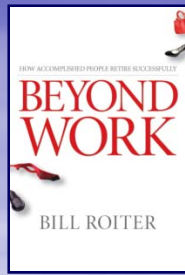


American Association of Homes and Services for the Aging AAHSA Conference October 14, 2008

Harry E. Hobson, President/CEO of
Plymouth Harbor on Sarasota Bay

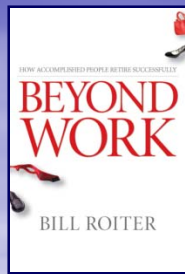
Bill Roiter, Ed.D.
President, MVP Research



SESSION GOAL

To discuss how accomplished people can best put a successful career behind them and productively enter their retirement phase.

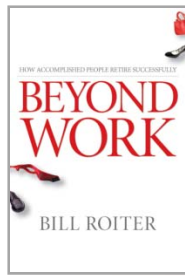
- Beyond Work:
 - How This Applies to You Personally
 - How This Applies to You Professionally
 - aka: Enhancing Your Resident Relations as The Residents Age and Grow.



Topics

- Why Boomers are Unique but not Special
- The New Adult
- Why Retirement is a Big Deal
- Our Residents' Retirement Challenges

OBSERVATIONS FROM THE FIELD

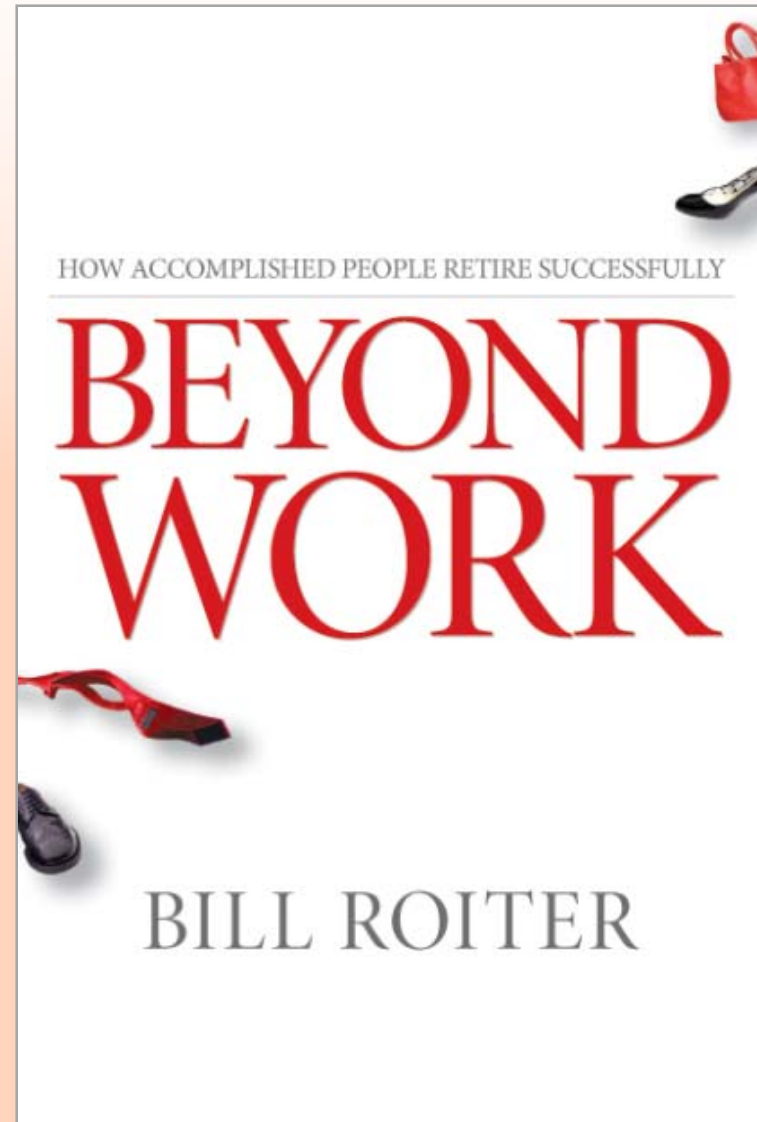


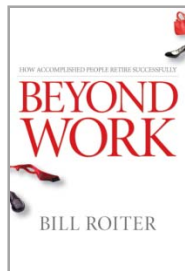
Life Beyond Work:

**How Accomplished
People Retire
Successfully
(Wiley, 2008)**

AAHSA

October 14, 2008





Boomers are Beginning to Retire

- **January 2011**

Boomers will begin to turn 65.

