



GIVING UP CONTROL

For Nathalia Faribault, the greatest obstacle to retirement wasn't money or lack of outside interests, but a reluctance to relinquish independence.

She had been financially self-sufficient for most of her adult life, buying and building a succession of Great Clips hair salon franchises while raising two sons as a single parent. She and her husband, Jack Morris, dated for 16 years before marrying in 2002, and her business represented the independent identity she had nurtured and protected.

"I was still thinking of myself as 'I' not 'we,'" she says. "As much of a bonus as it was financially to sell the business, it was that psychological security of having it [that was difficult to surrender]."

Then in 2004 the daughter of a friend called to say she'd be interested in buying Nathalia's flagship store in a trendy area of Minneapolis. Jack was all for it. But even though she knew she'd had her fill of dealing with endless employee issues and constant business responsibilities, she wasn't ready to let go.

Still, the seed had been planted. "I woke up one day a year later and said to Jack, 'I think you're right,'" Nathalia says. She called her friend's daughter and the sale was soon underway. "In a heartbeat, I felt like the weight of the world was off my shoulders."

Jack was already well on his way to winding down his career. He had started his company, Minneapolis-based VTI Security Integrators, with a \$1,200 loan in 1980. Twenty-five years later, the electronics security company was valued at \$28 million.

After years of long hours and managing more than 100 employees—while raising two sons as a single father—he began ceding executive responsibilities to his minority partner in 2003. Over the next three years, with advice from two financial advisors and a variety of other sources, he transitioned from president and CEO to investor and board

member. Together, the couple bought a house in Colorado and launched a major renovation.

Jack never looked back, and loved his new lifestyle, he says. Nathalia was happy, too. But within a month of selling her last Great Clips franchise, she had an idea for a new business, which she embraced with the same enthusiasm and passion that defines her approach to life.

Her new venture would be “all about fashion and making people feel good about what they wear and how they look,” she says. As she described her idea over dinner one night to her husband and his son, graphic designer Joe Morris, her stepson zeroed in on the concept.

“Joe said, “You’re a style therapist,”” Nathalia says. By the time they finished dinner, styletherapist.com was born.

Style therapist was a role she had played for much of her life with friends and family. Now her avocation is a growing business. She works one-on-one with clients, talking over their personal style, helping them cull through their closets to figure out what looks good and what doesn’t, what works with their body type and lifestyle, what to keep, what to toss, and what to add to update their image.

She also conducts style seminars for design-conscious businesses aiming for a chic/stylish staff that projects both individuality and professionalism.

The new venture was attractive because it offered a lot more flexibility than her previous career. “It was something I could control, and do it when I wanted,” Nathalia says. “Making people feel good—it’s what I love to do. When you’re doing something you’re passionate about, that you love, it’s not work.”

The key to retirement success, says the AARP’s Setzfand, is finding meaning and purpose in life’s next chapter—whether that’s through a second career, volunteer work, new interests, or old hobbies.

“You have to take some action and control over retirement,” she says, instead of having it take control over you.”

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