

BILL LOSEY, CFP®, CSA *America's Retirement Strategist*

RETIREMENT SUCCESS STRATEGIES FOR BABY BOOMERS



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Bill Losey, CFP®, CSA "America's Retirement Strategist"



Bill Losey, CFP®, CSA, "America's Retirement Strategist", has nearly 20 years experience in the financial services industry and is a Certified Financial Planner™ practitioner, a Certified Senior Advisor and Certified RSP-Trained Retirement Coach. He is Founder of [National Retirement Planning Month](#), and publishes [Retirement Intelligence™](#), an award-winning newsletter that reaches over 5,000 subscribers worldwide.

As a qualified professional in the areas of retirement strategies and investment alternatives, Bill has been interviewed on the CBS Radio Network, CNNfn, FOX's "Hannity & Colmes", Bloomberg Business Radio, RNN-TV, and over 100 radio stations nationwide. He is a former guest host of "Money Matters", a daily personal finance radio program simulcast throughout NY, NJ and CT, and formerly a financial commentator for RNN-TV and guest host of the "Issues on Aging" radio program in PA.

Bill was recently interviewed on the "Leading Experts" television program and currently writes a weekly column in *The Saratogian* called "Making Work Optional". He has also appeared in *Financial Planning*, *Inside Information*, *Triathlete*, *Senior Market Advisor*, *Reach!*, *Violet for Women*, *Boom News*, *The Albany Times-Union*, *The Saratoga Business Journal*, *The Capital District Business Review* and *The Chronicle of Higher Education*. Bill's first book, [101 Stock Market Guarantees](#), was published in 2004. His next book, ***Retire in a Weekend! The Baby Boomer's Guide To Making Work Optional***, will be released in November 2007.

In his leisure time, Billy, as his friends call him, loves to sing. He is an accomplished vocalist and has performed the National Anthem at Madison Square Garden, the Pepsi Arena and other sporting venues. His love of singing and knowledge of money, combined with his witty sense of humor and desire to fight financial illiteracy, come full circle with his development of hilarious financial-related song parodies found at www.PerfectHarMoney.com.

Bill is a graduate of Marist College and obtained his certification in financial planning from The College for Financial Planning in Denver. He is a member of the Financial Planning Association, the Society of Certified Senior Advisors and the National Ethics Bureau. Active in his community, Bill coaches youth soccer and basketball, and has volunteered to help raise money for Special Olympics, March of Dimes, Make-A-Wish Foundation and the American Heart Association. He has been married for nearly 20 years to his wife Tori. Together they have 3 sons, 2 dogs, 1 hamster and 6 fish.

Begin Transcript

Bill: Today is Thursday, July 19, 2007. I want to wish you all a good morning and thank you so much for joining us on today's teleseminar celebrating National Retirement Planning Month.

As a matter of introduction, my name is Bill Losey. I am the founder of National Retirement Planning Month.

National Retirement Planning Month is actually a new annual celebration that's going to be held each July to educate millions of Americans how to enhance their health, wealth and happiness through astute lifestyle and financial choices.

I have chosen July as National Retirement Planning Month because we celebrate America's independence in July. I thought it would also be a really great time to think about our own financial independence.

During the summer, we usually spend a lot of time with our families and friends vacationing while the kids are out of school. As we enjoy their company, it's really a good reminder that we don't want them to have to worry about taking care of our financial needs some day. I wanted to bring attention to the plight of retirement planning in America.

Before I introduce our guest, I want to tell you about our upcoming guests both tomorrow and next Friday. Tomorrow at 12:00 noon Eastern, my guest is Jeff Thredgold, who is an economic futurist. He's also the author of *EconAmerica: Why the American Economy is Alive and Well and What That Means to Your Wallet*.

I wanted Jeff on the program tomorrow because he offers an optimistic roadmap of our economic future and how boomers can respond positively to the challenges we'll face in the years ahead. He is a really refreshing change from all the economic doomsayers out there. He'll be my guest tomorrow at 12:00 noon Eastern Time.

A week from tomorrow, on Friday, July 27 at 10:00 a.m. Eastern, my guest is going to be a woman by the name of Kendra Todd.

