



A Guide to Presenting the Public Seminar PowerPoint

“How to Get the Best Return on Life in Your Retirement”

Training Transcript

Steve Sanduski: Hey, everybody, welcome to our training session on the Retirement Coaching Public seminar. I'm Steve Sanduski, and with me is Mitch Anthony, and Mitch and I are going to take a few minutes here and we're going to walk you through the retirement coaching public seminar.

This is a presentation you can use to introduce the program to your clients, to prospects, and deliver this in a public fashion. You can do this as a public seminar, live in person, or you could record this through a webinar service. We happen to be using Go-To-Webinar to record this, so you can use a service similar to this and record it and then put it on your website as an example as a presentation, you could drive some traffic to the website, you could have perhaps a sign-up box there where people have to give you their contact information and then they can actually view the prerecorded webinar. So, couple of different ways that you could use this.

So, what we're going to do, I'm going to take just a couple of minutes here, give you some general thoughts on delivering a presentation like this, and then Mitch and I are going to walk through the presentation. Each of the slides, Mitch will pretty much lead, I'll answer the color on it, and we'll go from there.

So, just some very quick things about the presentation, this is designed to be about 45 to 60 minutes long, and we've got a couple of places in here where there will be exercises for the attendees to fill out. These will be two of the tools that are made available to you in the Retirement Coaching Program. Also, I want to encourage you at various points throughout your presentation, if you are delivering this live, to make it interactive.

So, ask questions of the audience. You may want to start out by asking some trivia questions to get some interaction going, to get the audience warmed up, you can even give them some kind of simple rewards for them answering the question. Maybe it's a sleeve of golf balls, or a hat, or whatever you might have available. Do something fun to keep the audience engaged and light and feeling good.

Also, when we get to the point of the presentation where they will be filling out the two tools, that would be a good time, if you can, to actually play some background music, because I know it can get kind of awkward if you're in a room and there's ten, twenty, fifty, a hundred people in there and you're asking them to fill something out, and then all of a sudden, the room just goes dead quiet for five minutes. That just seems a little weird. So, if you can, that would



be an ideal time to have some music come on just so there isn't dead silence in there.

All right. So those are just very basic ideas on how to deliver the presentation. Now, Mitch, why don't you add some of your thoughts here and we'll start going through the presentation.

Mitch Anthony:

Okay, so I think probably a lot of the people using this tool, or this seminar, will be familiar with my book, *The New Retirementality*. This is based on a lot of the premises in the book, and actually it was in that book that I first introduced the concept of return on life as juxtaposed against return on investment.

So, a good way to start this conversation with your clients is to say, "Today, we need a much deeper dialogue around retirement. The old conversation around retirement was just about reaching a number, how much do you need, and what do we have to do to get you to that number."

But the question that I like to pose is, "What's the point of building a nest egg only to put it in a dying tree?" So, what's important here is to use your money to get the best life you can out of this stage of life called retirement.

We're going to start the conversation with people and simply say, "The conversation has changed, it's expanded, it's no longer just about a number."

So, the ...

Steve Sanduski:

Yeah, I just want to add here, Mitch, that as we're delivering this presentation, everyone watching this, you can see at the bottom here, we've got some speaker's notes there. Those are in the presentation for you as the adviser, as the speaker, just to kind of give you some ideas of what you might want to talk about. Obviously when you're delivering the presentation, that's going to be hidden. All they're going to see is the presentation itself, and the left sidebar that you see here, of course, is not going to be there as well.

But, we're just showing you those things as we're going through the training here, and also we want you to see what the speaker's notes are for each of these slides.

Mitch Anthony:

Yeah, and so, what is return on life, and this is something I'd like to encourage you to define for you clients, especially if you're an ROL adviser or practitioner. The return on life approach to financial life is about getting the best life we can with the money we have. It's not just building a pile of money.

One of the phrases I like to throw out on this topic is, we need two things to retire well. One, we need a purpose to get up in the morning, but we also have to have enough money to sleep at night. It's about purpose, and it's about money.

Gone are the days of mandatory retirement at sixty-two and sixty-five, and you can talk about recent studies that show that twenty percent or better of people in their sixty's are working past sixty-five, some are working well past sixty-five at least fifty to sixty percent are going to go back to work part time at some point in their retirement for various reasons that we'll discuss, and then a lot of people are rotating in and out of retirement.

