

KAREN SANDS >

A Glimpse of Tomorrow's Promise

from the **ECONOMIC NOW**
to the **EVOLUTIONARY NEXT**

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Introduction: A Matter of Time

Everyone is theorizing about the future of the national and global economy. The question on everyone's lips is, "Will the economy ever bounce back?"

Not likely. But that's good news. Instead of bouncing back, the economy is likely to bounce forward.

Change, such as economic change, broadly falls into two categories: cyclical and structural. We are in the midst of a monumental structural change. Many of the jobs that are being outsourced or automated are never coming back. The Industrial Age is over, but the new age has not come into its own. Our world and all its systems—economic, political, environmental, human, etc.—are essentially in a midlife crisis.

What once worked in the past is no longer effective or desirable. The pace of change is ever-quickenning, as is the pace of our lives, while we and the systems we have depended on all our lives are struggling to keep up. Everything is in chaos, and the very identity of the world around us—and within us—is at stake. We're questioning ourselves. We're questioning everything. We're suddenly acutely aware of what we have to lose, what really matters.

It's a situation as old as the universe. Much as the stars formed from turbulence in gas clouds that caused matter to collapse under its own weight, the chaos around is threatening to collapse what matters. But here's the good news: Just as the stars were created by densely focused matter, we too can create a new age, what I call the Age of Greatness, by focusing on what matters.

As you will see demonstrated time and again throughout this report, circumstances are ripe for us to achieve our greatest visions yet. In the chaos that surrounds us, we have raw material from which to reinvent ourselves and transform how we work and play so that we do well while doing good for others. The future of our economy lies in our ability to innovate, connect, and work together in new ways. We have the opportunity to be forerunners in reshaping the way we live, work, and run our businesses. We can combine profit with purpose, creativity with cooperation, consumer value with our core values.

In a *New York Times* op-ed piece, Thomas Friedman examined two different viewpoints on the state of our global systems. One is that we are in the midst of the "Great Disruption," as coined by environmentalist Paul Gilding. As Gilding describes it, "Our system of economic growth, of ineffective democracy, of overloading planet

earth . . . is eating itself alive. Occupy Wall Street is like the kid in the fairy story saying what everyone knows but is afraid to say: the emperor has no clothes. The system is broken.”

The other viewpoint, called the “Big Shift” by John Hagel III, co-chair of the Center for the Edge at Deloitte, but described by many others using various terms—the “Great Transition,” the “Great Shift,” and so on—is that we are in the growing pains stage of “the merging of globalization and the Information Technology Revolution.”

As Friedman describes it,

In the early stages, we experience this Big Shift as mounting pressure, deteriorating performance and growing stress because we continue to operate with institutions and practices that are increasingly dysfunctional—so the eruption of protest movements is no surprise. Yet, the Big Shift also unleashes a huge global flow of ideas, innovations, new collaborative possibilities and new market opportunities. This flow is constantly getting richer and faster. Today, . . . tapping the global flow becomes the key to productivity, growth and prosperity. But to tap this flow effectively, every country, company and individual needs to be constantly growing their talents.

I don’t believe these are really opposing viewpoints at all. The system is quite obviously broken, and not just the economic one. The culture of our corporations and even our own businesses, the merit system in which working hard inevitably leads to success, the ecological system, the political system . . . I could go on and on with examples of dysfunction that will only get worse until we each decide to make it better. The Occupy Wall Street movement is one example of individuals stepping up to do so, but when you consider just how much is broken, you can see clearly that this movement alone is not enough.

To lead the way into the Big Shift, the Great Transition, the Age of Greatness, we must recognize that all these systems interconnect. To fix one and leave the others broken is like buying new tires without fixing a busted engine. Those shiny new tires may look great, but without all systems working together, we aren’t going to get anywhere.

But even if you fix everything wrong with your “vehicle,” you still need the key to get started. Economically, some of the top 1% are holding our keys hostage. Even if you are in, or recently were in, that 1%, you might feel as though you’ve lost your keys in the Great Recession.

So what do you do now?

Those who lead great lives have learned to bypass the systems they are in to effect change for the good of all. When they don't have the old key, they circumvent the ignition, pulling out the wires to create a new connection, essentially hotwiring their lives and work.

When you look back at your life, will you be able to say that you lived your potential for greatness, knowing when to take the risk to step outside the system, to create new connections? Sustainable success is all about bypassing the status quo, getting conscious, and going beyond the rules, morphing the ordinary into the extraordinary. This is today's new call to action.

With every momentous change in our lives as individuals and as a society, even the most traumatic, comes the opportunity for us to answer the call to greatness, to listen to that visionary voice inside us that will not only lead us into the new age but will enable us to lead the new age. If we start today, ushering in the Age of Greatness is only a matter of time.

Making the Future Work

Many of us are waiting out the Great Recession and its aftermath. We're playing it safe, not taking any risks, putting off our next big steps, the transformations we long to make in our lives and work, until the winds of global economic change die down. We've locked the doors, boarded up the windows, and headed down into the basement.

But the problem is that boarded-up windows not only keep the winds from coming in, they keep us from seeing out—we close off our perspective, our ability to see the big picture. The problem is that sometimes playing it safe and sticking with the status quo is the most unsafe choice we can make.

When we finally venture out from our basements and tentatively open our doors, we are likely to see a different world out there, one created and reshaped by the people who didn't hide away, who instead realized that the only way to survive was to start planning the rebuilding process *before* the structure collapsed, not after.

We are likely to find that the place we held in the old world, that we so desperately tried to protect, no longer exists. And because we weren't part of creating the new world, we also weren't part of designing and ensuring our place in it.

The future belongs to those who are starting those transformations now, who are shaping the world and their own role in it. If you can't afford to make a huge leap now—starting your own business, changing or reinventing your career, transforming your organization—you can, and should, start doing the legwork now so that when the opportunity presents itself, you'll be on firm footing to make that leap with confidence, without hesitation.

Staying on top of trends can help you lead change with your ideas, instead of being swept along by it uncontrollably. You can learn to be an Everyday Futurist. That's where this report comes in—not only to identify major trends that will affect your personal and professional tomorrow (and our global future), but also to get you thinking around the corner in your everyday life, that place where all great things are built—through cumulative daily actions in the present being led by our big picture view of the future.

The trends you analyze will depend somewhat on your personal and professional interests, experiences, goals, and vision. For most of us, however, having an idea of where the world of work is likely to go is crucial to creating a future that integrates what matters most to us—how we want to spend our time—with what the world wants and needs. In other words, knowing something about the likely future of work will help us to make the future work—for all of us.

For example, consider these trends:

- The U.S. Department of Labor estimates that the number of information-technology jobs is expected to grow at more than twice the overall job-growth rate. These jobs include knowledge work, an area that has been growing explosively for years now, including jobs related to software, problem-solving and strategy, communications and networks, and various careers in math and science.
- Health care and education are expected to continue being reliable areas of job growth, especially as the large generation of boomers continues to age.
- The business world is finally realizing that it can save money by promoting work-life balance, flexible work arrangements, and collaborative business models. For example, telecommuting can save businesses real estate and payroll costs. Reduced hours, unpaid sabbaticals, lateral employee movements (such as from one department to another) without any of these sidelining employee career growth are more cost-effective than laying off employees and having to start from scratch once the economy improves.
- Boomers and succeeding generations will be working past retirement age, at least nine years according to T. Rowe Price, some for financial reasons and others because they simply have no desire to retire. The more flexible arrangements mentioned above will come into play here, such as more job sharing, even at senior levels, as well as more boomers filling the need for knowledge workers as strategists, consultants, and coaches—not to mention as entrepreneurs.
- Companies will be hiring more and more women in all positions, including senior management. As I'll discuss later in this report, women executives and board members tend to lead to higher returns, and the cost-saving measures described above have their roots in the collaborative management style and emphasis on work-life balance introduced in many businesses by female leadership. The coming gap between college graduates and the need for college-educated workers will be filled primarily by women, who earn more college and advanced degrees than men do.
- Women already control 85% of consumer spending in the U.S. They are the present and future market for businesses worldwide. Boomer women in particular have spending clout. Businesses who ignore this market and continue to portray all women as being or wanting to be young and thin do so at significant risk of losing a huge market share.
- Boomers in general, especially women, are choosing to spend their money based on their values, such as purchasing from green companies.

