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And thank you for joining us today for the Career Speaker Series series brings to you the nation's top career authors who provide tips, tools and best practices you can use to create a successful career and retirement strategy. Hello, my name is Dan fillable, and I'll be your hosts. With me today is Mike drach, author, speaker, consultant and very experienced financial advisor, Michael share insights from his experiences and expertise in the financial markets that he's documented in his new book, retirement heaven or hell, nine principles for designing your ideal post career lifestyle. So in the next hour, you're going to learn proven tips and strategies that will help you prepare for your retirement heaven. So, have your pen, paper or electronic device ready to take notes check the download options to gain access to resources that will help you use Mike's ideas as you learn about the steps you need to take to be prepared for your retirement. And you are invited to help influence this program by offering your thoughts on how we can continue to support your career. So send emails to Sandy at Career Speaker Series calm. So quick background on our very accomplished speaker and advisor today. Mike is a 38 year veteran of the financial services industry and lives in Toronto. He is a best selling author award winning blogger, public speaker and retirement lifestyle designer. He not only wrote retirement, heaven or hell, which we'll learn more about today, but Mike also wrote another book you should check out titled victory lap retirement. Mike works with his wife and investment advisor helping clients design their own fulfilling retirement lifestyles. And today, Mike is going to be your private coach and help you learn how to have a retirement heaven. Join me in welcoming Mike drac. Mike, thanks for joining us today. Thanks, Diane. It's my pleasure. We're seeing your screen now. And we're excited about the information that you're going to share with us. I'll be here to follow up with some questions when ever you are ready. Thanks, Dawn. So



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without further ado, let's just start with the term retirement planning is taken by most people to mean preparing financially to retire. While that is a critical piece of the puzzle is just as important to prepare yourself mentally, to ensure a smooth transition to this next phase of life. Believe it or not some good did come out of the current pandemic because it gave people a taste of what real retirement feels like better than any financial plan ever could. People around the world experienced the loss of social connection, along with the loss of purpose in higher levels of anxiety and stress than they ever experienced before. They experienced pandemic dreams like I did about zombies and bugs. And many people are simply bored out of their minds. I've been to both pandemic hell and retirement now. And what I learned is that the experience is the same. The only differences is that there is no vaccine for people in retirement hell. I learned a lot about myself and how retirement works while going through my own transition. And one thing I can tell you for sure, is that you just can't expect to fall into a happy retirement. It takes a lot of time and planning to make that happen. And you need to be prepared for the non financial challenges you will be facing in please don't assume that just because you have saved up a lot of money, you will automatically have a great retirement. I've met a lot of people down retirement how to have a lot of money and they struggle trying to figure things out just like everyone else. To avoid ending up in retirement hell, you need to take the lessons we learned from the pandemic and incorporate them into your own retirement planning. You also need to have a handle on how our retirement works along with a good understanding of the principles that govern retirement, such as not having a good attitude, not challenging your brain, not being physically active, not having strong relationships with family and friends and not having purpose. I've spent years studying successful retirees and what they have in common, and from that and other research I did, I came up with nine key principles required for a successful retirement. And the good news is that if we incorporate these scientifically proven principles into our daily habits, we can slow age related decline and enjoy a vibrant, fulfilling retirement. Who doesn't want that? The pandemic caused a lot of people to rethink their approach to retirement and what they plan to do with the rest of our lives, which is a good thing. Because the truth is traditional full stop retirement doesn't work for most people anymore. due largely to increasing longevity. Love retired living longer would turn into a problem, we need to find new approaches that will support an increased lifespan. And in order to do that, we need to have a good understanding of the retirement principles and find ways to incorporate them in our daily lives. Today, I'm going to go through each of the principles for you and also discuss some of the important retirement lessons the pandemic products and also at the end of the seminar. I'm going to provide you with my contact information in case you have any questions on what you learned today. So let's start with retirement Principle number one, the importance of strong relationships. During the pandemic, we were forced to spend long periods of time

alone with little social interaction, and being isolated made us really appreciate the value of the relationships we have with our family and friends. We all crave social connection, and not being able to meet in person with family and friends put many people on the fast path to loneliness and depression.