- **10,000**

The number of Boomers then turning 65 *each day* over the next 18 years.

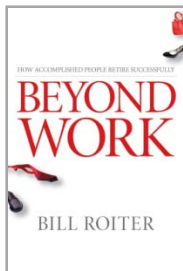
- **40 million to 70 million**

The increase in the number of people age 65+ in less than 20 years.

- **82**

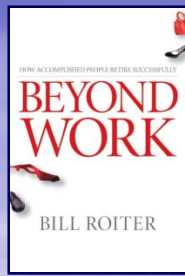
Average life expectancy of a typical 65-year-old.

- Lori Bitter, JWT Retirement Revolution



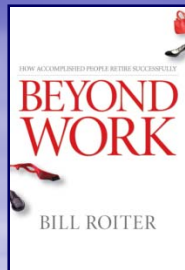
Boomers are Unique, Not Special

- 1946, a unique time in Western culture:
 - **~100 years of technological discovery *and* application**
 - "the greatest invention of the 19th century was the invention of the method of invention." Alfred North Whitehead
 - Tremendous technological advances fueled by WWII
 - Ability to travel and move
 - Pent-up consumer demand to be happy.
 - Unprecedented cultural shifts
- Result: This generation grew up as winners who can change the world – Anything is possible and “you” can make it happen:
 - **“We have questioned everything – Why stop now?”**



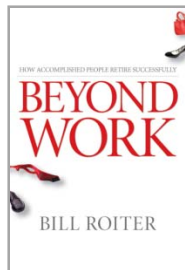
Some of us Age and Others Grow Old

- Aging is a natural part of life
- Old Age is marked by:
 - Loss of function (aches, pains, memory)
 - Loss of independence (diminished decision making)
 - Increased fear of dependency (the car factor)
 - Aged *attitude* – perceived well-being
 - What else?



FROM THE FIELD

- **AGING IS ALSO MARKED BY:**
 - A TIME FOR MEANINGFUL REFLECTION.
 - A TIME TO RE-ENERGYZE....
 - A TIME TO DETERMINE YOUR "PASS IT ON" STRATEGY...(NON MONETARY)



Thinking About Retirement

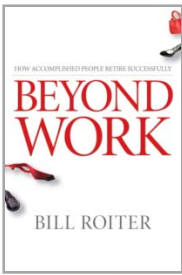
- Historically:

Retirement has been seen as a withdrawal from life, a putting aside of ambition and curiosity.

- Now:

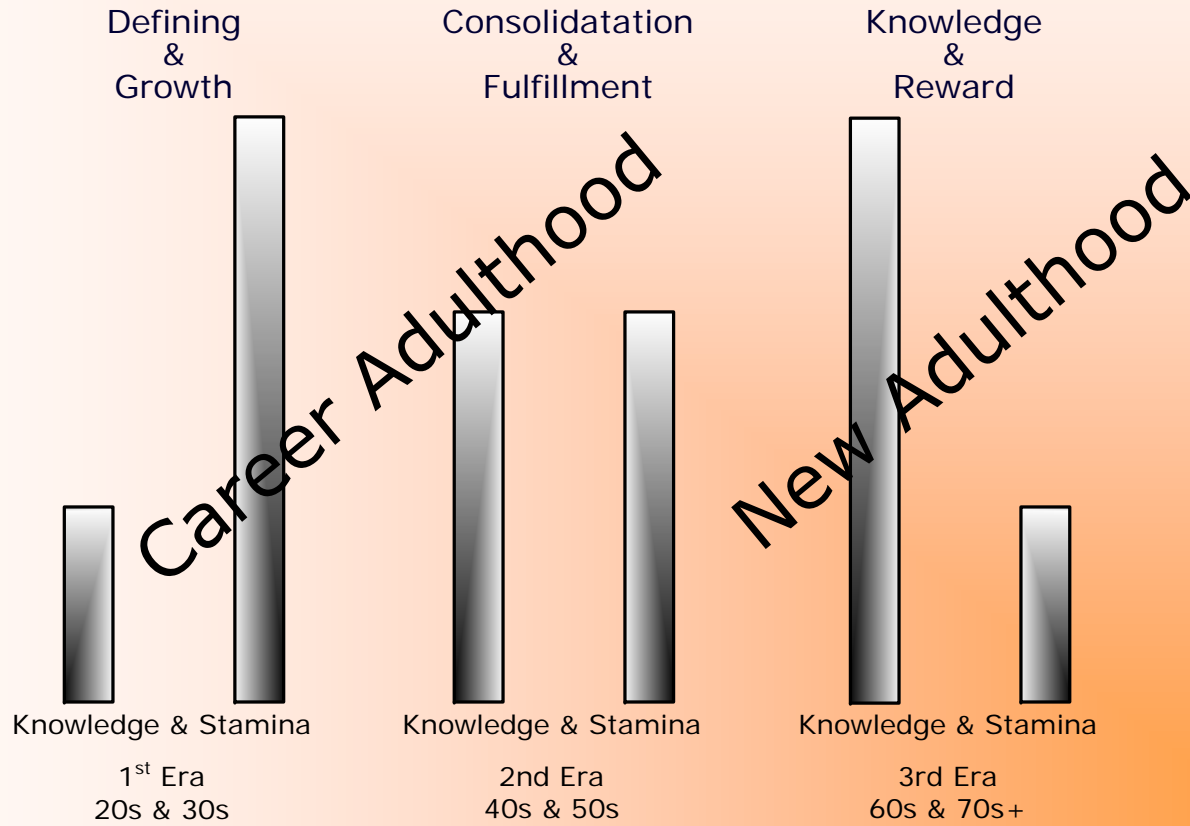
Retirement is seen as a change in focus from career to self.