Kendra is an award-winning TV personality. She's a nationally recognized real estate broker and the bestselling author of *Risk and Grow Rich: How to Make Millions in Real Estate*. She will be my guest next week, sharing knowledge and mindset on how to achieve financial independence by investing in real estate.

If her name sounds familiar, it's because she is the first and only woman, as well as the youngest competitor to have ever won the popular NBC primetime show "The Apprentice" with Donald Trump. She will be my guest a week from tomorrow.

My guest today is Ann Fry. Ann is the CEO and head boomer, and there's a story behind that, of It's Boomer Time, a company committed to boomers having fun while changing the world. She has agreed to be our guest this morning. We're going to talk about strategies that boomers, and I'm assuming non-boomers, can pursue to create the lifestyle that they want. Ann, welcome so much to the program this morning.

Ann: Good morning. I'm thrilled to be here.

Bill: You have a very bizarre sense of humor and I really love it. In fact, I was reviewing your bio yesterday in preparation for today and I love how you mention that you travel around the country delivering speeches at conferences or you sit at home in your apartment in New York in your pajamas, headset on, coaching executives.

Ann: Right, that's me.

Bill: How did you get into this boomer business?

Ann: I am one and I am at the top of the curve. It's interesting. As I was approaching my 60th birthday last year, I was thinking about how awful it sounded to be 60.

When I was 50, I got interviewed by the local newspaper where I lived at the time. There was a big deal about boomers turning 50.

That made it a little bit more palatable because I got some attention.

I said, "What can I do now that I'm turning 60 to make it palatable to be 60?" I was riding around in a car with a friend of mine and we started brainstorming names of companies that we could establish.

He was a pretty good beer drinker. He said, "You know, it's Miller time." I said, "How about It's Boomer Time?" We just came up with the idea for the company. It didn't quite build then.

I moved to New York a year and a half ago, found a partner and found that people here were much more receptive to the idea. That's how it was born. The little hook is that I was born on the first day of the boomer generation, January 1, 1946.

Bill: What's nice for our listeners today is that you're the head boomer. I'm near the end because I was born in December of '64. I'm a boomer by about two weeks.

Tell us a little bit about your business and what you want to accomplish with people.

Ann: It's really interesting. I remember growing up in the '60s. Of course, you don't, but some people who grew up in the '60s don't remember growing up in the '60s. I didn't imbibe in all of those substances, so I guess that's why I remember.

Remember, that was the hippie generation. We had a lot of social consciousness. We were very concerned about what we could do to make a difference in the world. We were marching, protesting, donating money if we had it and getting involved in causes because we had that sense of social consciousness.

Add to that the fact that by training and education I am a clinical social worker. A very important part of my life has always been what I can do to give back to the world, help others and make a difference.

As my partner and I established It's Boomer Time, it became twofold. Number one was, "Let's really have a roaring and fun time." This is the time of our life that kids are grown and usually, we're a little bit more stable. What can we do for fun, but at the same time remember that we're socially conscious? What can we do to make changes in the world and how can we contribute in that way? That's the byline.

It's our hope to start having huge events. We're having small events in New York now. We're ready to think about launching to other communities, linking up with other people and franchising It's Boomer Time for having events for the purpose of celebrating boomers turning 50 and 60. We may even have celebrity involvement. We can actually raise a lot of money for charity.

Bill: That sounds like a great idea and a great cause. What are some of the steps that people can take to find their purpose and passion in life?

As an advisor by trade, I see a lot of people who come in and they're only talking about the money. They never quite get to the point where they want to talk about what their purpose is or what they're passionate about. Most people don't know what it is.

Ann: No, they don't. I spend a good part of my time coaching. I do coach executives, but that's part of another business. I spend a lot of time working with people to transition from where they are to where they want to be.

I have four major rules for that. The first one is to start looking at what it is that you want to do. "What do I want to do? Along with that, what do I not want to do?"

What I find is that so many of us at all ages begin our careers with a lot of passion, juice and excitement. As time goes on, we begin to think, "Wow, is that all there is? Maybe this isn't so exciting."