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There is something magical and healing about having people to talk to that care about you, knowing they will be there for you in a time of need. Bottom line, you can have all the money in the world, but without loving relationships, you won't be happy period. Studies have shown that maintaining a strong support network of family and friends lowers mortality risk by about 45%, which is significant. We also know that loneliness weakens the immune system, which decreases a person's ability to fight cancers and other illnesses. And loneliness increases your risk for dementia and Alzheimer's. The lesson here is that if your key V is your best friend and main source accompany, you are going to have a big problem when you retire, you need to get out and find some real friends, the sooner the better. Grades divorce, it was interesting to see that during the pandemic divorce application spiked when restraints were lifted. Gray divorce rates are also on the rise for seniors. And you know, when it gives something like that a special name, it can't be get in retirement or in a pandemic, many couples have trouble adjusting to the increased togetherness, which can put a strain on any relationship. You got to be careful because divorcing late in life can destroy you both emotionally and financially. It's sad to see this happen, after all the sacrifices that both of you made. And instead of enjoying the payoff from all the years of hard work, you find yourself talking about possible divorce instead, you want to avoid that at all costs. Retirement Principle number two, the importance of good health. Older people and people of any age with serious underlying medical conditions were at higher risk for severe illness from the virus. If you want to reduce the risk of ending up in a hospital and being put on a ventilator, you have to stay healthy. And the good news is that many of the pre existing conditionals are reversible through positive lifestyle change. This is a graph of the normal progression of a person's health as they age. And what generally happens is every year as you age, you get a little slower and maybe a little fatter, and maybe you keep eating bad things even at exercising This is my soul there's a general decline every year in your health, and eventually D day hits. But it doesn't have to be that way. And in the book younger next year by Chris Crowley, they talk about instead of getting you know, less healthy every year, you can start today, exercising and eating properly, instead of getting unhealthier. You can get healthier every year for a period of years. And then at some time, that level of health and fitness will plateau and you can maintain that level for a long time. And then eventually, as you get older, there will be some decline that will kick in but it will be much slower than on the other graph. And you can you can carry on Before they I refer, you know, to a best before

date is that period of disability free period where you're healthy enough to do all the things that you love to do be a golfing or traveling or, or fishing like I do until the very end. So this is the way that you want to go. And I encourage you to get your hands on a copy of the book because it's it's very thought provoking and inspiring. Now there's proof in the pudding. And when I retired, I started to notice this, you know, people, older people that were quite healthy, and I joined a slimming group. And I swim with these two people here got to Carol and George and they're married. And well, what I found amazing was Carol celebrated her 80th birthday, by swimming 2000 meters non stop. I know she did, because I was in the pool with they're trying to keep up, as she said, a pretty good pace. And I went, Wow, that's just amazing. 80 year old doing that.



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And



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I said to myself, I just want to be like her. Because who wouldn't you want to be you can yell you're healthy. And look at the great smile they both have on their faces. And they're doing all kinds of crazy things, traveling the world, volunteering in Africa, building new schools and things like that. George Carroll's husband's quite the character. When he retired around age 67 he was getting bored with things. And he said I gotta do something I got to get out of this Hong Kong man. So he decided to compete in the short course triathlon. In that's an event where you swim, bike and run. So he signed up for this event, he trained for it. And he went, he tried out in the race, and he ended up coming last, which kind of really bothered him because George doesn't like to lose. And so he thought to himself, well, you know what, I'll never be able to compete or, or stay close to these younger people, because there's so much faster than us. But maybe I should try a longer course, a longer event, maybe I could do better than so he this out of the blue to sign up for an Ironman event. And if you don't know what Iron Man is, it's, it's an event where you start swimming, and you have to swim 2.4 miles. And then right after that you get on a bike and you ride for 112 miles. And after that you run a full marathon. And you do that all in one day, in under 17 hours to get your finishers medal. And sure enough, George trained, he focused he put in hard work and he competed this first Ironman he finished, he finished was just as amazing, because it reminds me what people are capable of pushing limits and getting through these perceived limitations. And George is going to celebrate his own birthday by competing in another Ironman at age 80. So it's just amazing. Here's something else that's interesting. This is that MRI of a CalHFA calf muscle. In the top one is a picture from a 40 year old triathlete, you can look at the muscle there, and you can see

how healthy it is. There's not many fat deposits or anything like that. The one in the middle is MRI from a 74 year old couch potato and you can see the difference, you know, you know it's not healthy, there's a lot of fat deposits. And you can see there's a lot of decay in the muscle mass. And then below it, again is the picture from a 70 year old triathlete. And when you look at it, it almost looks as same as the four year olds MRI. And that speaks volumes to me. It comes down to use it or lose it. And there's so much you can do to to get healthy and maintain that health as long as possible, which is important. The next principle is the importance of financial independence. In our first book victory lap retirement, we talked about the concept of financial independence, and why you want to achieve it as early in life as possible. During the pandemic, people who had achieved financial independence didn't have to worry about paying the rent or putting food on the table. They also have the power to say no. Which came in handy if you happen to work in a meatpacking plant that was drowning and COVID and they were forcing you to go back to work. When we retire. We want to avoid a significant drop in lifestyle and we want a lifestyle that is sustainable for the next 30 plus years. But achieving that is hard to do. Because the truth is, it's very difficult to work for 30 plus years in finance a retirement that could last just as long, at least not the type of retirement that you would enjoy. To avoid a drastic drop in lifestyle. Most people will need to generate some paid income, in addition to income from their pensions and investments in retirement. That's just the way it is. COVID-19 gave everyone a taste of how it feels to live on a limited income and retirement. You couldn't go on vacation, out for dinner and show or go shopping at the mall or even visit the gym. Everyone experienced firsthand the limited freedom, the frustration and how boring retirement can be when you don't have a lot of money.



