

CHAPTER ONE

What is a Boompreneur?

I researched Google and found there is no definition of what a boompreneur is. My definition is: "A boomer who owns or wants to start a business." Boomers own fifty percent of small businesses.

Five years ago, I was sitting in an Elder Planning Counsellor (EPC) conference listening to speakers talk about elder planning issues (more about EPC later). More importantly how long the average life span of a boomer could be. If a boomer is sixty-five years old, they have a good chance to live another thirty years. I could not believe that by 2030, fifty-one percent of boomers would be living off Canada Pension Plan and Old Age Security benefits.

I was a financial planner, and I had no idea years ago that the average sixty-five-year-old could live another thirty years. Our standard of living and health care has

made this possible. The really frightening part was what would these people be doing for thirty years. I am a boomer, and as I was sitting in that conference, I started thinking that I had made a decision many years ago never to retire. I might do different things, but I would never retire. My circumstances could be different from the typical boomer who has a job or a professional practice. I have been a self-employed entrepreneur for over thirty-five years. I love the independence and freedom. I love deciding when or where I want to work and what I want to do. It was not easy starting out and I think my wife thought I was nuts leaving a good job, a career with a good secure future. To be honest in the early years I thought the same thing.

After the first five years, I knew I would never go back. I would never take a job again. I worked longer hours, my choice. I love the freedom and independence and no ceiling on how much money I could earn. I love building a business. All the hassles and problems were mine. I was making more money than I did at my (job). I started taking twelve to fourteen weeks of vacation. I had a home in Bradenton, Fla and I really developed a hate for snow.

I thought about retiring in 1996. I sold a business for an obscene amount of money and I did not know what to do. Maybe I thought I would retire. I realized after one week of retirement it was not for me. I had a general insurance business and I owned investment real estate. I was bored and craved the excitement of starting a new business. I am not an operator or an administrator of a

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business. I love starting a business and building the business. I like to feel the wolves at my heels.

My son was available, so he and I started a travel business from scratch. I should add I've started all my businesses from scratch, eight to date. I do not buy existing businesses or franchises. I like to create and build the business the way I like to do it.

My wife suggested we should get into farming. I knew nothing about farming. I did not know how to drive a standard car. I looked at travel and farming as a new challenge. My learning went to a whole new level. I eventually bought five farms. I love travel and farming. I am not a full-time farmer. I hired a real farmer to do a lot of the precision work. It turned out to be fun and a great investment. I travel much better than I farm.

I believe you are as old as you feel you are. If you are involved and excited about getting up in the morning it doesn't matter if you are fifty or eighty-five. One of my farm friends is eighty-six. He gets up at 5:30 a.m. every morning and works until dusk. He loves every day. To me a boomprenneur is a person who loves what they are doing. Building a business, enjoying life and being as busy as they want to be.

I had another farm friend who sold his farm and retired at sixty-five. For the next fifteen years he worked hard every day looking for things to do. He was my neighbour, the greatest neighbour in the world. I'm not much of a farmer and his main job was getting me out of trouble. If I left five acres not worked up, he would do it. After fifteen years, he went into a retirement home

and organized and peeled all the vegetables until they told him for insurance reasons that he could not help out in the kitchen. He died two years later. I'm making no comparison, only an observation. I have heard Moses Znaimer, the head of CARP, (Canadian Association of Retired People), say if you do not have a passion to do something, be it a full-time volunteer, working or running a business, you'll die sooner than you should. We will discuss this further in chapter 2, "Why Be a Boomprenneur?"

This is not a long drawn out book. This book is like a workshop. My objective when you finish this book or before you finish this book is that you will start a business. I'm not talking about making a decision; I'm talking about taking action.

Go to the "Action and Resources" section and complete the one-page business plan. Do something. Build a website or buy a domain but take action.

I know many people who have told me that they are starting a business. They have read every book on starting a business. They have attended every seminar. Some have been researching and analyzing for over thirty years. They are getting close.

You either start a business or decide it is not for you. Do not fool yourself and bore others about the imaginary business you are going to start one day. Just do it.

I wrote a book for wannabe entrepreneurs titled *Start Your Business in 30 Days*. If you take much more time than thirty days to make a decision to start a business, all you have is a daydream.

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I say strongly starting a business is not for everyone. There is no shame in saying it is not for me. It is like golf. Some play, some do not. All I ask is to give the idea of starting a business fair consideration. Read the book, do the work and make your decision. I hope in this book to show you all the advantages. I start with:

- What is a boomprenneur? A short explanation.
- Why be a boomprenneur? All the great reasons.
- Reasons you can't be a boomprenneur. Let's get them all out.
- What product or service or what to sell?
- How to start a simple one-page plan?
- The secrets, the common sense principles every entrepreneur knows.
- The legal stuff and advisors.
- Growing your business. Do not read this chapter until your business is started.
- Employees.
- Succession.
- Boomers doing it.

The greatest boomprenneur of all was Colonel Sanders who started KFC. He received his first old age security cheque when he was sixty-five. He was sitting on the rocking chair on his porch. He had an idea for a long time about fried chicken. He decided instead of sitting on his porch and waiting to die he would fulfill his dream. He went to restaurants and offered them his

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recipe, if they would pay him five cents on every piece of chicken they sold. He went to a lot of restaurants. Recently KFC was sold for over \$350,000,000.00. How many jobs did he create? How much prosperity did he create? What sort of legacy did he leave? Colonel Sanders was a true boomprenneur.

What idea do you have in your mind? There are no wrong answers. We will go into depth about that in chapter 4, "What Business?" Please take the time to really investigate this life-changing opportunity. You could be the next Colonel Sanders. It's never too late. What have you got to lose? Live life and use your mind and your skills. Retire when you get old. Right now, it's the time to achieve your dream.