Whatever your vision for the future, these trends can help you determine the shape of it. As you read more about them in this report, consider the many different ways in which each trend might affect your life and your work. Be specific but not narrow in your focus and assumptions. Consider many possible, probable, and preferable alternative futures so that you can begin to strategize not only how to respond and adapt to unpredictable change but how to leverage chaos into opportunity.

As an entrepreneur, consider what these facts and probable events tell you about what you have to offer, what your audience needs and wants, your options for hiring and outsourcing, and how you can create a business model that combines purpose and profit for sustainable success that also makes a difference in the world.

As a leader in your organization, you have the opportunity to create win-win situations for the company and the people you lead by being among the first to make changes that lead to more profit, happier and more productive employees, and improved products and services for the market of the future.

As a professional looking to change careers or to transform how you work—because you are approaching retirement age or wanting to devote more time and energy to what really matters—these trends can show you many alternative paths and their relative risks and benefits as well as spark your own reimagining of your personal and professional life.

Of course, looking at trends is only one small part of an overall strategy for shaping your future. But this is an action you can start taking today, even if you feel trapped in your current situation by the economy. You may not feel in control of your present, but your future is entirely in your hands.

The New Values-Driven Market

The more turmoil our world undergoes—economic, environmental, social—the more everyday people choose to spend their money on products and services that in some way go toward healing our planet. In other words, when given a choice between two companies with essentially the same offering, consumers are increasingly choosing the one that goes that extra step toward making a difference in the world.

We can see this trend just by looking at boomers alone. The Boomer Values Realignment Study recently showed that the boomer reaction to the economic downturn and other national and global crises has been “a big shift from consumerism to relationships,” as boomers turn inward and focus more on what really matters. But this isn’t an “I don’t care too much for money” attitude by any means. The study also showed that Boomers care enough about money to bargain hunt and develop more thrifty spending habits. What’s more, the renewed focus on meaning has affected where they spend their money—Boomers are more likely to purchase from companies that are in line with their own values as well as companies that will enhance their relationships with family and friends. For example,

- 90% want their home to be an enticing gathering place for family and friends.
- 86% desire a vacation connecting them with family and friends.
- 85% are interested in a home with a smaller carbon footprint and lower operating costs.
- 83% believe companies need to focus more on long-term growth than on short-term profits.

So what does this mean for businesses, especially entrepreneurs? Boomers, on the whole, have \$2.1 trillion in annual buying power, according to MetLife Mature Market Institute. Many Boomers have no intention of retiring anytime soon, or they are planning retirement on their own terms, with a flexible schedule and the ability to pursue what matters most to them, including building businesses based on their values. Odds are, you are one of them.

The shift toward a focus on relationships couldn’t be more perfectly timed, as technology has changed the marketplace to be dependent on multiple networks connecting people around the world in almost infinite ways. Not only that, the market is savvy. People want more than just a connection, even with people they will never meet in person. They expect that connection to be genuine.

In the aftermath of the Great Recession, it can seem like the worst possible time to focus your business on your values, on the quality of your relationships with your clients rather than on the quantity, but the opposite is true. Boomers are an

indication of how your clients are changing. Living your values and focusing on what matters in your business is not only what you need, it's what the world needs—and it's what the world is willing to pay for. Businesses that want to tap into this trend must shift their focus from value to values, from the bottom line to the triple bottom line: people, planet, profits.

Still not convinced? Just consider how this trend is likely to play out. People and businesses that find a way to combine a larger visionary purpose with their business model will be the most profitable. More people and businesses will follow their lead until visionary business practices will become the norm. Not riding this trend now not only means missing out on a larger market, more money, and greater impact—it could make your ideas and your business ultimately obsolete.

Business Matters

Of the many people who plan to continue working past retirement age, a significant number are or will be entrepreneurs. Consider just a few of the many statistics demonstrating this:

- The Sloan Center on Aging & Work estimates that about 38 percent of small business owners (including solo companies) are 60 or older.
- Not only do people ages 55 to 64 consistently start more new businesses than those in any other age group, and this has been true for about a decade, we also know from the Kauffman Foundation that people over 55 are the most likely to be successful with their business startups.
- Duke University researcher Vivek Wadhwa, who studied about 550 successful companies, found that their success often rested on their founders' extensive experience as well as knowledge that can only be deepened by time in the field, plus an acute understanding of their customers' needs.

Boomers are poised to turn the tables and become leaders in innovation—which has traditionally been associated with youth. This isn't so much a reflection of older generations suddenly becoming more creative than older generations in the past or younger generations less so. Circumstances are simply changing. Younger generations are faced with less time and disposable income than ever before, with innovation taking a backseat to the day-to-day necessities of finding a job (or jobs), paying the rent, affording food, etc. Boomers on the other hand have more disposable income and time than younger generations as well as an increasing connection to the world of ideas and trends via social media and the Internet as a whole.

Even more interesting is that in a recent Civic Ventures survey of 45- to 70-year-olds, about 25 percent indicated an interest in being entrepreneurs, and more than half of them wanted their venture to address a social issue. Time, income, experience, and successful businesses through which they can act on their ideas provides the boomer generation with an unprecedented opportunity to reinvent the world around them.

In other words, as I've said before, the future of work is a future that works for all of us.

Parents of young children and 70-year-olds alike can find work or create businesses that are flexible in hours and location, among myriad other factors, to work with their realities and their desire to focus on what matters most. Organizations are already recognizing the need to customize the work world for every employee as well as the customer, because if they don't, their employees will do it themselves, especially in midlife and beyond. These companies will not only lose the experience and wisdom of their post-50 staff, they are likely to lose money to many of them as former employees become entrepreneurial competition.

We are already creating a world where we can work how we want, when we want, and most important, why we want. Not only are more and more people starting businesses that make money and a difference in the world, more and more consumers are choosing to patronize these businesses over those that don't combine profit with purpose.

We can reinvent ourselves and where we're headed, creating a future in which our everyday lives fulfill our practical needs *and* our need to make a difference on this planet. We don't have to choose between focusing on the trees or the forest. We have the power to re-create both—and flourish. As individuals and as a planet.

Visionary Leadership

A survey by the Center for Public Leadership, of the Harvard Kennedy School, found that 68% of respondents believe there is a “leadership crisis in America.” Ron Ashkenas, of the Harvard Business Review Network, posits that the difficulties facing today’s leaders are twofold: (1) The volume and velocity of issues leaders must address have increased dramatically, particularly in an age of instantaneous communication, giving leaders far less time to reflect on their decisions before making them; and (2) today’s leaders make decisions based too much on what others’ want, changing with the polls or the views of shareholders, instead of making occasionally unpopular decisions that best serve long-term goals.

Both his points are good ones, but I would take them a step further. The crisis of leadership is not just a problem with “them”—business leaders, politicians, nonprofit directors, and other organization heads. The crisis is a problem with all of us. We live in an increasingly smaller world, made so by technology and population growth. The future will hold even more intricate connections among people, governments, businesses, and organizations. We can no longer lay the problem of leadership at the feet of some distant person we may never interact with directly. In our changing society, we all must meet the challenge of leadership.