Some people start working different careers and they find that that's not so exciting. Maybe they go into doing certain kinds of work

because that's the expectation of their parents or spouses. They find themselves not doing what they want to do.

Bill: That sounds like my life story.

Ann: I ask people, "If you could wake up tomorrow morning and do what you really wanted to do, what might that be?" It's so varied.

Bill: That's what I was going to say. When I ask people those types of questions, most people really don't know what it is they want to do, but they have a laundry list of things they know they don't want to do.

Ann: That's a good place to start. As you start narrowing down what you don't want to do, then you begin to open up options. There are numerous things to help you. There are books out there in the career section of the bookstores.

I have a workbook that I sell online *Aw, What the Heck...Do It Anyhow*. It has you start dreaming and remembering what you wanted to do the day you graduated high school. You looked ahead at the world and thought, "Here's what I'm going to do. Here's who I'm going to be. Here's where I want to be in 10 or 20 years."

Now look back and say, "Is that where I am?" Some of us have surpassed it. Some of us haven't even gotten close.

Bill: I was going to say it's really important for people, regardless of their age, to go through that exercise. Certainly, the younger you can do it, hopefully the happier you'll be.

I'm a firm believer in this whole mind/body connection. If you do what you love, you'll never work a day in your life and you'll probably be a lot healthier and happier, too. You'll surround yourself with happier people.

For boomers, the challenge is people say, "I'm going to retire and I'm here at the end. I can't go for this now." By the same token, they could live for another 20 to 40 years in retirement.

Ann: Yes, and I say, “Hogwash.” They can go for it. The first thing is to do what you want to do and stop doing what you don’t want to do. The second thing is don’t let people tell you what you can’t do.

The naysayers in your life are the ones that keep you from being happy. They say, “You can’t do that. You’re too old. You don’t have enough money. You don’t have the skills for that.” That’s really malarkey. You can do whatever you set your mind to do.

The third thing is to always say to yourself, “Aw, what the heck...” or whatever mantra you come up with, then take a leap and do it.

I’m working with a man now who’s about to leave the world of being a Chief Financial Officer of many large corporate entities. He’s in his 50s and he says, “I am sick of numbers. I’ve had it. I don’t want to do that anymore.”

We’ve been working together to figure out what he’d really like to do. He’d love to do nonprofit work. He’d love to do education. Now, he’s in a conversation about teaching full-time in an MBA program. He’s really going to shift into something else.

He said, “I have no desire to retire, sit in my house and watch TV, buy a Winnebago or go play golf, other than occasionally. I have a mind that wants to keep working for a long time. I just don’t want to do this anymore.”

Bill: That’s a really good point, especially with today’s baby boomers. Most of them do not want to retire in the traditional sense. Instead they’re really looking to downshift, work part-time or go into something a little bit more satisfying and fulfilling, even if it means less money.

Ann: Absolutely. They don’t need money at the same level that they did when their kids were growing up. Our kids were growing up and we were putting them through school and needed bigger houses. We’re past that. I can use myself as an example if that’s okay.

Bill: Absolutely. In fact, that was my next question. What would you say is the biggest risk that you've taken with your life? How did you know it was time to be courageous and start over?

Ann: I've done it a few times. I was a teacher. I was a social worker. I was an administrator of treatment programs for drug addicts and alcoholics. I became a university professor. I did a lot of different things. Then I took the full leap to stop doing counseling and those things to doing executive coaching, speaking and training.

As you know, Bill, a year and a half ago I looked at my life. I've been divorced for about five years after being married forever. I said, "Oh my goodness! The work that I do has no bearing on where I live. I could live anywhere."

I started looking at where I would like to live. I've always wanted to live in New York City. I've had a love affair with it. The joke is my parents were New Yorkers. I was raised in Miami. I was conceived in New York, hence my love for it. I don't know that. They're not around to ask anymore, but that's my fantasy.

I sold almost everything I had, packed up a van with my two cats, myself and whatever we could fit in the van, then shipped a few boxes of books. My son drove me to New York. Here I am, living in a small one-bedroom apartment, no car and happier than I can remember being in years.