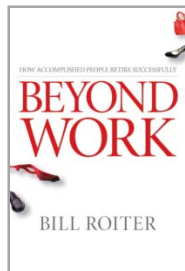
– **The Beginning of the New Adult**



From the Career Adult Comes the New Adult

The 3 Thematic Eras of Adulthood

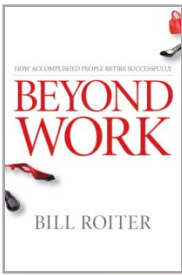




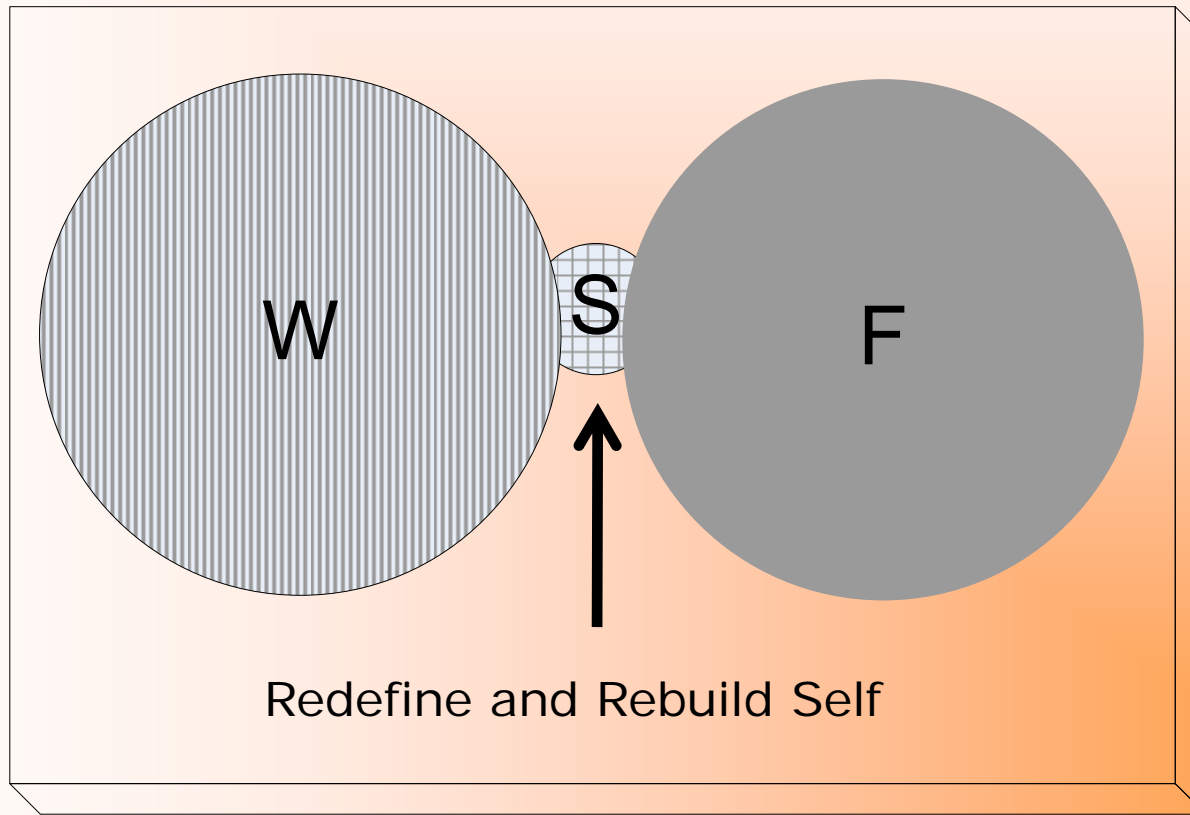
How Does the New Adulthood Differ from the Career Adulthood?

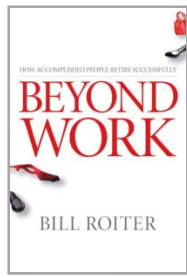
Career Adult priorities shift as we grow
while

New Adult priorities change as we grow.