First, we need to start with how we lead ourselves, for until we can meet that basic challenge, we cannot begin to lead others, businesses, our communities, our nation, our world. From the bedroom to the boardroom, around the kitchen table and at our laptops, we are all leaders in this new society.

At a minimum, we need to solve the exact same problems Ashkenas lays out in his article. We need to figure out how to make time to reflect, to get in touch with our own inner wisdom, so that we spend more time responding than we do simply reacting, often rashly. We need to cut through the volume of issues we face in our modern lives by choosing what is most important and ruthlessly cutting the rest out of our lives.

In taking these steps, we will in part solve the second problem, the one of leading based entirely on the opinions of others, for we will have a sharper focus on what really matters and time to listen to others and consider whether their opinions match what we find when we take time to reflect and listen to the visionary voice inside us. But then we need to take the next steps. We need wisdom and what my mentor, Dr. W. Edwards Deming, called Profound Knowledge, which is knowledge of how to guide transformation in others: “Transformation is not automatic. It must be learned; it must be lead.”

To lead others in this transformation requires a commitment to transforming ourselves, including self-knowledge and actualization; understanding change and transition; accepting that the future is already here: singularity, nanotechnology, cyberspace—we must embrace and master these changes, honing our skills to meet 21st-century demands, which requires lifelong learning; envisioning alternative futures and our response to them; then taking practical steps to create these futures.

Further, we need to ask ourselves if we are living our lives based on what really matters to us or what we think should matter, what other people tell us we should be doing. Only when we take these steps in our own lives will we begin to see change in our world and in our leadership. Only when we accept the challenge to lead ourselves and our world into the future will we be able to turn our global crises into opportunities to make historic changes around the world.

The Everyday Visionary

Some people recognize when their visionary voice is calling the shots. Most of us find ourselves having to reawaken that voice at various times in our lives, but some do not see themselves as visionaries at all. They have ideas, but they don't see them as earth shattering. They want sustainable, meaningful success, sure, but nothing they're planning will transform the world.

At the root of this thinking is a misunderstanding of what it means to be visionary. Even small actions can have lasting impact. Consider the Butterfly Effect analogy—one small action, the flapping of a butterfly's wings, can cause a chain reaction of other small actions that build up into monumental events. Consider this as well: The absence of those flapping wings also has an effect. That particular chain reaction doesn't happen, . . . but another one does.

In other words, even our inaction has an effect on our world.

We all have a visionary inside us, a voice that can guide us toward making a difference in the world while simultaneously achieving lasting significance and success in our lives and work. For some, this voice lies dormant in its chrysalis while their lives go on quietly around it, but it's there, waiting to break free when the time is right.

That time is now.

Imagine what the world would be like if we all completed our personal transformations and allowed ourselves to fly? What kind of chain reaction could we start with thousands, even millions, of visionary wings flapping? Even the small steps we take toward reinventing our lives to have more meaning and impact could have a significant effect on our planet for generations to come.

So what is stopping people from taking that next step? Fear? Doubt? Uncertainty? Many think it's too late for them, that they are not smart enough, rich enough, confident enough, creative enough . . . that they are simply not *enough* to lead change.

But it is never too late to pursue your greatest vision yet. On the contrary, many of us can't be true visionaries until we have the experience, wisdom, and willingness to focus only on what matters—qualities that tend to ripen with age. You don't have to wait until you feel you are enough. Awaken the visionary voice inside and you will find that your doubts become insignificant in light of a vision you will be driven to pursue, with passion, purpose, and, yes, even profit.

All the visionary thoughts in the world do not produce change if we simply sit around thinking and waiting for change to come to us. When you recall all you've accomplished in your life, you know this is true. Your attitude and thoughts played a huge role, sure, but you couldn't have done any of it without one thing—action.

What keeps many of us from awakening that visionary voice and listening to it is that we are unsure of the actions we need to take. We want to make such a monumental impact on our lives and on the world that we can't help but think every step must also be monumental—and that's a little overwhelming. But that is also where we're wrong. Those first steps must be meaningful, but they can be as small as the flapping wings of a newly emerged butterfly. The results, if we just keep flying, can be nothing short of greatness.

Starting or Reinventing a Business after 50

Odds are, you are one of the many 45- to 70-year-olds who are thinking about starting a business, or perhaps you are already running your own company. Even those already in business frequently reassess how their business is doing, and not just financially. You might be considering how to add more meaning to your business and work life, how to combine what you are already doing with ways to make a difference in the world. You might be brainstorming new ways to make your business sustainable long past the usual retirement age, or you could be thinking about how to adapt it so that you have more free time and can continue to do meaningful work for as long as you wish—into your 80s, 90s, or even past 100.

Regardless of your situation, your first step is to consider what kind of business you want to create or reinvent. Take some time to answer the following questions as honestly and thoroughly as possible:

1. Do you want to continue in your current field or try something new? If new, is it related to your existing skill set or industry, or will you need further education and training before you can open your doors? If in your current field, are you in love with what you do, or are you choosing this field because it's familiar? Choose something that you are genuinely, passionately interested in, that you are already drawn to read about, talk about, and learn about at every opportunity. If you are planning to reinvent an existing business, you need to go beyond what you've done in the past—beyond good service to extraordinary service; beyond meeting expectations to exceeding them and offering a lot more value-added services or products. How does this look in terms of what you could offer and how does that compare to what you do already?
2. How will your business address what matters most to you? In what ways do you want your business to also address what matters most to your family, your community, the world? Will it meet the triple bottom line: people, planet, profits? Where do your talents and passions intersect with what the world needs now and what it will need in the future?
3. Do you want to sell products, provide services, consult, some combination?
4. Do you want to go totally virtual with your business or a combination? Which option suits your lifestyle choices?
5. Do you want to be a solopreneur or do you want to be an employer?
6. If starting a new business, what kind of time and money are you willing and able to invest in the first three years (the average lag time between starting a business and breaking even)? If reinventing your business, what time and money are you willing and able to invest to revitalize and revamp what you're already doing?
7. What is the income potential for your business? Will it be enough to meet your needs? Will it be enough to meet your desires? Make an appointment with an accountant and business growth expert who has experience with entrepreneurs to get a realistic assessment of your business costs and potential.

8. What kind of competition is out there? How are they doing, particularly since the recession? How will you do things differently to stand out, avoid the competition's mistakes, and capitalize on trends so that you are ahead of change?
9. What does the day-to-day operation look like to you realistically? What do you want the day-to-day operation to look like?
 - Consider how lifestyle-compatible your business is. If you live near the top of a mountain, a business that requires a lot of in-person contact or travel will be tricky without easy and affordable transportation. If you need regular human interaction, don't create a business model that chains you to your computer all day. If you want to sustain your business indefinitely, doing the work you love into your 90s or beyond, design your business to weather any physical changes you might encounter down the road. Consider how much freedom and flexibility you want—to travel, spend time with family and friends, do volunteer work, or just relax whenever you need to.
 - Also take into account what everyday tasks you enjoy, which ones you find mundane but doable, and which ones you loathe. Will you have a balance? Will you be able to delegate the latter? Or will the day-to-day requirements of your business idea likely dampen the passion you have for the business? Will you have enough variety or enough routine to suit your personality, needs, and preferences?
10. How tech savvy are you now, and how tech savvy will you need to be to run your business successfully? What technology is required for the business itself? What technology is required for marketing, accounting, sales, distribution, etc.? What new technologies can keep your business on the edge of change? Even the most experienced, savvy professionals will need to be on a continuous technological learning curve to keep up with the changing marketplace. If you don't have the interest or time to learn new technology, can you afford to get technical help as needed? If you are planning a business that you can run for the next 30, 40, or 50 years, consider now what technology can enable you to do that, including what you would need to keep your business running virtually.

