

# Third age or third act? The choice is yours

As we live longer, we need to stop thinking of settling down on the sofa in our slippers, and more about transitioning to a new lease of life

BY MARGARET O'BRIEN

Everyone who lives long enough will have a third age, but not everyone who lives long enough will have a third act. Therein lies the challenge and the opportunity, according to Dr Edward Kelly, founder of thethirdact.ie and organiser of the recent, successful Third Act conference, held in Dublin.

So what is the third act? As we are all keenly aware, life expectancy has improved greatly for those of us fortunate enough to live in first-world economies. "The average life expectancy in Ireland is now 81. It's a first-world problem; life expectancy in Botswana, for example, is 47," said Kelly.

With so many years ahead of those who stop working at traditional retirement age, many are floundering about what to productively do with that time.

In Kelly's world, the word 'retirement' would be deleted.

He prefers the notion of transition, with its positive suggestion of moving to another phase, rather than the negative connotation of withdrawing, which is generally associated with retirement.

Many of those who actively address how they want to live during their third age often opt to transition sooner than the typical retirement age.

"Our conference was a sell-out, proving that people's minds are open to the fact that a longer life deals us the possibility to enjoy a stimulating third act," said Kelly. "Active and considered transition will prepare people for their third act, and the opportunities it presents."

"With up to 30 years ahead of you in your third act, it is equivalent to a whole new adult lifetime," he added. He encouraged people to take the reins by working out what they want to do and who they want to be in their third act.

He said: "While most of our conference delegates attended for personal reasons, we also



Attendees at the Third Act Conference: The concept of a third act is gaining momentum here in Ireland! Pictures: Maura Hickey

attracted people from the HR sector and from the pensions industry, which makes me believe that the concept of a third act is gaining momentum here in Ireland.

"Recent research conducted in the US revealed that 70 per cent of those coming up to re-

retirement want to stay working, perhaps working part time or embarking on the portfolio life with a mix of some paid and some voluntary work.

"This won't be much different in Ireland. The problem is that right now there is the cliff called retirement, when what

we need is an arc. People who have a lot to offer should not be cut off from society."

In his opinion, those in their third act need to step up.

"We have to make more of a contribution, carry more of the load. For the most part, we are stuck in an out-dated

view of ageing that is blinding us to the potential of the third act. The popular narrative is all about the problems. What are we going to do with all these old people? How can we afford their pensions? Where will we find hospital beds and nursing homes to accommo-

date them? "While these issues are real, we need to upgrade our thinking and realise the opportunities that await us in this new phase of life."

Interestingly, the highest number of new entrepreneurs in the US are from the 55 to

65-year age bracket, not the 25 to 35-year age bracket as might be expected.

"These third actors have time on their hands, vitality in their veins and are keen to explore what they can do with it."

Far from being lonely and discontented, worried about pensions and potential illness, many are happier than ever before, doing things they always wanted to do and balancing their lives in a way that was not previously possible.

Kelly concluded: "The facts on human longevity have undoubtedly changed and so must we. Whether we like it or not, we are living a whole new adult lifetime. In the developed world at least, third actors will soon represent 20 per cent of the population and they need to address some key questions."

"For example, what am I going to do with all this time? What am I going to be in this new third act of my life? What choices will I make? Will I live out my third age as the passive recipient of human longevity or actively live in my third act, exploring new opportunities that await me? As an active participant in your third act, you learn to let go of who you were, the uniform that you wore, the face that you presented to the world. You sail free of the mother ship to allow a new self to emerge. This is the challenge that awaits us all as we transition from the second to third act in life."

