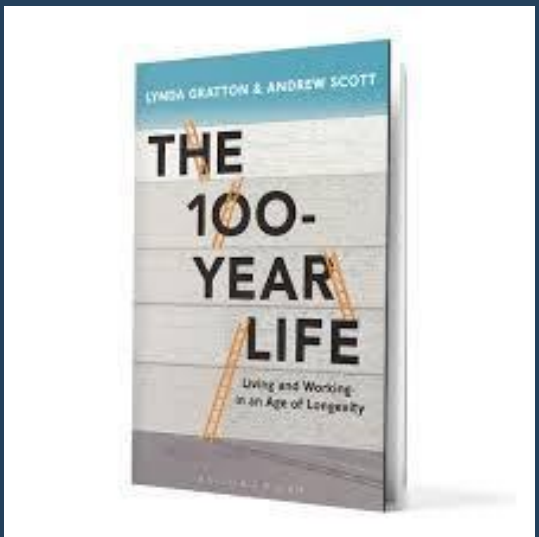

The 100-Year Life

Year of publication: 2016
Author: Gratton L. & A. Scott
424 pages
Link for purchase: https://amzn.to/2Ib2hXN

The Book The 100-Year Life (2016) is a guide for you to thrive in a world where people are living more and more. The author tells us how the job market has changed, what it stands for in terms of retirement, and what adjustments you need to make to enjoy that three-digit life.

Score

9

10 Aplicability
9 Inspiration
9 Innovation
8 Impact on results
9 Structure

Main ideias of the book

The highlights of the book are:

- For longevity, people must flee from life in 3 stages - education, work and retirement - for a life with multiple stages;
- In order to have a life with varied stages, it is necessary flexibility and change in the way time is used;
- A long and satisfying life needs essential aspects like relationships, happiness and health;
- Careers that rely on specifically human skills are less susceptible to substitution by technology;
- Visionary companies will change their policies to promote the greater longevity of their employees;
- Long-term financial planning is needed, with a belief in your skills and self-control for a savings and investment plan.

For whom is this book suitable?

The content of this book is suitable for all people born in the 90's and early 2000's, employees dissatisfied with their jobs and parents worried about the world in which their children will live.

Overview of the book

Aspect I - Long and prosperous life

In this first aspect, we will contextualize on the changes in life expectancy that have occurred in recent decades and how it will impact all stages of life.
Children born in the US in 2016 can expect to reach 100 years of age. Over the last two centuries there has been an increase in life expectancy of two years per decade.
Unforeseen or unfortunate circumstances aside, you will live longer than your parents and grandparents, and your children will live longer than you.
For some people, a long life is a burden. Others see it as a gift of infinite possibilities. In the future, people will continue to work in their eighth and ninth decades.
The labor market will change and evolve, requiring new skills and knowledge.
While finances play an obviously crucial role, nonfinancial assets such as relationships, health and happiness are equally important.

> *ask what your 20-year-old self would think of you today, we invite you to think about what your 70, 80 or 100-year-old self would think of you now*

People will move away from the traditional three-pillar life (education, career, and retirement) toward a multi-stage life. In such a life, people can have multiple careers, go through multiple transitions and take breaks to recharge or learn new skills.
These life transitions evoke flexibility, discovery, new perspectives, broader networks, and new relationships.

Aspect II - Effects of technology

In aspect II, the author explains how technology impacts on the labor market.
Technological advances make some jobs obsolete when creating new ones. Since 1979, the labor market has been emptied, which means that the number of high-level jobs has increased, but the number of intermediate positions has declined.
Technology has replaced many mid-level jobs and has created more jobs for skilled workers.
The emptying of the medium will increase as computers take on more routine tasks, such as directing or diagnosing medical conditions.
However, technological progress and productivity change the overall standard of living, fueling consumerism and generating new industries.
The future will have entirely new sectors and jobs.
Jobs that require exclusively human skills are less vulnerable to technological substitution.

Aspect III - Assets of Vitality

In this aspect, the book presents us the intangible ingredients for a fulfilled and happy life.
Family, friends, health and learning are the intangible but necessary ingredients for a rich and rewarding life.
These intangibles strengthen their tangible assets. For example, learning and acquiring skills increases your earning potential.