The future of business, and of our world, lies in the hands of those who are taking steps right now to reimagine the marketplace, the workplace, and the small business in ways that intersect with where we are headed as well as where we want to head globally—sustainability, cooperative business models, flexibility in our work and our lives, and the ability to pursue what is meaningful to us in everything we do, at every age.

We are on the cusp of the Age of Greatness, where the stereotypes of age, gender, ethnicity, and nationality are going to be washed away by tidal waves of change—in technology, in the economy, and in how we interact and connect with each other on every level.

If any part of you has ever longed to do something truly great in this life, now is the time to put legs on that idea and enter the race—the human race of tomorrow.

Our Own Age of Greatness

Just as our world is poised to move beyond its midlife crisis and into an Age of Greatness, we too enter our own Age of Greatness in midlife and beyond. From every media outlet around the globe, we hear about how the baby boomer generation is going to change what it means to be post-50. This is certainly true, and I will go into this trend in more depth. But the boomer generation is merely the beginning of a much larger, more significant trend that affects the future for every single one of us, no matter what age or stage we are in at the moment.

Let's revisit the futurist terminology describing change—cyclical and structural. To some degree, boomers bring cyclical change with them everywhere they go by virtue of their sheer numbers. The future is likely to bring changes to health care, elder care, social services, and retirement to better manage these numbers, but some of these changes will shift again as the smaller Gen X population ages beyond midlife. Still, with many cyclical changes come structural shifts. The same attitude of questioning authority inherent in rock 'n' roll and long hair on men brought us the sexual revolution, the women's rights movement, power to the people, and many more changes that altered the very structure of our society for all generations.

Boomers are on the leading wave of change yet again, but the wave itself is bigger than one generation alone. We may shape the multiple interlocking systems of our lives, our work, our world, but we are also shaped by them. Changes in technology, the economy, health care, the environment, and so forth not only will determine how boomers adapt and create the future but will shift the role we play as we age in profound and potent ways.

Back in the eighties, when I worked in financial services, I forecast the “Graying of America,” and of the world, and its impact not only on the industry but on the Graying of Business and the workplace. I was fervent about the coming impact on our future society as a whole, as well as for boomers, most especially women, as they matured. The late historian Peter Laslett wrote in 1989 about the emergence of a new stage in life, between midlife and our elder years, based on longer life expectancy and increasingly better health post-midlife than ever before. He refers to this stage as the Third Age:

First comes an era of dependence, socialization, immaturity and education; second an era of independence, maturity and responsibility, of earning and of saving; third an era personal fulfillment; and fourth an era of final dependence, decrepitude and death. . . .

In this analysis of life experience the divisions between the four ages do not come at birthdays, nor do they even lie within clusters of years surrounding birthdays. . . . The ages should not be looked upon exclusively as stretches of years, and the possibility has to be contemplated that the Third Age could be lived simultaneously with the Second Age, or even with the First. Since the Third Age is identified here as that during which the apogee of personal life is achieved, anyone who reaches the goal at the same time as money is being earned and accumulated, a family founded and sustained, a successful career brought to a pitch of attainment, could be said to live the Third Age alongside the Second. No passage from one to the other need occur.

Just as our world will be moving beyond its midlife crisis into a new Age of Greatness, people of all generations will begin to view this Third Age as their own personal Age of Greatness, the time when they have the perfect combination of wisdom, experience, resources, and time to focus on what really matters and in doing so, transform their lives and work in ways that transform the world.

Ageless

Our increasing longevity is one of the most potent trends at the heart of the Age of Greatness. Not only does each generation tend to live longer, healthier lives than the ones before, each generation looks and acts younger at a particular age than previous generations did at that same age. Yet our mindset about what it means to be 30, 40, 50, 60, and beyond remains the same.

Although we all tend to see ourselves as 15 years younger than we are, as a society, we still see people in general as over the hill past 40. (A recent study of 800 CEOs found that the majority still believed this.) At 50 and beyond, people are seen as increasingly irrelevant, out of step, invisible, elderly, even useless. It doesn't matter, as we are hearing everywhere these days, that "50 is the new 30," that 50-year-olds look and act like the 30-year-olds of their parents' generations.

But this mindset is changing dramatically. Faced with essentially a new stage in life, the Third Age, combined with dramatic systemic shifts in the economy, the environment, technology, and so forth, the boomer generation is redefining everything—from careers to entrepreneurship to what it means (and doesn't mean) to be post-50. More and more people post-50 are, by necessity or design, choosing flexible career arrangements, consulting, and entrepreneurship, reinventing retirement or abandoning the idea altogether.

As we choose work that is more meaningful, and develop the habit of approaching it in continuously innovative ways, “retirement” ceases to have any meaning. We don’t retire from being leaders, innovators, visionaries. We simply move on to what’s next for us and continue to adapt to our changing circumstances, just as women (and more and more men) do when they start families. The new way of working has nothing to do with age—beyond making it irrelevant.

This generation is also transforming the marketplace. Post-50 women in particular have more financial clout than ever, controlling three-fourths of U.S. wealth and making 95% of the purchase decisions in their households. Marketers, businesses, and organizations that are still youth centered are missing an enormous opportunity.

None of us can afford to ignore this market. Nor can we stereotype the post-50 generation based on generations before. They have different tastes, values, lifestyles, and goals, and they need to be marketed to as people who see a future full of new adventures, new life and work paths, and new opportunities for making a difference while making a living—just as 30-year-olds see their future.

The key difference, however, is that the inner psyche and development of the post-50 crowd does coincide with age. So a 50-year-old who looks and acts like a 30-year-old also has the earned wisdom and experience of her full 50 years. So in other words, 50 is the new 50. Or, more appropriate for boomers, their 60s are the New Sixties.

Recognizing this shift in what it means to be 40, 50, 60, and so on is not about vanity or denying that we are all aging. *Aging* and our *age* are not synonymous. Age is a fluid concept. It doesn’t have a fixed meaning from generation to generation, or even within one generation. This makes it all the more susceptible to definition by false societal stereotypes, self-imposed limitations that prevent us all from reaching our full potential as humans, as visionaries, as people with the power to transform the world like never before. Who we are inside, our true potential, is ageless.

The Retirement Age Myth

One of the best examples of the arbitrary use of age is in retirement. Why, in the 21st century, do we even have a “retirement age”? Maybe in the past, a particular age could be associated with a time when people were physically and mentally ill-equipped to continue working, so this age provided them with some guarantee of health care and continued income (although I would argue that this arbitrary age was never accurate and perhaps contributed only to a dangerous myth that kept people from fulfilling their true potential in their Third Age).

But today, we know that people are living longer, healthier, more active lives across the board. So what kind of sense does it make to be quibbling about a few years here and there in a person's 60s? And when you really start thinking about what "retirement age" means, what kind of sense does it make period?

The only valuable purpose I can see for having this demarcation at all is to be sure everyone in our society is taken care of when they are not as equipped to care for themselves. But isn't this an ideal for people of any age? If health or disability interfere with people's ability to provide for themselves, does it really matter whether they are 65 or 25?

So that leaves social security, which we've all been paying into. Yes, it does make sense for this to be available as we age because it is true that at some point, we will be less able to work as much as before (if we keep working). It is true that the longer we live, the more likely part of our income will go increasingly toward health-related expenses. But what on earth does this have to do with retirement?

Again, I'm not talking about denying age. Just the opposite. I'm talking about looking at the realities of aging for what they really are, and this means what they are not. Aging does not equal retiring. It does not mean we step back and sit on our rocking chairs while the younger folks take over. We may want or need to work less, or to have more flexible working arrangements, but think about that: Don't we all need that at every age?

A young parent who needs to be able to work from home or work more flexible hours and a 70-year-old who needs the same arrangement are functionally equivalent. A 40-year-old who wants to "retire early," meaning she wants to stop working for someone else and pursue her own interests, be they travel or entrepreneurship or both, is no different in this respect from an 80-year-old who wants the same thing.

