

WorkLife4You

# Investing Your Experience: Planning the Next Stage of Your Career & Life



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# Who is WorkLife4You?

*The global leader in personal productivity and loyalty solutions*

**WorkLife4You, an employer-paid benefit, makes life easier by matching members with timely, cost-effective, and high-quality solutions to meet life's most important needs:**

- **Personal matches to quality providers nationwide** —child care, adult care, schools & financial aid resources, fitness centers, pet care, and more
- **A network of attorneys and financial professionals** who provide consultations and services, often at discounted rates
- **Targeted information**— articles, podcasts, webinars, discussion groups, quick tips, checklists—**and a searchable network of providers**



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# Objectives

- Understand the wide range of options available to you in the later stages of your career.
- Identify goals and important areas in ongoing personal and professional growth, life planning and personal fulfillment.
- Prepare you for discussions with your leader, and your spouse/partner/family.
- Provide resources to help you purposefully plan for success



# Late Stage Career Employee

## Late Stage Career Employee.....

A person in the later stage of his/her working career span  
*(self-described by employee)*



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# Baby Boomers” are Redefining Retirement

**According to the US Bureau of Labor Statistics predicted by the end of 2010:**

- ◆ Youngest workers, 16-24 year old will be 16.8% of the workforce
- ◆ The 25-34 year old segment will be 16.8% of the workforce
- ◆ The 35-44 year old segment will be 16.9% of the workforce
- ◆ Those in the late stage of their career, 45 and above, will be 49.5% of the workforce!

- *1/3 of Americans --76 Million people – were born 1946-1964.*
- *In 2006, first of these “boomers” turned 60.*
- *As with everything else, “boomers” are redefining retirement, with many choosing to work well beyond “typical” retirement age.*



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\*Source: US Bureau of Labor Statistics

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# Key Takeaways

As a growing part of our overall population, it is critical that Late Stage Career employees:

- Continue to learn and develop - *Stay competitive*
- Continue to be fully engaged - *Avoid “retiring in place”*
- Successfully plan for the future both at work and at home



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# Many Options to Consider

- Continue to develop your career...
  - in a similar way
  - seeking greater flexibility
  - seeking an alternative career path

**OR**

- Retire and...
  - begin a new career
  - pursue other interest



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# What are your development plans?

