

WHY QUIT WHEN YOU'RE HAVING A GOOD TIME?

PEERING TOWARD RETIREMENT, TEACHING PROS SEEM WELL-POSITIONED

By David Gould
Staff Editor

Mark Twain famously offered this advice about choosing a field to enter: "Find a job you enjoy and you'll never have to work a day in your life."

Hard to argue with Twain's logic, but it does raise a question about that point in time somewhere beyond age 60 when people are expected to begin retirement. A *Time* magazine article from earlier this year presented research on Americans who continue to work past age 65. It stated that "the age at which workers decide to retire varies widely across different professions," and then theorized as to why.

Included in *Time's* coverage was a list of 50 jobs, ranked in order based on the extent to which older workers remained in them. On that list, "Teachers and Instructors" came in 30th—with 5.8 percent of their ranks composed of wage-earners 66 and up. This was among 250 occupations and professions the study looked at.

At the very top of that list, oddly enough, you'll find the tax-prep profession—people over 65 represent 14.2 percent of all active tax preparers in the U.S. Next come ministers, priests, rabbis and the like—those who are post-retirement-age and still working represent 13.6 percent of all clergy. Standing at No. 3 on the list were farmers and ranchers, at 12.7 percent.

Those percentages are a bit misleading to the low side, because if you glom together all U.S. workers in all occupational categories, it turns out that nearly 30 percent will keep working, for at least a while, past age



65. This is according to data from the Life Insurance Management Research Association (LIMRA), which further notes that about half of all workers get out early, retiring between ages 61 and 65—with another 18 percent calling it quits before age 61.

Studying *Time's* top-50 list, one notices certain patterns. The jobs people stay with into their later 60s and 70s tends to involve work that:

- physically is not highly demanding
- pays well or reasonably well
- can be performed outside the corporate structure
- is performed more effectively thanks to long years of experience
- is based on a significant trust factor between provider and client

People whose work generally fits the above description, and who rank high on the top-50 list, include real estate brokers, psychologists, physicians, dentists, property managers, attorneys and writers.

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As most Proponent members would agree, “teachers and instructors” also enjoy work circumstances in accord with the bullet list above.

And if you think about a 70-year-old tax preparer and a 70-year-old golf instructor, these are service providers whose clients of long standing really don’t want to go see someone else—there’s too much history and personal interaction built up over the years. At the same time, each can carve out increasingly larger amounts of leisure time by opting not to take on new customers, or by taking them on very selectively.

“A golf instructor like Harvey Penick or Tommy Armour probably could not have stopped teaching completely even if they tried,” suggests Proponent Group member Jim Endicott, whose later-life agenda appears likely to keep him actively teaching. Now in his mid-50s, the Florida-based Proponent member pictures a “15- to 20-year work phase ahead of me, with the emphasis on teaching.” His current independent-contractor position is director of instruction at the Royal St. Cloud Academy of Golf, south of Orlando.

Interestingly, Jim’s career includes a temporary but quite lengthy hiatus from the golf business, following long service directing and teaching at golf schools for both John Jacobs and Golf Digest. “I came in off the road, basically, and took a partnership in a real estate sales and property management company,” says Endicott. “It gave me a chance to coach my kids in Little League and be with my family.” He continued with the real estate firm for a span of years, then sold his interest in that and bought a

There's a big difference between needing to work and choosing to work—what most people seek is to reach a point in life where they could quit if they wanted to.

landscaping company, which for several years he operated successfully though without a great amount of enjoyment.

The Little League coaching experience was in some ways the basis for Endicott’s current coaching position with the St. Cloud High School golf teams. He enjoys his work with the high schoolers immensely, meanwhile he’s in demand for private lessons and is figuring out how to balance

the two responsibilities. One’s spouse is always pivotal in deliberations about the “golden years” and how they’re spent—Endicott’s wife is in a classic post-child-rearing phase where she’s working toward a certificate to teach school.

That would make two income streams, an appropriate scenario given that full-on retirement for the couple is not yet fully funded. Meanwhile for Endicott what he’s doing now doesn’t really seem like work. “Guys who are friends of mine and a little older have either packed it in or are getting ready to,” says Endicott. “They say to me, ‘You’re really going back to teaching golf?’ I can tell they’re a little envious.”