"Retirement age" and similar phrases, in other words, lump together a bunch of characteristics and needs and wants that really don't have much to do with age at all. People of any age may wish to "retire"—even for just a phase of life, before returning or starting a new career. People of any age may need flexibility and help because of a health- or disability-related crisis or ongoing situation. People of any age may wish to never retire in any sense of the word, not even at 90 or 100. They want to keep working and creating and leading. They simply need to make adaptations in these pursuits that take into account the realities of their lives—just as we all need to do, at every age.

- What if organizations, academia, families, and local and national government started looking at the needs and wants of society on an individual basis rather than lumping us by age?

- What if flexible work arrangements became the norm—for whoever wants or needs them?
- What if lifelong learning were implemented and sponsored in every nook and cranny of society—for all ages?

What if we sought ways for those with health and disability issues (their own, their parents', their children's, their spouses') to adapt their lives without worry, without having to give up entirely on the idea of doing what they want to do in life and giving back to society through their work, their creations, their leadership?

It sounds utopian, but what I'm saying is actually a pragmatic approach to economic growth, national well-being, investment in the future, and innovation that could save us all and the planet (not to mention individual happiness). The approach is pragmatic in that it is based on doing away with stereotypes about aging, myths that keep huge numbers of people from contributing to society in unimaginable ways simply because they hit an arbitrary number. The approach is pragmatic because it means implementing policies based on reality.

Because the reality is, there is no such thing as a retirement age. I doubt there ever was.

Changing the Conversation around Aging

Obviously, our systems need to catch up with our reality when it comes to our aging population. The future of the world economy rests in their hands. World leaders from Japan to Mexico are actively looking into the key role in economic growth that is and will be played by people over 60, who will soon number 2 billion. Europe has even made 2012 the Year of Active Aging. In the United States, more and more voices are joining the chorus, but few of our leaders have picked up the refrain.

Yet without our leaders taking active, visible, vocal steps toward policies that take advantage of an active, productive, powerful element of society—our over-60 (and over-50, really) population—we can all talk about that light at the end of the recessionary tunnel until we're hoarse. It won't mean a thing until we actually start walking toward it.

No matter what age you are while reading this, the issue affects you, and not just because our national (and world) economy affects everyone. It affects us all because we all age. And we have the unprecedented opportunity to reinvent our own futures in ways that make the Third Age of life just another transition into new or re-imagined ways of doing and being, rather than a time of retiring . . . and waiting.

So what do we do next? First, every one of us, women and men, at every age and stage, must reach out to the leaders of our nation, our companies and nonprofits, academia, our communities and change the conversation about aging. Ask them what they are doing to take advantage of what we have to offer in our 50s, 60s, 70s, and beyond.

Those of you who *are* these leaders are in an even better position to guide this conversation and, even more, to go beyond lip service and act. How will you change your business, your community, your country to incorporate an active aging workforce—our national treasure of knowledge workers—to harness the wisdom and experience of the people who just might be the only ones who can jumpstart our economy and protect our planet for generations to come?

We also have it in our power to affect the future of medicine and health care. We just have to act now. Speak up to your representatives not only about health care but about funding and education in science and technology—the keys to treatments and even cures for the most expensive medical problems we potentially face as we age.

We can also be active in building and reinventing our communities to support us at every age and stage, minimizing our expenses and, perhaps more important, our fears about continuing to live independently into our 80s, 90s, and beyond. (More on this in the “Communities of the Future” section below.)

Perhaps most important is to realize that all the opportunities we have to change how and where we live and work and how we manage our health and our finances are opportunities we share with all generations, not just our own. Mutually beneficial communities, health care that doesn’t bankrupt us, medical advances, flexible work arrangements . . . all these and more are just as important to people under 50 as they are to the 50-plus population, just for different reasons. This is why it is crucial for us to consider all aging-related issues as part of a conversation we have with multiple generations, not just our own.

Too often, though, the conversation is assumed to be important only to people over 40 (and even then, only to those who choose to think about the topic in a society firmly rooted in denial about aging). It’s easy to forget that a transformation of how

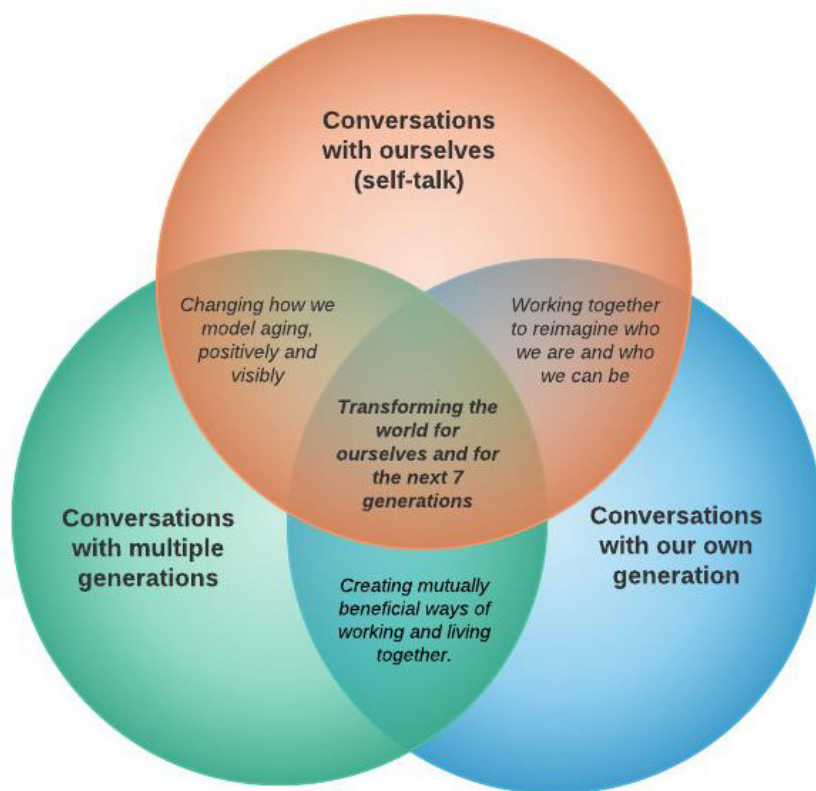
we view aging—indeed, in how we age, period—can only occur if our conversations on the topic are multigenerational. In fact, the only way we can transform the world, for ourselves and for the next seven generations, is if we recognize the need for multiple overlapping conversations.

For many of us, the way we talk to ourselves about what it means to age is the starting point for change. To look ahead and see opportunity instead of a life winding down; to see beauty in its complicated, rich nuance instead of only as a superficial societal judgment; to adjust to the present and future changes in our lives, our bodies, our energy, our work with an eye toward making the next stage our most visionary yet . . . these are just a few of the steps we need to take within ourselves so that we can embody them to others. Through this conversation, we can engage with younger generations in ways that model and mentor the ripe possibilities they too have ahead of them.

Changing the conversation we have with ourselves also informs the conversations about aging that we have with others in our generation, the ones who are at the same tipping point in their lives, wanting a present and a future that’s different from what generations before us have modeled—invisibility, irrelevance, a winding down from participation in the world around us—in work, in our communities, in the world. The more we change how we see ourselves, the more we can band together with others in the same boat and row ourselves to a new shore, a new future, immigrants to a new land, where the older we are, the more we have to offer, the closer we are to realizing our greatest vision yet.

But we can’t people this land with only one or two generations. The conversation about aging needs to move beyond self-talk and beyond the lips of those going through the same stage of life. It needs to go beyond simply modeling what it’s like to be a strong, visionary leader in our 50s, 60s, 70s, and beyond. All generations

The Power of Multiple Conversations on Aging



need to work together to find the common ground that binds us, such as everyone's need for more flexible work-life arrangements, everyone's need for communities that nurture and sustain us at every age and stage.

