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Mapping Changes in the Life Course

By ELIZABETH POPE

AFTER 30 years in the corporate world, getting up at 5 a.m. and not getting home until after 6 p.m., Diane Capstaff was ready for a change.

“I didn’t want another full-time job,” said Mrs. Capstaff, 62, of Marblehead, Mass., who retired five years ago as a senior executive at John Hancock Financial Services in Boston. “But I knew I’d miss the structure of the office.”

John Hancock offered her help through New Directions, a consulting company that helps senior executives and professionals make the transition to a new stage in their lives. Employers usually pay the company’s fees, from \$7,500 to \$25,000 or more, as part of a severance or retirement package for executives, senior accountants, law partners, professional athletes and university presidents.

“These people got to the top by being very focused, very programmed,” said Dave Corbett, the company’s founder. “For the first time in their lives, they’re at a fork in the road and don’t know what to do.”

In response to clients’ demands for an alternative to full-time golf or full-time work, Mr. Corbett developed and trademarked the concept of a life portfolio — a mix of paid work, leisure, travel, lifelong learning, volunteering or community service and time for family and friends.

“Like a financial portfolio, you diversify and rebalance your life portfolio as long as you live,” said Mr. Corbett, the author, with Richard Higgins, of “Portfolio Life: The New Path to Work, Purpose and Passion After 50.”

Clients spend months on the five segments of the portfolio, balancing priorities and developing pie charts that reflect their choices. The introspection results in surprising transformations: engineers who become sculptors, mutual-fund analysts who take up alpaca farming and international lawyers who morph into school headmasters. Clients spend three to four months going through an assessment process, known in-house as ME 101. After meeting with a staff psychologist, clients take a battery of tests.

Each client works with a counselor and assembles a personal board of directors, six to eight people, like former bosses, professors, coaches and high school friends, who help identify strengths and weaknesses and recover long-lost dreams. The assistance is customized and has no time limits — some clients return years later to re-examine their lives. Spouses and adult children also have access to the services.

Life-planning assistance for executives 50 and older is a growing field, said Annette Summers, the executive director of the Association of Career Professionals International, which is based in Washington. “People over 50 are healthier than ever and want to use their expertise well past age 65,” Ms. Summers

said. "Portfolio-style careers work really well. You can be creative and seek out alternatives like volunteering, starting a business or contracting out your skills. It's a chance to do what you've always dreamed of doing."

The help may not come cheap. Career consultants offer numerous services, including résumé polishing, coaching and transition advice, Ms. Summers said. Fees vary depending on the services. Executive program fees, usually paid by the former employer, range up to \$50,000, usually for a minimum of six months of face-to-face counseling with e-mail and phone sessions. If an individual, rather than an employer, buys the services, then the price is usually \$100 to \$250 an hour, Ms. Summers added.

While some clients at New Directions seek traditional job-hunting advice for another corporate career, others want specific short-term help in landing, for example, a board membership. About 400 people have taken the Life Portfolio program, resulting in a network of well-connected clients willing to help one another. "The anecdotes, war stories and testimonials from people who've lived through a transition and are willing to share their journey help others choose a new path," Mr. Corbett said.

About 80 percent of Portfolio clients refocus their priorities, abandoning the goal of another executive position to manage a nonprofit group, volunteer or do community service, he continued.

"We're seeing a definite trend of people who want to turn their careers into a calling in the postcareer years," he said. "People worry that they'll live to be 90 without a purpose. They're saying, 'I've got to share my good fortune and get involved with giving back.'"

Nonprofits make an excellent encore career for senior executives, said Marc Freedman, chief executive of Civic Ventures, a program in San Francisco that promotes civic engagement in older adults. "Nonprofits are under pressure to improve management, marketing and financial performance, so they're looking for people with well-developed business backgrounds," said Mr. Freedman, the author of "Encore: Finding Work that Matters in the Second Half of Life," which will be published in June.

The social-services sector is aware of the surge of interest from midlife adults, both in volunteering and paid jobs, said Suzanne Perry, a senior writer at The Chronicle of Philanthropy. "This is a huge topic in the community," she said. "A lot of nonprofits don't know what to do with people who have high-powered skills, and they're struggling to refashion their programs to tap into the potential. A former C.E.O. isn't going to be happy licking stamps."

Nonprofits may be eager for private sector talent because they have neglected to do succession planning and are facing a wave of retirements in top-tier jobs, said Diana Aviv, the president of Independent Sector, a coalition of charities and foundations based in Washington. "A headhunter told me last week she's filling all her nonprofit C.E.O. jobs with people from the corporate world," Ms. Aviv said.

After a brief stint as an executive-in-residence at [Boston College](#), Mrs. Capstaff of Marblehead took the nonprofit route, serving as an unpaid interim director at a historic preservation society in Boston. Her office, on the fourth floor of a walkup with an iffy heating system, was a long way from her corporate life, with a staff, driver, expense account, worldwide travel and generous salary.

"It was a huge adjustment, but I loved it," she said. The passion, drive and tenacity of the small staff taught her a lot about team building and problem solving with limited resources, she said. Nonprofits

appreciate basic business skills like strategic planning and financial management, she continued, adding, “They’d thank me for the way I ran meetings.”

Once or twice a year, Mrs. Capstaff pulls out her pie chart and meets with her New Directions adviser to strategize her next steps. She has abandoned paid work to take piano lessons, perfect her bread-baking abilities, study yoga and dance, spend time with her husband and fight beach erosion for a land-conservation organization.

“Once I got more comfortable with where I’m going, I really wanted the Portfolio lifestyle,” she said. But classes she has been taking may lead her in a new direction, she said, perhaps back to work. “Ten years from now, my chart may be totally different from what it is today — that’s the cool part,” she said. “I’ve got a lot of years left, and I want my life to be both meaningful and fun.”

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