

Like Indiana Jones, you can Outrun the (Retirement) Boulder



To achieve a comfortable retirement, ordinary people often have to fight larger forces, just like the characters in many Steven Spielberg movies.

Last week's release of 'Indiana Jones and the Dial of Destiny' is the fifth film in the action movie franchise launched by Steven Spielberg more than 40 years ago.

Spielberg has said that he has a preoccupation with ordinary people who are pursued by large forces, and this sentiment is at the core of his storytelling. This is also seen in *Jaws*, in which a mismatched crew of three battle a giant shark, and in *E.T.*, in which a little boy protects a gentle alien from grown-ups.

It's a storyline that may seem familiar to many people with regard to working towards their retirement, feeling that large forces are working against them, like the 12-foot boulder that once threatened to run down Indiana Jones in 'Raiders of the Lost Ark'. These forces could make it difficult to retire comfortably or maybe even defer retiring indefinitely.

Typically, these larger forces fall into three areas.

‘The Monster Within’ Force

Many people moving closer to their retirement are battling the worst monster of all - Procrastination.



While a fictional Spielberg hero benefits from a well-written movie script, many people jump into their retirement journey unscripted and unplanned. In the United States, RIA Intel have established that 75% of Americans don't have a written retirement plan, and 37% have done no planning at all.

In the UK the situation is not dissimilar. According to a 2021 survey, only 23% of 40–75-year-olds have a clear plan of the income they want to have in retirement, and 24% have done nothing in terms of starting a private pension in order to top up the basic UK state pension in retirement. (The maximum state pension currently being £10,600 per annum - All UK data sources: www.gov.uk)

For many people, this procrastination may be caused by a number of things; being overwhelmed by just the thought of retirement, being afraid of making too many planning mistakes, having other priorities or just lacking a sense of urgency.

If this is the case, the result will not be a rapturous Hollywood ending

‘Fear of the Great Unknown’ Force

Since 2010, advertising agency Leo Burnett Worldwide have created an ongoing iconic marketing campaign for American Insurance company ‘Allstate’ that brings carnage and humour by personifying mayhem as the irreverent villain, threatening the safety of our homes, cars and more.



Apparently, it was inspired by Harvey Keitel's portrayal of Mr. White, in the 1992 film ‘Reservoir Dogs.’

(A still from one of the adverts is here and you can click on the above link to see a selection of the advertisements)

You could make the same case for the threat of extreme market volatility on the safety of retirement portfolios.

Karee Venema, investing writer and columnist at Schaeffer's Investment Research noted at the end of 2022: "Stocks exited December with a whimper, serving up their worst annual performance since the Great Financial Crisis year of 2008."

The New York Times also noted the sell-off affected everything from tech stocks and Treasury bills to cryptocurrencies and real estate, indiscriminately wiping trillions off stock market capitalisation while taking "a huge bite out of average investors' retirement plans."

When volatility strikes, it is difficult to reduce stress and dampen the noise of the moment. It is also tempting to follow the herd and make impulsive decisions based on emotion.

'The Post-Retirement Void' Force

When we retire, time has the habit of tricking people. The eight-hour workday can turn into a sixteen-hour daily playdate.



More time available every day may be liberating at first, but it can throw you off balance.

Many retirees experience a "sugar rush" as they start retirement, often followed by a crash when feelings of well-being are followed by a sharp decline in happiness.

You can fight this force by knowing what you are going to do when you leave the workplace? If not, do you know anyone you could use as an example to inspire you for your own retirement?

When I was a child, my Uncle Harry was a force of nature in retirement. He transitioned from local government officer to a part-time freelance antiques dealer and part-time sailor without missing a beat. He turned two life-long passions into a post-work life of treasure-hunting and sailing around Europe with friends. He never stopped living life for a moment during his 20 years of a very fulfilling retirement.

So, in the words of Indiana Jones, “If you want to be an archaeologist, you gotta get out of the library.”



Behind every successful retirement script, first you need to get ‘out of the library’ and be motivated to start, have a desire to beat those larger forces, and have your own story to live when the day comes.

Which leaves this director only one thing left to say - **Action!**