Ultimately, when all three conversations overlap, we go beyond changing ourselves, beyond reinventing the Third Age of life, and beyond creating new ways of working, living, and being that capitalize on the unique strengths of every age. When all three conversations come together, when our visionary voices harmonize, we will do nothing short of transforming the world in ways we can't even imagine doing alone, to a magnitude that will ripple out in lasting ways, for generations to come.

Genuine Intergenerational Connections

It's one thing to say that intergenerational conversations are essential to our future but quite another to figure out how to start them, how to get past the awkward small talk and into the Big Talk. For centuries, society valued a hierarchical separation of the generations. There was a time when the older you were, the more respect you garnered. But this was also a time of disrespect to youth, when children (and women) were supposed to be seen and not heard. Then in the 60s, the boomers turned this notion on its head, and the mantra flipped to not trusting anyone over 30.

Now, with boomers clearly over 30 themselves, we are poised on the brink of another transformation in perspective. We are at a time when we can choose mutual respect and intergenerational cooperation. A time when everyone can be seen and heard.

This form of cooperation isn't in and of itself new. We've always relied on it to varying degrees, although I think it is safe to say that today, people younger and older than ever before are now a regular part of any form of intergenerational effort. We've always had child prodigies as well as remarkable achievers late in life, but only in modern times are we actively bringing the very young and the very old (and everyone in between) into the conversation—in science and technology, business, politics, art. . . .

The lines we have carefully drawn between age groups are blurring. Technology is no longer a symbol of the great divide between the generations, as people over 50 become the fastest growing group of social media users, increasing their presence on Facebook by 84% between 2009 and 2011. In fact, women over 65 alone increased their presence on Twitter by a whopping 96% during that time.

Some say that this spells the demise of these media as the younger generations pull out, not wanting “their news feed cluttered up with their parents’ news,” but this prediction ignores two key trends: (1) social media is evolving to be so individualized that no one can clutter your newsfeed but yourself—you choose entirely what and whom you wish to see; and (2) social media, and society as a whole, is becoming more interest-based, with factors such as age being irrelevant. Just as AutoCAD software can’t tell the difference between the 70-year-old architect and the 20-year-old engineer using it to draft buildings of the future, the 95-year-old lab tech and the 10-year-old who discovered a molecule aren’t going to leave a beloved chemistry Facebook group because of the other’s age.

It’s the chemistry that matters.

No transformation is inevitable, however. I see the signs of this trend developing, but life and society can change on a dime. I include it in this report because I believe this is a trend worth nurturing, that it’s time we reach out across generations and work together based on common interests. A future that has a place for all of us is one with fewer artificial barriers (such as those based on age, gender, race, and class stereotypes) and more genuine connections.

Communities of the Future

One of the deepest divides that we must bridge between the generations, that creates an “us vs. them” mentality more than perhaps any other, is the fear and resentment among the younger generations at the prospect of having to care for the largest generation in history—financially, emotionally, physically. Along with the media focus on how boomers are different, how they are going to redefine retirement and even aging itself, is an underlying panic: *Where will they all live? Who’s going to take care of them? How are we going to pay for it?*

This perspective of “us” taking care of “them” rests in part on an outmoded view of people in their mid-60s and beyond as a burden, but it is also rooted in understandable anxiety, considering the state of the economy. This is yet another reason to start having more intergenerational conversations, to address these fears so that we can genuinely collaborate on solutions based on a realistic view of the future and our evolving place in it, rather than the shaky ground of the past and our misconceptions about what aging will look like tomorrow—or even what it looks like today.

One misconception is that we grow needier as we age and have less to offer. This is far from true. Every generation has needs. These needs simply change. And with

each passing year, we have more to offer, not less. More wisdom, more experience, more skill, more connections—the list goes on. In a world of increasing specialization, people in their Third Age are likely to be more in demand, not less. Boomers will not only work past retirement—full time, part time, as entrepreneurs, professionals, consultants, trainers, volunteers, and so forth—they are likely to be visible, active contributors to society. Continuing to work is not only a necessity for many in this economy, it is also a desire. Post-50 women and men would rather reinvent work to adapt to their changing lives, their changing bodies, and a renewed focus on what really matters. In other words, for many years past the usual retirement age, we will be taking care of ourselves just fine, thank you very much.

But we do have to consider the reality that our bodies and minds will continue to age. Many of the solutions proposed for meeting the daily living needs of such a large aging population, however, are still firmly rooted in the status quo, the way things have always been done for the way people have always aged, or at least the way we imagine they have. Most people really have no idea because we live in a society that has traditionally kept our elders invisible, corralled away in nursing homes or senior communities. Even as novel ideas are put forth—personal assistants paid for by Medicare, for example, or community service volunteers earmarked to visit people in their homes—there’s still a sense of isolation, of caring for “them” at arm’s reach. The ideas proposed are more like minor upgrades on an inadequate system when what we need is a total reinvention of how, where, and with whom we live.

When I talk about communities of the future, I am not talking about Retirement Villa 2.0, the same old isolating minimum-age community of people who may have nothing in common beyond being in the same generation. I am not even talking about communal living of boomers in their own homes, sharing a cook, a housekeeper, a driver, a doctor—although this is on the right track.

What’s missing in the equation? Other generations. If businesses (and boomers themselves) want to truly fulfill the needs of the future, intergenerational communities are the key. We don’t need a community to take care of us. We need a community in which we all take care of each other.

In an intergenerational community, we can get whatever help we need while returning the favor, helping younger generations with our networks, expertise, childcare, or the services we offer through our own businesses. After all, according to the Kauffman Foundation, the 55–64 age group is the fastest-growing, most successful group of entrepreneurs.

Rather than seeking help from strangers, paid or volunteer, which raises very real fears about safety and crime, in an intergenerational community, the people who help you, who spend time with you, are the people you help in return. They aren't strangers. They are your neighbors. Does this eliminate the possibility of crime or of someone taking advantage of another? No, it doesn't. But it greatly minimizes the chances when the people you interact with aren't strangers, when they live in the same community day by day, receiving as well as giving.

Not only does an intergenerational community help buffer the intense loss and loneliness we tend to encounter in later life, it enables mentorship in both directions. The legacies of older generations and the new perspectives of younger would ensure a stronger community, where no one is swept under the rug. Further, a stimulating active community prevents many health problems related to growing older and ensures that someone is always watching out to catch a problem early.

I do think it's high time that we figure out how and where we want to live and what we want that to look like, then come together, all generations, to reinvent our communities—rural, suburban, urban, and everything in between. I've been exploring this for years with futurist colleagues and in my journalistic research, and more recently this is becoming a discovery conversation among my cohorts. Here are just a few of the ideas buzzing among the Third Age crowd:

- Intergenerational cooperatives (apartments, condos, grouped housing) in which the residents trade services—younger neighbors helping with driving, running errands, checking in on people, and so forth, and the older neighbors helping with childcare, cooking meals, business consulting, and other areas of professional expertise (particularly from the many boomers who will still be working).
- Self-sustaining “communes” of like-minded folks of all ages, people in our “tribe,” that is farm-to-table accessible (even in suburban and urban communes).
- Regular visiting health care specialists who see everyone in a building or small community in a single visit.
- Community-owned vans or buses for regular trips to far-off grocery stores, clinics, and so forth.
- “Granny flats,” where a resident stays in her or his home and rents out the rest to a young family.
- Homes built or remodeled according to universal design principles to meet existing needs as well as future possible needs without sacrificing aesthetics, as is often done when accessibility features are added haphazardly, only after they

are needed. For example, wider hallways, open spaces, recessed floor lighting, nonslip level flooring, and modern-looking features that double as grab bars without looking the part—these are ideal for toddlers in the house as well as for accommodating the needs of residents and guests who've suffered illness or injury.

