

MANAGING YOUR EXPECTATIONS IN THE FACE OF THE WORKPLACE REVOLUTION

by Glenn Williams



In this era of profound change in the world of work and the extended life expectancy of people, it's not just a shift but a revolution. Improvements in healthcare and lifestyle are enabling people to live longer lives, and it's not limited to so-called 'Western' or 'developed' nations; this is a global phenomenon.

Add to that the reality that numerous countries have an 'aging' population. Countries like Australia, the UK, the USA and many European nations are experiencing a demographic shift, with older people comprising an [increasingly large proportion of the overall population](#).¹ Those of middle and young ages are a diminishing proportion of the total population. These long-term trends are difficult to change.

Financially, retirement as we've known it, is evolving. It's generally through schemes, usually via government pensions or self-funding (401K / superannuation); in developing countries, support is commonly through extended family. The traditional notion of retiring at 60 or 65 and enjoying 30-35 years of leisure may not be feasible for many, even professionals. In their book, *The 100-Year Life*², Lynda Gratton and Andrew Scott show compelling evidence that financial support for such extended periods may not be sustainable.

Adjusting our expectations

Leadership has always been about planning for the long game while possessing the ability to pivot with the unexpected. Now that we're in the midst of a revolution that's changing the way we live and work, as leaders, it's essential we pioneer the way, not only for others but to ensure we don't burn out because the rules have changed, and we didn't adjust.

In the years to come, working into our 70s or even 80s may become the norm to secure our financial future. It may sound grim, but it's not all bad news. Working longer can reduce the risk of early mortality significantly. Studies show that working until 70, compared to 65, can reduce the risk of dying at 70 by 44 percent, and working until 72 reduces it by 56 per cent. Scott and Gratton suggest these positive effects of working longer may explain the recent 'unretiring' trend; for example, in the UK, one in four who retire at 65 'unretire' within five years³.

And working longer isn't simply about money. Sustaining physical and cognitive capacity is essential for a fulfilling life in your 90s or even 100s. Aging is associated with an increase in non-communicable diseases, including Alzheimer's disease, making it crucial to support people to keep mentally and physically active. Remaining engaged and productive through paid or unpaid work has been shown to contribute positively to mental well-being as we live longer lives.



It's time for a rethink.

As our lives transition from a 3-stage life of education, work, and retirement to one with multiple transitions where living to 100 will be common, as leaders, we have a unique opportunity to shape our future and that of our businesses.

*"Making the most of a long and multi-stage life means taking transitions in your stride. Being flexible, acquiring new knowledge, exploring new ways of thinking, seeing the world from a different perspective, come to terms with changes in power, letting go of old associates and building new networks. These are the transformational skills which call for a potentially huge shift in perspective and require real foresight."*⁴

We must wrestle with the fact that we've set up our lives with a plan for a 40-year working life, followed by retirement, a notion that is quickly becoming obsolete. So, how can we rethink our expectations of

ourselves, other leaders, and those we lead?

I believe we need to focus on energy, capacity and alignment or else face burnout attempting to maintain a pace that was intended to get us to 65, not 75-80. If we're going to make the most of living and contribute meaningfully for longer, we need to create a sustainable way of balancing business and life in this new reality. As leaders at the forefront of the change, we can reimagine education, work, and retirement to make the most of our extended lives.

The idea isn't to have our future all mapped out but to start thinking about what truly matters in life and how we might create a meaningful path towards those goals. The good news is that it's never too late or too early to start this journey. Avoiding burnout hinges on staying [aligned with our values and goals](#). It requires a rethink and reorientation, but by doing so, we can set ourselves and future generations on a path to lead meaningful, purposeful lives filled with balance and rich relationships.

Lessons from the Five-year Résumé

We'd like to share a valuable lesson from the 'Five-Year Résumé'⁵ published back in 2007 that sought to address the career drift experienced by many university graduates. Students were asked to identify where they were now, where they wanted to be and were asked to articulate how they planned to get there.

Central to creating a meaningful résumé was the need for students to connect with those who were where they wanted to be in five years. This served several purposes: as a reality check, relationship builder, and helping the students formulate short- and medium-term goals to get them where they wanted to go. Breaking the transition into manageable steps can help us stay aligned and avoid feeling overwhelmed. This emphasizes the importance of intentionally engaging with our goals while managing expectations.

For more insights on navigating these times of transition, consider exploring insights from my new book, [When Leaders Are Lost](#). Alternatively, check out [The 5 Leadership Anchors™](#), a framework designed to help leaders get their bearings and navigate a new way forward, while helping others do the same.

Let's embrace this moment of transformation and pave the way for a new era of leadership and life.

Co-authored by:



Dr. Glenn Williams

With more than 25 years working as a psychologist, C-Suite leader, and executive coach working with leaders in more than 40 countries, Dr Glenn Williams founded LCP Global in 2010.



Susan McGrath-Champ

Susan McGrath-Champ is Professor of Work and Employment Relations (Honorary) at the University of Sydney Business School, with a PhD from Macquarie University, Sydney and a master's degree from the University of British Columbia, Canada.

¹ Life Expectancy of the World Population.

<https://www.worldometers.info/demographics/life-expectancy/>

² Gratton, L. and Scott, A. (2016) Living and working in the age of longevity, London, UK; New York, NY, USA: Bloomsbury

Information. <https://www.100yearlife.com/>

³ Scott and Gratton, The new long life: pp. 70-71.

⁴ Gratton, Lynda, and Andrew Scott. The 100-Year Life: Living and Working in an Age of Longevity. Bloomsbury Publishing, 2016. p. 9 Lynda Gratton and Andrew Scott lay out convincing evidence that in many countries, including the UK, USA and most developed countries, even professionals will not have the finances to support themselves for 30-35 years if they retire at age 60 or 65.

⁵ JOURNAL OF MANAGEMENT EDUCATION, Vol. 31 No. 1, February 2007 128-141 DOI: 10.1177/1052562906290525

© 2007 Organizational Behavior Teaching Society