

An Exploratory Study on “Self-Renewal” in Mid-Life Voluntary Career Changes for Managers

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ABSTRACT

In today's VUCA (Volatile, Uncertain, Complex & Ambiguous) world, Managers have to work smarter and harder to achieve results. While the world is shrinking due to technological improvements in all fields, the complexities of the world seem to be increasing many-fold too. As a result, in spite of the recent focus on work life balance & all round wellness, Managers are finding it extremely tough to continue to excel in their chosen fields. Things tend to get increasingly tougher for ageing Managers (> 40 years age) for a variety of reasons. Of late it seems that more and more Managers across various industry sectors and functions are choosing to opt out of their current careers & try their hand at completely new careers. Typically such Managers change their careers post reaching their 40^s after having 18+ years of work experience. Many of them are at the peak or near the peak of their careers. This “Self-Renewal” decision is an eventful decision in a person's career requiring a strong desire to change, significant amount of preparation, detailed planning and effective management of change. It also involves a significant amount of uncertainty & is definitely fraught with risk. This study is based on 60 interviews from respondents who have undergone similar mid-life career changes. The study carries out different types of analyses & focuses on finding out the drivers for such decisions. It also tries to explore emerging trends in this phenomenon of “Self-Renewal” & looks for patterns to successful “Self-Renewals”. It is observed that there are multiple reasons for mid-life career changes. “Self-Renewal & spiritual reasons” and “Desire to do something new & creative” were the top two reasons for mid-life career changes. Majority of respondents took 2-3 years for settling down in their new careers. Having a firm action plan and executing it well seem to be the two keys to successful mid-life career changes as observed from this study. The study also confirms that there is dearth of adequate assistance, support, guidance at present within and outside the existing organizations where such career changes occurred.

Keywords: *Self renewal, Mid life, Career changes, Mid life crisis*

INTRODUCTION

It is indeed very difficult to be a Manager in his 40s or 50s in today's corporate world. Let us take a glimpse of what that person goes through.....

“Every day of his life he pushes hard to keep his job & career...he is pursued relentlessly by younger, fitter, more qualified, more tech savvy men & women who want to snatch away his power...he feels the generation gap closing up on him...he sees his role models, parents getting older, slower, may be dying...his physical prowess begins to wane...energies are no longer what they used to be...tiredness begins to creep in...recovery from strenuous workdays and even Saturday parties is slower...Mondays are horrible...children start throwing tantrums in their adolescence...spouse demands more & more attention...his finances & loans threaten him...the job which was so dear to him suddenly seems a drag...he seriously begins to think whether he has climbed the wrong mountain...regularly he sees colleagues getting offloaded from Corporate jobs in downsizing...he can't sleep at nights...he begins to worry incessantly...Is he out of control? Should he continue? What else can he do? Is there a way out?”

Real excerpt from a friend's letter

In today's fast changing, urban life-style dominated and VUCA (Volatile, Uncertain, Complex, and Ambiguous) world, there are some trends, which are just becoming visible on the surface. It is felt that there is an increasing trend amongst professional Managers to change their careers mid-way (40 + age). This is seen to occur across diverse sectors such Private sector, Government / Semi-Government sector, Entrepreneurs, Social/ NGOs/ Non-profit sector, Armed forces & Defense sector etc. These also occur across various corporate functions such as Operations & Manufacturing, Human Resources (HR), Sales & Marketing, Finance, Media, Information technology (IT), Administrative, Consulting, Research & Development (R&D) etc. Typically such people choose to opt out of their current careers and change their careers after reaching their 40^s.

This “Self renewal” decision is an eventful decision in a person's career requiring a strong desire to change, significant amount of preparation, detailed planning and effective management of change. It also involves a significant amount of uncertainty & is definitely fraught with risk.

The reasons for these “Mid-life voluntary career changes” seem varied. These could range be mundane job, burnout or fatigue, desire to do

something completely new & creative, desire to get away from existing superior or job, saturation after reaching the peak of current career, health or medical reasons for self or family, desire to relocate to a different geographical region, location or city, desire to move away from hectic corporate life to a slower, part-time or a contractual job, feeling of being redundant, outdated, helpless, generation gap, trying to emulate a role model, feeling under-utilized, potential not utilized, earning more money, self-renewal or spiritual reasons etc.

