



Olderpreneurs – more (tottering) steps...

It's so long since I did one of my Olderpreneurs blogs that I seriously thought of either calling this number 17 or starting off "As I was saying last month...", both in the hope that you'd think you had missed some blogs.

So, as I was saying last month...

A couple of things happened on Saturday that made me pick up my pen (or whatever the digital equivalent is). In Saturday's fine weather, I did some gardening and then went out for a cycle - but because neither needed much if any concentration I used that time to listen to the audio edition of [The Economist](#). (If you subscribe, you get the audio download free – and I find that very helpful.)

The main point of this blog is about one of the leaders from The Economist, but I did wonder: are we now beginning to lose the skill of reading **and** concentrating, so that listening **and** concentrating is better? That's not an entirely academic question since – as a lawyer – most of my "output" is in written form of one sort or another. So, can I ask you a question? If we were giving you advice on some transaction, would you prefer an audio file of that advice (as well as or in place of a written file) so that you could listen to the advice? It would be helpful if you would let [me](#) have your thoughts.

That's a preliminary point. The main point I took from The Economist of 9 April was their (very good) leader, "[70 or Bust!](#)", arguing that retirement ages should be increased to 70. If you are interested in the logic of their argument, then have a look at the [article](#), where (in essence) they argue that

- increasing longevity,
- changing demographics (with fewer children in successive generations); and
- reduced investment returns,

mean smaller investment "pots", and in turn that means reduced income from those pots. If you really want to read about the issue, have a look at the detailed survey in The Economist, but, for the time being, let's assume that they are right. What does that mean for all of us who are beginning to approach a normal retirement age (in old money)?

If you are an employee, and in particular one in the public sector, probably nothing: it will take a long time for changes to be introduced and to have any effect. If however, you are paying for your own pension and / or are relying on the sale of your current business to fund a pension, the implications might well be significant.

The Economist argues that returns on pension schemes are so poor that many cannot afford to retire, and will have to keep on working. But, if we were arguing previously that being an Olderpreneur was not a bad thing, then is there anything wrong with delaying retirement? Health and energy apart, there is probably an argument of turning a necessity into a virtue and continuing to run that business (but perhaps recruiting in management to help) or even starting a new one...

Food for thought?

John Clarke

If you would like to discuss this further, please contact [John Clarke](#).

E: john.clarke@ccwlegal.co.uk

T: 0845 22 33 001

www.ccwlegal.co.uk

