

Starting a business IS my retirement

by

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Over twenty years ago, I started my own private incubator for startup entrepreneurs where I provided space and business development support services to help them start and grow. After eight years being on my own, I traded in that business for the security of a steady paycheck doing the same thing working for the University of Illinois. The years passed nicely but as I have drawn closer to the “retirement zone” (I’m 63, married 42 years, 3 adult kids out of the house and on their own), several storm clouds loom on the horizon:

- I have lost my “entrepreneurial edge” a little bit, working within the very restrictive confines of a state bureaucracy and the rigid protocols of an academic culture.
- I have many entrepreneurial ideas that I can’t really act on being full-time employed by the University.
- I know I will have to continue to work after I retire from the University and start collecting my University pension. I am one of those baby boomers that will probably need to work to age 70+.
- Almost every day there is something in the news about how bankrupt our State of Illinois is, and as a result, our State (University) pension is seriously underfunded and in jeopardy, and who knows what will happen to social security in the years ahead.
- If I am going to create a business to continue to generate income and sustain myself, I need to get started soon because I know from experience that it takes some time to build your brand and business momentum.

So all things considered, it seemed to me the only things I can control in the future are my health (excepting random bad luck) and working for myself, so in early 2012 I made the move to restart and rebuild my old business I had started in the late ‘80s.

I have much work to do at scottpickard.com, but so far so good!

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