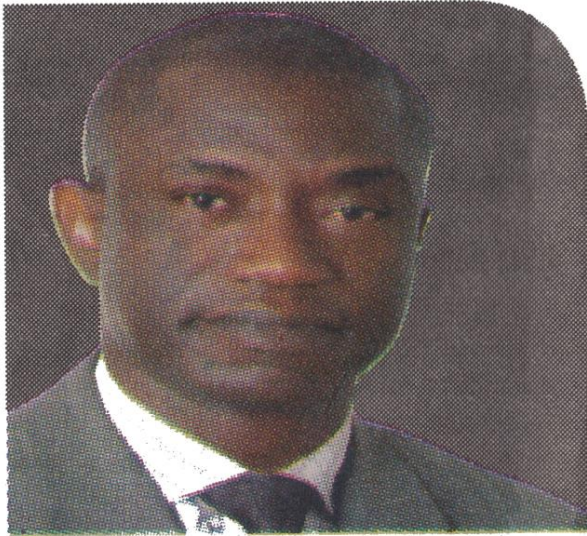


Retirement Planning: Why, When and How? (1)

The inspiration for today's article came through a deep reflection on my encounter with two good folks in my family's life – both of them my seniors, one a young grandpa raised to power three, an international award winning, very humble media brain (he would not let me call him a guru), and the other a banker par excellence, who has spent close to three decades traversing the financial landscape and knows it like the back of his hands who however must be planning his exit from the stage he is well used to. He has not done any other job apart from banking in all these years except evangelism and reaching out to Area boys on Lagos Island.

As for my media egbon, he paid me a surprise visit in my office and I took one glance at him in his well tailor brown suit matched with a casual black shirt and I asked him bluntly, "sir, what are your plans for the immediate future?" He responded with well articulated projects on hand and went

PEOPLE MATTERS with



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various forms, shapes and sizes – early retirement in the name of restructuring, downsizing, rightsizing, functional outsourcing, etc; voluntary retirement, compulsory retirement, and so on. It is no longer about age or length of service only. Business exigencies often dictate when, how, and who goes. Keep a mindset of nothing lasts forever. See the impending retirement as a change opportunity. See it as the first day of a new beginning.

Your retirement planning should of necessity start with you having a perspective, yes a point of view on the subject matter. How do you see

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on to plead with me to do this write up in my column in **The Sun** for the benefit of many who are not planning for or are afraid to think of retirement. For my banker senior brother, we have had series of discussions about his numbered days in the banking halls as it is currently and the conclusion always is - what's your retirement plan? He is so purposeful and definitive in his approach to life-after-work. He is very much conversant with the saying in the South West that it is the office that sees the back of the officer.

I also read the interview my beloved egbon, **Deacon Shola Oshunkeye** granted the Punch on his 57th birthday where he said he was not thinking of retiring now from the noble profession of journalism. Let me quickly suggest here that not thinking is not the same as not planning. Not thinking implies a love for what you do and it is something you may want to continue doing out of paid employment.

I never missed an opportunity to bring up this issue in my classes. I started my retirement planning about twenty years ago, 1994 to be precise. I had always known I would do HR consulting as a business. In 1994, I ventured into self employment albeit prematurely but the foundation was laid. When in 2001, I went back to work for organisations, I had to cajole my wife out of her own career in Agric and pre-shipment inspection to come and manage what I had started as our retirement nest, an HR consulting firm. So I write today's piece to encourage my readers to think the inevitable! Adopt a mindset - certain that retirement these days come in

it - a new beginning or a death knell? To enjoy it as a new beginning, an opportunity, and a freedom to do one's own thing, it must be planned for, and as they say while a man and a woman are being joined in holy wedlock, it must not be entered into irreverently and unprepared. Your perspective is capable of de-worming you of any negative stereotype on retirement. It is also capable of challenging you to action. On the other hand, your perspective may immobilize you, perplex you and make you ineffective. The choice is yours. I urge you to allow your perspective on retirement



be progressive and make you ready to commit to an early retirement planning.

It is inevitable, it would surely come. A look at human lifespan and phases drives home the point. The human lifespan consists of these stages - the growth or infancy stage, this is from birth to age fourteen. The exploratory stage kicks in from age fifteen to twenty four. The establishment stage is from age twenty five to forty four. The maintenance stage is at age forty five to sixty five while the decline stage is age sixty five and above.

To be continued next week... Till then, enjoy.

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