

4KZ Glenn Johns On Exit Planning For Retirement With Kerry Boulton, CEO Exit Strategy Group



TheExitStrategyGroup.com.au/Media

Hi Kerry, thank you for giving us some time.

Kerry Boulton:

It's an absolute pleasure. Thanks, Glenn. It's a great pleasure for me to be here.

Glenn Johns:

Yeah, that's great. Look, we've got to talk about an exit plan, when we finish up, you know, because life expectancy is going on and on and on. And for some people, they don't know what that looks like. That's not a good idea.

Kerry Boulton:

It certainly isn't. And unfortunately, there are some what are currently anecdotal but pretty valid statistics around, particularly for men, when they retire. You know, within five years, it's a pretty sad state of affairs. So there are several good ways to make sure that you don't become one of those statistics. And that's what I advocate, of course, which is to give it some thought. Start thinking about what you're going to do when you retire. Having retired twice myself, I know what it's like when you're just sitting there all of a sudden going, "What am I going to do now? What's next?"

Glenn Johns:

Yeah, it does bear some thinking in your head, because all of a sudden, you don't have to get up at the same time, you don't have an office or somewhere to go to work. And this can be amplified if you're a small business owner or medium business owner.

Kerry Boulton:

In fact, yes, you're absolutely right. It's so much so because it's all around your identity. And a lot of people in their own businesses have had that identity where they've been attached to what they've been doing for so long. And ultimately, that just disappears. And, you know, somebody says to you, "Well, what do you do now?" And you've got no answer. So it's really, really, really important to actually figure out what it is that you're going to do in life after business or life after your work. It's really like a plan for the future, which can be so enriching for you to be able to just give it some thought.

Glenn Johns:

Exactly. But at the end of the time, I often just stop and think, "Well, is the word the term 'retirement' redundant?" Because so many people just keep on keeping on; they do stuff, they keep busy. And perhaps the plan wasn't a plan. It's just what they've fallen into.

Kerry Boulton:

This is true, that's exactly right. And, look, I actually think it's probably a misnomer, really, because people are moving away from the traditional idea of retirement. There's so much you can do. But it's a lot better if you actually think about it and go about it in a systematic way, rather than just falling into what the next thing might be. In today's world, for instance, there's even a website where you can register if you want to volunteer. So, one of the things that I've certainly been heavily involved with is our local sports club. Well, local clubs are always looking for people to help them out. And you probably have some unbelievable skills that you can actually apply as a resource to those community

organizations. It's not just simply working for the sake of charity; it's doing something purposeful that you really enjoy and that you're in control of. Because it's also very important to have a rest as well. We don't want to be in another string, you know, that's causing you some grief because you're not doing what you really want to do.

Glenn Johns:

I guess you want to become the definition of what a happy person on Monday means when they're retired.

Kerry Boulton:

Right? Well, you know, there is a lot to be said for not having to get up to do the things, you know, work for the man or be at the beck and call of your business in that sense. But, you know, if that's what's given you joy and something that you've really loved, and that's where your circle of friends have been for so long, then it's really important to make sure that you maintain that feeling and that way of being for the future. You don't want to fall into depression, which would, of course, be the worst thing that could possibly happen.

Glenn Johns:

So have a think about your exit plan. Kerry, always good to have a chat with you. Thank you very much. You're with theexitstrategygroup.com.au. People can look up some more information there. Thanks for your time.

Kerry Boulton:

My absolute pleasure.

Glenn Johns:

Thank you, Glenn. Thanks, Kerry Boulton. She's the CEO of the Exit Strategy Group. Think about your exit plan. Retirement—some people think it's a misnomer, some people think it's the finish line, but it's not the beginning. This is the Case Ad Network, the breakfast experience.