**Know more**

**Do more**

**de•vel•op** – *verb* to change and become stronger or more impressive, successful, or advanced.

**Increase opportunity**

**Increase value**



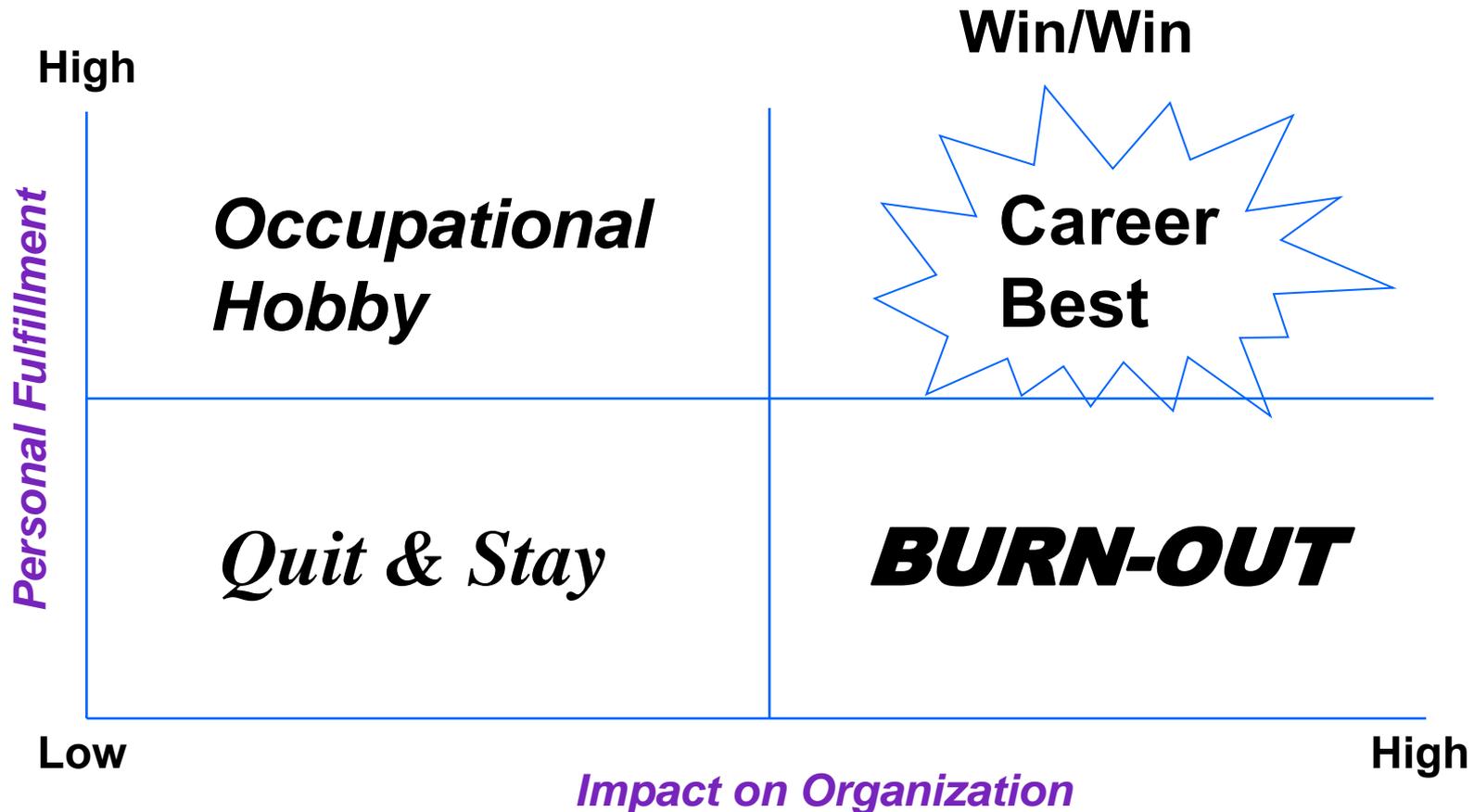
# Career Best Exercise

## On your own:

- Think of a career best –  
—“a time when you enjoyed your work and made significant contributions.”
- Why was it a career best?
- What were the key characteristics?



# Employee Development Matrix



# Key Questions While Considering Your Options

- In thinking about my future, what are my:
  - Hopes
  - Concerns
  - Passions
  - Unfulfilled dreams
- Am I challenged enough at work right now?
- What is most important to me?
- What makes me happy?
- How do I want to spend the rest of my life?
- What are my other personal responsibilities?
- How can I be happier, more engaged and productive in this stage of my career?



# Discover Your Passions

## Define your passions – in and out of work

- What engages you?
- What gives you energy?
- What invigorates you?
- What makes you happy?
- What are your talents/gifts?
- Is there a way to integrate your out-of-work passions into your career planning?



# Discover Your Passions (con't)

- Identify your talents
- Recognize what excites you most
- Take an opinion poll
- Make a —most unwanted” list
- Consider people you like to be with
- Look for —lightning rods”
- Learn by example



# Are You Engaged at Work?

## What does it mean to be engaged?

- Feeling challenged
- Feeling passion for what you are doing
- Feeling committed
- Feeling connected



# Questions for Finding a Higher Level of Engagement

- Is my job satisfying?
- Do I need new work challenges?
- Is it time for me to learn new skills?
- Do I want to consider a different kind of work internally or externally?



# Strategies For Proposing Alternative Work Options

- Be prepared with a solid plan and a willingness to negotiate to win/win
- Understand your organization's flexibility options
- In the discussion with your supervisor, set the stage for a win/win proposition
- Understand your plan won't always match business needs



# Things to Consider: Alternative Career Paths

- **Creative application of development opportunities can create win/wins:**
  - meets needs of Organization in retention (knowledge transfer)
  - meets needs of Employee (increased engagement)

## **Ideas (can be either full or part time roles)**

- Coach/Mentor
- Training/Facilitation of learning
- Short term sabbatical (this may be functionally driven)
- External Opportunities (Joint Ventures, Trade & Business Associations, Universities, etc..)
- Knowledge Transfer
- Project Leader
- Others?