Another Proponent member with long years of experience, Matt Kluck, has taken the reins of a school golf program—Kluck is coach of the men’s and women’s teams at Washington & Jefferson College, south of Pittsburgh. “When I went to work for the college I was thinking this might be my ‘retirement job,’” says Kluck—who, like Endicott, went through a segment of his career when he traveled extensively, working the golf-school circuit as a guest instructor. “But not long after I took it my private coaching practice got busier, so I’m pursuing both.”

During any period when the travel demands ebbed his entrepreneurial instincts would kick in, leading Kluck into book-writing and product-design—at one point he held several patents for his designs. “I’ve diversified within this field, and that’s led to multiple income streams, which I always put a high value on,” says Matt. “At the same time, I have to be honest that guys my age got into this business at the right time. Golf instruction really took off in the late 1980s and ‘90s—I’ve said many a quiet thank-you to David Leadbetter and those other marquee teachers.”

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Now age 60, he works out, stays in shape and feels he's still learning the subtle nuances of his craft. Since 2007 he's been an independent contractor—that's a true advantage at most points in a career, but particularly in the later stages, because of the flexibility that comes with it.

"As long as I can stand up I'll teach," says Kluck. "I've never taught on a Sunday in my life, but the other six days I would teach 10 or 12 hours and not mind it." That said, he's toned down the endurance test of late. "Now I'll do two half-days in a row, then three full days, with a makeup day to follow, if it's needed," he says. "I charge \$150 an hour—the pay got better for teaching golf and I got better at doing it—it's turned out to be a nice combination."

Still in his late 40s, Proponent member Mike Malizia doesn't see the day when he won't want to be working with students.

"I'll always teach," Malizia predicts. "When I get older I'll probably slow down, but I may not even do that." In conversations with Butch Harmon at PGA Tour stops, Malizia would often hear Harmon declare that once he hit 65 he would drop out of sight. "Butch is now closer to 75 and he's still at it—that's what happens when you're

The Lowdown on Social Security, if You Work Well into Your 60s

Most Americans begin collecting Social Security before their full retirement age, which is 66 for many and rises to 67 for those born after 1960. In 2014, 57 percent of men and 64 percent of women took that benefit early—age 62 is the earliest you can do so. (Starting to collect early results in a lower per-annum dollar amount, though it adds to the number of years a retiree receives checks, thus tending to cause an equal total benefit between people starting early and those who wait).

It's often depicted as a big sacrifice to keep earning income once you put in for Social Security benefits, but that may be overstated. In the first place, the absolute maximum number of years you can face this conundrum is four, because once a person reaches full retirement age they can earn as much money as they like and still receive their full Social Security benefit. So, if your teaching practice is humming along, there really isn't a good reason to put in for Social Security much before you're 66 (or 67, depending on year of birth).

But if you do start collecting, the first \$17,000 or so of teaching income is allowed with no penalty. After that, the government deducts \$1 from your benefit payments for every \$2 you earn above that \$17,000 annual limit. So, if your income is \$45,000, your penalty will be \$28,000 divided by two, or \$14,000. For people with decades of strong earnings that would still result in \$5,000 or more of benefit money, added on top of your earned income. — D.G.

passionate about what you do, which every effective coach has to be." It's Malizia's belief—and this fits with human nature—that what people really want is to reach a point in their careers where they could quit if they wanted to. Armed with that peace of mind, motivation can be even easier to find.

As part of the research for this article, the entire database of people who've ever been Proponent Group members was studied, so as to estimate how many resigned their memberships due to retirement. During Proponent's 10 years of existence, a few hundred instructors have left the membership for various reasons. "Among those who have dropped off over the years," says company president Lorin Anderson, "I can think of less than a handful who fully retired from teaching and weren't leaving for

health reasons."

In his 1951 farewell speech to Congress, General Douglas MacArthur said "old soldiers never die, they just fade away." In comparison to old soldiers, veteran golf instructors don't even fade away—they keep doing what they love to do. **PG**

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