- More rest areas, such as benches, and rest rooms in communities.

The communities of the future do need to be redesigned, but not by younger generations solving their “problem” of what to do with the older population. All generations, especially boomers, need to be active in creating new ways of living and working together that reflect the changing workplace, the changing economy, and the changing face of aging in America.

As some of us face this decision first for our own parents, we have the opportunity to start there in rethinking our communities and our families. For some of us, the extended family under one roof might continue to make a comeback. This is certainly happening with the children of boomers and their families staying with their parents because of the economy. And in the past, elders living with their children and grandchildren was common. Finding new ways to work the multigenerational household might be a part of the communities of the future.

No matter how we choose to live, now or in the future, we all need to question our assumptions about who we will be—who we can be—tomorrow. Our lives and our futures are more than just a new coat of paint on the lives of our parents and grandparents. The communities we create can not only provide for us into the next age, they can mirror the collaboration we need in the world as a whole and be rich soil for the growth of the generations who follow.

Women Mean Business

For more than thirty years, women have been starting businesses at about double the rate of men. This is no surprise considering the glass ceiling is still unbreakable in many companies throughout Corporate America, as demonstrated by a few statistics from an October 2011 Catalyst report, *U.S. Women in Business*:

- Percentage of women in the U.S. labor force: 46.3%
- Percentage of women in management, professional, and related occupations: 50.6%
- Percentage of female Fortune 500 corporate officers: 15.4%
- Percentage of female Fortune 500 board seats: 14.8%
- Percentage of female Fortune 500 top earners: 6.7%
- Percentage of female Fortune 500 CEOs: 2.4%

Even those women who are able to shatter the glass ceiling discover that they don't want the long hours and imbalanced lives, poisoned corporate culture, and work that didn't give them a feeling of significance, of doing what really mattered to them.

Many women, especially women over 50, who have spent their working lives climbing the corporate ladder are faced with the difficult choice between leaving to start their own businesses or staying with their company and striving to be one of the exceptions, perhaps fighting to change the system from the inside, like such notable women as Virginia M. Rometty, IBM's next chief executive, or Anne Mulcahy at Xerox, Indra Nooyi at Pepsi, Peggy Foran at Pfizer, and Sarah Teslik at Apache Corporation, who led their companies to sign the Aspen Principles, by which companies, investors, and corporate governance professionals agreed to commit to long-term value creation over short-term profits.

Although men were most affected by job loss in the Great Recession, during the recovery, while men are gaining jobs, women are actually losing them by the hundreds of thousands. Even women at the top aren't safe: Yahoo CEO Carol Bartz, fired, criticized for characteristics that no one would bat an eye at in a man; Wall Street maven Sallie Krawcheck, known for her integrity and directness, first "restructured" out of Merrill Lynch, then fired from Bank of America, where she had headed the Global Wealth & Investment Management division.

They had managed to rise above the glass ceiling only to have it shatter beneath their feet. For other women, this ceiling has gotten impossibly low.

Predicting where these facts are leading us is a no-brainer—the number of women-owned businesses will likely increase at an even faster pace. Add to this group the people hitting the silver ceiling, especially in this economy, and we can see that the future for many women, over 50 especially, will be in entrepreneurship.

Women mean business.

According to the Center for Women’s Business Research, “If U.S.-based women-owned businesses were their own country, they would have the 5th largest GDP in the world, trailing closely behind Germany, and ahead of countries including France, United Kingdom and Italy.”

Think about what this means, about the impact we can have on the world simply by following our own lead, standing in our own shoes, and building our businesses on the visionary voice we all have inside us. Now is the time to leverage change to our advantage, to reinvent ourselves and our world through innovative and conscious businesses that hit the triple bottom line: people, planet, profits.

Now is the time for women to lead the way into a greater future for all of us. For we women—at every age and stage—are the visionaries we’ve been waiting for!

The Future Is in Her Hands

Based on current and likely trends, I believe that women, particularly women post-50, are poised to reshape the future for all of us. We have financial and voting power like never before. The leadership skills of the future are in our DNA—more and more businesses are recognizing that profit goes hand in hand with collaborative, values-based leadership and flexible win-win employee arrangements that arise from the feminine emerging in all of us. In a very short time, there will be a huge shortage (think millions) of knowledge-based workers, and women, who outnumber men in institutions of higher education (particularly in earning advanced degrees), will be the ones who step up to fill these roles.

President Obama’s recent emphasis on higher education calls to mind President Kennedy’s push for science funding and education in the midst of the space race, which quickly led the United States to the top in science, technology, engineering, and mathematics (STEM). Today, we have even more power in our hands to collaborate and share ideas (such as TED does so brilliantly), and women and girls in particular are in a unique position to level the playing field on that last frontier, with more encouragement than ever to go into STEM fields. That three young women took the top three prizes in the 2011 international Google Science Fair is prophetic of what’s in store.

The future looks bright, but it won't necessarily stay that way if we aren't lighting the path. It's easy to fall into complacency, to wait it out. I was one of many women who fought hard for women's rights and equality in the seventies, never thinking we'd see anything like the backlash against women we're seeing today. And even the promise of STEM is not a given, with budget cutbacks threatening STEM education, the one area with the most potential to pull us out of this economic pit we're in, as individuals and as a nation.

Right now, the future is on our side as women, but only if we stay awake and alert. Only if we act. Now is the time to awaken (or reawaken) the visionary within you, to create a vision for your personal and professional future that intersects with what the world needs. The more of us who do so, the more our visionary voices will resonate with each other to tear down what no longer serves us and rebuild a future that matters—for all of us.

Does Size Matter?

Florida International University's Center for Leadership recent survey, *The Women Entrepreneurial Leaders Report*, showed that "while both men and women are equally likely to desire business growth, women are less likely to measure success by the size of their firm. Instead, women business owners tend to pursue a balance between economic goals, like profit, and goals that are not strictly about economics, such as product quality, charitable work or community involvement."

Most studies show that although women are starting their own businesses at twice the rate of men, those businesses are not as likely to grow as fast or as big. Reasons for this include women having more difficulty getting startup funds than men do as well as having to constantly battle a patriarchal system, both outside ourselves and within our own heads. According to traditional thinking, these women-owned businesses would be classified as less successful. But is that accurate?

Sociologist Mary Godwyn provides a more nuanced explanation based on her research: "Many women we interviewed identified with their businesses as a vehicle for self-expression and a means to serve underserved populations. In the entrepreneurship literature, that is sometimes discouraged or even disparaged. You're told not to get too attached. But these women think about the larger implications of their business in the world community."

In other words, in the new business model women are creating and leading, size does matter, but not in the way you might think. True, sustainable success isn't in the

size of your business or your growth. It's in the size of your impact and your personal growth.

Perhaps this is why this new trend toward socially responsible, environmentally conscious businesses who give back to their community is being led by women in midlife and beyond, a time when many people turn inward to sharpen their priorities and focus on what really matters to them. Studies have shown that successful women-owned businesses are usually started by women over 40, after they have switched careers two or three times.

They are at a stage where they've decided to take their personal fulfillment into their own hands and create a future that is aligned with their values, their passions, and their desire to live out their soul's purpose in everything they do.

But does this really mean choosing purpose over profit? Meaning over money? The statistics seem to support this, but I don't believe the future's statistics will, and I'll tell you why.

According to Cone Communications' 2010 Cause Evolution Study, 90% of consumers want businesses to tell them how they are supporting outside causes (90%!). And as I noted earlier, the Boomer Values Realignment Study has shown that the Boomers are more likely to use their \$2.1 trillion in consumer spending power to patronize business that are in line with their own values.