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In the United States, 45% of boomers have zero savings for retirement. And we face a similar situation here in Canada. This means that traditional full stop retirement is little more than a pipe dream for many hardworking people. Sure, some retirees will try to get by solely on CPP and OAS. But that would be a big mistake because the effect of inflation on things such as rent, property taxes, food and healthcare spending, talk about being in retirement hell, where every year you live is a little worse than the one before. Every year, your retirement world would become smaller and smaller in terms of what you could afford to do. money would be tight and getting tight. Your stress would keep going up. And sadly, you may not even be able to do things like visit your kids at Christmas, if they live on the other side of the country because you can't afford the price of a plane ticket. living like this sucks. There's no other word for it. And then there are the other retirees, the ones that have lots of money but are afraid to spend it. They are overly cautious and scared after reading articles that told them they needed to have millions of dollars to get them through retirement. By the time they reach their late 70s, early 80s. They might feel

better about not running out of money. But unfortunately, they're too tired and not healthy enough to spend it. How sad is that? retirement Principle number four, reigniting a sense of adventure. When we retire, we need to switch back from survival mode to adventure mode. And our focus should be on making as many good memories as we can. While we can. We need to become curious again, and start living like an explorer going on adventures. feeling excited like a kid again, not being afraid of attempting new things. Just remember that you are never too old to learn. You are never too old to try something new. challenge and novelty are key elements to happiness. by seeking out new adventures and taking some risks. We stretch ourselves and discover our true capabilities. We can travel, enjoy new food, meet new friends, and live the kind of happy, healthy lifestyle that we could only dream about back when we were working full time. It's a big mistake to miss out on new experiences, the things that you've always strapped about, and then regretting about it later. Fred here is your friend Fred's got a great story. He worked all his life as an accountant. But what he st secretly wanted to do was learn to play the drums and join a long haired rock and roll band. Unfortunately, he couldn't do much about to hear. But what he could do was go out and buy himself a set of drums and learn to play on his roll on his own. At first, his wife didn't like it because the truth is Fred is brutal at playing the drums. But his wife knows how important and meaningful it is to him. So when he starts out these days, she just turns down the volume on our hearing aid and lets him Have at it. Using myself as an example, since retiring, I've written two books Become A Blogger, a retirement lifestyle designer and public speaker, which is interesting because I could never do any of those things before. Now that my book is behind me, I want my next 10 years to be the best the most exciting 10 years that I've ever lived. I signed up to attempt my own Ironman in 2022 at Cozumel and after that, I plan on visiting my son in Australia and going into a shark cage and taking a picture of a great white ups close and I'm just getting started. Principle number five spirituality Studies have shown that people who belong to a faith based community can expect to live up to nine years longer than others. religious communities help to alleviate the dangers of isolation, and loneliness by giving you a chance to make new friends. And participating in a spiritual based activity gives you a temporary response from anxiety and a chance to reflect and reevaluate. People can better deal with whatever life throws their way because they have hope, faith and practice gratitude and know they are not alone.



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Another health benefit is that prayer triggers a relaxation response, the same effect you can achieve through activities like meditation and yoga, which are all the rage these days. Spirituality comes in many different forms, and you don't need to go to a church to get it. The picture here is of me fly fishing on the George River, which is my happy place. And I go up there for a week each year. I'm drawn to places like the George and that's where I can

connect with my spirituality. When I'm there and I feel close to God and the universe. going near clears my mind gives me an opportunity for some much needed reflection and renewal. My soul requires a place for quiet contemplation and healing in the George delivers that to me in spades. Plus decision is pretty good. wishes isn't a bad deal.

