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Retirement Redefined

Baby Boomers are in the process of turning retirement on its head. What do you want to be when you grow up?

BY ROBERT MCGARVEY

A funny thing happened on the way to a lazy retirement consisting of watching grass grow for Robert and Patricia Gussin. They had done all the right things. Robert had retired as chief scientific officer of Johnson & Johnson in 2000. Patricia also retired after a long career in research-and-development positions at McNeil Consumer Products and Johnson & Johnson Consumer Pharmaceuticals. Then, in 2002, on a trip to New Zealand, Patricia asked, “Wouldn’t it be fun if we owned a vineyard?” And so they bought one. A few years later, they bought a second, and today they own about 70 acres, producing 200 tons of grapes annually, enough to make around 200,000 bottles, split among sauvignon blanc, chardonnay, and pinot noir. They now spend nearly five weeks a year in New Zealand overseeing their vineyards, and they say they would spend more time there except that in 2006, they started Oceanview Publishing, a publishing house that now releases about a book a month and has multiple authors under contract. This is clearly not your father’s retirement.

“Nowadays, we should banish the word ‘retirement,’” says Robert, who along with Patricia has written *What’s Next ... For You? The Gussin Guide to Big Changes, Big Decisions & Big Fun*. “A 70-year-old today often has the health and vitality of a 50-year-old from 20 years ago. There is a lot of living in front of you.”

“Retirement is just a terrible word,” agrees Bill Roiter, Ph.D., author of *Beyond Work: How Accomplished People Retire Successfully*. “It has always meant the end of something, never the

beginning of something else, but that won’t work for the Baby Boomer generation,” says Roiter who, at 60, is squarely in the Baby Boom, the 78 million Americans born between 1946 and 1964 and who, collectively, are poised to turn retirement on its head. What had suited prior generations — adopting a slower-paced life, perhaps centered around a golf course or in other cases, a full slate of daytime television — just will not suit Boomers. For them, high activity is often the rule, and there is also typically a Boomer quest for meaning, purpose, and doing things that matter.

“There is so much opportunity out there for seniors,” says Marvin Tolkin, 83, coauthor of the recently released *When I’m 64: Planning for the Best of Your Life*. “The day you retire is the day you stop pleasing others and start living for yourself.”

By doing what? John Hudson, a Ventura County, California-based retired human resources executive who is the author of *Choosing the Right Path*, says two points are both obvious and large. First, “when you’ve been doing one thing for 35 years, you are ready to do something else.” More on what that might be in a bit, but Hudson’s second point is that whatever it turns out to be, “it won’t be just sitting on the porch in a rocker. That isn’t going to be enough for Baby Boomers.”

Hudson, by the way, admits that, personally, when he retired, “I thought I’d play golf every day for the rest of my life. I loved golf; I still do. But it took me three months of playing golf every day to recognize there had to be more in my life.

“The question to ask yourself is: What do I really want to be doing?” Hudson continues. “What am I passionate about? In my case, it is writing. What is it in your case?”

His firm advice to all with retirement fast approaching: Start thinking now, long and hard, about your next act because there is going to be one, and the more fully you have contemplated it, the more fully you will enjoy it.

Retiring Smart

Wake up to this reality: Chances are high, absent a serious illness, that today’s 60-year-old will be alive at 80. “The longevity factor changes everything. People in good shape at 65 will probably live another 20 years,” says Howard Stone, coauthor of *Too Young to Retire: 101 Ways to Start the Rest of Your Life*.

When retirement occurs in the early-to-mid-60s — norms at many businesses — that leaves a lot of years to be lived. “You need a plan,” says Roiter, who urges us, starting around age 55, to begin planning the next third of our lives with a focus on what really matters to us. “Retirement is your chance for a new life.”

Finances — economic losses perhaps triggered by the tumult of the past several years — may be prompting many to prolong their work lives, suggest the retirement experts. Even so, career changes will loom for many, and that can be a giant plus. In retirement, “you finally get to do what you want to do,” says Sharon Lamm-Hartman, Ph.D., a career coach in

Cave Creek, Arizona, who says that she now fields many more inquiries about retiring smart. “It definitely has become an issue for more people who want to make the most of their retirement years.”


Ask Mike Tesch, who just may stand as a poster boy for smart retiring, 21st-century style. A successful creative director — he has been included in multiple lists of the industry’s 100 most creative people — Tesch retired at age 66 and, almost immediately, he drifted back to what he had wanted to be a lifetime ago, when he was a kid graduating from Pratt Institute in New York with dreams of being an artist. Back then, the need to make a living intervened and pulled Tesch onto Madison Avenue. Once he retired, Tesch began creating fine art that he wanted his name on. Quickly, he lined up gallery representation and now, at age 71, he paints a new picture every couple weeks. “My mind today is more flexible than it’s been in years. I am doing exactly what I want.”

“It’s not a case of retirement getting redefined. That has happened; it has been redefined,” says Dennis Niewoehner, 64, a retired Colorado real estate developer who has authored *The Transition: Winning the 4th Quarter of Life*. “What Baby Boomers want in retirement is life fulfillment.”

What Do You Want to Be When You Grow Up?

