journey and is best supported by attitude, actions, and practice. Like anything worthwhile – you might want to create some new habits to help you along the way!

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Why is a positive mindset so important? You may have heard the parable about the Two Wolves.

A grandfather is teaching his grandson about life.

“A fight is going on inside me,” he said to the boy. “It is a terrible fight and it is between two wolves.

One is evil – he is anger, envy, sorrow, regret, greed, arrogance, self-pity, guilt, resentment, inferiority, lies, false pride, superiority, and ego.”

He continued, “The other is good – he is joy, peace, love, hope, serenity, humility, kindness, benevolence, empathy, generosity, truth, compassion, and faith. “

“The same fight is going on inside you – and inside every other person, too.”

The grandson thought about it for a minute and then asked his grandfather, “Which wolf will win?”

The grandfather simply replied, “The one you feed.”

The Wolves in Retirement

These wolves follow us into retirement. While we may be retiring, the wolves are not. In some ways, they are stronger and more important. Retirement is an emotional experience. Cultivating a positive mindset helps.

There’s lots of opportunity for the first wolf in retirement. I see it often in people who are in the transition to retirement, particularly when it’s earlier than they planned. There’s often a shock to the system in adjusting to the loss of a clear professional identity that’s been there for many years. When people cling to their past self-identity too long, it feeds the first wolf. There are many areas of life that we do not have much control over. However, we do have control of our attention. There’s a danger in focusing more on the past than on the present or the future. Concentrating too much on the past can lead to anger, envy, regret, self-pity or feelings of inferiority – a veritable buffet for Wolf One.

The Wolves Are Not Equal

Like humans, wolves vary in their level of strength and capability. Wolf One, the negative one, is likely to be...
much stronger than Wolf Two. Roy Baumeister and his colleagues found that “bad is stronger than good”, meaning that negative events tend to have more powerful effects than good ones. One explanation is that, from an evolutionary point of view, it has been more valuable to be keenly aware of threats.

Barbara Fredrickson, a psychology professor at the University of North Carolina, notes that these threats and negative emotions have a narrowing effect on us, constraining our openness to new ideas, relationships or activities. In contrast, Fredrickson has found that positive emotions, like those generated by feeding Wolf Two, have a broadening effect, opening us up to new possibilities and a greater willingness to explore and try new things. In addition, Fredrickson and her colleagues found that these positive emotions promote the building of critical physical, cognitive and relationship resources, which in turn, help to maintain resilience and sustain well-being, all of which are essential in retirement.

How to Feed the Right Wolf

If Wolf One is indeed stronger, then we have to work a bit harder to keep Wolf Two well-nourished.

What can you do to feed Wolf Two?

Here are a few suggestions I’ve found helpful:

1. Look for the Good

Try this exercise at the end of each day. It only takes a few minutes and can be done on your commute home or even while brushing your teeth. Ask yourself: What were the good things that happened today? Stay with it until you’ve identified at least three. After a while, you’ll find it trains your brain to be more alert to the good that’s usually all around us.

2. Do Good for Others

Look for opportunities in your day to do at least one small good thing for someone else, family, friends or even strangers. Experiment with simple things like paying for the person in line behind you. (Just to be clear, this works much better in line at Starbucks than at a Tesla dealership).

3. Start a Gratitude Journal

One of our daughters does this regularly and we’re encouraging our 16 year-old son to try it. (For now, I’m choosing to ignore his response of “I’m grateful for you leaving my room and leaving me alone”).

Before your day starts simply list three to five things that you’re grateful for. Challenge yourself to come up with something new and not just a list of the usual suspects.

4. Call Out Wolf One
When Wolf One inevitably appears, call it out. The most effective way has been found to *label those emotions, rather than trying to suppress them.*

5. Start a New Activity

Wolf Two loves it when we're open to trying something new. Identify one thing you've really been wanting to try but haven't started it yet. It doesn't have to be climbing Everest by next Thursday. Is there a class you've been wanting to take? Something you'd like to begin? Yoga? Pilates? Meditation? A book on a topic you're curious about? Or how about trying a new restaurant this weekend with a new cuisine that's different from your old favorites (they'll still be there next week).