Typically after 18+ years of corporate work experience, and around the age of 40 years (Approx.), this "Self-Renewal" desire kicks in & makes such Managers restless and search for something new, different & meaningful in life. This search is very "Personal" & everyone does this in his or her own way, many times through sheer, hard struggle. This search can result in success or may also end unsuccessfully. There seems to be lack of systematic guidance to such people (right coaches, mentors, books, films or any other material etc.) undergoing this critical and many times traumatic transition in life.

This Research Paper reviews relevant past research papers (15 papers) to explore what type of research work has been carried out in the past in this area. This cross-gender study is based on personal interviews / feedback through a specifically designed questionnaire from 60 such "*real people*" who have personally undergone this mid-life career transition. These respondents belong to different sectors of work-life. After seemingly doing very well in their chosen careers, these people exited their careers at very senior levels viz. General Managers, Vice Presidents, Departmental & functional Heads, Directors, CEOs etc.

The study makes an attempt to identify the main reasons which prompted the respondents for such drastic change in careers. It also tries to explore emerging trends in this phenomenon of "Self-Renewal" in mid-life voluntary career changes. In addition to the above, the study also assesses whether there is adequate assistance / support / guidance available in the Corporate HR functions to provide counselling / advice to such individuals & suggests ways of improving the existing system through recommendations. The study further aims to explore whether there are patterns to successful "Self-Renewals" & learnings from successful and unsuccessful ones.

OBJECTIVES:

1. To identify the main reasons which prompted respondents for a drastic career change in mid-life?

2. To explore the emerging trends in the phenomenon of "Self-Renewal" in mid-life voluntary career changes.
3. To understand whether there is adequate assistance / support / guidance available in corporate HR functions to provide counselling / advice to such individuals & suggest ways of improving the existing system through recommendations.
4. To explore whether there are patterns to successful "Self-Renewals" & learning from successful and unsuccessful ones.

METHODS

a) Selection of Topic & its need: There is a need to explore, understand and analyze this phenomenon of "Self-Renewal" and voluntary mid-life career change which takes away some of the "Top Talent" from multiple industry sectors and functions since the people affected are at the peak or near to the peak of their professional careers. On the individual level, these are traumatic changes in the individual's lives needing significant amount of preparation, exploration of options, risk analysis and where there is little or no systematic guidance available.

b) Pilot Study: A pilot study was carried out to through 10 interviews (Face to Face) via a specifically designed questionnaire. The feedback and responses obtained were used to fine-tune the final questionnaire and make it holistic. The questionnaire consists of objective, Likert scale and ranking type of questions.

c) Primary data: Primary data was collected through 60 interviews based on a structured questionnaire containing 20 questions. The interviews were conducted by various methodologies viz. Face to Face (FTF), telephonic, email, hard copy of questionnaire

d) Secondary data: The secondary data was availed from research databases (ebshost, google scholar), books, articles etc.

e) Sampling: The population from which this study sample has been drawn consists of large, corporate, "Top level" Managers with representation from many industry sectors as well. The sample consists of Managers with 18+ years of work experience. The sample was picked out randomly. The sample consists of respondents from across the industry.

f) Analysis: The study looks at data, numbers & tries to draw correlations where possible. The study also looks at the "non-data" related soft & subjective but important areas in this field. The study also looks at the correlations or lack of them & the rationale behind these. Use of cascading logic and decision tree has also been made where applicable.

Hypothesis:

Based on the data available, an attempt was made to explore whether a correlation exists between relevant parameters viz. the number of reasons for mid-life career change for Managers and their age.

- H_0 : There is a correlation between number of reasons for mid-life career change and age of respondents.
- H_1 : There is no correlation between number of reasons for mid-life career change and age of respondents.

RESULTS AND DISCUSSIONS

Demographics: The average age of the respondent group was 51.24 years. The maximum and minimum age for female respondents was 50 and 41 years respectively. The maximum age for male respondents was 75 and 42 years respectively. The respondent group of 60 consisted of 10 female respondents and 50 male respondents. Out of the total 60 respondents interviewed, 21 were interviewed by Face To Face (FTF) method, 9 by Email, 2 filled the hard copy of the questionnaire by hand and 28 were interviewed telephonically.

