

Enterprise

Retirement Planning: Why, When and How? (9)

Good people, thank you for staying with us on this page. The volume of text messages is a proof. Some are still calling my mobile, haba! please only send SMS or e-mail. We would today start the discussion on post retirement interest mapping as promised but before then I owe you the conclusion of the review and application session we started last week. You must have heard the wisecrack: *It is not so bad to be old or poor; but it is a tragedy to be old and poor.* This is a major reason for dwelling so much and so long on the subject of retirement planning. The subject matter is also a gift – call it a ministry, given to me by God both in theory and in practice. So in these past weeks on this subject we have counselled that no matter the pressure you are going through, do not yield to the temptation of the ‘blame game’ and you must guide against the virus I chose to call ‘excucitis’. Blaming and excuses slow you down and retard your progress. Blaming your disappointments and visiting your frustrations on others like the government, your spouse, your neighbour, your father’s second wife, etc can only compound your stress. Rather we ask you to be focused, practise delayed gratification – meaning spend money only on things that are very

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your time on, things that would yield income, the process of ideation or idea generation. Ideas rule the world still. It was Thomas Edison, the great American pioneer inventor who said: “From his neck down, a man is worth a couple of dollars a day. From the neck up, he is worth anything his BRAIN can produce.” PRIME is about you thinking hard on multiple choices before you as we would list only a few here because of space constraints. Good thinking is good business. It is good to begin now to build your retirement nest egg and do not wait till the last moment when you are longer able to be productive to yourself and your family. I borrowed the expression – post retirement interest mapping – from the Bureau of Public Service Reforms’ (BPSR) prepared resources on pre-

essential and never give up. Why do you need to carry more than one cell phone? Personally, I have carried only one for ten years. Pay off your debt as you prepare for retirement.

Creditors and banks would multiply your stress especially when monthly regular salary ceases. Put retirement considerations into your daily thoughts. Do not allow yourself to be sucked dry like an orange by your employers before you start thinking of retirement. If you allow them, you may no longer be useful to yourself. Retirement considerations should be primary and not secondary to you. Look after your self esteem, wellness and health right from now.

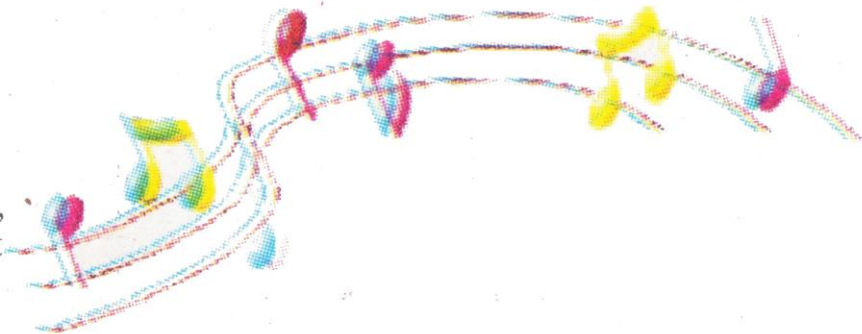
Health is wealth.

There is no need to feel insecure, you have paid your dues, so plan and enjoy retirement. Be humble and bury all appearances of arrogance, plan well for the time that would now be available to you so that boredom and loneliness would not derail you. Take good care of your family and spend quality time with them because you would need them in retirement. Your family should be chief of your *first things*. I'm done with reviewing the past seven parts of this subject for now. However, having known all these, one becomes a wretched being if he/she would not put any to use. Yes, this is knowledge but knowledge is not power...

Let us now fulfil our promise on Post-Retirement Interest Mapping and Entrepreneurship (PRIME). What this simply means is looking at opportunities available and taking your chances – what you can do, what you can invest

retirement training for officers of Federal parastatals. We have been working with BPSR since 2006 on pre-retirement and self reliance training except for the last couple of years in which they stopped giving us business for no explainable reason except for the saying that a king now reigns in Egypt that knows not Joseph. Anyway, that's just by the way.

The big question is what would I do in retirement? I need to know the options I have right now. Would it be another paid employment? Some employers are looking for experienced adults for some kind of jobs. Would I want to go into politics? Why not? You may also settle for community and social works.



*Happy days are here at last.
The days of 9 to 5 are past.
I've worked all my life and
I paid my dues,
Now I'll do just what I choose!*

I once lived in an area where the engine room of our Residents' Association was an amiable retiree who was glad to do the work for the joy derived from our peaceful co-existence. He got more – the goodwill of all residents. You needed to be there when his son was getting married. The concept of Social Entrepreneurship is also fast gaining ground.

To be continued... Enjoy.