Bill: And doing all this in your late 50s.

Ann: I was 60.

Bill: That takes guts.

Ann: Yes, it took some guts. If I had thought about it for too long, I would have chickened out, but I just went with it. That's my mantra, "Aw, what the heck. Do it anyhow."

I shared this with you when we met. A lot of days, I wake up and think, "This is the most expensive city in the world to live in." Sometimes I have a lot of work and sometimes I don't. When we're

solopreneurs, there's no safety net. You think, "What would I do?" Yet it's the right place for me and I wake up excited every day.

Bill: Ann, what are some strategies our listeners can use to combat the fear if they're trying to overcome an obstacle?

Ann: One thing I do almost every morning is get up and meditate for a few minutes. I do a little journaling and let whatever is in my head come out onto paper so that I can let it go. Then I get right down to work.

I'm very structured in terms of working for myself. I go to my computer and start checking my email. I have my coaching appointments. Some days I get up and get on an airplane to go work somewhere else.

In other words, I put one foot in front of another and I don't let the fear stop me.

That doesn't mean that I don't acknowledge it and I don't feel it. Every once in a while I let myself have a good old, for lack of a better word, panic attack. I let myself get scared, shake a little bit and cry a little bit.

I get it out and I walk outside. I'm on the street in New York City around a million people with a lot of things to look at. In the middle of the day, because I have the luxury of working for myself, if I'm really nervous or scared and I'm not getting anything done, I might just go to a movie.

Bill: That sounds great.

Ann: If it's a Wednesday or Saturday when they have Broadway matinees, I'll go stand in the half-price line and get a ticket to a great show.

The key is finding a way to distract myself and then come back and get down to the work.

I was up writing one night last week until 3:00 in the morning because I could. There's nobody else here and I just could. I also walk. That's my method of exercise. I walk the city and I walk in the parks.

I get on the phone with people who I know are very supportive of me, other coaches and people in similar boats. I don't let them commiserate with me, I just say, "Bring me forward. Ask me what I'm going to do tomorrow to forward what's next in my life."

Bill: Ann, a little while ago you mentioned a workbook you have called, *Aw, What the Heck...Do It Anyway*. How can people get that book?

Ann: Go to www.AnnFry.com and click the "Products" link. For people on this call, I'm glad to offer it at a special price of \$10.

Bill: Let's talk about this fun stuff for a second. When I first was introduced to you three or four months ago, I heard that you incorporate fun and laughter into your other work.

One of the things that I see as a financial planner is that there are a lot of people doing work that they're not happy about. One of my mantras is, "Your happiness is a currency more valuable than money."

Ann: I love that quote, by the way.

Bill: How do you incorporate fun and laughter into your other work?

Ann: I have another business called Humor University. It's all about bringing humor and playfulness to the workplace. It's not about being frivolous. It is about, "How do I develop an attitude of lightheartedness so that I can get through the day?" That's how I came to work with executives. It's something that has to come from the top down.

I've been lucky enough to make some presentations around the country at conferences and conventions. People will attend them and then bring me to their workplace. We do some work on how to bring in fun and humor.

People can go to www.HumorU.com and download a free little booklet called "Make Work Fun: 139 Ways to Lighten Up the Workplace."

The idea is if people are stressed out, what are some fun ways that they can deal with stress so they can get beyond it?

What are some fun ways they can have themes at their meetings so that when they go into a meeting, they're not dry? What are some ways they can brainstorm that are a lot more fun and productive, where nobody feels put down for their thoughts and ideas?

How can we put a little bit of improvisation and playfulness into our daily routine? I'm a strong proponent of telling people to have toys on their desk, something to play with during the day when they're on the phone, maybe with an irate phone caller. They can play with this little wind-up toy and watch it walk across their desk and put a smile on their face.

Bill: This all sounds great to me. I would love to work with people that have the same sort of mentality. But I get the feeling that if you're dealing with a professional executive who has a lot of people reporting to him or her, it's probably hard for them to lighten up and feel good.

What are some of your secrets to getting them to step out of their comfort zone?

Ann: You would be absolutely amazed at how often they will step out of that comfort zone.

