THE RETIREMENT DILEMMA: WHAT TO DO NOW?
O dilema da aposentadoria: o que fazer agora?

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Abstract
Facing the threat of resignation after more than 20 years working at Consul, a leading Brazilian refrigerator company recently sold to Whirlpool Corporation Group, Sergio is invited to work for another company in the same segment and, defying all corporate prejudices, accepts the job. His function there is to prepare the company to be sold, and the sale is a success. A bit later he accepts the invitation to work at CCE, an electronics company. His goal now is to build a factory to operate and sell. Again, he achieves all the goals. However, contrary to expectations, Sergio was not completely happy. What would he do now?

Keywords: Carreer, professional trajectory, retirement

Resumo
Enfrentando a ameaça do desemprego depois de mais de 20 anos trabalhando para a Consul, tradicional empresa de refrigeradores comprada pela multinacional Whirlpool, Sergio recebe o convite para trabalhar em outra empresa do mesmo segmento. Desafiando todos os preconceitos, ele aceita o trabalho, que consiste em preparar a empresa para a venda. A venda é um sucesso. Pouco depois ele aceita mais um convite, desta vez para trabalhar na empresa de eletrônicos CCE. Seu objetivo agora é construir uma nova fábrica para operar e vender, tarefa em que também atinge todos os objetivos. Porém ao contrário do que se esperaria, Sergio não está completamente feliz. E agora, o que ele deve fazer?

Keywords: Carreira, trajetória profissional, aposentadoria

As every late afternoon, the flock of white birds flew orderly around the lake and returned to the big tree that seemed to expand its branches, welcoming all. This interesting scene made Sergio reflect. In 2007, after his 60th birthday, sitting in a chair on the balcony, he could feel the silence of the moonlit water and hear the sounds of wild animals, who offered some comfort to his unrest in this difficult moment of decision. His professional career had progressed as he had imagined. What now?
At the age of 30, the decision had already been taken. "If I were successful, I would stop working at 55 and would not miss the opportunity to enjoy life. I would not leave the office in a coffin", said Sergio.

Sergio attained important positions in large companies, developed his career vertically and made his professional dreams come true. At 59, with good health and retired, he returned to his hometown to live in the cottage that had been built so carefully. Time had come to devote himself to his family, wife, children and three grandchildren.

However, contrary to expectations, Sergio was not completely happy: "I discovered that I was not the master of my fate, time went by ..." Retire? Enjoy life and free time? What would that be like? At that moment, out of the market, he questioned himself anxiously "what can I do?"

**Childhood and Adolescence**

Sergio was born in 1947 in Joinville, State of Santa Catarina, Brazil. His father had a trade in meat and sausages. His mother did not work outside the home, was dedicated to the education of children. The first Sergio language was German, Portuguese and learned only when he entered a college of Protestant background, where he completed his elementary education. In nostalgic moment, Sergio reported:

I had an easy time learning and from a young age I believed that studying was paramount. I was a model student, always in the top five of the class. I used to go fishing by bicycle with friends in the river near the city, sing in the choir of the Technical School and got my pilot license at seventeen. My mother, Elfy, was always very loving and took good care of my sister Carmen and me. I remember her wise words when we were ashamed of our sharp German accent, "who speaks two languages is worth two...". Eugenio, my father, had poor health, and knowing that heart problems could lead him to an early death, was concerned about preparing myself to work at a young age to take care of the family. Still very young, I learned to deal with my own expenses and realized that only with effort and persistence I could achieve my goals.

In high school, with the support of his father, Sergio decided to join the Tupy Technical School, where in addition to leaving the school employed, earned a scholarship, a prize for the best students. He had graduated in the metal-mechanics technical course, and he was also invited to teach. Then he was approved in first place in the entrance examinations of Mechanical Engineering at the University of the State of Santa Catarina. He stopped teaching, began studying English and started an internship at Tupy Foundry, where eighteen months later he was offered a permanent position as an engineer.

**Marriage and Family**

When he was 19, Sergio met Marly at a party from the engineering course, whom he married three years later. They had three children. All were born in Joinville, Santa Catarina, Brazil. The firstborn, Serginho, graduated in Control and Automation Engineering, Alexandre in Production Engineering and Juliano, the youngest, studied hotel management in Switzerland.

"The birth of my children motivated me to work even more. I knew I would have to be successful. Not even on the day of their birth I stopped working: I was at the maternity until I knew everything was okay", said Sergio.

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1 It is the third largest municipality in the southern region of Brazil. Joinville is an important industrial, financial and commercial center.
Organizational Life

"From early on, I admired entrepreneurs whose leadership, entrepreneurship, the “make it happen” attitude and honesty were striking features", said Sergio.

