

# THE NEW ERA OF RETIREMENT COACHING



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# New Era Coaching Reality: Retirement Is...

Difficult



Disturbing

Dangerous

Dependent



# Buckle Up Agenda

-  **Harsh, Ugly, Honest Truths**
-  **Game-Changing Trends**
-  **The Science of Retirement Coaching**
-  **Putting It Into Practice**
-  **Q&A**





# Harsh, Ugly, Honest Truths About Retirement?

## 1) Advisors under zombie attack

- Robo advisors
- Low cost trades
- No fee advice
- Fidelity & Vanguard

## 2) Solution: Human factor

- Nick Murray
- MIT Age Lab
- Stanford Center On Longevity



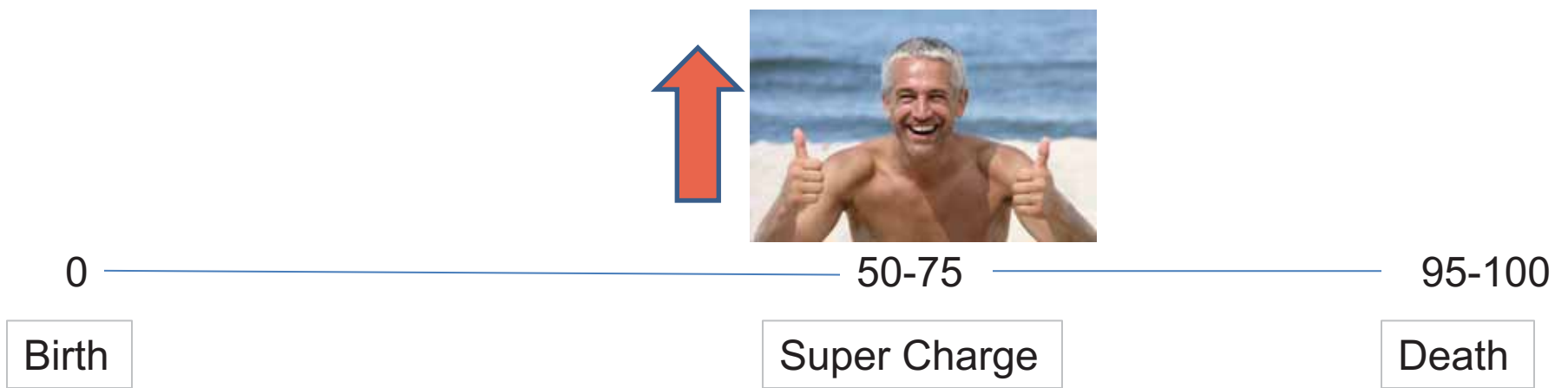
## 3) Retirement isn't changing - it already has Life-changing trends you need to understand and harness

# Fatal Flaws

- Clients don't like what they do for a living
- No benefit from work life
- Freedom from work won't enslave clients
- Save enough to avoid working for 30 years
- Couples like and understand each others



# Confused By Longevity



# Problems With Corporate Plans

Compartmentalize retirement

Overemphasize positive aspects

Must cover new skills and habits

Avoid regretting their decision





# The Science: What Research Tell Us

People who are more socially connected are happier, physically healthier, and they live longer than people who are less well connected.

Older adults fear Alzheimer's disease more than any other life-threatening illnesses, including cancer, stroke, and heart disease.

Physical exercise makes a big difference. Our brain needs a good supply of blood and oxygen to function effectively.



# What Really Happens To Retirees

Less than 20% of boomers have a written plan for what an ideal day and week will look like.

Over 60% do not attend or participate in four or more social events each month

40% of boomers said it was difficult to

- Kneel or stoop
- Stand for two hours
- Walk one-quarter mile
- Climb 10 steps without resting

Work = 22 high-quality interactions

Retirement = 11 low quality interactions



# Details That Matter

The 65+ population will grow to 86.7 million people by 2050.

82% of adults aged 50+ who use the Internet research health and wellness information online

U.S. baby boomers will increase their annual spending on wellness-based services to \$1 trillion in next 10 years



# What Is Retirement Coaching?

## **Definition:**

Retirement coaching is an interactive process of exploring all aspects of the retirement lifestyle and plans toward it which lead to effective action. A coach acts as both a catalyst and facilitator of a person's discovery process to determine a lifestyle that matches his or her values, priorities, and purpose.



# Practical Applications

## Think of It In Terms of Advocacy:

Transition Planning

Health and Wellness

Elder Care and Abuse

Entrepreneurial Training

Human Resources / Career Counseling

Financial Planning





# Trend Opportunities

- ☑ Individual
- ☑ Couples
- ☑ Group
- ☑ Organizations
- ☑ Online



# A Simple Approach

1) Spiritual

2) Mental

3) Social

4) Physical

5) Financial



# How The Five Key Areas Help

**A successful transition requires a plan to:**

Replace their work identity

Fill their time with meaningful tasks

Stay connected and relevant

Keep mentally fit and physically active

Express spiritual beliefs

Feel financially secure



# Natural Progression / Differentiates

Advising → Consulting → Coaching

Give clients and outlet

Permission to talk about and through things

New hope and insight... explore possibilities

Enhances your fee schedule:

All services that are included

Combats zombie attack



# Simplifies Conversations & Prospecting

Can I send you my free guide on how...

Worried about the dark side of retirement...

Would you rather run out of:

a) Money b) Health c) Friends d) Time?

Value add to existing clients

Pitching the media

Workshops





# How To Implement It

Human element = Personalized approach

- Newsletters
- Free books and guides
- Videos
- Onsite workshops
- Individual coaching

**Get Certified**



# Understand Certifications & Programs

People don't want a one-time assessment



Sent a link to complete software by themselves



Can't be one-and-done



Coaches need practice and continuing ed



Trust & Credibility

List on FINRA Website



# Rise Above The Rest

## Certified Professional Retirement Coach (CPRC)

- 1) Gives you knowledge, experience, & confidence
- 2) Turns you into a baby boomer and retirement expert
- 3) Teaches you how to be a coach
- 4) Puts you in an exclusive group
- 5) Meets you where you are at: Self-paced
- 6) Helps you launch your business



# Benefits Of Retirement Coach Certification

Protect and grow your business with deeper connections

Use non-financial topics to generate new business

Gain a competitive advantage

Establish yourself as a go-to expert

Find new value and purpose in a coaching role

Be more referable because of your impact



# Next Steps

Get educated:

[CertifiedRetirementCoach.org](http://CertifiedRetirementCoach.org)



Get familiar with tools & resources

<http://www.retirementproject.org/free-resources.php>

Email me for a free copy of *Solving The Real Retirement Crisis*

[rl@robertlaura.com](mailto:rl@robertlaura.com)

Take advantage of special pricing

<http://ret.news/crc>





# Summary

Combat zombie attack with human elements

Understand game changing trends

Apply research driving retirement coaching

Establish Yourself as an advocate

Get certified for trust, training, and credibility

Grow business through new lines, referrals, and value added



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