The one thing we know for sure is that we're not going to go back to a time when people retired at a given age just because they're expected to or because they're supposed to. So, you, the adviser, this is a good time for you to talk about the changes that you've witnessed around retirement since you got in this business. If you've been in this business for fifteen, twenty, twenty-five, thirty, some of you even more, talk about, when I first got in this business, this is what it was all about today. It has really changed radically. Walk them through what you've witnessed and there'll be a chance for you to do that later as well on a more expanded basis.

One of the things that's really helpful in understanding retirement is understanding where the idea came from in the first place. One of the things I like to mention to people is that, if retirement was sort of an organic principal, if it was a natural phenomenon, we would find examples of institutionalized retirement in the earliest manuscripts of the history of mankind. But, in fact, we don't.

The first incident of institutionalized retirement took place in 1885. It was literally invented by German Chancellor Otto von Bismarck who introduced the idea of a governmental pension. It was really, actually, the design of it was sort of a disability insurance program for invalidated workers that were seventy or older. The age of sixty-five didn't get implemented until, I believe it was 1916 or 1918, right in that range. Originally, it was set at seventy, and then later lowered to sixty-five.

Now, by the way, just sort of an aside here that's kind of humorous that I like to share with people, is that my two numbers that might interest your audience. One. Von Bismarck himself when he legislated the retirement age of seventy was, in fact, seventy-six years old personally. So, he apparently got grandfathered in. The other number that's interesting is that the average German worker in 1885 lived to the ripe old age of forty-six. So, you literally had a retirement age that was set at twenty-four years past life expectations.

If we were to fast forward that math into our modern day and age, that would set the retirement age at about 110. So, it's kind of some interesting math for people to think about.

Now, from 1885, we got a fast forward fifty years to bring the conversation to the United States of America, and in 1935, in the midst of the Great Depression, the Social Security Act was passed. It was actually originally called the Older

Worker's Pension Act. It didn't catch on. Nobody wanted to be a part of the old fogey fund. So they renamed it, rebranded it, the Social Security Act. It had a better marketing ring to it.

The age was originally set at sixty-five years of age, but what they later learned ... They probably should have learned this before they set the age ... Was that the average American was living to be sixty-three years old and obviously wasn't looking forward to getting the first two Social Security checks two years after, because they wouldn't be eligible, as they were dead.

So, the age was set back, or throttled back, to sixty-two for eligibility. In 1937, that was the year that that happened, so fully seventy ... Oh, excuse me, that's eighty years ago now. So, it was set at sixty-two and people live to be sixty-three. When you think about it in those terms, you can see that what retirement was originally designed to be, it was designed to be a one-year bridge from, as I like to put it, from the loading dock, to the loading dock. People didn't live very long in their retirement.

That sort of gives you a historical perspective of what retirement was designed to be, and it leads us into a conversation about what are some of the institutional ... And by the way, I like to characterize retirement as an industrial age invention designed for industrial age purposes.

In the industrial age, what people traded for a paycheck was literally physical output. So, it just made sense to the industrialist that if you were sixty years old or older, that your physical strength and stamina was waning and that we could pull you out of the industrial line and replace you with a twenty-year-old and our machine would resume its efficiency that we really ... It wasn't going to hurt the manufacturing process, so to speak, by removing sixty-year-olds.

But today, we don't trade physical output for a paycheck so much as we trade intellectual output, intellectual capital, relational capital, who we know. Intellectual capital is what we know, relational capital is who we know and the networks we've developed in life, and that all adds up to experiential capital, that people are willing to pay for experience today.

An example I like to use is, if you have to have a major surgery, do you want to go to the surgeon who's performed two thousand plus procedures, or the one who's on their thirtieth? Obviously, every one of us would pick the one with experience, and that's ... So, today, we don't live with an industrial age reality. We live with an experience age reality.

But, we have some remnants left over from this industrial age that just no longer fit. We have to realize that we don't rely on this physical output anymore, and we rely more on what's between our ears and the relationships that we've built.



So, what's left over? What are these relics that I'm talking about? Well, first of all, we don't retire today at sixty-two and die at sixty-three and sixty-four, we don't live in company towns like people did in those days, we don't work in the same job our whole life. I don't ... Steve, I don't know if you know what the number is, but I think I read a recent statistic that the average person today is going to work six for seven different companies.

Steve Sanduski: At least, I'd say.