Educational qualifications of respondents: 15 respondents were graduates whereas 44 were post graduates. One candidate was Ph. D.

Work experience (At the time of career change): From the data, it is seen that 53 % respondents were in the group with 18-20 years of experience at the time of career change. 45% had 20-25 years of work experience. 2% had 25-30 years of work experience.

The work sector wise break up of 60 respondents shows that there are broadly 5 work sectors viz. Defence Services, Government & Semi-government Services, Entrepreneurs, Private sector, Social / NGO/ Non Profit organizations. The work function wise break up of 60 respondents shows that there are broadly 9 work function categories viz. Administrative services (Government and Private

More the number of reasons cited for career change, the more complex the decision. From the scatter plot the trend line gently seems to slope down. The number of reasons cited by younger respondents (with lower age of 40 to 50 years) is more as the complexity in today's world has grown by leaps & bounds. Hence it is also tougher to take career change decisions.

However, statistical analysis of the data shows that there is very weak or almost no correlation between respondent's age and the number of reasons for career change. The Carl Pearson's coefficient is -0.15425651 . Hence, H_1 is accepted as per above scatter plot.

Reasons for career change analysis: The analysis of reasons for career change shows the following

sector), Sales & Marketing, Finance, HR (Educational / Academics / Training & Development), IT , Media, Manufacturing & Operations, Research & Development (R&D), Consulting services etc.

Work Sector & work function wise career changes: The distribution of various categories of sector to sector career changes have been summarized below. The biggest category 19 out of 60 (31.7%) career changes were from Private sector to Entrepreneurship. The distribution of sectorial career changes is Private sector to Entrepreneurship = 31.7%, Private sector to Social/NGOs = 10.0 %, Defence to Private sector = 6.7 %, Within Entrepreneur sector = 6.7%, Within Private sector = 6.7%, Defence to Entrepreneur sector = 5.0%, Others (Minor categories all together) = 33.0%. The distribution of various categories of function to function career changes are given below. The biggest category, 9 out of 60 (15%) career changes have been from Operations to Administration function followed by Operations to Admin. = 15%, Operations to HR = 8.3%, Admin. to HR = 5.0%.

"First thought of career change at" respondent age distribution: The distribution of "First thought of career change at" age analysis is illustrated in the graph below. The biggest category 25 out of 60 (41.6%) respondents first thought of career change when they were in the age group of 36-40 years. The next largest category is 18 out of 60 (30%) post the age of 40 years.

Multiplicity of reasons for career change: It is interesting to note that 56 of 60 respondents (93.3%) chose to cite > 3 reasons (average 3.4 reasons per respondent) for the career change. Surprisingly only 4 respondents chose a single reason for career change.

The scatter plot showing respondent's age on X axis and number of reasons for career change on Y axis is given below.

distribution based on number of times this reason has occurred in the respondent's listing.

Role of financial security in career change: Based on this study, 54 out of 60 respondents (90%) agreed that financial security played an important role in career change. The rest 6 (10%) respondents did not agree with this.

Availability of help through Coach / Mentor for career change : In this study, 57 respondents out of 60 (95%) said that they were unaware of any guidance or help available in terms of coach, mentor, books, research articles, films etc. for mid-life career change. Only 3 respondents out of 60 (5%) respondents said they received support from their seniors during this phase.

Action planning by respondents & its execution: It is noteworthy that lack of planning pervades even critical areas of life like career change in mid-life.

From this study, it was observed that 36 out of 60 respondents (60%) had a firm action plan for career change. The rest 24 respondents (40%) did not have any action plan at all. Out of the 36 respondents who had firm action plans, 32 respondents (53.3%) had a basic action plan. Only 4 out of 60 respondents (6.6%) had detailed action plans. 31 out of 36 respondents (86.1%) actually adhered to their action plans.