I'll give you one scenario. I was working with a man in upstate New York who was vice president of the division he was involved with. It was a large, international company. I was hired by his company to coach him because he's way too serious. He probably will be CEO of that company some day.

First, he had to interview people, both at work and in his personal life, and ask them how he comes across. All the feedback he got was that he's way too rigid and serious. He was surprised. He didn't think he was that serious.

Next, he had to figure out what things in his life make him laugh or feel good. He talked about getting down on the floor and playing with his dogs or his daughter, who at the time was about a year old.

He said, "I'm not going to go to work and get on the floor and play with anybody." That was his rigidity. I said, "No, you don't have to, but let's transfer that feeling. What are things that you can begin saying and doing with the people you work with? You can talk to them about their kids or sports." He's a fanatic about working out.

Then I said, "How do you dress on dress-down Friday?" He said, "I wear the same thing I do every day." I'm thinking, "Why do they call it dress-down Friday?"

I got him to realize that if he could get more casual, be able to match the behavior of his employees and walk around in his blue jeans, which were nicely pressed and clean, and a nice golf shirt, they related to him differently. They really did. He started doing that.

Next, I visited his plant. I walked around with him, really observed him and gave him tips on how he could be friendlier and lighter. The upshot of it was the last time he brought me to his distribution center, I got him to stand up in front of the entire staff with a Goofy hat on that I brought him from Disneyland.

I got him to play an improv game with me in front of the whole group. They laughed! They saw a side of him that they had never seen before.

Do you think that they had less or more respect for him?

Bill: A lot more because now he's a human.

Ann: He's a human being. I humanize and humorize the leaders of companies so that people are happier at work. What that translates into is that they stay longer, the retention rate is higher, the productivity level is higher, the profits go up and it's a win/win for everybody.

Bill: We know that boomers face a lot of challenges. Do you find in your work that there are differences between what men and women are feeling?

Ann: That's a really good question. I'm not sure if I've thought about it in terms of male/female.

This is an over-generalization, but I think a lot of men are tired of the responsibility of always having to be out there producing. Women, for example, who spent a lot of their time being homemakers and support people, are raring to get out there and do something that goes beyond where they've been. Professional women who have had high-level positions feel similar to the men. They're ready to stop being so responsible and working so hard.

The other thing is they're pretty split on how they want to spend their retirement. You probably see this, too. Not very many of them want to get in that RV, travel around the country and not be productive. There's a lot of juice left for working part-time or working at jobs that are more satisfying.

The other challenge comes out of my old social work/therapist realm. As the kids leave home and roles begin to shift, a lot of couples are looking at each other and saying, "Oh my gosh, is there anything left here for us?"

The divorce rate really begins to soar at this point, when people have been together a very long time and you think they're never going to split. That was the case for me.

I was married for 25 years, then my son left to go to college and was out of the house. I looked around and said, "We are just incredibly mismatched." I made the move that said, "Life is way too short to be unhappy." I moved on to another life. We're both

happier for it, and our son is happier because he sees that we're happy.

That's a challenge for couples to look at, "What do we have in common now that we're not raising kids together anymore?"

That's not to say that I'm encouraging people to divorce, but if you see that coming and it's going to be a train wreck in the future, what can you start doing to work on it now? Does it mean going into counseling? Does it mean getting into support groups? Does it mean really making a concerted effort to have more fun together and to find some sense of purpose and passion that you can work on so that it bonds you? Those are some of the interesting plights.

I wanted to make one statement about workplaces and boomers. My newest piece of literature is going to go out soon in a press release.

It says, "If every baby boomer—or even just the top end, those in the 50 to 60 range—were to quit their jobs tomorrow, corporate America would tank because boomers are the companies' knowledge-bearers. They've been there. They've worked there. They know it. If they were to all leave, the people coming in would not be able to sustain the companies at their current level."

Bill: It's interesting that you say that. One of the conversations I've been having with my boomer clients who are in their 50s is they don't want to retire in the traditional sense. They want the freedom to be able to control their own time. They're just tired and want that control.