Stumped about your interests? Keep thinking. “There is something everyone wants to do once they are retired,” assures David Corbett, author of *Portfolio Life: The New Path to Work, Purpose, and Passion After Fifty*. He adds that he has worked with clients who, after long corporate careers, have reinvented themselves as sheep farmers, cheese makers, nonprofit-agency executives, even world-peace advocates. The exact choice does not necessarily matter. What does matter is picking the next act that “is fulfilling to you,” says Corbett.

Another point to ponder: Are you ready to live to 100? Just when you start thinking about a long retirement, suddenly it may be getting even longer. “The 100-plus age group is the planet’s fastest growing,” says Dr. Eric Plasker, a Georgia chiropractor and author of *The 100 Year Lifestyle*. “85,000 people in the U.S. are over 100, and none of them planned to get there. You may not have a choice about getting there. Your 100th birthday just may show up one day.”

That’s terrific news, if you’ve prepared for it. Few have, suggests Plasker, whose core suggestions boil down to just this one shocker of an idea: Starting right now, live as though you will be alive past 100 years of age. That means eat right, exercise right, think right, and, throughout every part of our existences, live right. “Do that, and your quality of life will be that much better,” says Plasker, “for the years and years most of us will be living.” 

RETIREMENT LIVING: The Options Get Exciting

New retirement lifestyles need one other thing: new retirement-living options and, right now, there’s a rush to provide a panoply of choices, from in-town urban lifestyles (in Chicago, say) to seaside living in Mexico and all manner of options in between. If there’s a motto in this real estate niche, it’s that one size may have fit all in prior retirement waves, but that won’t work when it comes to accommodating the highly individualistic generation looking at downshifting now.

“Paternalistic retirement communities” — where retirees were herded much like college freshmen at a large university — “are history. Today it’s about providing the individual with the lifestyle experiences he or she wants,” says Lee Ratta, senior vice president of organizational advancement at Front Porch Development Company, a developer of active adult-living communities in many locations including Mexico, where its LUMA community (pictured above) near Puerto Vallarta is drawing an age-50-plus population that craves sun and ocean. “Boomers will keep demanding new services,” says Ratta.

Case in point: 850 LAKE SHORE DRIVE, site of the former high-prestige Lake Shore Athletic Club, now is a “boutique senior living community,” says Matt Phillips, CEO of the developer Integrated Development Group. What’s crucial to this project — which offers around 140 units to an age-60-plus group — is that it’s in the thick of Chicago. The Museum of Contemporary Art is a block and a half away. Top-tier restaurants are nearby. Group outings to classical music are on the to-do list. “There is a group of seniors that want to live in an urban setting, and a trend is that more developers are responding with options,” says Phillips.

THE LEGACY AT WILLOW BEND, in Plano, Texas, vividly shows the diverse forces that are shaping today’s senior communities. On the one hand, it is about living well, right now. So when Michael Ellentuck, president of The Legacy Senior Communities, Inc., was shaping this facility, he hired a top-level chef from a prominent Dallas country club and, most recently, from Rosewood Hotels because he wanted his residents to know they would be getting resort-quality food when they chose to eat on property. “Dining just may be the most social activity in many of our lives,” says Ellentuck, “and we want it to be memorable. Our goal is not to be a retirement community. We compare ourselves to resorts.”

Dream as big as you wish. At the FOX HILL senior condominiums and residences in Bethesda, Maryland (pictured below), just a few miles out of Washington, D.C., residents have access to all this: a gym/fitness center with Keiser athletic machines designed for seniors and used by elite athletes, an owner’s wine cellar for private collections, a full-service spa, three gourmet restaurants, an indoor golf range, a putting green, walking trails, and a swimming pool with electronic lifts, says the facility’s general manager, Don Shulman. Drawing on the proximity to Washington, Fox Hill puts on a guest speaker program that regularly brings in Beltway luminaries. “We recently heard from a four-star admiral, for instance,” says resident John Harvey, who says with a proud smile that the speaker was his son. He adds that two former ambassadors live in the complex and that the program, which frequently draws 80 to 100 residents, often offers insights into foreign affairs. “I love it here; there’s so much to do,” says Harvey, a retired physician.

This all certainly sounds like resort living of the best kind. Indeed, but with a key difference: The Legacy at Willow Bend, like hundreds of newer retirement communities around the nation, is constructed with full awareness that health may deteriorate. That’s why Legacy refers to itself as a “life-care community,” because it offers residents the opportunity to live in conventional homes or apartments but for those who need it, there are 40 assisted-living residences that provide ready access to stepped-up care. There are another 18 residences for patients needing memory care, and 60 private suites for skilled nursing — all located within a 28-acre gated community. What this means, says Ellentuck, is that a resident can move in knowing that in all probability, whatever care that may be needed in the years to come can be had right within the Legacy at Willow Bend community. “That’s peace of mind,” says Ellentuck.

“A big part of what we offer is certainty,” adds Charles B. Brewer, president and CEO of Senior Quality Lifestyles Corporation, the developer of THE STAYTON AT MUSEUM WAY in Fort Worth, Texas. Slated to open in 2011, The Stayton at Museum Way is another life-care-themed community that aims to offer enhanced levels of care as residents need it. Call that the Baby Boomer paradox: They want all the health-related options of a life-care community, but they also want the fine dining, culture, and activities of a five-star resort. In all probability, they won’t settle for less, and that is precisely why these new-style retirement communities are becoming ever more appealing.