On a weekend practicing spearfishing with friends, at the Armação beach, Santa Catarina, Brazil, Sergio met the chief technology officer of the biggest factory of refrigerators in Brazil, Consul, who invited him to work at the company.

After two years at the Tupy foundry, Sergio accepted the proposal to work at Consul in 1971. Sergio tells us that:

The fact I worked with Arno Schindler, who was responsible for the refrigerators, the company's core product, put me in touch with two directors: one from the industrial field and the other from the technology field. I was close to the ones who had power in the organization.

Still in 1971, he went from being the industrial engineer to technology director advisor. Four years later, he took over the management of refrigerator production. However, the first problems arose, such as the oil crisis of the 1970s and the decline in sales.

Some changes began to happen: in 1976, in the city of Joinville, Santa Catarina, Brazil, the first organizations to enter the process of globalization were the Consul refrigerator industry and the Brazilian Compressor Company - Embraco, of the same group. Both were bought by American Whirlpool Corporation, currently the largest appliance manufacturer in the world.

The new superintendent was a German-born American who did not speak Portuguese. An opportunity arose: Sergio was an engineer, knew the company and the whole process, was from the city and spoke fluent German and English. The group needed to continue the company, so he was invited to participate in a process of Job Rotation in the organization. Sergio met many people inside and outside the group, went through all areas, including logistics and marketing. "This whole process made me understand that to succeed it was necessary not only to discover my talent, but also develop and use it. Luck is what happens when preparation meets opportunity".

From the 1980s with the emergence of new companies in the same industry and the excess of products in the market, the priority was to keep the leading position and sell even more. "In the middle of a trade war, 33 years old and nine years of company experience, I assumed the marketing management. It was necessary to learn, so I decided to go to Rio de Janeiro to do a specialization in marketing", tells us Sergio.

While foreign competitors, Frigidaire, General Electric, Admiral, all with plants in Brazil, were shutting down their production, sales at Consul remained high. For his performance at the age of 36, Sergio was promoted and work became the priority in his life.

The commercial director called me for a talk, and to my surprise, he asked if I would accept the challenge of working as a national sales manager. I was extremely scared but believing that I would be supported by the team, my answer was positive. I devoted myself entirely to the company. With constant travel, there were no holidays, birthdays or any other celebration. Despite the sacrifice and separation from family, I always counted with the unconditional support of my wife, who understood that this was the time to invest in my career so I could enjoy life in the future.

This American company valued the role of the wife. "My wife was willing to listen to me and accompanied me on the social events of the organization, despite three small children," he
acknowledged. And Marly added: "It was very engaging, I was always aware of everything. We talked and we grew together".

**Birthday Present**

A new event changed his life. The CEO returned to the United States and on December 1st, 1983, Sergio’s 36th birthday. Sergio was elected commercial director by the board of the organization. That same year, Consul won the title of best company of the year in a business magazine.

We had surpassed all sales records, and after nineteen years in the organization, I knew the company deeply. Increased challenges drove me to search for better personal and organizational outcomes. Although I was prepared for the job, I was worried. But I asked myself: ‘Can you say “no” to such an opportunity?’ He was responsible for the commercial results of domestic and international sales managements, marketing and logistics.

With little time for family and grabbing all the professional opportunities, he formed a team committed to results. His presence was demanded in the various branches and in constant board meetings of the company in Joinville and São Paulo, Brazil.

At the end of 1989, Consul had a national market share of 55% in refrigerators, 42% in air conditioners, and 35% in freezers. In 1990, I was elected president of Consul. By this time, the biggest challenge was not technical, but political. Consul was doing great, but the sister company, Brastemp, was consistently losing money. The tensions raised a lot, as Brastemp was managed by the family of the president of the board.

**Resignation**

The family of the president of the board asked Sergio to reduce Consul’s performance, as the shareholders were unhappy with Brastemp’s poor results, compared to those from Consul. At this moment, Sergio’s ethics were confronted, because he was running a public company, and he could suffer sanctions by the market regulators in doing so. Then, he considered by the first time to resign.

Even before his resignation was official, Sergio was invited to work at another company in the same segment. It was the most difficult moment of his career. Sergio resigned. Facing a major dilemma and all corporate prejudices, he went to work for the largest national competitor of Multibrás SA: Prosdócimo. "I felt valued again. They needed a professional to improve the results, so that the company could obtain good market value", said Sergio.

