

8 Tips for Exit Strategy Readiness

Preparation is Key for Success

1. **Strike a Balance: what you like at work/what you want in life after work**

When you begin to formulate the picture of daily living, a good reference is what you like about your work. Some aspects to consider include:

- structure
- routine
- pace
- plans with others
- dress code
- type of tasks
- breaks
- proximity to others
- organization
- work space
- brightness
- level of interaction
- meal time
- energy level
- group work
- fatigue

When you know what you like and don't like about work, then you can easily emphasize the "likes" and avoid the "dislikes" after your career.

2. **A Dream Date: visualize a date that fits personally and financially**

Working people often look at numbers to determine when to leave their career or company. They focus on pensions, nest eggs, anniversary dates, ages, bank accounts and work documents. Unfortunately there is no perfect date that numbers can define.

A more accurate date can be discovered by visualizing the early years after leaving the work place. Look at and think about aspects such as:

- what fills your days
- how much do you travel
- seasonal busyness
- where do you live
- what do you drive
- new or old hobbies

3. **Plan "Your" Party: an exit from work should be about you**

The last thing people want is a bad taste in their mouth as they begin their new journey. Your departure from work and the party to send you off should be perfect and memorable. To make sure it is both, your preferences, requests and involvement should be front and center.

Be sure to meet with the party organizer or committee to tell them what you want. This should include details such as:

- surprise or no surprise
- before/after your last day
- location and time
- menu items
- grand or intimate
- cake (and kind) or no cake

4. Get Money Smart: incoming, outgoing and lifestyle

Utilize the internet, the literature and promotional products from financial planners (even if you don't use their services or buy their products) to find financial information, tools and calculators. There is no shortage of offerings from money managers.

Consult financial experts who can provide education, details and options:

- local banker
- investment broker
- financial planner
- stock broker
- mortgage holder
- insurance broker

5. Sesame Street Thinking: who are the people in your neighbourhood?

Who is in your social circle, who will stay, who will fade away and who will be added? The automatic socialization and guaranteed interaction that were inside your workplace will disappear. Although you are on the outside of those four walls, you are still in the driver's seat to determine what you want to do, when do you want to do it and *who* is available to do it with?

6. Home on the Range: where do you fit?

When you spend more time at home than at work, change is bound to happen. This change depends on who lives in the home, who is first at home and who arrives second. This transition poses many questions: who is the house manager, how shall you fit in, what tasks are yours and how to share the chores?

The work here is to figure out your role, your purpose and how you fit. Determine what you want to do, what you want to take on, what you are willing to learn and what causes you stress.

7. **The Adventure Begins: pick your new adventures and design your dreams**

Many people say, "I will do that in retirement when I have more time". Well now is the time to "just do it". Don't worry – although the possibilities are endless, it is all about research, good questions and the unexplored.

- Community leisure centre - catalogue and offerings.
- Clubs or meet-up groups - sports, hobbies and general interests.
- Local community services centre - programs and courses.
- Local volunteer coordinator - find a good match for you.
- Local "associations" – find the group(s) you might like to join.

If you want to get out there, get involved and be active, it is up to you do look for ideas, options and opportunities. What does "*fun*" mean to you – active, sedentary, busy, leisurely, social, quiet, home, away, etc?

8. **Have fun!!!!**

In all this work to figure, assess, explore and calculate, do not forget to have fun. Enjoy creating your exit strategy and trying new things. Do the work with a group and share conversations, challenges and laughs. There is no such thing as fail because what does not fit or work out is easily changed. Now you make the call!

Best of luck

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