Mitch Anthony: Yeah, and most people are not going to live out their life on a company pension. The company pension is almost a relic now. It's not completely a relic but it's definitely headed in that direction.

The next part of our discussion is, we know retirement has changed, but what happens if you don't change your approach? Because, the old model was a paternalistic model where you went to work for one company, you lived in the company town, you had the company pension, and the paternal company was going to take care of you. Well, nobody is going to take care of you anymore. So, we have to take charge of our own destiny.

One of the things I talk about in the New Retirementality is the new IRA. It's the Individual Retirement Attitude. The individual retirement attitude has two components to it. Number one, I will do what I want, not what others expect. Just because society, corporations, cultures expect me to do this and that at that age, doesn't mean I have to.

Two, there's a practical aspect here. I must create my own pension to thrive in the future. I can't wait for a company to come through with me. Obviously, that oldness has already shifted in terms of self-directed IRA's and 401K's and 403D's, etc. People are realizing they have to take charge of it.

This is an attitude that I think is required to succeed. With this proposition of retirement in the modern age we live with is that, number one, I don't have to do what they expect me to do. Now, obviously, some of your clients are a part of a corporate culture that have expectations and seem to pressure people to do this, that, and the other. Some corporations are changing, Others are falling behind the curve on that.

A lot of your clients are going to have to negotiate with the workplace, and it's important to have this conversation with your clients before they get to that retirement age. So, if they want to negotiate a phased retirement with their company, they can do that before they make a radical move.

The next thing that we want to talk about here is, what are the challenges? We're saying this conversation is bigger than just money, but what are the challenges that people face today, the existential, the lifestyle challenges as they move into this period of retirement?

There are a number that we've identified here, and there are so many studies that demonstrate this. One is the sense of identity, a loss of a sense of identity. This is something that we've observed. Now, I live in a town filled with doctors. I live in where the headquarters of the Mayo Clinic is, and this is a very common phenomena with doctors, that after they retire, they don't know who they are anymore.

Some people struggle with social and relationship challenges. All their networks are around work or customers that they called on, or the people that they did business with, or the teams that they were a part of. Now they're faced with the prospect some people, especially we find this with men, who are struggling to find new social networks, especially people who don't have hobbies.

Now, people that have social networks at work and maybe they belong to a golf club today, and they build a broad network there, or something like that, that's a different situation. But people who don't have those sorts of hobbies, networks outside of work are going to struggle with this.

Another issue, and this is a big issue, and I think this is a really prominent factor in people's decision-making today, is the change of reduction in mental stimulation. In the studies they have come from the Alzheimer's Dementia Institute have demonstrated that the progression of those two disease stage commences ... And I'm talking in terms of lifestyle factors here, not genetic factors, but lifestyle factors.

it commences with a loss of mental stimulation. I'm not just talking about doing crossword puzzles or Sudoku. I'm talking about real life puzzles that people solve. When that stimulation, when that mental challenge, intellectual challenge, disappears in people's life, the demise begins.

There are also psychological issues around not getting a paycheck. I often tell audiences that one of the scariest days in your economic life is the last day you cash a paycheck. The reason is because the last day you cash a paycheck is the first day that the price of everything really begins to matter.

Eyewitnesses for the friend of mine that retired last year, he morphed within six weeks into what I call Captain Coupon. He knew how to save a dollar buying everything everywhere. It didn't matter what we were talking about, he could tell you how to save a buck. Why? Well, because they're now faced with the prospect of a static income and inflationary cost for the rest of their life. So, there's sort of a economic paranoia that begins to set in and I think a lot of you advisers listening to this understand exactly what I'm talking about.

Another issue is boredom. All this time to fill in the day and people have no idea how they're going to fill that time. I've seen statistics, and Steve, I don't know what you've seen on this, but the average amount of hours of television



watched by retirees in the first year ... I don't know if you've seen anything on that, but it's just a crazy number. Right?

Steve Sanduski: Yeah, it's a number.

Mitch Anthony: Yeah, and we're just going to sit here and watch Jerry Springer and enjoy our life? I don't think so. So, this is an issue for people. I often talk to retirees and say, "Well, how are you doing?" They say, "Well, I'm staying busy." I never let that answer go. I say, "Busy doing what?" Because if you're staying busy just for the sake of business and buzzing around like a fly, that doesn't mean anything. You've got to stay busy doing things that are meaningful to you. That's important to fill that time with things that actually are fulfilling to you.