Time to settle down from career change: From the study, it was observed that 6 out of 60 respondents (10%) could settle down within 1 year. Additional 18 respondents out of 60 (30 %) could settle down within 1-2 years. A further 26 respondents out of 60 (43.3%) settled down after 2-3 years. 2 out of 60 respondents (3.3%) took more than 5 years to settle down. 8 out of 60 (13.3%) could not settle down even after > 8 years post career change.

Perception of respondents @ importance of career change in life: This study indicates that 45 respondents out of 60 (75%) stated this career change as a soul searching, stressful & important phase of their life.

Learning analysis: From this study, it was observed that 54 respondents out of 60 (90%) provided their feedback. 6 respondents out of 60 (10 %) did not wish to provide any learning feedback. Table 1 gives the summary of categorized learning from mid-life career changes.

Necessity of coach: 57 out of 60 respondents (95%) in this study felt that some type of experienced mentor, support group or Life Coach could be very useful at this important stage of life.

Whether there are patterns to successful "Self-Renewals" & learning from successful and unsuccessful ones: Success is defined as respondent's perception regarding settling down & stabilizing in the new career. From the sample data it is observed that 10% respondents settled in < 1 year. Another 30% could settle down between 1-2 years. A further 43.3% could settle down between 2-3 years. Additional 3.3 % took more than 5 years to settle down. Overall 86.7% of respondents could settle down between 0-8 years. For the sake of this study, these are categorized as "Successful" mid-life career changes. The rest 13.3% who could not settle down even after > 8 years are categorized as "Unsuccessful".

As observed from this study, it seems that successful mid-life career change depends upon multiple factors. However attempts to assess correlations between the

following factors yielded no results like age and success or failure, gender and success or failure, education levels and success or failure, work sectorial changes and successes or failure, work functional changes and successes or failure, "First thought of career change" and success or failure etc.

Scope for future study: However these researchers feel that there is further scope for future studies on these multiple variables & their correlations which could be based on a larger sample size.

Interestingly there seems to be a relationship between planning, its execution and successful mid-life career changes. This has been explained with the use of the following Decision Tree.

Observations: The respondents who did not have any action plan for the mid-life career change at all had a high failure rate of 33% (8 out of 24). The respondents who had a basic plan in place had a much lower failure rate of 7.4% (2 out of 27). The respondents who had a detailed action plan had 100% success rate. Adherence to planned action plan showed better results as compared to non-adhering respondents. Learning from both successful and unsuccessful mid-life career changes have been categorized & summarized in Table 1.

Reasons for career change: The analysis of the data from this study shows that the most prominent reasons for career change show the following distribution based on number of times this reason has occurred in the respondent's listing. "Self-renewal & spiritual reasons" was cited as the most prominent reason by 24% of respondents. The next most prominent reason stated was "Desire to do something completely new, creative" by 21% respondents. The 3rd most dominant reason quoted by 9% respondents in this study was "Saturation after reaching the peak in current career". 8% respondents felt that the 4th most prominent reason for career change was "Feeling of being redundant, outdated, helpless, generation gap". The 5th most prominent reason for career change cited by 7% respondents was "Desire to move away from hectic corporate life to a slower or a part time, contractual job". Overall "Self-Renewal" is the most prominent reason cited by maximum 24% of respondents in this study.

Learning analysis: From the sample size of 60 interviews, 54 respondents (90%) provided their feedback. 6 respondents (10 %) did not wish to provide any learning feedback. The main broad feedback categories are –