What I've found, especially when people enjoy what it is they're doing and the people they're doing it with, is to really start having those introductory conversations with their employers about downshifting into a phased retirement.

I just had an appointment last night. The guy said, "I'm going to retire in 10 years." I said, "Let's not worry about the age. When would you like to retire?" He said, "I'd like to retire today." I said, "If

you retire today, what would you do?" He said, "I'm really not sure. I probably would still do some work."

I said, "Do you like your work?" He said, "Yes. In fact, I like my work and I like the people I'm working with." I said, "Have you had the conversation about a phased retirement?" He said, "No I haven't." I said, "Let's talk about that. Why don't you do a five-year phased plan? Go from five days to four, three, two, one and see how that works?"

The reality is they'll be able to get by fine even on a reduced income. In fact, they'll still be able to save some money. Even if they can't save any money, it's nice to have an earned income and be a part of something that you really enjoy doing.

Ann: There's a really good book that just came out. It's called *The Workforce Crisis*. I encourage you to find it.

It talks about the three age levels--the baby boomers, generation X and the group after that, their different work ethic and how it's all going to impact the workplace. We used to have a glut. We're soon going to have a shortage of people in the workplace because of the number of boomers that will be leaving.

They talk a lot about phased retirement, creative thinking, how to take flex-time to a new level and how to do more telecommuting where you work from home.

Another path in addition to what you just mentioned may be working four days a week but still being paid for five. Then go down to four or three days. Or quitting your job and then being hired back as a consultant at a higher rate where you can work less hours and still make the same pay. There are many options for people to start looking at, to start coloring outside the lines and being creative.

Bill: Ann, you just mentioned something and I wanted to head in this direction. You mentioned flex time and telecommuting. I know in our society, a lot of people don't rest and relax like people in other countries do. Why is it important for people to take vacations and time off?

Ann: First of all to have fun, and second to rest your weary body, brain and head. We go a million miles an hour. I'm a stress management expert, so to speak. I know that because I'm stressed all the time. Relaxation is a skill we need to learn. We are going at 100 mph.

Think about your own life, Bill. In the few months that you and I have known each other, we've both been on airplanes how many times?

Bill: Don't even go there!

Ann: It's the truth. I'm sorry. I'm allowed to pick on you. We get on planes and we go places.

I was just saying to somebody the other day, "I can't remember having a real vacation in the last five years where I actually got on a plane, went somewhere I haven't been before and played the part of tourist." I'm always going somewhere to do a presentation or to work with a client. Maybe I'll take a day or two extra, but that's about it.

Our heads become so heavy. Our bodies become so weary. Vacations give us an opportunity to rest and recreate.

There are downsides of vacations that you have to be careful about. Sometimes you go on vacation and you need a vacation when you come back because you didn't vacation very well. You were too busy, you ate poorly and you couch-potatoed when you were finally back in your room and exhausted. You have to be wary of that.

I'm looking for a place to go on a walking tour, maybe in Italy where I can recreate, have a great time, go somewhere new, exercise at the same time and do it with a group of other people.

Bill: That sounds like a lot of fun.

Ann: Yes. I'm going to book that out for the spring and keep myself to it. We need to get away.

The other thing is, if you're married and have children, vacations are really important for bonding. I'm sure you've seen this. You still have young kids. There can be some pretty good fights on vacation, so you have to be careful. If you include children in the planning process, that makes a difference because then they feel like they have a stake in it. They've decided on where to go and what to do and planned it together.

If you're beyond children and it's you and your spouse, you need that bonding time. If you've had kids and you've all been busy, you need to have romantic time by yourself.

In my old days as a marriage therapist, I used to say to couples, "You need to get away once a quarter, even if it means just checking into a hotel where you have privacy away from children and being by yourselves. If you can take mini-vacations, that's good. If you can take longer ones, that's great."

Bill: My wife and I are actually celebrating our 20th year together this December. I was out in Las Vegas for a business conference back in May and she came out for about a day and a half.

We had so much fun in that day and a half that we decided, "We're going to come back here in December for our 20th and hang out for four or five days by ourselves." I'd never been to Las Vegas before, so it was a great experience to be able to have all the entertainment and restaurants within a few miles of each other. It was great for us.