For more details, see [thethirdact.ie](http://thethirdact.ie)

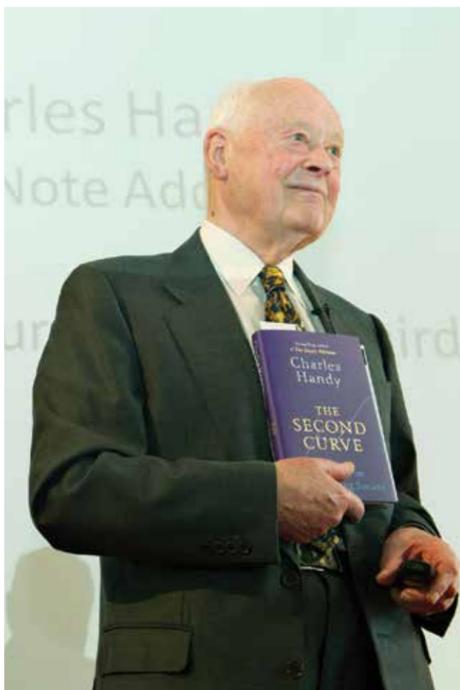


Brian O'Neill of Friends First, which sponsored the conference, with Dr Edward Kelly, founder of The Third Act



Third Act delegates Ina Nolan and Edel King with Gemma Barry of Dubray Books and Ellen O'Malley-Dunlop, chief executive of the Dublin Rape Crisis Centre

## Opportunities of third act inspire attendees



Charles Handy, keynote speaker at the Third Act Conference

The third act refers to the final third of our lives, something that has been fundamentally changed by human longevity. In Ireland we are now living 30 years longer than our great-grandparents. What was old age for them, is now middle age for us.

A longer lifespan presents many more opportunities. Hardly surprising then that it was a full house at the Royal College of Physicians in Dublin for the inaugural Third Act Conference, held on April 22.

Hosted by Dr Edward Kelly, founder of thethirdact.ie, together with *The Sunday Business Post*, the event was sponsored by Friends First and Investec. Delegates were treated to inspirational, motivational and uplifting presentations, as well as innovative thinking and lively discussion during the half-day event.

The Third Act Conference brought together a panel of leading thinkers who shared personal stories and experiences about their own third act.

Themes explored included, how society can best make use of the gift of longer life, how to rethink the stages in our lives, how best to plan the transition from one stage to the next and how to ensure that your third age becomes your third act.

The conference was facilitated by networking expert Kingsley Aikins, founder and chief executive of Diaspora Matters – a Dublin-based consultancy company set up as part of his third act – that advises countries, cities, regions, companies and organisations on how to develop strategies to connect with their diasporas.

Keynote speaker Charles Handy is one of the giants of contemporary thought. He described how he had become very interested in the third age, or third act, because, "The third age is not worth living if you are not acting in it".

At the conference he opened the eyes and minds of delegates to the possibilities and opportunities available to those who embrace the concept of a third act.

Equally inspiring was Australian Michael Traill, who in 2002 left a successful career as a senior investment banker



Artist Pauline Bewick; Bob Semple, former partner at PwC; and Margaret Sweeney, who is a non-executive director of several companies, took part in a lively panel discussion

with Macquarie Bank, where he co-founded the bank's highly profitable private equity business, to establish Social Ventures Australia (SVA).

Over 13 years, SVA has built a high-quality team of 60 people, many of who come from top-end professional services firms, and has raised more than \$55 million from social

investors to fund outstanding ventures and strengthen Australia's non-profit sector.

A lively panel session featured Margaret Sweeney, former chief executive of the Dublin Airport Authority and former chief executive of Postbank Ireland, Ronan King who, as a fan of Charles Handy's teachings, at age 51

chose to transition into "portfolio working".

He now runs consulting and advisory firm Amethyst, and is chairman of The Green Way – Dublin's Cleantech Cluster focused on sustainability.

Bob Semple, a firm believer in "Chapter 3" – the further exploration of personal development in the final third of

our lives – is recently retired from PricewaterhouseCoopers (Dublin and Toronto) after a 36-year career. He was inspired to take early retirement after taking a holidaying and volunteering trip to Nepal, Bhutan and India.

Also on the panel was one of Ireland's most acclaimed artists, Pauline Bewick, who added a dash of unique creative flair.

Bewick started to paint at the age of two and has continued throughout her life. On turning 70, she donated 500 pieces of her life's work to the Irish nation. The Seven Ages Collection represents each decade and facet of a woman's life.

Summing up the inaugural conference, event organiser Dr Edward Kelly was delighted with the positive reaction, response and engagement from the floor.

It proved beyond doubt that there is an appetite to further explore possibilities for life's third act.

As Kelly sees it, "The third act represents opportunity, a new gift of time we ought to embrace."