

Open Mic Recap
September 22, 2010:
Positive Retirement Planning Conversations™

Highlights: Open Mic reconvened in a rousing and enlivening manner, after a mid-summer sabbatical. We shared high points of our summer, I led a one-minute centering meditation by reading from page 188 of *Buddha's Brain: The Practical Neuroscience of Happiness, Love, and Wisdom* by Rick Hanson and Richard Mendius, (a marvelous book which you can find at Amazon.com and elsewhere), and introduced today's topic: Positive Retirement Planning Conversations. Attendees then shared their perspectives and practices on effective client conversations about retirement and other topics. We also identified exciting topics for the October, November, and December Open Mic hours. For more, read on, and see the Oct-Dec schedule at the end.

Recap: My plan was to outline the framework I'm developing for such conversations that I'm developing, and solicit attendees' stories and practices in this area. We did all that, and the resulting interchange was rich and far-ranging, often extending beyond the retirement topic. Here's a synopsis of what I presented:

Positive Retirement Planning Conversations™ apply the principles, tools, and techniques of Appreciative Inquiry, positive psychology, and related strength-based approaches to create a vibrant vision and an achievable plan for a rewarding "Third Half of Life": a vision that is elevated in its reach, and a plan that is grounded in the person's strengths, successes, aspirations, and resources.

I noted that many retirement-related questions are often asked prematurely and without context; some questions may even lead to less useful or even misleading conversations. Further, answers to many of these questions may arise naturally in the course of positive conversations about retirement. Examples of such questions include: "When do you want to retire?" "What do you want to do when you retire?" "What are your plans for your retirement?" and "How much money do you need in order to retire?"

I then described several AI principles, and how they can inform retirement conversations. (The table is adapted from my article on Appreciative Financial Planning, which you can read at http://www.edwardjacobson.com/files/IWM09NovDec_AppreciativeFP.pdf.)

Principle	Implication for Retirement Conversations
<p>Positive Principle Positives lead to more positives (an upward spiral of positive thoughts, behaviors, emotions, images, etc.)</p>	<p>Asking clients about strengths, successes, passions, and aspirations can lead to more positive thinking, feelings, intentions, and actions about “retirement.”</p>
<p>Anticipatory Principle Our behavior is guided by the images we hold of our future.</p>	<p>Creating an inspiring and vivid (and plausible) retirement vision can stimulate effective actions to bring that future into being. More vivid positive images lead to stronger and more sustained actions (e.g., implementing saving for retirement). Since all clients have an image of what their retirement will bring, take advantage of the Positive Principle and make their image a vibrantly positive one.</p>
<p>Simultaneity Principle Inquiry and change are simultaneous, not distinct processes or phases. What we inquire about influences the direction (and the speed) of action and outcome.</p>	<p>Talking about positive retirement can quickly stimulate changes in behavior, attitudes, and intentions about retirement.</p>
<p>Constructionist Principle <i>Reality</i> isn’t “out there” and objective. We co-create our reality by the language we use and the conversations we have.</p>	<p>“<i>Retirement</i>” often implies stopping work, a decline in activity, a focus on leisure, a “winding down”, or other restrictive meanings. Reframing the concept (e.g., to become “Third Half of Life,” “The Third Act,” and other terms) opens up broader possibilities, greater creativity, and more optimism.</p>

I asked OM attendees to share stories and processes about successful retirement planning conversations, or to otherwise shed light on how they help clients anticipate, plan for, and thrive in “retirement.” The ensuing conversation was remarkably rich and far-ranging.

One planner noted that he coaches clients to use more positive self-talk -- about their lives in general as well as about “retirement.” He seeks to increase their self-

determination and to inoculate them against the voices of the media and others who urge them “to swallow others’ guidelines to life.” He emphasized that he himself has eliminated “retirement” from his thoughts about his own future, noting that he finds his work “outrageously rewarding.” His aspiration for his clients is that “when their feet hit the floor in the morning, it’s the beginning of an awesome day.” A graduate of the Kinder Institute training program (Truth in Disclosure: I trained and mentored him, so I guess that makes me responsible ...), he uses “the Three Questions” and other KI materials, seeking to uncover a life that would inspire and galvanize the client. He then challenges the client with questions like “How can we get you there *right now*?”

A second planner admired the first speaker’s approach (and verve), adding that he loves guiding his clients to articulate their dream, sometimes asking “What do you want to do most with the time you have remaining?”

A third caller doesn’t talk about “retirement” as such; he asks clients, during their quarterly review meetings, to envision their next five-to-seven years. He follows with questions such as: What is important about it? What would make you happy? Is there something new you would like to do, in the next part of your life and career? (He later related a moving example of a long-time client, a surgeon who became disabled. Using these same questions, he was able to help this 25-year client to identify and implement activities that would have meaning for him – including writing, research, and assisting his artist-wife with her shows. “He’s as happy as I’ve ever known him to be; he wrote me a letter thanking me, and likening me to other people who have inspired and changed his life, like Martin Luther King.” This planner echoed the first one, saying “I’ll never retire. I love making a difference by doing this work. I love asking people to reflect on their philosophy of life, on what they expect out of life, and helping them with a financial plan to make it happen.”

Yet another participant added that she’s “been doing financial planning the old-fashioned way – fear-based,” and has been reframing conversations to focus on the life-enhancing opportunities available to clients – including those who have experienced job loss and forced early retirements. She asked our help in framing the conversation she was to have that evening with a group she was convening to talk about their prospects during this “great recession.” Based on the suggestions offered, she decided to frame and title the presentation, “*From Scarcity to Abundance*,” and to emphasize the many forms in which abundance appears.

As you are reading this Recap, I wonder what your favorite questions are for positive retirement plans for your clients. Please write me and let me know. And do you have a story of one such conversation, that you would like to share with me? It might wind up in an article I’m writing on the topic; again, drop me a line and let’s talk.

I then inquired whether the topic of Positive Retirement Planning Conversations merited another Open Mic hour in the coming months. The affirmative response was accompanied by suggestions for two other topics: the area of “Abundance” (including, in

the words of one OM'er, "emotional abundance") and "Delivering a 100% Life on a 60% Portfolio™. Great topics! Check out the remaining 2010 Open Mic roster:

OCTOBER - DECEMBER OPEN MIC SCHEDULE

Wednesday, October 20, 5:00 pm eastern.

"Positive Retirement Planning Conversations: the Sequel"

Wednesday, November 17, Noon eastern.

"Abundance" (just in time for Thanksgiving)

Wednesday, December 22, Noon eastern.

"Delivering a 100 Per Cent Life on a 60 Per Cent Portfolio™"

Call 1-213-289-5450, passcode 202779#.

Appreciatively,

Ed

Ed Jacobson, Ph.D.