I'm sure that in December when it's zero degrees here in New York, it will be nice in Las Vegas.

Ann: Yes, it will be really nice. At least it won't be really hot. I don't know how cold it will be, but it won't be hot.

Bill: Talk to me about life coaching and life planning. I know that years ago, there was more of a negative connotation with it. People thought it was really out there and woo-woo. It seems more

mainstream nowadays. Can you talk to what exactly it is, how it works and what the benefits are for people?

Ann: Absolutely. By the way, I do not like the term “life coaching” because it does sound woo-woo and people second-guess it. They think, “Who are you? You’re weird.” I differentiate.

I obviously do executive and business coaching. Part of that is about personal life as well, but in the arena of individuals I call it “re-invention coaching” or “transition coaching.” I work with people to look at where they’re at and where they want to go. Then I help them get there.

What that means is that people contract with me for three to six months as an initial term. We talk on the phone, or if they happen to be here locally, we get together. We have an appointment usually every week for half an hour to 45 minutes. That means that they have my undivided attention.

How often in your life do you have someone who gives you undivided attention, where they’re not there covering their own agenda? As a coach, I get to listen to you.

If people are in a space where they’re unhappy and they need to whine, I give them about five minutes to whine. After that, we get down to the business of action.

Coaching is an action model. You hire a coach to work with you to help you figure out what you need to do, develop the steps to get there, to follow up with you and to be accountable to. Most of us, if left to our own graces, are not accountable to ourselves.

I can’t tell you the number of days I write in my calendar that I’m going to go for a two-mile walk and I don’t go because I get busy doing something else. If I tell somebody else that I’m going to walk, you’d better believe I’m out there because I’m accountable to them. It’s an accountability model.

When I work with people, I get them involved in my workbook and other books. There’s a great book by Barbara Sher called *I Could*

Do Anything if Only I Knew What it Was. With other books that I recommend, they actually do homework.

I'm working with a man who is transitioning out of corporate America. I instructed him to talk to people who are doing work that he's interested in and who have made that transition, to start having interviews with them about how they did it.

He was embarrassed to tell people that he was going to retire soon. He's 52 and most of his friends are still working. He wanted to get out of his business. I challenged him to find something he could say to people that would not only not embarrass him, but would get the other people salivating.

He started going to them and saying, "I'm about to leave my job and do exactly what I want to do, whenever I want to do it. I've had enough of corporate America. How about you?" Then I made him practice.

Every week when we're on the phone, we're very focused in our conversation about the steps to get there. Of course, he has access to me in between.

He's going to be out of there in a month, by the way. It's been in process. He has already said to his boss, "These are the days that I'm taking off between now and then. I'm only going to be here three days a week for the next four weeks and then I'm gone. Then, if you want me to work with my replacement, I'm glad to come back in a consulting capacity. I'll be billing you at the rate of XYZ."

He wanted to run that draft by me so he sent me an email. They have access to me. I'm their number one fan. At the same time, I will kick them in the butt to take steps because it's really easy to get lazy and not do anything.

Bill: You mentioned that you help people reinvent themselves. What are the steps that someone would actually go through, either on their own or with you, in order to make that happen?

That's definitely one of the things on people's radar. They're not happy with what they're doing and they want to do something totally different. How do you inspire others to be courageous and take that step to be more adventurous?

Ann: It's like what we talked about earlier. My workbook talks about this. They need to begin remembering what it is that used to be important to them and what they really want to do.

I challenge them to make lists of work they've done in the past that they loved and was inspiring to them.

I ask them to think about who the people are in the world that inspire them and are doing things, both famous people and everyday people.

Here's another example. I coached a friend for a while who is a fabulous artist and sculptor. Once she had kids and her busy life, she stopped doing that. She started doing things that she didn't really like. She's worked for years and years doing things that were okay with her, but didn't knock her socks off.

I had her take this assessment tool that I give called "The Birkman." It looks at your strengths and your interests. It came out that her top interest was artistic.

I said, "How can you be denying the artist in you? It's over the 90th percentile." It was the 99th percentile out of 100 in terms of interest. She said, "I never have time to do it."