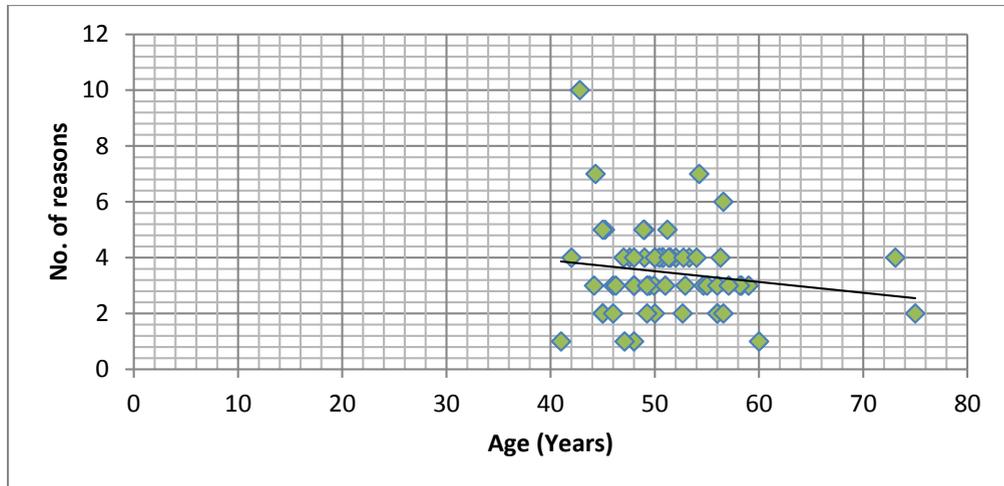


Figure 1: Scatter plot of respondent age (Years) & Number of reasons for career change

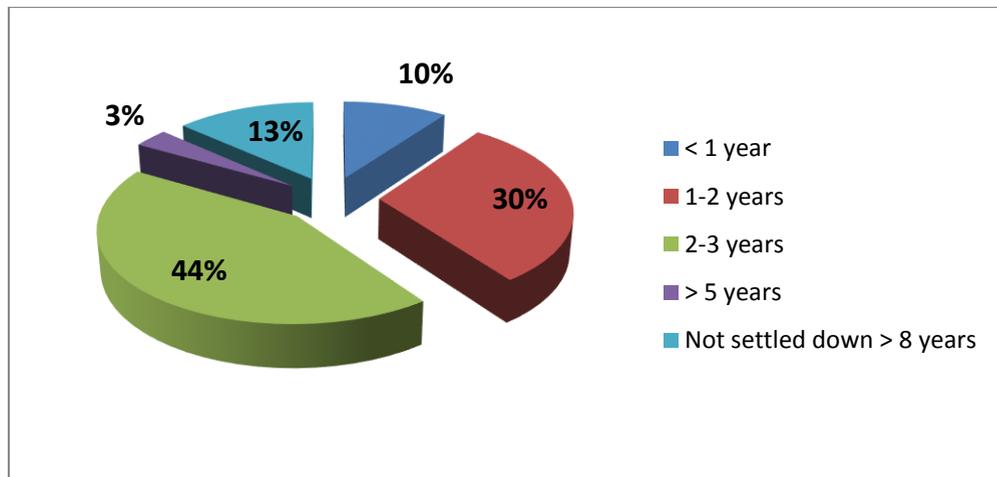


Figure 2: Respondent time to settle down in new career (Years)

