

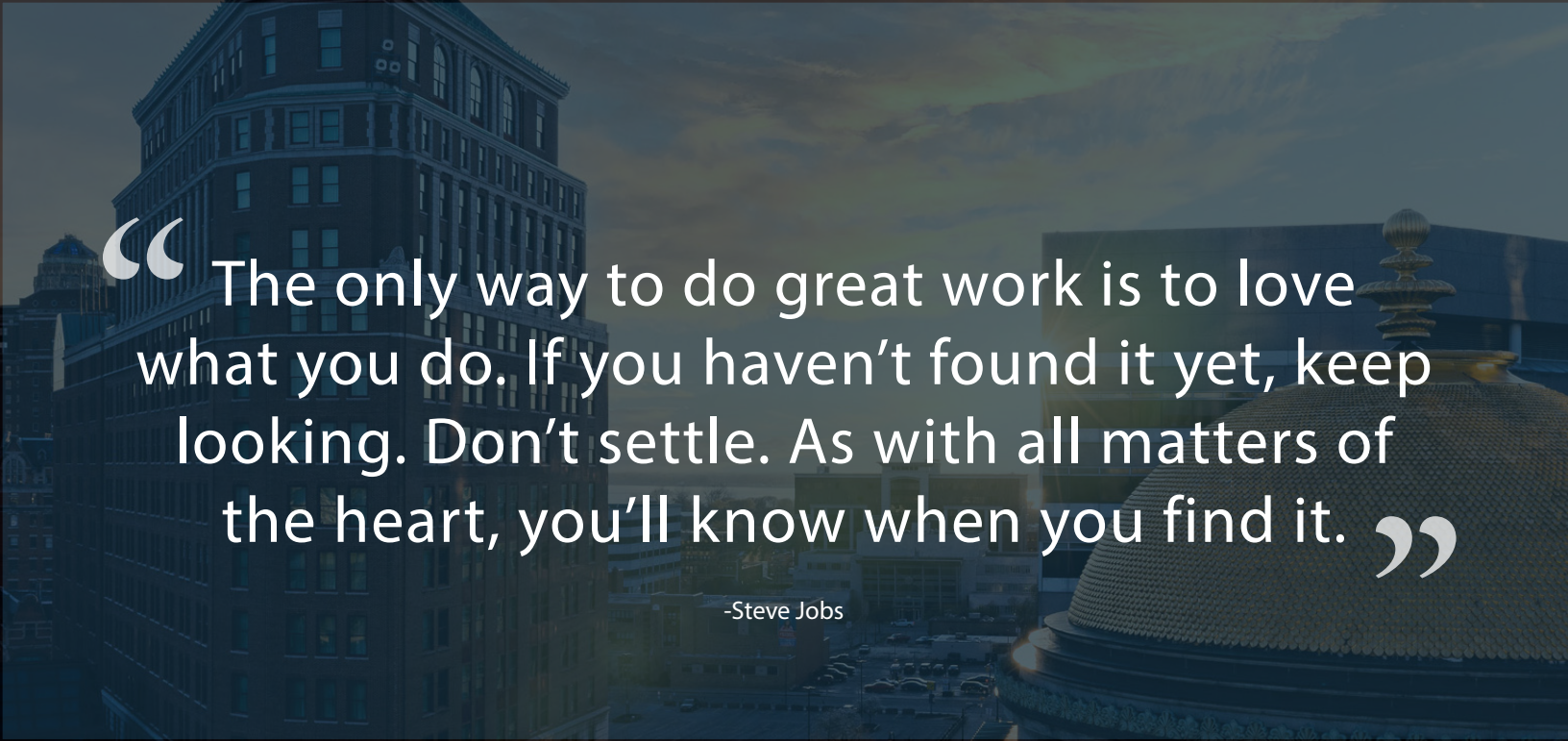


Developing Your Purpose Plan

For a Rewarding Retirement

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“ The only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it. ”

-Steve Jobs

The Story

You graduate from college, work hard to get a good job, and begin to prosper in your new career. You decide to raise a family while working to perfect your craft at the top of your industry. At some point, we all expend energy and thought to ensure we have enough money for the rest of our lives. We grind, give, and sacrifice—and then what?