We worked out a plan. As a result of that, she not only brought out her canvases and paints and started painting again, but she found a little studio space that she rented and then sublet to other people. It became a little consortium of people renting and painting there. It only cost her a couple hundred dollars a month.

Even though she continued working, she started going there on Saturdays, Sundays or one night a week and brought herself back into that. She's still working, but she's doing that on the side.

Begin tapping into the things that you love.

I just had a conversation with somebody the other day who said, "There's a frustrated actress inside of me. I took acting when I was younger. I thought maybe it's time to go back and take an acting class. I've done that periodically over the last few years and now I might even take some singing lessons because I speak and it's good for my voice."

Reinventing can be partial, where you begin doing things that you used to do, or it can be taking the plunge to do something huge. If you remember, Lillian Carter joined the Peace Corps when she was about 80. It was amazing.

Begin looking at the people that register on your radar as courageous and willing to think outside the box. Also, you want to do something around your values.

I do this exercise with people. You want to look at what's most important to you. Is how much money you make the important thing? Then we'd better look at how to set you up in some kind of a business, an internet business or something where you're going to make money. There's nothing wrong with that. It's absolutely fine.

If your value is to do something that makes a difference in the lives of others, then let's find you something in the nonprofit arena or even find a business that puts you in that arena. Let's tap into what's important to you, what you've done in the past and who you admire.

If you could wave a magic wand and get up tomorrow morning and do exactly what you want to do or be exactly who you want to be, what would that look like?

It's so exciting because you see the light bulbs go on and the enthusiasm.

I'm working with a man now. I'm working with many, but this one comes to mind because he's fresh. It hasn't even been two months

and he's already going to take this full-time professorship. He is so excited, he can hardly stand it.

Bill: That's fantastic, Ann.

Ann: It really is. It lights me up!

Bill: Yes. When you have successful clients, you get more referrals. They're happy and you're happy. It works great.

I want to thank you so much for being my guest this morning.

Ann: Does anybody have a quick question?

Nancy: You talk about making those transitions. How do you even get up the nerve to get started on doing something like that?

Ann: You work with someone that supports and helps you. If left to your own graces, you won't be able to.

When I thought about moving to New York, I got up my courage and came here on a relocation visit. I found a place to sublet. I spent 10 days looking at whether I could be here by myself. At the end of 10 days, I had met a few people, had a few leads and felt like I could do this.

You don't just completely jump. You do it in baby steps.

If you have the capability to hire someone to work with you in a coaching capacity, it really makes a difference. I had a lot of people coaching me through the fear.

Participant: You give a website. Would you spell that? I'm not getting what I'm looking for.

Ann: There are two, www.HumorU.com and www.ItsBoomerTime.com. We have teleclasses as well. In fact, Bill will be on one of our teleclasses next month. We have interesting articles and a newsletter.

My email is Ann@AnnFry.com. I'm willing to answer your questions.

Participant: I have a question for Bill. My schedule will not allow me to join the other calls. Is there any facility to archive them?

Bill: Yes. We're recording every call. I will also be having the calls transcribed. If you want to be kept alert of when they become available, you can go to www.MyRetirementSuccess.com.

Start a free subscription to my newsletter, *Retirement Intelligence*. As the audio and the transcripts become available, we're going to post them up on the website.

Participant: Thank you.

Bill: You're very welcome. Thanks so much for the call. Ann, that's going to do it for today. Thank you so much for all your help and time. I look forward to doing this again with you really soon.

Ann: My pleasure.

Bill: Before we go, I just want to remind you that tomorrow we have another teleseminar. Our guest is Jeff Thredgold, author of *EconAmerica: Why the American Economy is Alive and Well...And What That Means to Your Wallet*.

On Friday, July 27 at 10:00 a.m. Eastern, we'll be talking with Kendra Todd, author of *Risk and Grow Rich: How to Make Millions in Real Estate*.

Thank you to everybody for joining us today. I hope you learned something and that you found it was time well spent. This is Bill Losey, signing off for now. I'll talk to you tomorrow.