Retirement Principle number six the power of tribes. This is a picture of my bike tribe. And before the pandemic we would go out every Sunday for a couple hour ride and at the end of it, we would sit down and have an espresso talk about life in the world. It was a lot of fun. I miss it and I can't wait to start it up again. What negative about leaving your career is that you miss the camaraderie you enjoyed while at work. And in order to be happy in retirement, you need to come up with a suitable replacement. A great way to do this is by finding and joining a tribe that shares your interest that a tribe may be a formal group like rotary, religious groups, Toastmasters dance groups, photography groups, or swimming with a group of people at the local pool. The simple act of joining a tribe upsets loneliness gets you up off the couch and gives you an optimistic attitude along with a sense of purpose. All key longevity ingredients. Finding your tribe will make you feel good, because you're part of a common cause and you will have a great time hanging out with new friends. Retirement Principle number seven time your most precious asset. The virus showed us how boring retirement can be when you have more free time than you know what to do with time slow to a crawl for people who couldn't work. Their days we came a blurred and they had trouble remembering what day it was because it really didn't matter. Every day was similar to the next watching virus updates on TV and making calls to family and friends to see how they were doing. without a plan for how you spend your time. This is how boring your retirement could be to smart retirees understand that time cannot be replaced when it passes. You get to live today only once. And there is only so much time left on the game clock. That's why they're they are so protective of their time and make every minute count. They also understand that not all time is equal. They focus on their best before date, that period of disability free living their best years when they can still do the things that they love to do. Be be golfing, traveling in our water. My advice to you is to do the things that you want to do while you're healthy enough to do that. And don't put off to tomorrow what you can do today, because tomorrow might never come. And what really rubs me the wrong way is that the pandemic ended up costing me one year of primary retirement. Forget that. I like to have my retirement coaching clients keep track of how they spend their time over the course of an average week. And most of them end up being surprised like I was when I did the test. How much time wasted every day watching TV, being on the computer surfing the Internet and on social media. It makes you wonder what are they going to do with all those extra 2000 hours that are freed up when they stopped working. I also came up with a concept by call roadie r o ti which stands for return on thomet time invested and I use it If the tournament that what I'm doing my time is worth it or not. Some examples of high return activities for me are spending time with family and friends, working out, traveling, making new friends, starting

a new business and learning new things. Retirement Principle number eight, healthy aging is all about attitude. It's been proven that positive people live up to seven and a half years longer than people with a negative attitude. And that's why you have to avoid looking like the person in this picture.



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This picture reminds me of how I look like when I was suffering from retirement shock after being kicked out of my 36 year banking job. One day you were at the top of the world and the next day you're sitting around wondering what happened to you. People experienced something similar when the pandemic hit in their lives were thrown upside down. Sure, it might have felt good for a while not having to set alarm, not having to deal with a long brutal commute to work and not having a demanding work schedule that left you exhausted most evenings. But at some point, being forced to shelter in place got a little aggravating, and people began to get angry, frustrated and depressed, especially when they learned that Christmas was canceled. Positive people were better able to handle the stress. While negative people had a hard time dealing with what was going on. They started eating too much and drinking too much to find a way to numb the anxiety and boredom they were experiencing. numbing, just to take the edge off is not a good way of coping. Because the feeling never goes away and just ends up increasing the level of stress you are experiencing. Retirement rebels, the boomers that I like to hang around with are badass people like Alan air here, who decided to take up skydiving after celebrating her 100th birthday. And it's funny I just saw a picture in the paper the other day of a 102 year old lady that just completed her first skydive, I like to call people like them retirement rebels, because they refuse to fall the old fashioned beliefs about old people and being retired. In fact, they're anything but retired. They are the trailblazers, who are putting their own spin on long established retirement rules and showing the world what boomers are capable. They don't like to act or age, whatever that means. And they like to march to the beat of their own drum. They are willing to take calculated risks just because they can knowing they have nothing to lose at the end of the day. They know at this stage of their lives. They don't have to impress anyone or be worried about possibly embarrassing themselves, because it really doesn't matter anymore. They remain kids at heart, living on the edge, exploring your potential traveling to new places, learning new technology, entering marathons in different countries and posting all about it on social media. You know, you just got to love us retirement rebels. God bless them. Retirement Principle number nine purpose. Having purpose is a key ingredient for a successful retirement. And it's been proven that people who have a sense of purpose or direction in life have a 50% lower risk of death. Many of us felt a loss of purpose during a pandemic. If you couldn't work from home, there wasn't much in the way of meaningful things to do outside of just trying to survive. Not having a sense of purpose made us feel a little lost and frustrated in

life got boring real fast. Some of us woke up to the fact that having a job, any job was far better than just puttering around the house killing time and taking the dog for another walk around the block. In retirement, you need to find a way of filling that big hole that was left behind after leaving your full time job. Something that replaces the positive aspects of a career, something that is challenging, that requires you learning new things that allows you to contribute and feel that you are part of something many newbie retirees mistakenly think that grandkids travel and golf or equivalent will fill their time in retirement. And while it will be rejuvenating, rejuvenating for a while, at some point they start itching for something more interesting and challenging to do something that would give them satisfaction and a sense of accomplishment like they used to feel back when they were working. Purpose comes in many different shapes and sizes, in most people have more than one. Your purpose could be based on eldercare, taking care of the grandkids, volunteering at the hospital, or simply cutting lawns. It's okay to just do a job to generate a little extra fun money. The key is to do whatever makes you feel good about yourself. Whatever makes you feel that you still contribute, and that you still matter. Purpose is something that we need until our last breath, and even having a lot of money will never change that.