In other words, women are pioneering a business model that is likely to surpass the old one simply because of good old supply and demand. The demand is there for entrepreneurs who are using their businesses to make a difference in the lives of others and to heal our planet. We can fulfill the demand by supplying what we all want from our lives and our work—purpose.

Is the Glass Ceiling Half Empty or Half Full?

When we look at women's power in the workforce, whether running their own businesses or working as executives or on boards in the corporate world and academia, we can view the situation as negative or positive depending on our focus.

Obviously, women are still underpaid and vastly underrepresented in positions of power, although this is changing (glacially). Silicon Valley just added another woman to its top executive list, with Marissa Mayer as the new CEO of Yahoo (joining Meg Whitman of Hewlett-Packard, Virginia Rometty of IBM, and Sheryl Sandberg of Facebook).

Yet the fact that this is news only shows how far we have to go.

Another positive development is the recent rather dramatic shift in employment among women and men over 55. According to a study by Challenger, Gray & Christmas, reported in Fortune, people over 55 have been awarded nearly 70% of the jobs created in the United States since 2010. Companies are looking for managers and professionals in particular who have the experience and demonstrated ability to weather storms like the economic chaos of recent years. The hottest topic worrying leaders today is of the graying of the workforce causing a potential tsunami-like loss of knowledge workers.

Many more women are bypassing the entire question of whether the glass is half empty or half full by starting their own firms. Women-owned businesses are growing at an ever-increasing rate. The recent State of Women-Owned Businesses Report cites an amazing 54% growth rate in the past 15 years! This translates to annual revenue of \$1.3 trillion dollars.

Add this to the spending power of women, especially women over 50, and one thing is clear—one glass isn't even close to big enough for the tidal wave of women who will lead the way into the future for all of us.

What can we do to move these trends along even faster? Here are just a few ideas:

- Coach and mentor women to step up and out as visionaries, creating opportunities that match their gifts with what the world needs now
- Support funding efforts (including grassroots organizations like kickstarter.com) that bring women's visionary ideas into fruition.
- Build more and strengthen existing networks of women, online and off, connecting professionals, executives, business owners, and visionaries-in-the-making of all generations.
- Recognize (and spread the word about) the measurable impact on all of us of helping women in particular to create money-making futures that matter.

How Being Successful Can Save the Planet

When women are the helm, the whole world profits. A recent McKinsey survey showed an increase in profits in emerging markets for 34 percent of companies who'd made empowering women a priority. According to Catalyst, companies with women board members outperform those with all-male boards by 42% to 66% in terms of returns on sales, equity, and invested capital. In developing countries, women reinvest 90% of their income in their families and communities (men, only 30% to 40%).


As Jessica Bennett writes in Newsweek: “Between 1997 and 2002, female-led firms grew by nearly 20 percent, while overall firms grew by just 7 percent; by 2005, women represented more than a third of people involved in entrepreneurial activity, and the number of women-owned firms continues to grow at twice the rate of all U.S. firms. Indeed, it’s not a leap to say that female entrepreneurship may help revive the fortunes of the middle class in the developed world.”

American women account for 85% of consumer spending, according to Competitive Edge Magazine and EPM’s Marketing to Women. Women over 50 control \$19 trillion and own more than three-fourths of U.S. financial wealth (MassMutual Financial Group).

By all accounts, women are stepping into their power and profiting more than ever before. Yet at the same time, women are losing jobs as men gain them in the “recovery.” Less than 20% of executives are female, and more executives are losing their jobs as Wall Street prunes away all but the old boys’ club. And most disturbing, the onslaught against women’s rights is on the rise. How can these two extreme opposite trends be growing side by side? And more important, what can we do about it?

What we are seeing is a backlash. The more women gain power and successfully fight for equality in practice, not just in theory, the more the patriarchy goes to extremes to push us back down. What we need to do, every last one of us, is to start using our power, but first we have to acknowledge and embrace that we are powerful.

The evidence is there. We control more and more wealth. We are the key to being successful in this new world of technology and socially and environmentally driven business. Yet inside us as individuals, too many of us are still products of a society in which women who speak up are bitches to be dismissed, in which our achievements are still looked at as great “for a woman” or the product of tokenism. We doubt ourselves, our abilities, our achievements. Many of us still try to please everyone—except ourselves.

This has to stop. We need to recognize that doing what is right for us can go hand in hand with what is right for the world. We need to band together, with other women and enlightened men, and use our voices, leverage our power, and demand change. Even more, we need to recognize that it is fully in our power to step in and create change. Our companies can reinvest in our communities. They can stand for social and environmental justice. The more successful we are, the more of a difference we can make. That’s why we need to start listening to our inner visionary now and unapologetically strive to be successful. The whole world is counting on us. 

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🌸 About the Author

Karen Sands, ICF-MCC, CCE-BCC ~ The Everyday Futurist



Almost four decades ago, Karen Sands forecasted the “graying of America” (and the “graying of business” in particular) and its impact on the future, especially for women. Linking these trends with insights from futurology, adult developmental psychology, gerontology, systems theory, and the new sciences, Karen’s insights into the future of Third Age Boomers permeate her work as she guides women and men, at every age and stage, to take advantage of this unprecedented time to create personal, professional, organizational, and global transformation.

Karen Sands is a professional futurist, certified gerontologist, one of 600+ global ICF-certified master coaches, one of a handful of CCE board-certified coaches, and a coveted TED fellow master coach. She combines her futuring and foresight expertise with her honed strategic career, life, and business coaching to take her clients from where they are now to what’s next—creating money-making futures that matter.

Karen speaks, trains, and educates extensively across the country and virtually about current and emerging trends, the new millennium workplace, changing the conversation around aging, visionary leadership, navigating change and transition, women and the future, and monetizing Triple Bottom Line businesses.

She has been featured on various radio and television talk shows and in the press, including on CNN, NBC, and HBO, and in *Technorati*, the *Wall Street Journal*, *Cosmopolitan*, *Glamour*, the *Washington Post*, the *Boston Globe*, *Litchfield Times*, and *Risk & Insurance*, to name a few.

In addition, Karen contributed to the White House Task Force on Innovative Learning and the Hudson Institute’s Workforce 2000/2020 Task Force; served (by invitation) as a reporter for the White House Conference on Aging; and has been named to Connecticut’s Permanent Commission on the Status of Women’s Advisory Council.

Her books and e-books include *Visionaries Have Wrinkles*, and her upcoming book *The Ageless Way: A New Story For Our Times* releases Winter 2015, as well as *Transcending the Chrysalis*, *Mastering Reinvention in Midlife and Beyond*, *Crossing the Canyon*, *Great Old Broads Speak Out*, and *The Greatness Challenge*. She is also the publisher of the monthly e-letter the *Ageless Beat*, and regularly posts articles on her blog, www.KarenSands.com/Ageless-blog, with evidence-based insights into what the future likely holds—and how it can be shaped—by those poised to leave a visionary legacy for generations to come.

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Here is just a fraction of the resources you will find today and in the near future:

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- Join Karen's mailing list (www.KarenSands.com) to receive your FREE e-letter, the **Ageless Beat**, with exclusive content you won't find on the website or in social media.
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- Find out more about FREE interactive forums, webinars, and upcoming podcasts.
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- Learn more about one-on-one and group coaching to monetize what matters most to you: www.KarenSands.com/coaching-for-the-future.
- Get the latest details, training, and mentor coaching on how to stay in sync with the people who keep you in business, especially those entering and moving through the Third and Fourth Age.
- Contact Karen about corporate trainings and speaking, especially on how to leverage boomer knowledge workers, prepare for post-fifty futures, and promote intergenerational collaboration and innovation in the workplace.