Finally, one of the other challenges that's come up in the study is a lot of people experience anxiety and depression as they enter into retirement. So, obviously these are very serious challenges that we need to deal with and that your clients are going to grapple with as they go into retirement.

So, now what? What are we going to do? How are we going to address this issue in our own personal lives. The first thing I want to do ... This is going to be our first interactive part of the seminar now ... Is we're going to have you clients, you're going to invite your clients to fill out the Retirement Observations Checklist, and then discuss the results.

Originally, when I developed this exercise, it was just a question. But then we developed a checklist to sort of help prod people and stimulate people's thinking around it, and this was actually born in a seminar like what you're going to conduct with your clients in client seminars, and we would just say ... We'd have people seated at a round table. Make sure that you do that when you have this seminar. Have round tables where you have six to eight people seated at each table. That really helps this conversation along.

When we first invented the exercise, we just simply asked the question, what observations have you made watching other people retire? It was absolutely amazing. You could hardly shut people up. They just had a storehouse, treasure trove of stories, and there were a lot of caveats and warnings in those stories about, "Yeah, my dad retired and he was dead in a year," and "My neighbor retired and he was bored to death."

All the people start telling all these stories. It's an open-ended question. We're not trying to steer it toward negative stories about retirement. It's simply asking, what observations have you made watching other people retire? Some people have positive stories of people are finding balance, they're traveling, they're doing things, learning new things. But what we want to do, is we want to give people this opportunity to have this conversation.



So, have them fill out the Retirement Observations Checklist. On the left-hand side is saying What concerns do you have as you head into retirement based on what you observed? The other is, what have you observed others doing well? So, the negative observations on the left, the positive observations on the right. Have them fill it out, and then have them go around the table and talk about what they've experience.

You want to allow, I'd say, a good at least ten minutes, maybe even ... It could be ten to fifteen minutes for this exercise, because people are going to be talking. But let's just say for the sake of discussion here you give them ten minutes at their table. There are six people at each table, to eight people. That's going to be a minute and a half, two minutes for each person. Then, you might want another dialogue you can throw on top of this is, have someone at your table take notes of the things that really jump out at you.

Then you, as a facilitator, when the time's up, say, "Okay, I'd like to hear one thing form every table, something that was very common in the stories that you've told." Sort of get an aggregate story coming from the audience.

This is going to be a really interactive part of the seminar, and people really, really enjoy this conversation.

Steve Sanduski:

Let me just add one thing, Mitch, before you move on the next slide, and that is that during this ten minutes or so, when each table is going through this, I think it would make a lot of sense for the advisor to be walking around the room, and kind of eavesdrop a little bit on some of the different conversations, and let people know that you're there. You're moving around and you're going to pick up some things, and then as you go back and start asking each table to share an idea, you may have heard something, too, that you can share, that you can add.

Again, it just makes it a very interactive presentation. Then I also want to mention, as we look at how the presentation is structured. So, as we started out, Mitch talked about the return on life concept, how we need to focus on that. Then we start off with how the whole concept of retirement has disrupted.

All the things that we're talking about in this presentation, we have already talked about in in the different sessions that you've already gone through in the Retirement Coaching Program. So, we're hitting some of the highlights in this public seminar, but, of course, all the details for what we're talking about here, like the retirement observations checklist, we've got a session where we talk a lot about that. So you can get a lot of detail from that. We're just hitting some of the high levels.

In terms of the structure here, we start off with the concept of return on life, we talk about how retirement's been disrupted, then Mitch went through a brief history of retirement and how it used to be and how it is today and how we think it's going to be in the future. We talked about some of the challenges. So,



we're really setting the whole stage here to talk about some of the retirement observations.

That leads right into the tool here that Mitch was just talking about. We definitely have a sequence of the presentation that is leading to an outcome, and ultimately, an outcome that we want is if there's prospects in the audience, we want those prospects to be rushing up to you afterwards, or to your table, and signing up for an appointment in your office.

We think this is really setting you up in a good position to be an expert, to really understand what's happening in retirement, how things are changing, and you're the person that they can go to help them deal with how things are evolving over time.

Mitch Anthony: Yeah, and I like the idea of eavesdropping on the conversations. I always do that when I do seminars because you'll hear people say things and then when you call on the table, they might not mention the thing you heard that peaked your interest. You'll want to say, "Hey, Mary, I thought I heard you talking about thus and so," and have them talk about the thing that you heard.