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I really love this picture. because it reminds me of my own family. My father wasn't cheap, he was just frugal, something he learned after immigrating to this country with just a few dollars in his pocket. I remember visiting my parents more than one occasion, and they will be wearing sweaters like the couple in this picture, because my father turned down the heat again, in order to save some money. Old habits die hard, I guess. My mother retired earlier than my father. And she had developed a routine of watching the prices right in the morning, followed by her favorite family soap operas. In the afternoon. When my father retired from his corporate job, he tried to to, you know, do things similar to what my mother was doing sitting on the couch watching TV. But after a while that drove a little crazy. And as a result, he suffered from retirement shock for about a year. One morning, my mother tossed this section of the morning paper at my father, with a few jobs circled in the classified section, and told him to stop whining about things in Google find themselves a part time job. She's Irish, can you tell. So my father went out and found a job that same day, and when I heard about it, I could stop laughing. Here was a person who had worked in the corporate world and managed a group of both 50 people. And he ended up getting a job, believe it or not delivering pet food for one of those small retail pet store companies, to elderly people who couldn't make it to the store. What I failed to understand at the time, is that simple job gave him what he was missing. And that was purpose, a good reason to get out of bed in the morning. You know, delivering the pet food to the customers I couldn't get into the store made my father felt like he was needed,

that he was contributing, and that he still mattered. And many times he would be embarrassed when they would offer him a tip because for him, it wasn't about making money anymore. It was about having purpose. And once he had purpose, he was the happiest guy in town. And as an added bonus, he didn't have to wash prices right anymore. But there's more to this story. The young person who employed My father was new to the business. And he was struggling with things and my father ended up becoming his mentor, showing him how to run and grow a business. It made my father happy helping this way, contributing and giving back in some fashion and using his old skills. And when he did it in this boss, thank him for what he did. He felt like a million dollars. The benefits of continuing to work in the work purpose connection. Whenever I read a story about someone that's managed to live to 100 years or beyond, I always look to see how long they worked. And usually I find that either work for money, or volunteered in some fashion late in life. And the important thing to understand is that most people didn't do it because of the money. They did it because it gave them a sense of purpose. Work paid or unpaid is good for you for a number of reasons. It gives you a good reason to get out of bed in the morning, which everyone needs some retirement. It keeps you healthy, and helps you live longer versus sitting on a couch all day. You get your wordfriends back and having friends, as we discussed before is very important. It also keeps your brain sharp and focus forces you to keep learning new things. And work provides a continuing source of active income. So you do not suffer from a drastic drop in lifestyle when you retire. Working can also allow you to defer for taking Social Security or help out the kids in time of need. I love this picture here but the Rolling Stones and it's just amazing when you think about it. Mick Jagger's currently 77 years old, Charlie Watts is 79. Ronnie Wood is 73 and Keith Richards below, leave it or not is 77. And I'm just surprised Keith Richards is still alive



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based on the kind of lifestyle he enjoyed, but what is also interesting is they have more money than they ever could use. But yet, they all started outside business interested outside the band and touring. And Mick Jagger is making movies, Charlie Watts and his wife are raising or remian, stallions, Ronnie Woods painting, he charged a lot of money for his pain in Keith Richards belief chart, not his writing children's books are selling really well. So you know, I look at that, and I think about them, I think they're a great example of why it's important to find something that will keep you excited and involved and give you a good sense of purpose. I think it's the music that keeps the Rolling Stones alive in touring, you know, and they need that kind of purpose. I hate to see what happens to them when they came to hearing. Retirement lifestyle design. The problem with financial planning is that it focuses too much on saving investments and returns, and not enough time is spent talking about what the money is actually for the retirement lifestyle, those

investments are going to fund for the next 30 plus years. Many people think if they could just save X amount of dollars, they would automatically have a great retirement. But life doesn't work that way. You need to have a good handle on what kind of life you want to live, and how much that lifestyle is going to cost you. until you figure that out. You will never be sure that you have enough. And because of that uncertainty, you will always feel the need for a little more. My wife is an investment advisor in Toronto, and I've teamed up with her to help her clients to design their own unique retirement lifestyle. One that works for them. To do it right takes time. So I like to start the process three to five years before person actually retires. At our first meeting, I asked her clients what their dream retirement lifestyle looks like. And I usually get back that deer in the headlights look, which makes me laugh because I couldn't answer that same question when I was in their shoes. At the end of the first meeting, I give them copies of both my books to read as homework. After they finished doing that we meet again, and they are usually full of ideas. After reading the books, and the actual design process begins. Our ultimate goal is to match a person's retirement wants and needs to their retirement cash flow and come up with the best life possible. We draw various scenarios using the retirement principles as the foundation. We design a person's perfect retirement day, and then extend that out for a week month in here. Maybe a client wants to winter in Mexico each year. Or maybe they want to travel to a new country each year. There are so many variations of what a perfect year looks like to someone. If the design we come up with is not supported by the available retirement cash flow, we go back to the drawing board and find ways to either generate additional cash flow, which usually means part time work or identify an acceptable acceptable reduction in expenses. After going through this exercise, some people happily discover that they have saved enough and can retire immediately. In fact, they could have retired earlier if they had known their numbers, which is a shame, because they ended up wasting a couple years of prime retirement time. Time they will unfortunately never get back. The great thing about this process is that it takes the fear and guesswork out of retirement. People know exactly what they want to do and can hit the ground running when they do retire. So that's it today, you've learned some important lessons about how you can live longer and happier in retirement. Now it's up to you to take what you learn today to create a great retirement for yourself. And if you have any questions about what you learned today, please feel free to contact me. And also take a look at the booming encore website where we publish a lot of Craig content on retirement issues. So that's it diamond back over to you.