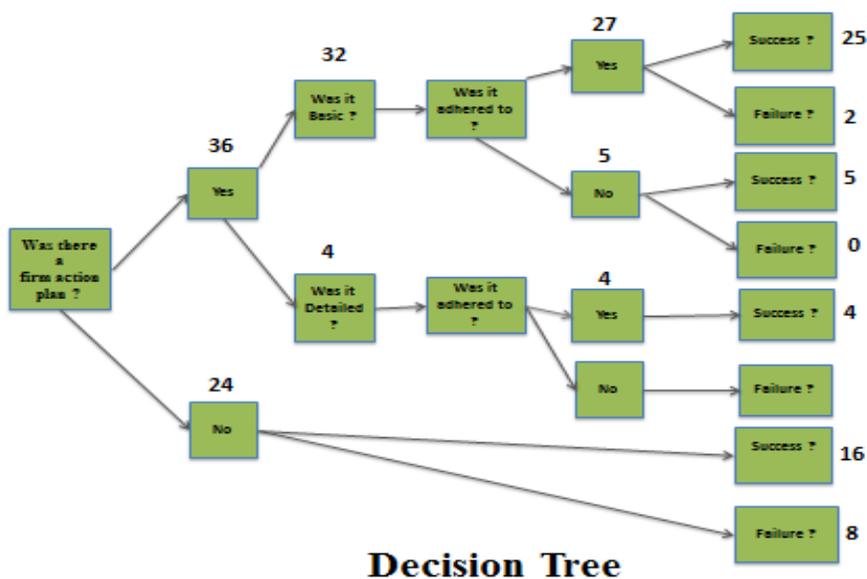


Figure 3: Planning & success in mid-life career changes

Sr. No.	Area	Learning
1	Contribution of fitness levels & Re-skilling	"Keep fit. Keep energy levels high. Think positive. Keep learning new skills."
2	Contribution of stress	"Learn to gauge one's own stress levels. If the current job or career is becoming really stressful & you can not handle it, take a break (sabbatical or career break) instead of going through a burnout"
3	Developing a healthy outlook	"Treat life as an adventure! Follow your passions. Passions also tend to change over the years. Be aware of this change." "It is good to be courageous but take calculated risks. Balanced risk-taking is good!"
4	Family first	"Taking care of family's needs, their involvement during mid-life career change & support is vital." "Provide adequate financial backup for sustenance of self & family for a minimum of 2-3 years."
5	Reality check & preparedness	"Detailed preparation is the key to success & having a backup plan is insurance." "Good to have a firm action plan & frequent discussions with like-minded people." "Mid-life career change is a huge "Change Management" initiative! Plan & execute well!" Some people tried successfully the model of parallelly moving into the new career while holding onto the existing career. "Let go of old career only when you are ready!"
6	Perseverance	"Be patient. Do not be jumpy or change careers too much."
7	Seek expert help, have a support group	A coach, mentor, "Life Coach" can be of great help. Friends can be of great emotional support during such times.
8	Recognition of spiritual needs as one ages (post 40 ^s)	"Fulfillment & Self-actualization are the rewards for mid-life career change!"
9	Self renewal advice	Self renewal can be achieved by taking breaks, learning new things, exploring, traveling, reading, continuously challenging yourself, being in company with younger people, exploring, unlearning old habits, having fun ! "Reading can be a powerful self renewal tool! Read widely! Gail Sheehy, John W. Gardner are excellent teachers!"
10	Be a role model	Choosing the right career at 18+ or Graduate/Post Graduate stage is vital. Help youngsters by making use of scientific tools like aptitude tests, personality assessments, Gallup Strengthsfinder 2.0 etc.

Table 1: Summary of categorized learning from mid-life career changes

CONCLUSIONS

This study attempts to look at the drivers for the "mid-life" career changes through interviews with 60 respondents who have undergone such mid-life career changes. Looking at the drivers leads to further areas for exploration & research viz. shortfalls in existing HR systems to deal with such cases, lack of support system in terms of Life Coaches/Mentors, personalities of Managers, systemic problem areas, recognizing patterns in successful & unsuccessful "Self-renewal" etc.

In this study, "Self-Renewal & spiritual reasons" comes out as the top reason for these career changes. All the respondents had reached the peak or near to the peak of their respective careers. Hence the results of this study support Maslow's theory of needs & motivation.

"Desire to do something completely new & creative" was the 2nd most cited reason for mid-life career change. Having secured short-term financial stability & after having achieved success & functional excellence in their current careers, these respondents wanted to pursue something radically

different. Inability to precisely identify & pursue their real areas of passion at an early age could be another area which needs to be addressed systemically by our education system. At this stage, many of the respondents cited feelings like "Have I climbed the wrong mountain?"

"Saturation after reaching peak in the current career" was the 3rd most cited reason which suggests that Managers driven by pure ambition need to adjust at this stage or keep on looking for alternate careers. Both are opportunities & areas which need further exploration by our HR system.

"Feeling of being redundant, outdated, helpless, generation gap" is a sign of ageing & not being able to adjust to the new generation physically, emotionally & in a matured manner. Victor Frankel's "Logotherapy" and subsequent work in this area can be of help to such Managers.

RECOMMENDATIONS

1. Employers need to recognize that "Self-Renewal & spiritual reasons" is the largest cited reason among the respondents for mid-life career changes. Since

the "Talent" being lost because of this, is among the very best in the industry/sector/function, a more serious & systematic approach needs to be taken by the Employers. Giving the "Talent" the space & time it deserves to think through by adequately designed career breaks, sabbaticals, time-off for self-renewal, providing systematic guidance, career track changes across functions, spirituality workshops which integrate business & spirituality, allowing spiritually oriented employees moves to Corporate Social Responsibility (CSR) etc. are among the suggested options.