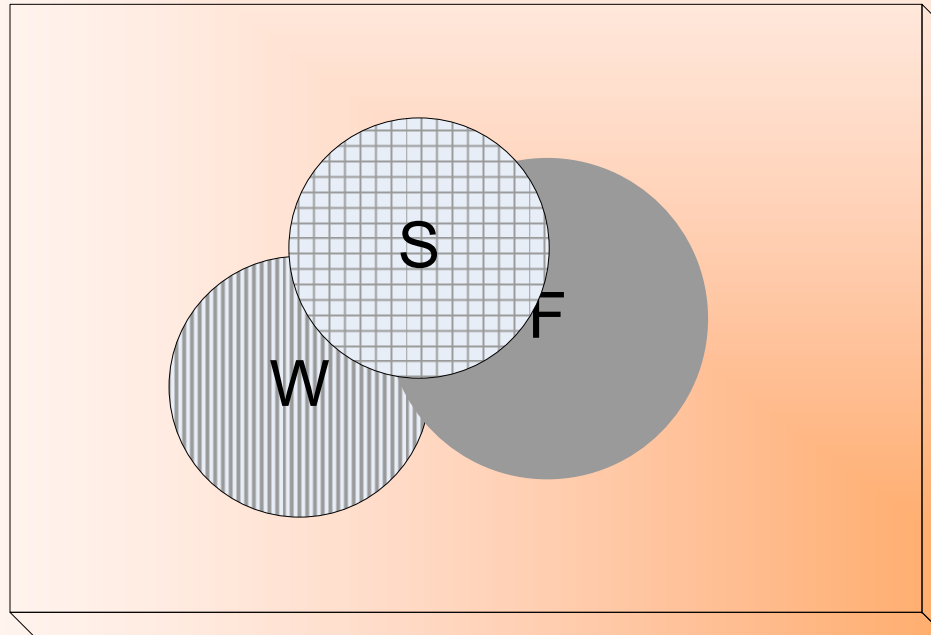


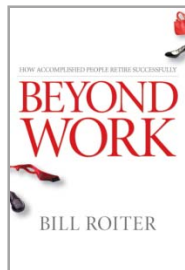
The 40s – The Career Adult





The 50s – The Career Adult

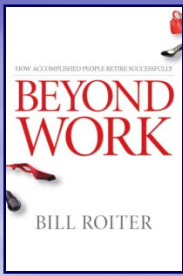




60+ Retirement is a Big Deal

Right up there with:

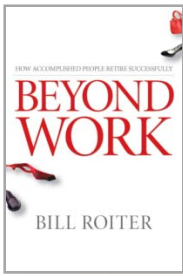
- 1st apartment
- Marriage
- 1st 'career' job
- Becoming a parent



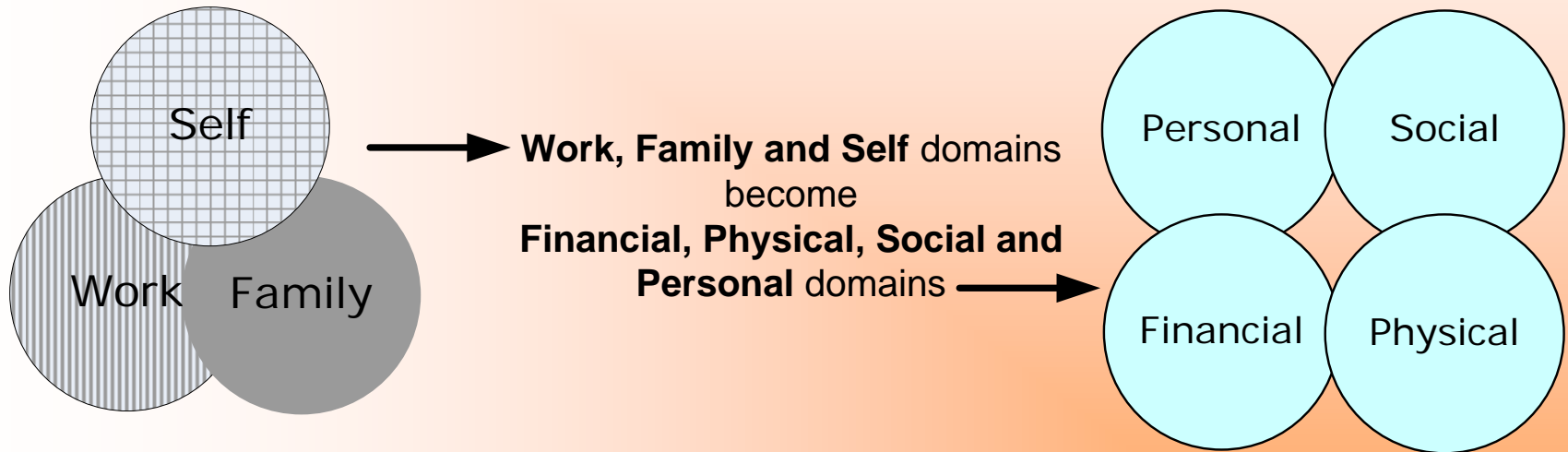
FROM THE FIELD

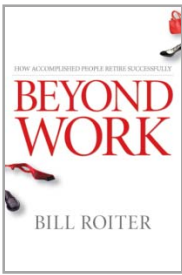
- **DECIDING ON FUTURE LIVING ARRANGEMENTS:**

WE WILL COME BACK TO VISIT THIS TOPIC.