39:47

Hey, Mike. Wow, great stuff. I can tell that you've learned all of this information through trial and error yourself. So we really appreciate you taking the time to kind of think out of the box. And do something different in your own retirement years because that enabled

you to write two incredible books. So first question coming up of the discussion is one that is kind of interesting, because by the time we hit retirement, we're pretty set in our ways, right? We, we watch certain program at night, we do a certain thing in the morning, we have a certain attitude about politics, sex, moral spirituality, how much should we kind of throw caution aside? And, and I'm thinking about a movie called The Yes, man with Jim Carrey, where he was challenged to say yes to everything. I'm wondering if we all take that Jim Carrey challenge, and say, you know, this is this is 30 or 40 years that I've got a chance to completely reinvent myself? How do we begin to challenge what we did before to open yourself up to new experiences? Well,



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you know, the big challenge is, is that you're there's a, you know, a significant change in lifestyle, because you're freeing up an extra 2000 hours a year, and you have to find some good things to do with that extra time on your hands. So really, it's, you're going back to square one, because you've lost your structure and routines that were given to you by your work, you know, you get up early in the morning, and maybe work out and have breakfast and shoot off the work and spend the rest of the day there. And you have certain work routines, you fall. And then at the end of the day, you would go back home, and you would do go to the doctor, another routine, your evening routine. But that whole middle of the day is gone now. And so you need to put structure back into your life. And that that's the process in itself. What I like to do is, and that's where we design your perfect retirement day, we want to try to figure out, Okay, what will that look like? Yeah, we're gonna get up in the morning, and we're gonna have breakfast, we're gonna have a coffee. For me, it looks something like this, I spent a couple hours every day working out. I spend time every day, you know, working on my new blog content, and trying to help others and I spend a little time coaching. And then I spend time, you know, going for walks with my wife, and maybe sneak out and do a little fishing and whatnot. But everyone's retirement lifestyle is going to be unique to them. And you have to decide what you want to look like.



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And look like other than nine tips and strategies, paying attention to our health is going to be incredibly important. What's a process to kind of get off the couch and make that first move?



43:08

Well, I think the first thing is is awareness. And that's why I recommended that book

younger next year, because it really opens up your eyes to what's possible, because you need to be healthy. You need to be healthy. If you want to travel, you need to be healthy. If you want to play with the grandkids, you need to be healthy, if you want to golf a lot or go fishing or things like that. You know, it doesn't matter how much money you have. Because if you lose your owl, it's not going to do you any good. So that's where the focus should be. And the positive thing is, is a person's health is impacted up to 80 80% by their lifestyle habits, right? So you got to look at them and say, Okay, what habits Should I change? what's what's costing me what's hurting me over time, maybe I eat too much red meat. Maybe I smoke, maybe I drink too much and things like that. So you want to take a good hard look at all that and make the changes required to extend your life span out. And then also extend the what I talked about your best before date. Not so important, but it's doable. That's the great



44:19

yeah, it doesn't require that much effort. It just has to become part of your routine. I was pretty impressed with the CAT scans that showed the comparison of a 40 year old triathlon and a 70 year old Can you share a little more detail on on that and the effect of that on our roll lifespans?



44:43

Well just looking at that you can say, all right, I don't need that gold or I don't need to lose my health that that early in life. As a matter of fact, I can improve my health and by improving my life is over. opens up a lot of things to me that I can go and try and do and, and experience. And that's the beautiful thing about it. And I wasn't aware of it before I retired. In the first time I saw it was in the swimming pool when I met Carolyn George. And then I went to the gym. And you see, you know, during the day, when everyone else is working, you see it, these older people working out like crazy in their fit, like, I would put them up against some 40 year olds and terms of fitness, they're that good. And they're that good because they work at it, then you know, they have good health habits evolve. And be you know, health. Health kind of translates into other things like it gives you a great attitude. Because you know, you feel good about yourself, maybe you know, you don't look that bad in the mirror, and you feel positive about things. And that sets you up for so many other great things in retirement. So health is key.



