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VIEWS FROM THE TOP

Stepping down

Finding happiness after life at the top

Business executives facing the end of their role as a leader often face a great deal of stress. Finances could be a factor, but leaders are just as likely to struggle with deciding how to replace the satisfaction they got from life at the top. Whether the change is planned or unplanned, forced or voluntary, leaders need to prepare for the next phase in their careers and lives.

Leaders who have just left or are about to leave their positions often discover the next stage of life can be quite scary. For those who have yet to reach this stage, consider now what needs to be done. Acting ahead of time can make the transition less painful or even joyous.

During their professional careers, leaders tend to derive satisfaction from four major areas that need to be addressed with other pursuits once the leadership role ends: personal relationships with people at work; the process of continuous learning; positive feedback and recognition from employees, stakeholders and the general public; and the achievements and results of the business.

All of these satisfaction generators will probably be gone once the leadership stint comes to an end. The intensity of these feelings is exaggerated for leaders because they typically are passionate about their company and have worked there for many years.

Preparing for transition

Below are a few questions to ask when you transition out of a leadership role. For those whose role is not about to change, now is the time to go through this process — when emotions aren't running high. For leaders already facing a change, there is pressure, but by asking and answering these questions, you can begin to establish your balance and determine where to turn next:

- Which aspects of your leadership role have you enjoyed? Consider your most current role as well as past roles, including non-leadership positions. This helps determine the characteristics that you want in the next situation.
- Which aspects of your leadership and non-leadership roles did you NOT enjoy? This helps you determine which characteristics you want to avoid in your next situation.
- Do you want to seek another role in leadership or management, or would a contributor role appeal to you more at this stage in your career and life?
- What are your passions? This includes industries, technologies, hobbies, causes, beliefs and perhaps becoming an expert consultant or owning your own business. You may find satisfaction in simply enjoying a passion and may be able to turn one of them into a money maker.
- What type of people do you want to be around? Establishing new relationships and re-establishing old ones are often important for helping leaders regain their balance.
- Where do you want to live? A change in scenery can often make it easier to function in a different capacity.
- Do you want to work for a business, a nonprofit, or perhaps a charity?
- What type of hours do you want to work? Are you ready to scale down to half days or just a couple of days per week? Some leaders need to continue working full time while others are ready for a break.

- What type of compensation do you want and need? Be sure to distinguish between the two as this will possibly open up more options.

Also consider if you want to shift the balance of your time to the other pieces of life's pie. Your career is just one piece, and you may have reached the point where you can focus more time on other pieces. Consider your physical environment, such as building a new house. Or perhaps it's time to consider spending more time on your health, a romantic relationship, family and friends, personal growth, fun and recreation or giving back to the community.

It's a particularly good idea to focus on developing significant relationships outside of the business you have led. Many leaders' best friends are people in the company, but it's hard to lose friends at the same time as you're transitioning out of a leadership position. Areas to consider include industry peer groups, local peer groups, vendors, suppliers, customers and civic organizations (especially on charity boards).

The transition out of leadership is difficult, so don't be too critical of yourself as you work through the process. It's important to be open to turning to other resources if you run into problems. Supporters such as a coach, peer group, mentor, friend, pastor or counselor will help you see where to start, keep you on track, laugh with you, cry with you and hold you accountable. Most of all, they will help you celebrate when you can finally say, "The transition was the best thing that ever happened to me!"

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