You can take control of how satisfying your retirement will be by feeding the right wolf with a positive mindset and starving the other one.

Joe Casey is a former HR executive, who is now a retirement coach who helps people design their next chapters after their primary careers at retirementwisdom.com

Listen to our retirement podcast [here](#).

**References**


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**What Will Your Life in Retirement Be About?**

*Retirement Wisdom* · *Aug 11, 2017* ·

By Joe Casey

Some people worry that they'll be constantly looking for things to do in retirement. That may depend on your outlook. Our head of HR once told an old story that's always stuck with me. The story was about a traveler in ancient Rome who was walking up a steep hill where he encountered a group of workers scurrying about.
I’m Busy, Man

It was a very busy scene and he decided to inquire about what exactly they were doing. The first worker he asked seemed visibly annoyed about being interrupted and barked “I am cutting stones.” It wasn’t clearly audible, but the traveler thought he heard the worker grumble “Idiot.” The worker clearly wanted to return to his tasks as soon as possible, so the traveler continued up the hill.

All About the Benjamins?

Soon he came across a second worker, who was doing the same tasks. He was also busy, but he appeared a bit friendlier. The traveler asked him the same question. The worker paused, just for a moment, and explained “I am a stonecutter. I traveled many miles here for this work and as soon as I receive my pay next month, I will return home.” The worker then turned his attention back to his work. The traveler thanked him and continued up the hill.

A Bigger Purpose

Toward the top of the hill, he saw a third worker. He was engaged in exactly the same tasks as the other two workers had been. The traveler asked him the same question about what he was doing. The third worker put down his tools, walked over to shake the traveler’s hand, looked him in the eye, smiled broadly and answered: “I am building a cathedral.” He explained “I’ve traveled very far to be part of this team and I miss my family. But I know how important this cathedral will be and how many people will come and worship here. The Bishop shared with us his vision for this place and how many people would benefit for many, many years. Their future depends on the very work we’re doing now.”

Having a clear sense of purpose can completely shift how someone views their work. Is it simply a task, a job or is it possibly something more meaningful, even a calling? What’s different about the third worker is his understanding of the vision and the impact that their collective work will have on others. It puts the same exact tasks in a broader context and there’s a difference in how he describes the work.

WILL YOU BE A STONECUTTER IN RETIREMENT?

Lately, I’m noticing the same phenomenon with retirement. Much of what I read about planning for retirement, especially early retirement, feels a lot like the first and second workers. There are the key steps to take and tasks to hit. All are good and very important. There’s a big emphasis on the date. It’s reminiscent of Escape from Alcatraz. You can picture the prisoners scratching the number of days on the walls of their cells. There’s more emphasis on what they are retiring from than what they are retiring to. I sense that’s something is missing.

I notice similar things among those who are in retirement. On vacation this week, I hear many people describe themselves as “I’m retired.” When asked a little more about it, their answers focus on activities – on what they do. “A little of this and a little of that” is a common refrain. Travel and Golf are others. Other retirees, like the second worker, describe themselves based on their personal or professional roles. “I’m a grandfather. I’m a volunteer. I’m a writer. I’m a teacher part-time.”
But I notice something different about a third group. It’s the smallest, but they describe things that they are engaged in that seem to have a deeper meaning to them. What I notice in those people is they talk less about themselves and more about others. Less about themselves and more about how what they are engaged in and how it helps others. It’s anecdotal, but I’d say this last group seems happier. They remind me of the third worker.

**Your Move**

Each retirement is unique. How about you? How are you thinking about your retirement? Are you thinking of it as something you’ll do, a specific role or something that has a meaningful purpose to you and an impact on others?
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