



Finding a Meaningful Second Act Career

After spending years advancing in their careers, many seasoned professionals debut in second acts that combine purpose with a pay cheque.

With the average life expectancy growing apace across the globe, most of us face the prospect of working in some shape or form way past the traditional retirement age. As the first generation to experience this change, Baby Boomers are experimenting with the new possibilities before them. Many are using their late-career phase—traditionally, the easing-into-retirement years—to launch “encore careers” or “second acts”, as they have become known.

Pleasant surprises

Gayle Malone, for instance, started her career in IT sales. Her mother was a lifetime IBM-er, and Gayle grew up intending to avoid the same fate. However, after studying mathematics and computer science at UCSB in California, she accepted a job with HP. She moved her way up rapidly, becoming a manager at 25, and joining the pioneering consulting arm of the company shortly thereafter. Global responsibilities came along, and she was extremely happy with her progress. Eventually, rapid changes at HP left her gradually more frustrated by the resulting culture.

So when Gayle was offered a “phased” retirement at the age of 56, she accepted the offer. In her mind, however, her career was most definitely not over.

She met a representative from the Encore Fellowships Network, a programme of Encore.org, which works in collaboration with corporations to offer ‘fellowships’ to retirees, allowing them to bring their skills to non-profit organisations, while earning a stipend. Gayle wasn’t quite ready for the switch, until they offered her an ideal role at Second Harvest, a large and highly regarded food bank in the San Francisco Bay area. She is helping to create a programme to increase donor engagement and commitment, focusing presently on donors with children. This was a chance to do something using her skills without taking the obvious consulting route, which she had already decided was not for her.

Gayle relishes how non-political her new work environment is. For example, when she suggested that perhaps donor families would be motivated to give more if they could engage with children in need, she braced herself for the resistance to change she was used to from corporate settings. Instead, she saw eyes lighting up, and heard many ask what they could do to make this happen.

Gayle says that in such roles, you are likely to be given greater responsibilities, as well as 10-15% of your former salary. She says, “If you like to be recognised for your past achievements and career

expertise, then do consulting; if you are willing to learn new things, then Encore programmes are really rewarding”.

A few hard questions

Daniel Raze is a natural networker who spent the entirety of his “first act” career at Kaufman & Broad, a real estate developer. At the age of 58, Daniel decided to move on. The exact timing was influenced by the fact that his company—previously a large, paternalistic family business—had been bought by a venture capital fund. He allotted a couple of years to manage the transition, and to decide exactly what he wanted to do.

Fortunately, Daniel’s stock options were worth a small fortune. He’d passed them on to the foundation that he set up. Daniel’s attention was drawn to a project in Togo and Benin, and thus the first money from the Foundation was allocated. More projects followed, and Daniel tries to give his choices a sense, a personal link of some kind.

Intermittently, Daniel is an advisor to religious bodies that have real estate questions to tackle. Thirty percent of his fees are sent straight to the Foundation.

Although it is a constant juggling act, Daniel does make time to visit all projects he sponsors, and makes sure that he can report transparently and positively to the donors. As he moves forward, he aims to continue to motivate more people to donate, and has made plans with his children to continue the work and management of the foundation, when he is no longer able to do so himself.

The advice Daniel has for others is simple: “Plan and get passionate!” He cites the CEO of his company, who has just retired, with no visible plan or idea of what to do. “Life is a one-way trip.” He recommends preparing for a long and satisfying time, and asking oneself a few hard questions: *How can I be useful? What is my place in society? What do I know how to do? What can I usefully learn? What are my constraints and limitations?*

Taking the plunge

Seven Tips to Consider Before Launching Your Second Act

1. Reflect, Prepare and Plan

Don’t make rash decisions. Think about the key strengths and skills that made you successful and where you think they could be applied. Clarify what is important to you and where your passions lie. Set realistic goals.

2. Be Ready to Earn Less Money

Encore careers usually entail lower salaries. Change your lifestyle, trim your expenses, and learn to value the intangibles.

3. Gather Information and Experiment

Once you have chosen an area to pursue, learn all you can about it through research and talking to people in it. Get started while still working as a full-time professional. You can begin as a volunteer, fundraiser, event worker, or member of a nonprofit board.

4. Take Advantage of Programmes and Resources Available

Find out if your employer provides early retirement or similar support packages, encore fellowships, grants or scholarships for training and education. If you are in the U.S., consult www.encore.org, www.bridgespan.org, www.idealists.org, or www.volunteermatch.org.

5. Network and Seek Support

Join professional groups online and offline to start conversations and attend networking events. Coaching might also help you with your search and eventual transition.

6. Adapt to Your New Environment

Nonprofit culture may differ from what you are used to. You won’t get the same budgets or support you may have had at a Fortune 100 company. And you may be expected to juggle a number of responsibilities.

7. Express Your Energy and Passion – and Enjoy

What you lack in experience, you can compensate for with pure passion. In networking sessions and interviews, convey eagerness in your wardrobe and appearance, energy level and choice of conversation topics.

Arup Ghosh comes from a family of philanthropists, his uncle having worked alongside Mahatma Gandhi, so it was no surprise to find him volunteering with Mother Teresa as a high school student in his native Calcutta.

While he worked with “Mother”, as he calls her, his strength of character and resolve emerged, as he raised the idea of schooling children, in addition to feeding them. She actually resisted quite strongly before agreeing to let Arup set up a system to get children considered “low-caste” into local public schools, despite their “untouchable” status in India. From this initiative the Tomorrow’s Foundation emerged, an NGO committed to improving children’s welfare, and exists to this day, though at the outset Arup’s role was chiefly that of instigator and financier.

Arup’s adventures in the business world eventually

led him into the textile and garment industry. He was able to convince the CEOs of Pronuptia, Galeries Lafayette and Christian Lacroix to become his first clients.

Arup and his twin brother set up a company, to deal with all these orders and more. The Indian economy was opening up, which was a plus, but on the negative side was a great deal of abuse of workers in this “low cost” manufacturing destination. Arup vowed to be different. He engaged thousands of workers in villages, providing good work conditions, training and education. In no time, his company had reached \$4M turnover, while still considering himself a lucky amateur. However, an overly ambitious joint venture with a venture capital company a few years ago led Arup to close down the company.

At the same time, the position of Executive Director became available in the Foundation, and Arup decided to take the plunge. Not a great fan of the fashion world, Arup was extremely happy and relieved to get back to “giving back”.

While at the Foundation, Arup created the Human Initiative, a consultancy focused on CSR initiatives and strategies. He wishes to offer a unique package of expertise to the world at large, particularly in the textile and garment industries.

Aiding the second act

HR departments could be doing more to help employees who may want to consider a second act career. The examples of HP, Intel or IBM and YourEncore in the US show how companies can actively work with partnering organisations to support retiree transitions to their second act. Indeed, in the US, the “encore” idea is spreading and highly organised, whereas all the Europeans to whom we talked to about this article struggled to understand the concept.

Evidently, many of those lucky enough to be on the wealthy side of the big divide feel moved to give back. From here, we believe that there is some hope that the movement will grow, and become an automatic part of all professional careers, imbuing them with true meaning, and positive social impact.

***Antoine Tirard** is a talent management advisor and the founder of NexTalent. He is the former head of talent management of Novartis and LVMH. **Claire Harbour-Lyell** is the founder of Culture Pearl and an expert in written communication across borders and languages.*

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