Portfolio working

Taking a new approach to utilising your skills and time

"What do you do?"

It's a ubiquitous question and perhaps one you've never before been bothered about answering. You knew what you do or did so the answer was automatic. If you're still working full-time at your long-term career and are perfectly happy to do so, it still won't be a problem. But if you're in your prime and have – for whatever reason – ceased to work fulltime, it can create difficulties. How best should you describe yourself now?

You may be retired, you may have taken redundancy (voluntary or otherwise), you may simply have stopped temporarily, feeling you no longer want to continue with the long hard slog that was your previous career. But how do you describe this to others in ways that don't sound downbeat and negative?

Like it or not, words like 'retirement', redundancy' and 'unemployed' all have highly negative connotations. They imply you're past your best, slowing down and not aiming to do much more, regardless of what your intentions are. How wrong they sound for fit, active, aspiring **in my primers** who are energetically examining and pursuing exciting new options and developing new careers.

The point is however, that these new careers may be a million miles away from the nine to five (or eight to eight) five day a week, straightforward slog that comprises a 'career' for people in their twenties, thirties and forties. For many, being **in my prime** brings increased choice and what that often means is the choice and ability to develop a portfolio career.

This is increasingly likely to be the case now the new Age Discrimination legislation should make it possible to work longer, and companies – facing skills shortages in younger age groups - are going to be forced to look more creatively at ways to retain and attract the skills of older workers.

A pick and mix portfolio of work

A portfolio career, as its name implies, is one in which you spread your skills, time and talents over a number of different areas – some of which may earn you money and some of which – for whatever reason - you may do for free. The important thing is that you manage and develop your options as seriously as you would have at any time in your earlier career and that you make it clear to others that *this is what you do*.

You need to demonstrate to yourself and others that you have just as much commitment as at any other time in your life. It's not something you're playing at.

A portfolio of advantages

The advantages of developing a Portfolio Career are numerous. Amongst them are:

- It helps you to maintain a business-like framework for how you manage your time.
- It enables you, if you wish, to continue your existing career/job on a part-time, freelance or consultancy basis.
- It allows you to decide and manage how much time you want to spend working, volunteering and devoting to your own interests and hobbies respectively without drifting and losing focus.
- It avoids the pressure of having to be overly-reliant on any one area for financial reward, fulfilment or personal satisfaction.
- It enables you to spread the risk, allowing you, for example, to earn money from one area while building up a new business or activity in another.
- It avoids loss of respect and status that can come when you tell people you are retired or not working.

How to go about it

Designing a Portfolio Career comes down to achieving an appropriate and desirable balance in your life between **need** and **want**.

Many **in my primers** who need to continue to earn money well past traditional 'retirement' age, might be bored and unfulfilled with their current full-time jobs and wondering where to turn next. For them, it may be easier and more rewarding on a long-term basis to look at earning from two or three different activities – thereby reducing risk, boredom and complacency.

Even those who don't need to work for financial reasons may want to continue to work at more interesting and perhaps less stressful activities, simply because they value the challenge of being able to continue to contribute and develop. Here again, a Portfolio Career gives them choice and opportunity.

You may want to develop a new business, indulge in a long-term interest, passion or hobby and make what you can doing so; you may want to help others or continue your own personal development through education or training.

Even those who haven't set out to do so often end up establishing profitable new businesses simply because they have allowed themselves to develop a 'good idea'.

Look at your entire week

Successful Portfolio working ultimately comes down to excellent time management. To create the ideal 'Portfolio' start by dividing up your week (all 7 days) into the time you want to spend on each of the following areas:

- Paid work or employment
- Voluntary work
- Personal development
- Hobbies/interests
- Maintenance activities (shopping, cleaning)

Look at the links between the various aspects of your life. Can you create synergy between them? Do you want to/need to, or are you happy to have, completely diverse areas of activity?

Think through and write down what your life would be like if you successfully developed an ongoing Portfolio Career. What would it feel like? What would be the benefits – to you and others? Would there be any drawbacks – if so, how might you overcome them?

Undertake a SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis of you and your current situation. What skills, talents and experience do you have, what opportunities are there to develop them? If you don't know, make it your next step to *find out*.

Control the process and think laterally

Portfolio working isn't really about having a series of part-time jobs that you do for purely financial reasons. If so, it's quite likely that you would be better off looking for one full-time position and be done with it. No, it is much more than that. It is about structuring your life so that it is in the form that you want it – you are the master of your time, not a slave to it.

That being so, you must stay in control of the whole process. Otherwise, you will be sucked into areas where you don't want to go, and find you're committed to things that you don't want to be.

You have 52 weeks a year, 7 days a week, morning noon and night. You have skills, you have interests. You can work in an office, you can visit clients, you can work from home. You have massive flexibility. Hold on to it and use it.

So plan your whole life into this process. Do you like to work first thing in the morning, last thing at night, weekends? When do you want to take your holidays? Do you have family commitments? Do you want to use the daylight to garden or play tennis? Do you have to be in for the painters, or to look after grandchildren? With portfolio working all of these can be accommodated seamlessly.

Identify your toolkit

Almost certainly, computers, emails and the internet will play a major part. Not only will this be a great boon, allowing you to do much from home (or anywhere else) but you'll acquire skills that will increase your credibility and marketability.

And what are your skills? When answering this don't just think about the job you've had for the last twenty years. Think about the core skills that were involved and those you've acquired from outside the work environment, perhaps through your hobbies and interests.

You may have marketing skills, communication skills, engineering skills, knowledge of how local government or banks operate. All of these could be of immense value in totally new environments such as education, charity work or consultancy.

Finally. Don't rush from task to task stretching yourself to the limit and having to grasp new ideas in totally disparate activities. Why people may want you on a portfolio basis is because you have something to offer them that they don't need or can't afford on a full-time basis. You have the luxury of a set of skills that you are comfortable with and can use in differing environments – consultancy one minute, lecturing the next, school governor the next and preservation society or golf club committee after that.

The sum total of all this could be a very rewarding and fulfilling lifestyle that you can adapt and fine-tune as your financial requirements, your interests and your energy levels dictate.