46:01

I know here in the States, we have within some of the health care programs, something

called Silver Sneakers, which is giving boomers access retirees access to some of the recreation centers and health clubs that are around our communities. So it's not like it's difficult to locate a place to go workout. But at the same point, as you're saying, a brisk walk every day is a start.



46:33

Oh, you know, it's a great start. And it clears your mind to it's almost like a form of active meditation. When you walk by yourself, try to leave yourself alone at home. And you just go up there. And you know, you look around, you see things that you never noticed before, because you're in a great state of mind. And so you know, everyone can go for a walk. And everyone you know, could go out and buy a bicycle and just ride around instead of taking the car to the corner store. Why not ride over on a bike? So these are easy lifestyle adjustments you can make, right?



47:10

Yeah, I'm a big fan of riding a bike. And to me, that's part of my as fishing is for you at the George River. Riding a bike puts me into a zone where my mind kind of relaxes. And I mean, frankly, it becomes a time I start thinking about business related things because it's much more creative because it's not for sure. Yeah, I agree. Totally. I like your your phrase, Roddy, can you explain that, again, that a little bit more?



47:42

Sorry, I missed that,



47:44

uh, your your radhey are at I believe, oh, return on time invested



47:49

Walker. As a matter of fact, I have to I have our ot II, and I have our o m II. So I look at at his two forms of investment, what am I going to invest my time in where I get a high return, right? I'm not going to get a high return sitting on a couch watching Netflix. But I will get a high return. If I go and decide to save up some money and travel daily and inexperienced that culture and meet all kinds of new people. And the same thing for

money. I don't want to you know, invest my money in things that aren't going to give me a great return. So you know, going on a fishing trip to the George pays me back in spades is money to me, it's well invested. But buying a new couch for my living room that I rarely walk into isn't a great return. So why would I do it? Even though my my wife would love me to do that? So those are things I look at right?



48:51

Sounds like you have a little your father in YouTube. I have a lot of talk a little bit more about the power tribe. Where do you find that? How do you build that for a man or a woman?



49:09

To find tribes? Yeah. Well, you know, I, I never thought about it before. I just kind



49:16

of fell into my first tribe, which was the swimming tribe. And then I got into the bike tribe, but now that I thought about it, I said, the elders all kinds of them out there in a great one is Toastmasters. So I needed to learn how to do public speaking, because I wanted to go out and talk about my book. But I was scared like most people, I was petrified about public speaking, and I decided I had to join Toastmasters, that new tribe, and Toastmasters was just wonderful because they know everyone's scared about it and they really try to help you out. And I remember at the beginning, they would have meetings weekly, every Thursday night. In the first time I went there and I sat in the parking lot I wouldn't go in, I was so scared, I chickened out, and I went home. Next week, I went through the same process and then bailed out again. The third Thursday, I said to myself, look, I gotta go, I gotta get this done, or it's gonna be a regret I'm gonna have for the rest of my life, I had to do it, I finally got the courage to walk in to the meeting room. And I'll never forget this lady, we ran up to me and I, I think they look for newbies like me that and they know we're scared. And so they calmly tried to comfort us and talk to us to keep our stress levels



50:33

down.



50:34

I remember saying to her, do me a favor, and she goes, sure, what's that? I said, lock the front door over there, because at some point, I'm gonna make her. She laughed, and she was wonderful. And she got me to sit down, introduce me, the people in the tribe. And it was hard, it was still hard to make it through that first night. It was hard for a couple months. But it was one of the greatest things I ever did. And the only reason I got through it was because the power the tribe that they cared about me, and they helped me get better at it. Now, I love public speaking. So that's, that's the power of tribes. And, you know, like I said, there's so many different tribes, you know, one time I want to learn how to ballroom dance, I'm gonna find a tribe for that. But I rather go fishing right now.



51:26

You, you bring a point that it is so important to have new relationships, new opportunities to meet people. And through these different activities that you're reaching out, it's a wonderful way to build those relationships, I can remember when my little brother was probably eight years old, and we moved into a new air area, and he was so excited to come into the house to say he met someone new. And it's just that excitement that comes toward life when someone else adds something to it.