At 60+ a Real Change after 40 Years – The New Adult



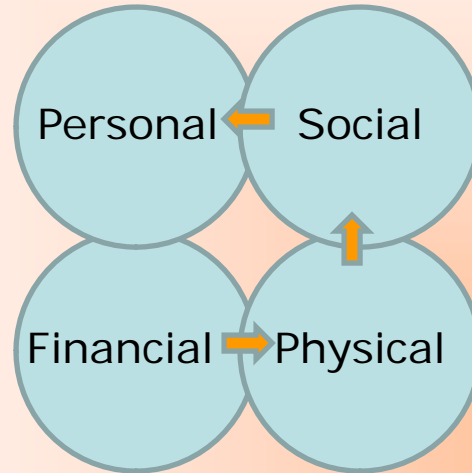


Creating Personal Satisfaction and Happiness

Soft Assets

Personal well-being allows us to decide how we want to live our lives.
Ultimately, it determines our satisfaction and happiness with life.

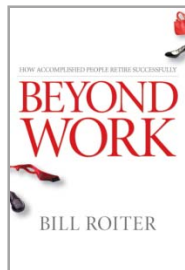
Financial well-being allows us to purchase what we need to live as we want



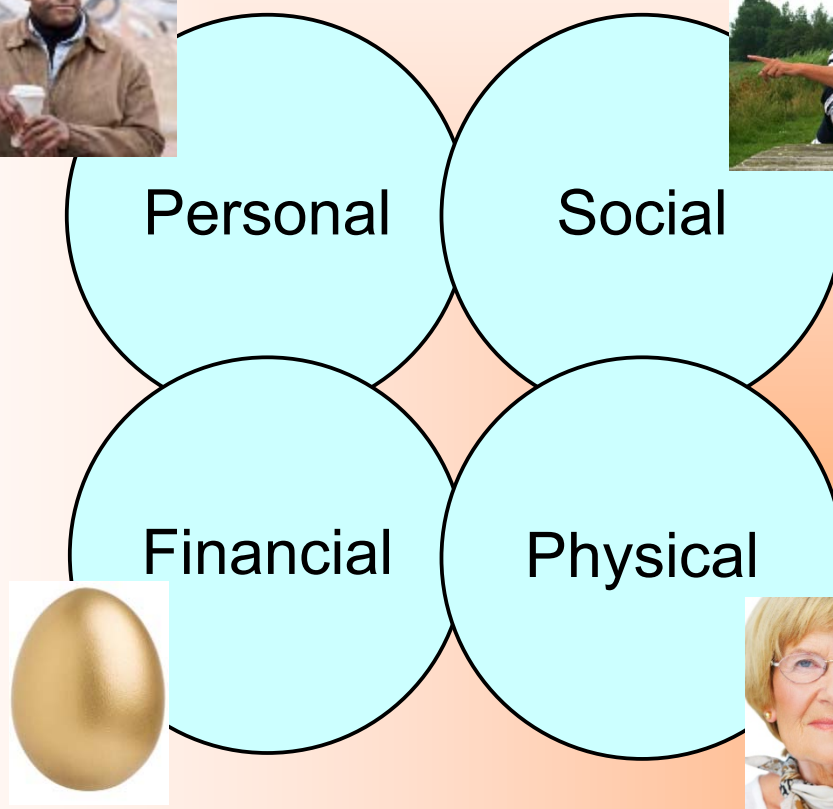
Social well-being allows us to decide who we will have in our lives

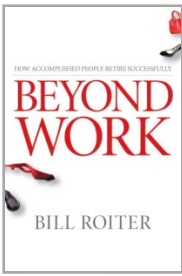
Physical well-being keeps our body functioning so we can do what we want

Hard Assets



The Differentiating Factor for Successful Retirement - Confidence





Managing Your Economy Today

1. Plan & prepare regularly

- Weekly, monthly, yearly
- Trusted advisors

2. Use your strengths

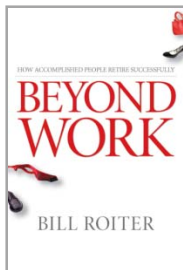
- Recall previous crises and what helped you then

3. Chaos creates problems & opportunities

- You panic, you lose
- Can you find the upside?
- Build your Physical, Social and Personal domains