The family moved to Curitiba, State of Paraná. The two older children, now in college, did not go with them. Sergio thought "It is better to risk a mistake than to never try. I could not fail. I would have to make the sales process a great success." After a year, earlier than expected, Refrigerações Prosdócimo was worth three times more and the first tranche of shares was sold to Electrolux.

**Other Changes**

Sergio still was president of Prosdócimo, when the GP investment group invited him to join the Artex project. It would be something totally new, and some of his colleagues from Consul were in charge. He would work with stock options in a textile mill, and at first, it seemed like a good proposal. They moved again, to Blumenau, Santa Catarina, Brazil. Only this time, he did not know

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2 The project was designed by Carlos Alberto Sicupira and Jorge Paulo Lehmann, from the GP investment group, to, via acquisitions, transform it in the largest home goods group in the world.
the product or the market, and the process depended on many factors and people. For the first time, it did not work out and Sergio lost money.

Without waiting long, Sergio accepted a new challenge. In 1996, the CCE group, one of the biggest distributors of Brazilian household appliances, decided to open a factory of freezers, refrigerators and washers.

I would apply all the knowledge I had gained in my professional life. The plant would have to be designed, built, assembled and give satisfactory results to be placed in the capital market, since the goal was to sell it. The project was very good. I was charmed. We would start a new refrigeration company from scratch. It was the third time we moved away from home in four years, and again my wife and my youngest son accompanied me to the new city, Itu, in the state of São Paulo. Surpassing the five-year forecast, the company achieved 10% of the Brazilian market in two years. Exceeding expectations, it was sold in 2003 to Mexican Mabe, which controls the brands GE and Dako. It was a dream come true!

Sergio worked at CCE for seven years and completed the project to which he had been designated.

And Now, Mission Accomplished?

At 57 years of age in 2005, Sergio retired and returned to his homeland. He wanted to be closer to the family and enjoy the cottage, inside a golf club. He felt accomplished, a sentiment shared by his wife, who had always supported him. According to Marly:

I always admired my husband's professional performance, despite knowing that our children missed their father's daily presence. He had to travel extensively, returning stressed out. It was not easy... But we talked a lot with them, and I think they understood. Of course, they are so proud of their father's career.

Sergio began to understand that retirement was not what he had imagined. "Travel? I spent a lifetime traveling", he thought. Leisure travel seemed to be boring. Moreover, his acquaintances were puzzled over his early retirement and he felt embarrassed with the comments about leaving work so soon, even though he had a stable financial situation that allowed them to live comfortably for their entire lives.

His own children could not imagine him retired and they had doubts as to whether he had prepared himself for this moment. Sergio, the firstborn, reported:

My father reached a level of knowledge and reasoning ability that few people have. Other friends of his retired and simply stopped updating. But that's not what happened to him, still reading a lot and analyzing the consequences of economic, political and social events. Many times I feel he is lonely and disappointed without having anybody to talk about it.

The dilemma began... What would free time be like? Having moved so many times, everyone got distant. The children and grandchildren lived in another city, with few opportunities to be together.
It was hard for him. He was a stranger, an outsider: "there is no visibility in the anonymity of a retirement." So Sergio focused this time without work to personal and professional discoveries. A year passed and he began to concentrate more on interaction with family, new hobbies, and the possibility of working as an independent consultant, among other things. "I took a break and had a sabbatical", concluded Sergio.

In 2004, I started a two-year contract as a consultant to promote a turnaround in a local company named Atlas Eletrodomésticos, dedicated to produce appliances to the low-end market. The job was done and the controller assumed the renewed company, now with a positive cash flow. Right after this project, in 2006, I received two invitations to return to business as sales director, one from the Mexican firm Mabe, which had acquired CCE, and the other from a family metallurgy company, based in the State of Rio Grande do Sul, Brazil.

Sergio had technical, interpersonal and leadership skills, a solid knowledge of the unstable Brazilian market, and the expertise to develop sales strategies in this context. These companies could recognize his abilities and agreed that they would be successful if they hired him. His career decisions used to follow some criteria: feel comfortable and useful, like the new job, be sure that he would promote a positive impact on the organizational results for the company and help the younger colleagues develop their skills.

In the meanwhile, his wife Marly understood the situation and said to him: "I am very proud of your career because you got everything with proper effort, great ethics, respect for colleagues and always flying the company flag. The choice is yours". In fact, he needed an answer to the question that was often asked to him: "What do you do all day?"

Building his entire career and opening new paths which proved full of possibilities, he now felt doubt about which direction to go. The decision would have to be his alone, and even his wife, who always accompanied him, did not feel entitled to interfere. What would he do now?