Steve Sanduski: Right, and just maybe another tip right along those lines, Mitch, and I know that you do this too, but as professional speakers, oftentimes we'll get to the presentation or the event that we're speaking at early, and we'll talk to the attendees, and we'll just try and get some stories, and then when we're actually delivering our presentation, we'll pull out something. "Well, I was just talking to Tom before I came up here about blah, blah, blah, and when you can take something that you heard from someone in the audience and share that, it just really helps get you more engaged with the audience.

I think you can do the same thing here. In many cases, you as the advisor are going to know probably many of the people in the audience. Obviously if it's a client type event, you're going to know everybody. So, if you can get some of those stories and, of course, you're not going to say anything that would embarrass them. So, I don't know that you would necessary have to get their permission.

But being able to share things about people in the audience that make them look good, I think, is also helpful to as appropriate.

Mitch Anthony: Yeah, and as an advisor, the better you understand your client's stories, the better position you're in because you may have the opportunity to connect the person who told you the specific story with someone that needs to hear it when things get brought up in your retirement coaching sessions. Just say, "I have another client who's dealt with the same thing you're dealing with, and I can connect you to if you want me to.

You've got a network there of people who can help each other and do some retirementoring, if you will. So, you're going to be, probably, a good half hour into the seminar by now, at least twenty-five minutes.

The next thing we want to talk about is, what have we learned about retirement? There was a rand study done on the great retirement trend in America. What did they find out. There are three things.

Number one, it takes people two to four attempts to get it right. So, gone are the days of jumping off the retirement cliff with your platinum parachute. I think the parachutes are made of lead now and the idea or the expectation that we have one plan in place and we're going with that and we hope we have a safe landing, that's over. It's going to take the average person two to four attempts to get it the way they want it, and some people are going to retire and tell you they flunked and they had to go back to work part time and they'll try again later, and that didn't work out too well, and they'll try it again, and they finally come into a comfort zone.

Then there's the six-month rebound, where people, they retire for about six months and they realize, "You know what, I need something to engage my mind, my time, my personality, my social interests. I need to do something. So they'll go back to work part time.

What the Rand study discovered is that people tend to underestimate the benefits of work, and we're going to talk about that here shortly. But they underestimate the value of work, at least on a part time basis.

Then the third thing that they discovered in the Rand study on retirement was the diminishing returns on leave. There's a law of diminishing returns when all you have to do is play. The play is no longer as fun as it used to be, and I often tell a story of running into a guy on his first day of retirement and how giddy he was, and how excited he was, and then I ran into him a couple three months later and he wasn't as giddy as he was when I first saw him.

I said, "What's up, man?" He said, "Well there's one thing you didn't tell me." I said, "What's that?" He said, "Well, when I was working," he said, "My golf was my catharsis." But he said, "Now that I'm not working, my golf is my work. When I have a bad day at golf, I have a bad day at work."

So, his hobby wasn't as fun anymore. That's just a natural law. Shakespeare said leisure is a beautiful garment for a day, but it's a horrible choice for permanent attire. People just aren't designed to do nothing but play. It's gotta be a balance. We'll talk about that here momentarily.

People who have nothing to do but play, they become pessimistic, they become bored, they become grumpy, all kinds of things happen and they're not good. So, we learned some things, right? It takes two to four attempts that people

undervalue the value of work and later realize it and want to go back and do a little part time work and they realize that leisure isn't good when it's all you have to do.

What's this all about? It's really about finding your balance. The challenge here is find your balance between vacation and vocation. Everyone's balance is different. We all have to sort of find our place. The vacations help us to appreciate our vocation and our vocations help us to appreciate our vacations. I already quoted the Shakespeare line. I guess you could save it for here if you wanted to.

Now the question comes up, Hey, what about you worker bees out there? You could refer to your audience and say, "I know some of you have told me you're going to die with your boots on. So, I love what I do and I want to do it the rest of my life, and I already take enough trips and I already got balance in my life." You might be that worker bee.

Warren Buffet's a worker bee. Warren Buffet, I believe, is well into his eighties now. I remember when he was sixty-five, they asked him if he's retiring, and he said, "No." They said, "When are you going to retire?" He said, "Three years after I die." He knew if he stopped using his brain, stopped engaging in the challenges of his business and his business life that it was just going to be a spiral for him. So, he's a smart guy.