4. Help others

- This increases your well-being and confidence
- Allow others to help you



Improving Your Resident's Confidence is Key

Financial, Physical, Social and Personal
domains improve with confidence

- ✓ **Confidence** in your ability to live a good life as a New Adult is the best indicator of a *successful retirement*
- ✓ **Knowledge** strengthens *confidence*
- ✓ **Learning** creates *knowledge*
- ✓ **Experience** feeds *learning*
- ✓ **Action** increases *experience*
- ✓ **Planning** improves *decisions* and *action*
- ✓ **Expectations** that are realistic set the stage for *planning*

Seven Stages of New Adult Development For a 60 Year-old Person Moving Beyond Work



Age

- 60 Stage 1 - 6 to 18 months**
Orientation: Get used to a new schedule and disrupted life. Years of expectation meet reality, for good and for bad.
- 61 Stage 2 - 3 to 24 months**
Transitioning: Settle into the mindset of a new adult. Experiment and explore; expect missteps and surprises. Test the New Adulthood's new realities and find what works.
- 63 Stage 3 - 1 to 6 years**
Setting Up Shop: Living life as a New Adult.
- 70 Stage 4 - 1 to 2 years**
Taking Stock: Review satisfaction with life as a New Adult. What are today's realities? Continue, experiment, plan, or change?

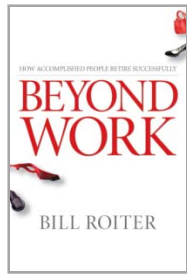
Seven Stages of New Adult Development For a 60 Year-old Person Moving Beyond Work



Age **Age II. Enjoying the Life—4 to 8 years**

- 71 Stage 5 - 1 to 2 years**
Living Life: Incorporate the new realities of being a more experienced New Adult into life.
- 73 Stage 6 - 3 to 6 years**
Balance and Fulfill: Create a stable and fulfilling way of life that accommodates current desires and circumstances.

Seven Stages of New Adult Development For a 60 Year-old Person Moving Beyond Work



Age III. Appreciating the Life Age — 1 to 2-Year Increments

AGE

80+ Stage 7 – every 1 to 2 years

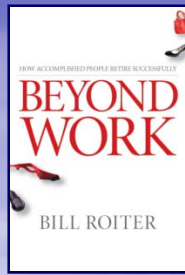
Appreciate, Enjoy, and Manage: Repeat the stages below every 1 to 2 years to respond well to new realities.

1. - every year

Living Life: Incorporate the new realities of being a more experienced New Adult into life.

2. – every year

Balance and Fulfill: Create a stable and fulfilling way of life that accommodates current desires and circumstances.



FROM THE FIELD

STAGE 7

1. - every year

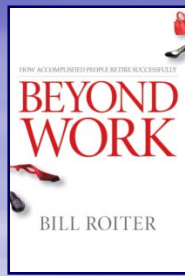
Living Life: Incorporate the new realities of being a more experienced New Adult into life.

2. – every year

Balance and Fulfill: Create a stable and fulfilling way of life that accommodates current desires and circumstances.

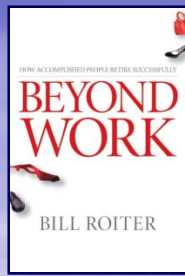
Is this something that pertains to our residents?

Is so, how can/do we best facilitate this process.



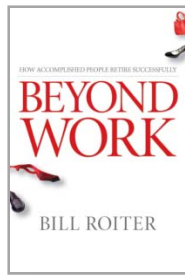
FROM THE FIELD

- **DECIDING ON FUTURE LIVING ARRANGEMENTS:**
 - *HOME IS WHERE THE HEART IS...*
 - *SHOULD I TRANSITION TO A NEW HOME, AND WHY?*
 - *WHAT MAKES THE MOST SENSE / WHEN?*



FROM THE FIELD

- Our role in helping our residents with their challenges:
 - How to stay involved; but, not "too involved."
 - How to re-deploy their leadership activity.



Thank You

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Today's slides will be available next week at
www.beyondwork.net