

Hi, this is Wayne Rivers at FBI where *We Build Better Contractors*.

This week I want to talk about if you rest, you rust. This comes from a newsletter that I take every day, Understandably, by Bill Murphy, and just really had a profound effect.

So, if you think about the Neil Pasricha book that we reviewed last year in a couple of installments, he basically has the belief that retirement isn't necessarily a good thing, and that dramatically changed my thinking about retirement too. Now, what about this is important to you? So many people in our audience are my age or a few years younger, a few years older, thinking about what that next chapter in life is going to look like. What happens when we decide on a successor and that person steps into the role of president? What am I going to do with my time?

This ought to help you clarify at least a little bit. So, is retirement a good thing? The Journal of Economic Behavior and Organization had a report. They studied millions and millions of people, people who retire to basically put their feet up and watch television and just not have any demands on their time, had "significant adverse effects on cognitive functioning, delayed recall, which is an important predictor of dementia." When they retired, they changed their daily behaviors. They volunteered less. They had less social interaction. They had fewer tasks and less challenging tasks, and they had less brain work. Brain work. So, Professor Plamen Nikolov of Binghamton University said in this article, if you rest, you rust. And I thought that was really a beautiful way to encapsulate it.

All of us probably should retire. We do need to get out of the way, but retirement should come with a plan. The way John Mayes here at FBI says it is you don't retire from something; you retire to something. There's got to be something to do in that next chapter of life other than put your feet up and stare at the television.

So what do you do? You increase your friends and your social interactions. Think about how rich it would be to go back and contact your buddies from high school or college, people that you spent time with, the people that maybe influenced you at that time that you didn't know that they were influencing you. Volunteer for things. Keep your brain functioning. What's the best way to keep the brain functioning? All kinds of ideas. Crossword puzzles, whatever. The best exercise for keeping your brain young is reading. Reading an hour a day or something like that is demonstrated to be the best thing you can do for keeping your brain young and healthy.

And the second-best thing you can do is exercise. Get more fit. There was a book *Stronger Next Year*, I think a few years ago I read it. I don't think you can get stronger every single year until you're 110 years old, but why not? It's a good pursuit and it'll keep you young.

Now, if you love work and you love your company's mission and you love what you're doing and you're a senior leader, you still have to retire at some point. You've got to get out of the way in favor of those other people so they can have their terms. What can you do? You can teach in your company. You can mentor people. You can take up a necessary role that's not being addressed right now, like maybe business development. But you have to get out of the way for that next generation of leadership.

Yet another book that we reviewed ages ago, *What Got You Here Won't Get You There*. So, let's say you've led your company to be a \$100 million construction firm with X gross profit and X net profit, and X employees. Great. All those things that got you to where you are not the things necessarily that are going to get you to that next level. That's why that next group of leadership has to come in because you've done what you can do for the company. Now, somebody else is going to do something on behalf of the organization.

So, I'd like to hear in the comments, especially from our retired leaders and our semi-retired CEOs, what are you retiring to? What are you looking forward to in that next chapter? How are you organizing your transition so that you don't put

your feet up and look at the television all day long? Don't forget about Boot Camp. And this is Wayne Rivers at FBI, where *We Build Better Contractors*.