You've probably got clients like that, a lot of professionals like that, self-proprietors or lawyers or accountants. There's different types of people. I know a lot of dentists that are like this, too, that they want to start working part time but they want to stay engaged in their practice.

What's important here is that you do what's right for you. If you're a worker bee, this is your time as an advisor to give them the permission slip they're looking for and say, "Look, you don't have to do anything that the world's telling you to do at any given age. Just because you're sixty-five doesn't mean you need to quit." You're seeing more and more examples of that in our working culture today.

My attorney is now in his seventies and he told me, he said, "I love what I do, I love the people I work with, and I love solving people's problems," and he's still absolutely a master at what he does. Why? Because it's experience that makes you good in that trade. The more experience you have, the better off you are. Here's your chance to give those worker bees a permission slip to go ahead and do what they want to do.

Why is it that people ... We're continuing this conversation ... Why is it that people, some of you in this room are going to continue work, even on a part time basis. What are the top reasons that people give for wanting to continue their work life? The number one reason is that people feel it helps them to stay

healthy, that they didn't feel as healthy when they were just sitting around doing nothing or just playing all the time.

Money for extras is always a benefit, staying socially active, and finally the fourth reason is, loving the challenge. Just having the challenge in your life to learn new things, to stay current with what's happening. When you get to the point where you no longer care what's happening, you no longer care to stay current trends and what's happening in the industry, then that's a signal that it's probably time to go.

So, I have always, to help this conversation around work along, I've always tried to redefine what work means, because the phrase I often use is that work is no longer a four-letter word. For some of you in the audience, it may be, but for a lot of you, it may not be.

I speak to a lot of advisor audiences and I pose this question to you the advisor, and say, "How many of you love, absolutely love, some of the things you do on a daily basis?" Almost every advisor raises their hand. So, I challenge them with, "How are you going to replace that when you retire? How are you going to replace that satisfaction and that fulfillment that you get from some of the things you do on a daily basis?"

Work may not be a four-letter word, and a lot of people come to a place with their work where it's really a part of who they are. The definition that I like to offer about work is that it is an engagement that brings value to others and meaning to you. I often repeat that definition. You'll see that people will be writing that down. Work is an engagement that brings value to others and meaning to you.

That's a broad territory there. There's so many things that brings value to others and so many different things that bring meaning to me. One of the things that you want to note after you give that definition is let people know. Notice that I didn't say anything about money in the definition. So, this could be a volunteer engagement that brings value to others and meaning to you, or it could be an engagement for pay.

The important thing is that the thing you're doing is meaningful to you and it brings value to other people.

When is the time to go? That's the big question, Right? Well, I like to rephrase it this way. What's the respiration date on your intellectual, relational, and experiential capital? You don't have to go because others expect you to go, you go when you're ready to go. Go when you're tired, go when you're bored, go when you're worn out, go when you're weary for the experience, go when you don't care anymore, and go when you've lost your curiosity. Those are the signs that it's time to go.

What is the new retirement challenge. We want to do these five things. First of all, we want to pursue what is meaningful in our life. Second of all, we want to challenge our minds, our bodies, and our spirit. We never want to come to a place of complete complacency, where we're not challenging ourselves physically and intellectually and spiritually. Three, we want to round out our pursuits, find some balance between vacation and vocation.

Four, and this is a practical measure, we want to delay our distributions as long as we can. You're going to get your greatest Social Security benefit if you wait until the last eligible age to do it. You're also going to have those years of compounding. You're thinking about the power of compounding. When does compounding have its greatest impact? In the last few years. So, if you can delay taking distributions for five years, think of the compounding that you're adding to your nest egg.

Then the final challenge I give people is, watch your attitude instrument. Stay focused on your horizon. Keep trying new adventures. Keep leaning. Keep setting new goals. The attitude instrument in an airplane, I love to explain this to people, is it shows where your wings are in relationship to your horizon.

It's really, attitude isn't a feeling, it's about a direction. Do you have direction going forward? Do you have horizons you're reaching toward? Do you have new adventures? Are there things you now learn? These are the things, if you follow these five new retirement challenges, you're going to have fulfilling years ahead of you.

Attitude is everything, and the attitude going into the return on life retirement is basically, I'm going to age the best way I know how, but I'm going to refuse to grow old. I often like to tell people the difference between age and old. Age is a chronological measure, but old is attitudinal measure. It's like, if you want to use a great quote, use the old Satchel Page quote when they asked how old he was, he said, "How old would you be if you didn't know how old you were?"

