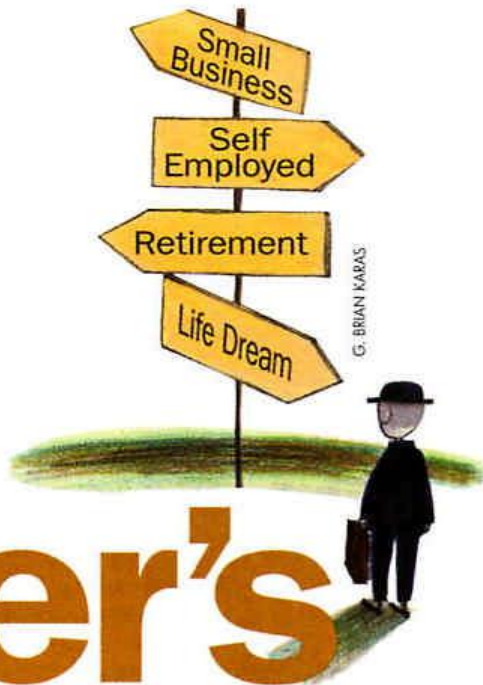


to your father's retirement



More and more people are starting businesses after 50 ... and loving every bit of it

Stories by Heather Hudson and T. Foster Jones

Growing numbers of Canadians—9 million over the age of 50—can expect to live to close to or past 100 years. In better health and financial shape than previous generations, those nearing or passing 50 are no longer winding down, but gearing up. They're looking ahead to a second half they can pretty much design and structure as they wish, and for most of them, the results don't look much like what their parents and grandparents called retirement.

Whether their jobs are being taken from them by layoffs or mandatory retirement, or they've just grown weary of them, many people are considering new possibilities for their post-50 years. Often, that list includes starting a business of their own. A 2003 survey found that 72 per cent of non-retired Canadians are strongly considering working in some capacity after they retire. And the number of people aged 60 to 64 working full-

time in 2002 compared to 2000 jumped more than 50 per cent for men and 33 per cent for women, according to the Canadian Labour Congress.

Even more are realizing they need to keep working if they want to continue enjoying a comfortable standard of living. A 2003 poll found that seven out of 10 Canadians feel poor market performance has impacted their retirement plans and 60 per cent of this group say they'll postpone retirement five years or longer.

Especially interesting is how creatively people are tailoring post-50 businesses to fit their goals and preferences in ways a salaried job rarely makes possible.

Some, for example, are working part-time. Others work full-time but are selective about whom they will work with and what kind of work they'll do. Still others are keeping a salaried full- or part-time job and are starting an appealing business on the side. Many are pursuing

work that's similar to what they did when employed, while others are staking out entirely new careers.

This is where the bonus of entrepreneurship really becomes apparent. Statistics Canada found a distinct connection between retirement preferences and experiences for self-employed workers, who have more opportunity to adjust their work routines and control the timing and process of retirement.

According to interviews with dozens of Costco members, the obstacles post-50s face in starting a business are not substantially different from those anyone else faces in becoming self-employed. The difference is that post-50s bring years of experience and often a lifetime of contacts to whatever they undertake. With no exceptions, they considered their age not as a detriment but as an advantage in communicating credibility to clients and customers.

Garry and Betty Bates
Garry and Betty Bates Crafts
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Crafty couple

By day, Garry and Betty Bates were teachers. But in their spare time they were artists, absorbed in their own creations. Garry filled the house with his unique pine furniture. Betty created countless handicrafts.

So when they both retired in 1998, it was only natural that they marry their hobbies to create a few pieces of hand-painted furniture for family and friends. But their retirement pet project took on a life of its own.

Nowadays, the Bateses' spacious workshop in Lyn, Ontario, is chock-full of custom products. Garry's diverse woodwork is arrayed in varying stages of completion. Vivid toy boxes, sturdy desks and comforting rocking chairs await Betty's decorative touch. A just-painted wooden sign that reads "BABY SLEEPING" dries on a workbench alongside their popular memory and jewellery boxes.

Though they insist they are a small-scale production—they sell their creations at only a couple of craft shows a year—their work is in high demand. Popular items include Garry's

signature "every man's toolbox" (designed to hold a TV remote control), decorative sleighs, custom mailboxes, treasure chests and more.

"We didn't intend to have a small business when we retired. Even though we have been successful in creating things people like, we look at our work as a rewarding hobby that both of us enjoy," says Betty.

Even so, it requires organization in planning and production. Every January they take stock of the previous year's orders to help focus their efforts in the coming year. Betty enjoys the challenge of coming up with ideas and putting together special orders.

"After 35 years of an all-encompassing job like teaching, it's great to be creative in a different way. It's kind of fun; we pay attention to our deadlines but we don't have a schedule. We work when the mood strikes us," she says.

Though they love what they do, Betty says their challenge is to keep it from snowballing into "work." Their annual direction-setting meeting is key to ensuring that they enjoy their productivity. To other professional hobbyists, she recommends being clear about your intentions right from the start.—*Heather Hudson*

Heather Hudson is a freelance writer in Ontario with no plans to retire.



Garry and Betty Bates say the challenge is to keep your passion from becoming "work."

RANDY HARQUAIL PHOTOGRAPHY