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HOW TO DETERMINE WHEN IT IS TIME TO STOP WORKING?

In an knowledge-based economy, most of us eventually spend part of our professional lives as independent knowledge workers with titles like consultant, interim executive, project leader, etc.

I tell my clients it is a waste of time to wonder if you ought to be an independent consultant . Instead, focus your energies on asking yourself, “How will I make a profit when I am an independent professional services worker?”

Below is a perspective I use with my clients.

It is the True North that frames all strategic decisions at my company:

If you are in the business of providing professional services, your mission is to serve. Everything else is simply a commentary on how do you serve and how much do you charge.

As a service professional, you can spend your professional life in four different ways: insanity, give-back, work, and fun.

If you are serving people you don't like to be with but are not getting paid, that is insanity.

If you are serving people you enjoy being with but are not getting paid, that is give-back.

If you are serving people you don't like to be with but are getting paid, that is work.

If you are serving people you enjoy being with and are getting paid, that is fun.

When clients and prospective clients are with you, they know when you are having fun or working.

Stop working.

Step #1 is to identify those people you enjoy serving. A good place to start is a top tier career interest inventory like the Strong Interest Inventory or the Campbell Interest Inventory. Any licensed psychologist can provide this for you. Any outplacement firm will be able to provide it. These instruments provide a statistical comparison between your values and the values of people you might be spending time with. Think of these tests as a measure of “simpatico.”

Once you have identified the people you love to serve, you can then talk with them to figure out what they need, what they are willing to pay to fill those needs, and what you need to do in the way of education/experience to position yourself to meet their needs.

Stop working.

And Boomers: once you stop working and begin having fun, it is amazing how irrelevant “how long until I retire” becomes.

Stop working.

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