Satchel Page was the rookie of the year at age forty-two. He pitched his last major league ... He had his last major league appearance in his mid-sixties. This is a guy that understood positive aging.

Here's a great research fact. It came out of Yale. You want to add seven and a half good years to your life? This Yale study found that the number one factor to helping people have more good years is by simply by changing their view of aging and maturity. In other words, instead of being pessimistic and apologetic about your age, start rejoicing in your added years and the maturity in what you've learned, talk about what's ahead of you instead of what's behind you, and that attitude literally is the biggest most prominent factor on people adding good years to their life, simply by changing the way they view the aging process. I just think that's phenomenal.

Right here at the Mayo study, they did a study on stress and pessimism, and also found that attitude plays a major role in successful aging. In my book, *The New Retirementality*, I talk about the vitamin C's of successful aging. This is a really good little piece to share with your clients.

The last thirty years of gerontological studies on stressful aging have produced these five factors. I'll just happen to start with the letter C so I couldn't help it. I had to go with the pun about the vitamin C's about stressful aging. Here they are. Number one, connectivity. Stay connected to those you love and those that you're energized by and those that love you and that are energized by you. That's why moving away to a gated community fifteen miles away where you don't know a soul and you even hate their accent probably isn't a good idea for a lot of people.

As a matter of fact, I talked to somebody just last year at Pinehurst and he told me in the ten years that he's lived there, that seventy percent of his neighbors have moved back home to reconnect with the people that they really were energized by and enjoyed being with.

Second vitamin C is, Challenge you're mind and body. Push your body, push your mind, continue to challenge yourself. Third vitamin C is, stay curious. A mind that's not learning is deteriorating, or as the Iowa farmer told me, "Your mind is a melon. If you're not using it, it's turning to mush." Curiosity is a big factor in successful aging.

The fourth vitamin C is foster creativity. Do generated tasks, because generated tasks have been linked to living longer and better. Any kind of creative ... It could be wood working, it could be music, it could be art, it could be writing. Any sort of creative enterprise or exercise is good for helping people live longer and better.

The final vitamin C is live charitably. Helping others is its own reward and increases every person's sense of purpose. We've got a quote here by Theodore Greene who said, "We get old because we give things up." So, we don't have to give things up if we want to age successfully.

So, it all comes down to this. Let's retire on purpose. This is a time for purposeful engagement. Back to that earlier quote that we shared, a successful retirement is when we have enough purpose to get up in the morning and enough money to sleep at night. It's a time for purposeful engagement. What about your bucket list? Have you developed a bucket list? Are there areas you want to make an impact? Are there relationships you want to have make an impact? Are there places you want to go, people you want to see?

The final question here is, who is your retirementor? Who can you look to as a really good example of how to do this well? Sit down and talk to that person. Find out about their journey. I'm sure they didn't just fall into it. I'm sure they

had some bumps along the way. They had some detours along the way, and finally figured out how to do this thing right.

So, your questions are these. As an advisor, you can say to your clients, "I want to sit down with you and I want to help you answer two questions. We're going to go through exercises to help answer these questions, but two questions we have to answer, are number one, how will you allocate your time, and number two, how will you invest in who you are? We're going to walk into an exercise here called My Retirementality Profile. This is sort of a personality profile meets the retirement proposition, the retirement transition."

This is a really good exercise for couples and as you head into retirement, you have to realize that maybe your expectations of retirement are different than your partner's. It's important to understand each other. A lot of couples go into retirement expecting their partner to have the same approach and same attitude toward retirement that they have, and later realize that they don't. They don't share their approach. They're disappointed.

What this is going to tell you is, how are you wired when it comes to retirement? There's four aspects of life that people seek to fulfill. One is leisure, the other is personal renewal. That could be at the physical level, it could be at the intellectual level, going back to school, taking classes, going to the university. Could be at the spiritual level, going on missions, getting a deeper involvement with their church.

The next area is vocation, doing things related to work or their particular skillset. The fourth area of life that people look for fulfillment is connecting with others. It could be with friends or social groups, could be with family, could be with children, grandchildren, it could be with fraternity or sorority type groups in their community. What's important is that this profile will help you to understand your personal wiring as you head into this stage of life.