2. The second most prominent reason for mid-life career change emerging out of this study is "Desire to do something completely new, creative". Being at the peak or near the peak of their careers, the respondents citing this reason for mid-life career change seem to be very good at their current jobs. However their creative instincts are far from satisfied. Hence the instinctive pull towards something new & creative. It is recommended that the Employers sensitize potential mid-life career changers on this, arrange for creativity retreats to explore creative islands within each job, workshops exploring & developing creative sides of individuals, job changes which allow "creative talent" to work away from stereotyped jobs, etc.
3. "Saturation after reaching the peak in current career" and "Desire to move away from hectic corporate life to a slower or a part time, contractual job" are the next most stated prominent reasons by respondents. Based on employee Life Cycle requirements, the employers too need to adapt by building an open, transparent culture, which promotes career flexibility. Designing & encouraging flexible jobs in an open culture where taking a lower ranking or paying job does not have stigma associated with it, fostering an open culture where employer & employees understand that the expectations from a job & career change as per employee's life cycle, having built-in part-time, contractual jobs as part of the overall job structure can also benefit the employer & the employees.

Insights from "When do Managers start 'First thinking about' mid-life career change?" lead to interesting observations. 41.7% of respondents "First thought about career change" when they were in the age range of 36-40 years. Another 30% first thought about career change in the age group > 40 years. Further 25% first thought about career change when they were 31-35. Overall from the study it is observed that mid-life career change thought process starts around the age of 31 years & generally concludes around 40+ years. Alternately, the study also reflects that overall 97% career changes occurred between the age group with 18-25 years of experience. It would be beneficial for

Employers to focus on this age group of "Top Talent".

4. The study indicates that at present there is no or little support from industry, employer or organization's HR function for mid-life career changers. The HR function in industry needs to be alert & proactive in dealing with such mid-life career changers. The most prominent sectors are Private sector to Entrepreneurship 31.7% and Private sector to Social/NGOs/Non-profit sector 10%, which ought to be watched keenly by corporate HR function in organizations. Maximum function wise career changes occurred from Operations to Administration 15% and Operations to HR 8.3% which could be useful for HR function to guide mid-life career changers.
5. The study brings out clearly that having sound financial backup acts as a foundation for mid-life career change. 90% respondents claimed that financial security played an important role in their mid-life career change decision. Overall 83.3% respondents could settle down within 0-3 years. This indicates the possible time frame required to settle down for which financial security of self & family needs to be arranged prior to deciding on mid-life career change. The mid-life career changers need to be alerted to this aspect of financial planning by organization's HR department.
6. Among all other things, the mid-life career change is a huge change management initiative. There are multiple factors, which need to be all handled together, balanced & processed parallelly. Some of the key factors are contribution of fitness levels & re-skilling, recognizing contribution of stress, developing a healthy outlook, putting family first, having a reality check & being prepared for mid-life career change, having perseverance, seeking expert help & having a support group, recognition of spiritual needs as one ages past 40, being a role model to the new generation etc. It is recommended to design a specific workshop, which provides inputs & guidance to mid-life career changers. This could be useful to all corporate HR functions in their training & development departments. Each workshop can then be customized to suit individual industry, sector or functional needs.
7. A key observation from this study seems that having a firm action plan for mid-life career change has better chances of success as compared to no planning at all. The respondents who did not have any action plan for the mid-life career change at all had a high failure rate of 33%. The respondents who had a basic plan in place & adhered to it had a much lower failure rate failure rate of 7.4%. The respondents who had a detailed action plan & adhered to it had 100% success rate.

Adherence to planned action plan showed better results as compared to non-adhering respondents. It is recommended to design a mid-life career change handholding programme of suitable duration, which will have all suitable interventions.

8. From this study a web based support programme can be designed which will improve awareness in this critical area of "Talent" loss and encourage participation. The website can act as a pivot around which various support facilities like e-books, research articles, newspaper articles, new initiatives in career guidance & counselling, availability of Life Coaches in various regions of the world, book reviews on self-renewal etc. can be easily availed.

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