# Flexible Work Options

## ***Working Full-time:***

- Telecommuting
- Flex Time
- Compressed Work Schedule

## ***Working Part-time:***

- Less than Full Time (LTFT) Work Schedule
  - Current LTFT: 20-29 hours/week, or 30-39 hours/week schedule
- Job Sharing

## ***Other Options:***

- Leave of Absence
  - Minimum 2 weeks, maximum 12 months



# Flexible Work Options

- **Less Than Full Time Work Schedule can provide a “win/win”**
  - Employee: gradual reduction of hours & responsibilities prior to Retirement Event
  - Leader: Knowledge transfer of employee’s skills, time for succession planning
- **In order for this to be successful, careful thought and planning of job duties is necessary.**
  - Checklist of items to consider
  - Benefits implications template & Q&A
  - Must redesign job duties and modify annual Performance Plan



# 8 Steps to a Successful Transition

- Make a commitment to planning for:
  - enhanced effectiveness & engagement in the late stage of your career, and for a successful retirement
- Have the conversation(s) with your spouse/partner about planning for both of these life events
- Discover your passions – both at work and out of work
- Do your financial/legal assessment – what steps can you take now, at work, in planning for retirement later?
- Plan to stay healthy – the sooner the better!
- Develop your plan
- Take action!
- Adjust as appropriate



# Making Your Plan: Involving Your Loved Ones

- Need to prepare: read, talk, get into the right mindset
- Schedule time
- Set the tone: commit to win-win
- Listen, learn
- Swap places
- Accept & affirm



# Talking with your Spouse/Partner prior to your retirement

## Things to consider and to talk about:

- What are you going to do to fill up your time every day? What if that conflicts with activities your spouse/partner has already undertaken?
- What happens to daily household chores? Who's going to do them?
- Do you and your spouse/partner agree on how to manage your daily finances, once you retire and need to live on your monthly pension rather than your full salary?
- You & your spouse/partner will now potentially be together 24/7. Will this be a problem? Do you or your partner need alone time occasionally?
- How do relationships shift at home if you retire and your spouse/partner is still working?



# Resources for Additional Information

- **External websites:**

- —“Living Life on the Flip Side of 50!” [www.eons.com](http://www.eons.com)
- —“How to Plan a Great Second Life” [www.yoursecondlife.org](http://www.yoursecondlife.org)
- —“Retirement Well Being” [www.retirementwellbeing.org](http://www.retirementwellbeing.org)



# WorkLife4You Resources

**WorkLife4You Web Site** [www.WorkLife4You.com](http://www.WorkLife4You.com)

- **Adult Care & Aging Web Service**
  - Aging Well Library
  - Retirement Library
- **On the Job Web Service**
  - Career Development Library
  - Flex-Time & Telecommuting Library
  - Workplace Library
- **Interactive Quizzes**  
Communication Skills Test, Emotional IQ Test, Team vs. Individual Orientation Test
- **Audio Tips and Podcasts**  
How to Shine at Work: Pathways to Productivity, Creating Healthy Workplace Relationships
- **OnDemand Webinars**  
Understanding and Communicating with a Multigenerational Workforce, Building Better Relationships Through Effective Communication, Planning Your Financial Future, Retirement & Estate Planning
- **WorkLife4You Guides**  
Communication Skills for Healthy Relationships, Couples in Retirement: Series, Personal Fulfillment During Retirement, Volunteer Opportunities for Seniors, Helpful Resources & Suggested Reading for Retirees
- **Related Web Sites**
- **HTML Articles**



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# Let WorkLife4You Make Your Life a Little Easier!

**Contact WorkLife4You 24/7:**

**1-877-WL4-NOAA (1-877-954-6622)**  
(TTY 800-873-1322)

**<http://www.worklife4you.com>**

— Look for the Member Login box  
— Not a registered member yet? Follow  
the **–Start Now**” link and enter  
Registration Code: **noaa**





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productivity of our federal employees.**