52:01

Oh, it is. And you know, that's, that's the danger of social isolation. And a lot of, you know, seniors that are isolated, or they do it to themselves for whatever reason. And that causes a lot of health problems. So, you know, we're social animals, we got to get out there and connect, we got to talk to people, we have to find ways of doing that. And, you know, joining tribes and maybe being out volunteering or going back to work are great ways of doing it. But without social connection, life's not fun, and it's not going to last long. And that's just the way that



52:40

Oh, you've talked about when you work with someone and help them craft their retirement Heaven, that when looking at finances, sometimes it means going back to work. And you shared a great story about your dad and his opportunity to step into something that just gave him purpose. It wasn't a VP of whatever kind of position it was a job just to do something to be active and then spun off some other benefits to it. But what would you encourage other people to be looking at in terms of looking for a job? Where

do they start to look? And who do they talk to? And what kinds of jobs do they stay away from based on the age and, and maybe more physical job they might not be able to handle?



53:37

That's right, you know, it's it. To me, I'm a big promoter of finding good work. And there's, you know, there's bad work, and there's good work. So you have to really look at your values and look at your skills and your strengths in your interest to and find good work, work that's interesting, or even great work, I call it you know, something that you love to do that you would really enjoy that you would even do it for free. But it's nice to make a little money on the side. What we're seeing is a lot of boomers start their own business. And they're not doing it just for the money. They're doing it because it makes them feel good. And it's exciting and gives them purpose and everything like that. And what's also interesting is the success rates for new businesses, boomers versus younger people is much higher, because the boomers have the experience and they they might have a little bit more cash, they can invest in a business and they just have a great time doing their things. When I do seminars. And we do the q&a at the end. There's so many people walk up to me and they're so excited and they want to tell me their their new stories and about the businesses they made. Maybe it's a new product or selling or a service that they're offering to people. And those are the ones with The you know, the gleam in her eye and a big smile on her face. And it's nice to see, they're so excited about it. And there's so many different variations that you can do. It's, it's really something that I outlined some of the stories in the book, but I'm always so happy for them that they found their thing, right? Something that makes them happy, something and maybe they can generate a little income from in something that they don't have to retire from. And that, you know, you know, that's the key. And it's, it's so nice to see. So this old traditional retirement kind of formats going out the window, really, because what can you know, you need something occupy your time for 30 plus years,



55:42

that's a long time to go.



55:45

Oh, true. My parents generation left Ohio, for Florida, that was kind of the dream, go to Florida retire, relax, join others who are the same age and a community and, and generally, in my father's case, he was gone within two years of retirement and my mother

may be 11 or so. So it's it's changing for boomers in terms of what they want to do, where they want to go where they want to retire, and what they want to do. So I'm so pleased that you're recognizing that we need to be putting in a little more thought into it. Some people I think, put more thought into the next car they're going to buy or the next cell phone that they want to purchase, and not enough into preparing for retirement. So what you're doing is very valuable. Thanks for taking the time to do that. Okay. Before we wrap up, can you give us a little bit of idea, Mike on and what you do? What's your relationship with someone you work with? And you're in Canada, but I would imagine you could share ideas with anybody anywhere in the world?



56:59

Well, what we're trying to do, and this is my personal mission, is to get the financial services industry to make some changes. I am looking at like the investment advisors and financial planners and I say, look, people need help transitioning to retirement, just like you said, if no one puts a lot of thought into it, they spend more time planning a vacation than a transition to retirement. But this transition to retirement is going to impact them for the next 30 years. So we're looking for them to use us as a role model between you know, what I do and my wife into copy that into offer the same type of services to their, their Boomer clients that are going to transition. And if they're unwilling to do it, or they're not comfortable to do it, then bring in offer the services of a retirement coach that come up and help them plan out this transition. Because like I said, it's so important. And you don't want to end up wasting a lot of time, like I did, trying to figure things out, after you retire. And you know, maybe suffering from retirement shock like I did. And it's sad, really, because if when I retired, I went out and got my hands on every retirement book, I could read them all, trying to find out the answers that I needed. And I was disappointed because all they do is with you know, financial aspects of retirement, and you know, rules of thumb and benchmarks and things like that.



58:35

But none of the books actually outline This is what you're doing retire. That's what I was looking for. And I, I



58:44

didn't know who to approach to try to figure that out. And I had to figure it out for myself. And that's why I wrote the books. And that's why we're doing retirement coaching, is we're trying to help people, educate them, and make sure they avoid going into retirement. So

that's, that's our mission. It gives me a good reason to get out of bed one.



59:08

Great idea. Mike drac. Thank you very much for taking the time to share this information with us today, to our audience you're seeing on the screen where you can reach out and get more information about Mike about the strategies. And definitely check out at Amazon or your local bookstore, his latest book, retirement Heaven, or hell, nine principles for designing your ideal post career lifestyle. It's available right now you can reach out and get it. And to our audience. Again, thank you for taking the time out of your busy schedule to join us. Your continued investment in your career will not only give you greater control over your career in retirement, but as Mike is saying your personal happiness too. We encourage you to stop back to the career community and watch on demand lectures by additional authors who will share tips and strategies to help you advance your career.