



In-The-Know Monthly eNewsletter

You Don't Know What You've Lost, Until It's Gone

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Most of us thrive on routines. It's part of the human condition! Consider these universal experiences and how you felt: when a good friend moved away; when you finished school; when you lost a loved one, leaving a void you could never quite fill. We take our daily routines and the important people in our lives for granted until something happens to change everything.

This concept of routine also relates to the world of work and retirement. Monday through Friday and sometimes on weekends, we head off to work as a part of our daily routine. We disregard the significance work has in our lives beyond getting our paycheck. However, the fact is that while we're working, many of our social, emotional, and intellectual needs are being met, and that's just the tip of the iceberg.

In 1970, Joni Mitchell wrote a song entitled "Big Yellow Taxi." The song's most memorable phrase was: "*You don't know what you've lost until it's gone. They paved paradise and put up a parking lot.*" I think this memorable phrase is a good metaphor for what can happen when we reach **THAT** time in our lives when we are anticipating retirement. Without some serious planning before you finally let go of work, you might find the idyllic life you imagined isn't what it's cracked up to be. How can you make sure that the retirement paradise you have been dreaming of doesn't turn out to be as dull as an asphalt parking lot?

Few people know exactly where they want to focus their time, talents, education, and experience after they retire. The time they've spent on retirement is generally concentrated on the financial planning. That's step one, but it won't help you create a successful retirement. If you don't have a plan, you'll end up "failing retirement." You might wonder how that is possible. It's simple. If you end up feeling bored or dissatisfied with your life, go back to work just because you don't know what else to do, or you're unhappy then, by definition, you've failed retirement. You didn't plan well!

The good news is, like any other challenging life situation, you can minimize your potential for failure through careful preparation. Reading books and articles and attending seminars about retirement lifestyles are important first steps.

Taking stock of your career

I was a fierce "retirement phobic" in my mid-50s! I loved being a therapist and didn't see any reason for that to ever change. In one of life's ironies, my emotional reaction to my husband's desire to talk about retirement became the catalyst for my re-career to retirement lifestyle planning.

I knew at the time if Tom and I were going to have a cooperative and constructive dialogue about retirement, I

would have to get over my resistance to this unfamiliar transition. I began by making a list of all the things I liked about my career beyond the income. The list evolved out of self-exploration, extensive reading, and casual interviews with both successful and unsuccessful retirees.

The list I created eventually coalesced into an acronym that I've been using in my retirement lifestyle seminars to remember what's good about working besides the money. I made numerous changes to ensure that when I finally did leave my therapy practice, *my identity would be defined by who I am and not by what I did.*

I created the acronym "**WORK PROVIDES**" to describe what most of us need to replace once we leave work. Finding substitutes for all of the non-financial aspects of your work day is the secret formula for successful retirement.

"WORK PROVIDES"

Wages	Income, savings, and benefits (holidays, vacations, sick leave)
Opportunities	Promotions, networking, travel
Relationships	Daily contact with colleagues, clients, and coworkers
Knowledge	New products, trainings, workshops
Purpose	A reason to get up each day
Routine	A familiar place to go and important things to do
Occupation	Having your work, your company, your product
Values	Pride in quality of service, products
Identity	Being part of something that defines you
Direction	Knowing what needs to be done
Experience	A time and place to develop skills
Structure	Planned activities and schedules

If you've planned well, the first item—wages—will be provided by your financial portfolio but what about the other items on the list? Because we are all unique, you may want to create your own list. All of these benefits are not equal. From my professional experience giving presentations and reading, the following three benefits require special emphasis.

1. **Structure:** This might easily be the most overlooked aspect of a purposeful retirement! Your retirement won't be successful unless you create a daily routine to replace your work routine. You don't have to be so structured you feel constrained, but enough so that you end your week with a sense of accomplishment. You should plan your weekly schedule to include social activities, volunteering, time with grandchildren, lunch with a friend, exercise, attending a class at your local college, and maybe some part-time employment. Having some degree of structure helps you to accomplish goals you set for what is most important to you. Research shows that those who set goals throughout all life stages are happier and more fulfilled.
2. **Identity:** Who are you without a job title? Here is where your hard work begins as you start to discover other dimensions of yourself that you haven't developed yet.

If you have been in a career your whole life, its human nature for you to take on that identity as a manager, engineer, attorney, HR Director, administrative assistant, etc. Without that title, how will you define yourself and your purpose in life? As I approached 60, I had to grapple with a new reality. "*What you do is not who you are.*" How will you discover who you are when you stop working and leave your title behind?

3. **Relationships:** for many, work is a significant part of our social life and support system, especially if you are single or tend to be shy. Work builds your relationship needs into your daily life without a lot of effort on your part. How will you maintain some work friendships and add to your social network outside of work? Volunteering, part-time work and pursuing your interests will add to your social circle.

The three items I selected might not be at the top of your list. Each of us is different but the message is the same. To create a meaningful retirement, you will need to find replacements for all of the benefits "WORK PROVIDES."

Become the "*entrepreneur of your retirement lifestyle plan!*" Remember, good things come to those who plan.

Dee Cascio has been a counselor for over 25 years. She owns a private psychotherapy practice in Northern Virginia and has been a presenter for NITP since 2012. Make the best of your life for the rest of your life as you prepare for retirement with Retirement Lifestyle Strategies coaching and resources.

<http://www.retirementlifestylestrategies.com>.