This is the final exercise that you're going to take people through and they'll get a good idea of where they're at, and it's really interesting because I rarely have ever seen couples who have an exact match on this profile. They'll fill out the profile, they'll add up the numbers, they'll plot them on the graph, and then you can lead them in a conversation, if you have time for a conversation, you can say, "You can take this conversation home."

If you do have time at the seminar, the conversation goes like this. What are areas you have in common? Talk, about those. Then, what are the areas where you have the greatest separation in terms of your view or your perspective as you head into retirement, and how are you going to negotiate that.

What we find is that this is a really great conversation for people to go home with and discuss. The couples walk away realizing, "We've gotta have a realistic expectation as we go into this stage of life." Then you can make your offer at



this point of offering any service you want to around retirement, and talk about your process and your coaching.

We're hoping that there's prospects in the crowd that haven't gone through retirement coaching with you and you can say, "If you'd like to go through our Retirement Coaching Program, we first talk about the lifestyle factors of retirement, and then we get into the financials of retirement.

With that feel, I'll turn it back over to you.

Steve Sanduski:

Yeah, well that was great, Mitch. Just a couple of comments here, one is right here at the end, Mitch, you were talking about the call to action. So here at this last page you see just this thank-you. You can actually customize this slide, you can put your contact information on there and put whatever message you want in terms of the next action. So, if you want to sign people up for an appointment in your office during the event, here is an opportunity to do that. Just have some type of call to action.

We don't want you to just give information, and even if it's existing clients, if that's your whole audience is existing clients, that's fine too. Have something that you want them to do as a result of them taking the time to come to this. That could be what Mitch is saying is, "Hey, here's a couple of exercises, now take these home with you and continue this conversation. We really want you to get the best life possible here in retirement. We always want to have some kind of call to action. You could customize this last page here.

A second thing is, I think this is a great presentation to have your clients bring their friends. I know this is an issue that I get from advisors for decades, which is, "Steve, I love the idea of doing a client event and I always ask my clients to bring a guest, or bring a friend. Rarely does a client bring a guest, or bring a friend to an event.

Well, as you're going through this, Mitch, I'm thinking, "Man, this is a perfect presentation for your clients to bring their friends with that are going through retirement or nearing retirement, because you bring a table ... Let's say you've got a six top or eight top table in there, then tell your friends, "Hey, we've got tables of six, bring two of your other couples with you because we're going to go through a couple of fun exercises and if you bring your friends, you guys know each other, you'll have a heck of a time, a lot of fun going through this because you have a lot of history together, and you can really share some of your experiences. It will be a lot of fun."

I think this is an excellent presentation to really plant the idea of having your clients bring their friends with them and can have have a lot of fun with it.

Mitch Anthony:

Well, I need to share this too. I've done this presentation hundreds of times, and it really goes over with clients, and what a lot of good advisors have done is



they've let people know in the invite, "Hey, we're going to talk about retirement, and we're not talking about money." Right? "We're talking about how you're going to spend your time. What are you going to do with the rest of your life? We'll eventually get to the money question, but not at this seminar.

Steve Sanduski: Right.

Mitch Anthony: A lot of times, people are reticent to come because they think there's going to be a sale of something.

Steve Sanduski: Right. Yeah, yeah. And we're not selling you anything at this either.

Mitch Anthony: Well, we're selling retirement coaching which everyone feels the need for.

Steve Sanduski: Right, but essentially we're selling an appointment to come visit us, but obviously we're not selling any products here.

Mitch Anthony: This content resonates. That's all I want to say. This is not a proposed theoretical presentation. I've given this hundreds of times and it resonates.

Steve Sanduski: Yep. And the other thing that I want to mention here is we'll get a transcript of this as well. As Mitch obviously did a great job. You said you've delivered this presentation many, many times. We'll get the transcript, and while you're not going to repeat exactly everything Mitch just tallied about in the presentation, I think there were many, many good soundbites in there and ideas that Mitch talked about that we want to make sure that you've got a hard copy of the presentation.

You can pull out some of the things that seem to make sense to you and put them in your own words, but I think this will be a dynamite presentation for you that is a great tool for the retirement coaching training that you've all gone through, and will help you keep the relationships with existing clients and also generate some new relationships as well.

Mitch Anthony: Yeah, right on.

Steve Sanduski: All right.

Mitch Anthony: Yeah, that should do it.

Steve Sanduski: All right. Great. That's great. Well, we'll wrap up the presentation here, and thanks to all for watching and we'll talk to you soon. Thank you.

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