

# Batten down the hatches, we're in for a bumpy ride

Retirement as we know it will soon be a thing of the past, but it's not all bad news, argues **DICK LUMSDEN**

**T**HERE was a time in our recent history, not so very long ago, when men only stopped working when they dropped down dead.

In the thousands of years that modern civilisation has been developing, the concept of being able to walk away from your job once and for all and spend your remaining years "relaxing" has only been around for a handful of generations.

And yet, in these few short years, the concept of retirement has been grabbed as an absolute right and held up as the ultimate goal for almost every working man and woman in the country.

Well, at the risk of upsetting a few people in the generations coming behind me, retirement was only introduced around 85 years ago – and it is unlikely that it will still be here 85 years from now.

In fact, retirement as we know it may have all but disappeared in the next 20 years. So if you're aged between 30 and 50, brace yourself for a bumpy ride.

They say that you'll never miss what you've never had. I hope that's true of retirement, because there are an awful lot of people going to be disappointed otherwise.

Personally, I've never really fancied the idea of retirement. I have a very low boredom threshold and the thought of having endless hours to fill each day just gives me nightmares.

In fact, Mrs Lumsden has long said that if I ever retire she is going to move out rather than have me under her feet.

But the plain fact is that for millions of us, the choice of being able to "retire" in the way that the last four or five generations have, is gradually being taken away.

Economically, as we all live longer, the state pension kitty is draining faster than an East Anglian reservoir, and there are

And because so many of us have drifted blissfully through our working life without thinking too much about where the money will come from in this utopian bliss of "retirement" the state contribution won't be enough to pay for our lifestyles, so we will want to carry on drawing a wage even beyond that if we can.

But that still won't be enough, as we all know that ageism in the workplace is endemic, so the jobs we have in old age will be menial and part-time. We'll have to cash in our chips early. Release equity in our homes, extend the mortgages, spend the kids' inheritance

hand down to them, the pension kitty will be even smaller, so they won't have a pot to pass water in.

Economists are already working out how we will handle all of this of course, and one, Professor David Blake, at The City of London University, has even come up with a new name for it – it will no longer be retirement it will be "age management".

I'd be happy with that. I don't want to retire, but I'll happily manage my old age. I'm not as fit as I was, but I'm not too proud to turn down the chance of any kind of work.



**TIME ON YOUR HANDS:** But retirement isn't for everyone, says Dick Lumsden

are a great many other people my age. Maybe we can all become milkmen, or work in the Royal Mail sorting office?

Clearly, as we get older, we'll have to leave the hard lifting to the younger guys, but I really believe that with our wisdom, our experience and, frankly, our common sense, we would be a welcome addition on any team.

Every gang of labourers digging a hole in the road should have an old bloke standing beside them with a clipboard making suggestions. Every team of builders or scaffolders should have someone like me with them to act as a buffer between them and the general public.

And in banks, shops and offices, we should be there passing on our knowledge, maintaining proper customer service and teaching them how not to look bored or stupid.

Yes, I'm already warming to the "age management" thing. With a couple of part-time jobs and the state pension burning a hole in my pocket I might even be able to afford to go out for the odd glass of wine or a nice meal now and again.

Service would be excellent everywhere I went because there would be a young and enthusiastic team pouring the drinks, cooking the food and waiting tables... and there would be an army of people just like me in the background making sure it all went like a well oiled machine.

And when my number is finally called in the great lottery of life, I can just drop down dead wherever I'm working and let them sort out all the arrangements – just like they did 100 years ago.

We'll have gone full circle. **Dick Lumsden is Managing Director of Owl Marketing Solutions, a specialist in marketing and advertising to older consumers. If you have any views on this article, or are over 50 and would like to take part occasionally in some gentle consumer research**