

Opinion

So, you're thinking about retirement? You're not alone

By DENNIS GRUBAUGH

I retired this month. Now, what the heck am I supposed to do?

My wife has some shovel-ready



Grubaugh

projects teed up for groundbreaking, so that will take some time off the calendar. And my daughter bought me a gift card for a pedicure. That will take about an hour. Then, I have a once-a-month standing session with the Classics of '74, a gang of my high school buddies who love to drink beer and talk about our aches and pains.

I sense, though, that the plethora of pedicures, projects and pain will run out before the calendar does. What next?

I suppose I could spend more time on Facebook, but, honestly, I'm not that desperate.

I did some research and was unsurprised to discover that an awful lot of my peers feel lonely, left out and little loco when they retire without a game plan. Kidding aside, I started thinking about

all this months ago and literally logged a long, things-to-do memo. I'll spare you the particulars but suffice to say that Books-A-Million and my church pastor will both be seeing more of me in the future.

In 2020, about 16.9 percent of the American population was 65 years old or over. That number is expected to reach 22 percent by 2050. On average, women retire at 62.3 years and men at 64.6 years.

The pandemic pushed many people out of the workplace — a lot of them senior citizens who were tired of the rigmarole. Now, I'm seeing a few of them going back to work to fill in some of the gaps left by the Great Resignation. That's not a bad thing: Many bosses will tell you that filling a vacancy with a seasoned citizen sometimes beats two 20s, if you know what I mean.

The number of retired workers receiving Social Security benefits increased from approximately 34.59 million in 2010 to 47.29 million in 2021. This figure has increased at the same rate year-on-year over the past decade and is likely to continue.

That means we old folk are increasingly taking ourselves out of the workforce. Add to that fewer families having children and fewer people willing to work and you can see trouble on the horizon — no one left to do the jobs that have been done in

this country throughout the modern age.

So, where does that leave me and my peers, who are trying to find peace and quiet in our remaining years? It probably finds us hearing the siren call to go back to work. Somebody must build bridges, paint walls, tend store counters, wait restaurants, and cater to tourists.

And fill space in newspapers. That would explain this column, which I'll write until something pulls me away.

You think you see help wanted signs now, just wait. The outmigration of experienced workers is going to blast that plea in fireworks: "Happy Fourth of July: Help Wanted!"

The other thing that gnaws at me is this: The number of people who choose to retire without a financial safety net. I feel I've planned well, but I continue to read about people who are not so fortunate.

According to a recent MagnifyMoney poll of more than 2,000 Americans, 59 percent say they will never be able to save enough for retirement. Additionally, a Bankrate survey shows 52 percent of the same population say they don't have enough money to fund retirement.

I'm sure those surveys were done prior to the inflationary attack of this year.

Last month, I read an amazingly short, spot-on synopsis of eight things not to do

when you get older, if you want to be comfortable in retirement. The overall theme was, don't blow your money on things you'll regret. Like, buying an expensive new home or a luxury vehicle, traveling around the world, giving early gifts to children, and overspending on insurance.

Figure out first how much money you think you'll need — over a period of years — for the everyday stuff like living expenses, health care, home repair and the like, with a modicum of entertainment spending. After that, see what's left. If you have plenty remaining, you're not only lucky, but you're in the minority. If you have doubts get with a financial professional.

Tell every young person you know that it takes money to live when they get older. Tell them not to depend on the government for help, for family members to bail them out and for the financial markets to provide a miracle cure. It takes a combination of perseverance, knowledge, and old-fashioned common sense to boost that kitty, and the younger you start the better off you'll be when you're fortunate enough, like me, to be retiring.

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Don't let US Steel do to Granite City what Owens-Illinois did to Alton

By ALAN J. ORTBALS

I noticed Harold Clark at a Leadership Council meeting one Friday morning in 1998. Clark was legendary in the real estate development business for tackling contaminated brown-field projects that no one else would touch. His biggest project was transforming the vacant former Chevrolet plant in North St. Louis into the Union-70 Business Park and attracting companies ranging from Pepsi-Cola to Dial. I had heard that Clark was interested in doing the same with the abandoned Owens-Illinois Glass plant in Alton.



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The Illinois Glass Company was begun by two Altonites, William Smith and Edward Levis in 1873. Rapid success led to its relocation to a 150-acre site on Broadway where over the years it merged with Owens Bottle Machine Company and became the largest glass bottle manufacturer in the United States. Owens-Illinois employed thousands of people working

around the clock. It reached its peak in 1973 but then began to lose business as bottlers switched to plastic and aluminum. In 1983, it laid everyone off, closed its doors, locked the gates, and walked away.

For 15 years, the monstrous plant sat decaying on the front doorstep of the River Bend area, buildings rusting and collapsing, weeds and trees growing wild through their roofs and hiding horrendous environmental contamination. The company turned a deaf ear to the city fathers' pleas for help. Determined to do something about it, they turned to Harold Clark.

When I spied Clark at the breakfast meeting in 1998, I was determined to meet him. I maneuvered to sit next to him, introduced myself, and asked him how the Owens-Illinois project was going. Clark was a plain-spoken man. "Not worth a s—t," he said. "Maybe I can help," I replied.

At that time, I was executive director of the Southwestern Illinois Development Authority, a regional agency that had aided the development of projects ranging from the Sauget Business Park to the Gateway International Raceway (now World-Wide Technology Raceway). Over the next two years we worked together with Clark Properties, the city, the county, and the state to acquire,

clear and clean the site and transform it into the Alton Center Business Park, a showcase for the River Bend area and the home of several businesses that today employ nearly 1,000 people.

But that was all done without the help of Owens-Illinois which left the state and changed its name to O-I Glass, Inc. O-I is a Fortune 500 company and the world's largest manufacturer of glass containers, boasting \$6.4 billion in revenue in its latest financial report.

Clearly, O-I had the ability to help the city solve the problem it created but it did nothing. US Steel cannot be allowed to do the same in Granite City.

At the end of June, US Steel announced that it would be ceasing its Granite City operations and selling its blast furnaces there to Sun Coke Energy which will make pig iron, a basic building block in the steel-making process, for use in other mills. Sun Coke signed a 10-year contract with US Steel. You have to wonder what happens after that.

Approximately 1,000 jobs will be lost when this all takes place, and these aren't—as they like to say in Granite City—hamburger-flipping jobs. They're union jobs with good wages and good benefits, so their loss will really take a bite out of the local economy.

Union leaders are naturally upset and vowing to fight the closure, but I think that effort is misplaced. Over the last few years US Steel purchased Big River Steel which has a new, modern plant in Arkansas. It uses 30 percent less energy and generates 90 percent fewer emissions. One market analyst opined that when US Steel bought Big River it was the death knell for Granite City Works.

So, fighting the closure is probably a losing battle. On the other hand, US Steel should not be allowed to do what O-I did in Alton: turn off the lights, lock the doors, and let that huge hulking glass plant turn into a cancer in the community.

There should be a fight, but the fight should be to get US Steel to clean up its mess—demolish the mill, clear the property, remediate any environmental contamination, and make the site ready for future users. That's a battle worth having and one that everyone—Senators Durbin and Duckworth, Governor Pritzker, right down to the mayor of Granite City—should wage. They should do whatever they have to do, but do not let US Steel do to Granite City what Owens Illinois did to Alton.

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