Regardless of your age, take a moment and imagine your first official day of retirement. It is a Monday morning and you sleep until you naturally wake—with no alarm clock needed to rouse you from your slumber. You have a list of to-do items that have been saved—chores that will keep you busy for weeks or even months. This is the moment you have been waiting for! But what happens when the list is complete? You might be thinking about volunteering or consulting, sitting on a beach or babysitting your grandkids, playing golf or taking up a new hobby. For some retirees, their retirement to-do lists are long and action-packed; for others, there is a simple enjoyment that comes from the absence of work and professional responsibility.

Early in my career, I advised a banking executive whose life goal was to retire by age 50. He worked very hard and committed to saving a large percentage of his paycheck. On his 50th birthday, he reached his goal: he had completed his working life. A few years later, when he was 55, I chatted with him about his typical day in retirement. He confided in me that he had worked so hard throughout his career that he did not take time to find hobbies or develop a social life. Besides watching the news for most of his retirement days, he frequented a local casino during moments of boredom. He was a great guy, and I did my job of managing his investments, but it struck me that this was not what the reward for a career of dedication should look like. I wanted to help him. The only problem? I had no idea how to do so.

Creating financial plans for many successful clients and their families provides me with the privilege of shaping the “how” for a great post-work chapter. I have found that this process is fairly clear-cut. But while my banking client did a great job of executing on the “how” front, he failed to think about the “what.” As the client observed, finances alone will not generate the fulfilling and joyful life that we all work hard for—either during your career or in retirement. This problem brings to mind some words from 18th-century German philosopher Immanuel Kant, who left us with three simple rules for happiness: “Something to do, someone to love, and something to hope for.” A purpose plan will revolve around who you love and what you hope for. It is up to you to then solve for “something to do.”

The Japanese have put Kant’s wisdom into action through a concept called *Ikigai*, which is translated into “reason for living.” Originating in Okinawa, Japan, *Ikigai* has contributed to the highest population of centenarians in the world. Dan Buettner, who authored “Blue Zones: Lessons on Living Longer From the People Who’ve Lived the Longest,” developed the opinion that the concept of *Ikigai* does, in fact, contribute to longevity. As he studied other Blue Zones, such as Sardinia and the Nicoya Peninsula, he observed that the same life pattern exists among people living the longest.

Ikigai is a way of living that fuses together the following four forces:

1. Your passion (what you love)
2. Your mission (what the world needs)
3. Your gifts (what you are uniquely great at)
4. Your profession (what you get paid for)

Now imagine waking up on your first day of retirement, ready for a day full of doing what you love. Picture yourself on your first day of professional freedom, using your talents in support of others. This day is surely possible, but it will take focus and commitment to achieve.

Find What You Love

Steve Jobs left us with great wisdom about finding what we love. He insisted that to be satisfied, we had to endeavor to do great work. “The only way to do great work is to love what you do. If you haven’t found it yet, keep looking. Don’t settle. As with all matters of the heart, you’ll know when you find it.”

Find Your Mission

The greatest problems in your path provide the greatest opportunities. You just have to find the problem that the world is facing that you feel uniquely gifted to solve and impassioned to work on.

Find Your Gifts

When you lose track of time and feel completely engaged, what are you doing? This activity is likely something you deeply enjoy. If you are unsure of how to find your gifts, ask the people closest to you. They likely know the answer!

Summary

You can create your enhanced life of purpose by using the advice of Kant and the elements of Ikigai. By spending time thinking about these words of wisdom, you will begin the process of creating a purposeful, passionate expression of your valuable time and resources. With the grind, giving, and sacrifice that we all exert over a working life, living out your purpose plan will create genuine fulfillment and provide you with your ultimate reward in retirement.



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