Intangible benefits can be productive assets, vital assets or transformational assets.

Productive assets

Productive assets such as education and development of skills build capacities and drive career growth.
Learning periods can occur over 100 years of a useful life due to existing skills being outdated or the desire for foreground.

Vital assets

Vital assets include your mental and physical well-being, which you must maintain and pro-actively improve.
Healthy eating habits, regular exercise, stress management and caring relationships are crucial to a long and happy life. The outdated triple life model creates many imbalances for people who focus on work and career development for long periods of time and place their vitality assets in the background.
For a more workable arrangement, look at life in multiple stages with a longer education stage and a fragmented work stage as people shift work and time to renew themselves and build new skills.

Transformative assets

These are the ones that increase your ability to change throughout your life. Pursue three interrelated characteristics of transformation, beginning with attaining self-knowledge through a frank assessment of yourself and how you may be in the future. The second element is the ability to create diverse networks of people drawn from a broad social circle. The third is openness to new experiences and ideas, as well as a willingness to experiment and change behaviors.

Aspect IV - Life in Multiple Stages

For most of history, people lived only two stages of life: childhood and adulthood. However, the 20th century saw the emergence of two stages: adolescence and old age.
In this way, as the three-stage life becomes impractical, three new phases of life will materialize: "the Explorer, the Independent Producer, and the Portfolio."

Explorers

Explorers observe their surroundings, discover their likes and dislikes through trial and error, and discover their natural talents. Throughout their lives, they examine their values and develop their identities.

> *What is it that remains essentially you?*

> *Those that came before you did not have to think so consciously about actively navigating their lives through so many distinct changes, or indeed developing their capacity for transition.*

Gathering a series of experiences prepares explorers to make choices that align with their values, interests, and skills set.
Choosing a proper educational direction, finding a rewarding job, working for a company that mirrors your values and falling in love with the right person affects the course of your life. Making the right choices takes on greater meaning if you live a century or more, the impact of bad choices also lasts longer.

Independent Producers

People can choose to become Independent Producers at various times in their 100 years of life.
New forms of entrepreneurship will emerge as people leave
traditional careers to engage in independent jobs, such as producing a product, providing a service or seeking an idea. Instead of trying to build a business to manage or sell, independent producers exploit the opportunities of the moment.

Portfolio

The portfolio stage is not age dependent, although people in their later years may find it attractive.
People at the Portfolio stage engage in a combination of activities such as work, volunteering, and pursuit of their hobbies and interests.

Aspect V - The Language of Finances

Last but not least, let's talk about the impact and financial care that is important in a life span of 100 years.
Most people do not understand the language and basics of finance.
If you can not predict your future, you run the risk of running out of resources too soon.
A proper financial planning depends on the efficacy - the belief in your ability to accurately assess your finances - and your selfcontrol to follow a saving plan.
You should develop financial literacy through research and study.
It is important that you manage your portfolio by diversifying your risk rather than invest heavily in specific companies or in your employer. Reduce your risk as you approach your retirement age and protect your income during retirement.
Time is the gift or curse of living a longer life.
People want more material goods and will work longer hours to get them.
However, even people who work fewer hours feel that have little time.
Outside of work, they move from one activity, task or obligation to another.
A multi-stage life requires flexibility and restructure of your time so you can work.
Increasing longevity will further challenge existing social concepts.

Okay, but how can I apply this in my life?

1. Expanding the employer-employee relationship beyond tangible assets and creating tasks to enhance people's intangible assets, such as productivity or vitality;
2. Support personal transitions by providing training, helping employees develop diverse networks, and providing constructive feedback;
3. Change practices built from the perspective of a three-step life for a multi-stage life model;
4. Consider the varied needs of men and women at different stages of their lives and provide flexibility in their schedules, timelines, and deadlines;
5. Change policies, written and unwritten, that promote old prejudice;
6. To encourage people to spend time experimenting and renewing, stop penalizing candidates for time gaps in their CV.

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