

The Perfect Retirement Plan

So the government wants us all to work longer. Works for me. I've always thought that retirement only really starts when ambition ends, so I still have another three or four careers I'd like to try. Of course, the Puddleglums among us will tell me that I can't. I'll be too old and no one will hire me. But who's talking about getting a job?

There's a very dominant cliché in the world of entrepreneurship world: the start up run by emotionally stilted, twenty-something boys who eat pizza, work through the night and change the world. It's a cartoon given iconic status by Bill Gates, Marc Andreessen and, more recently, Larry Page and Sergey Brin, the founders of Google. Though they may have legendary stature, these are true stories. But they're just not the only stories. Not all business success is male, pale and under thirty.

One of my favourite stories about starting a business concerns Doris Drucker, the wife of the legendary management guru. She started her first company when she was eighty-two. And no, husband Peter did not help her (except with the taxes.) She just had an idea and she went for it. She designed a device for podiums that gave speakers feedback; if they couldn't be heard well enough, a red light went off, warning them to speak up. The engineering wasn't terribly sophisticated but she wanted to be able to sell hundreds, even thousands, of units so the device had to be professionally manufactured. She asked lots of people for help and didn't give up. The product she designed worked. People wanted it. She sold it to them. That's it. That's the whole story. She was everything the entrepreneurial cliché is not: she was female, she was old, she had no funding and she didn't set her heart on world domination.

Was it really as simple as that? Well, not entirely. Because her age, which looks to many a VC like a hurdle, turned out to be an asset. For one thing, she wasn't afraid of failure – the single biggest reason, we're told by the Global Entrepreneurship Monitor, why men and women in the UK don't start businesses. By age eighty, you're allowed to be bold – what do you have to lose? In fact, one of the reasons old people are often so much fun to be with is because they're not trying to impress anyone. Their fearlessness is their joy. Her children and friends told her she was crazy. She just didn't care.

Doris Drucker had experience. Most of her life, she'd worked as a patent agent, so she had some understanding of how to patent her product and protect its intellectual property. That experience also meant that she had a network. She knew engineers, she knew marketing people, she knew people who knew people. And while her story is one long chain of asking for help, what she did have going for her was she knew people to start with. (This did not stop her using the Yellow Pages when she got stuck.) And after eighty years of working with and meeting people, she had some

good instincts. She chose her business colleagues well and built good relationships with them.

She made a ton of mistakes. Having no idea how electronic devices are designed or manufactured, she learned the hard way who does what, and in what sequence. She doesn't appear to have minded being told she was wrong. She just absorbed the lesson and kept moving. Like every new business owner, she had a lot of sleepless nights, turning over in her mind what she'd learned, worrying about what she'd forgotten. But she ploughed on, working full time, creating prototypes and, after two years, launching a finished product. It's now used in lecture halls and churches around the world.

Many people believe that entrepreneurs have to be young, because you're going to need so much motivation and drive. But Doris had the ultimate motivation. She believed that if she didn't make her idea come true *now* – when would she? It was – as it should be – always now or never time for Doris Drucker.

She lacked many of the distractions that so beset her younger peers. No romantic distractions. No clubbing. No partying. No young kids back home. So she could be, and was, highly focused. At age eight-two, Doris Drucker had everything an entrepreneur needs. Her story is food for thought for all of us.

You'll have guessed by now that my ideal retirement has nothing to do with golf courses. I guess I've never thought of work as something to run away from. And I'll never accept the idea that age is some kind of disability. In this, I guess I've been deeply influenced by my father. He spent most of his so-called "productive" life working for a large multinational. When he was 55, they threw him out. He was heartbroken, depressed and dejected for about a year. And then he went into business for himself. He discovered, a little late in life, that he had the heart and soul of an entrepreneur. He'd never had such fun, or made so much money, in his life. And all his relationships improved. It was the first time any of us had seen him love his work.

So I'd suggest you leave Turner and Brown et al try to figure out the pension and take matters into your own hands. Don't look on retirement as a time to slow down. Think of it as a new adventure.