

Episode 17: Fired at 64...An Entrepreneur at 66

Segment	Who	Copy
Intro	Paul Tasner	It was on a Friday, I met my wife for dinner with another couple, and I was in good spirits and I mentioned when I got to the table that I just been fired, they thought that was hysterical of course, "You're so funny, Paul," and I said, "No, I'm dead serious," and we proceeded to get drunk, it was, you know, an interesting evening to be sure.
		INTRO MUSIC
Podcast Overview	Andy Levine	<p>Welcome to Second Act Stories, a podcast that looks at people who have made major career changes and are pursuing more rewarding lives in a second act.</p> <p>If you're enjoying the podcast, I really hope you'll consider sharing it with others by becoming a "Second Act Advocate." All you have to do is visit our website, "Second Act Stories.org," and click the "Spread the Word" button in the upper right-hand corner of the home page. It will take you less than 60 seconds to sign up as a Second Act Advocate. I'll notify you when a new episode comes out and ask you to share it with your own social media following.</p> <p>This is our 16th episode of the podcast and it is an awesome story. I first heard about Paul Tasner from his 2017 TED Talk titled "How I Became an Entrepreneur at the Age of 66." It's a brilliant 7-minute presentation that 1.7 million people have viewed on YouTube.</p> <p>So I was delighted when Paul agreed to sit down with me for an interview in San Francisco. He met me in the lobby of his office building and I immediately liked his energy and warm personality.</p> <p>Upstairs in a We Work facility he calls home, we were surrounded by 20 and 30 somethings tapping away on their iPhones and Macs as I set up the microphones in a small conference room.</p> <p>Here's Paul Tasner's amazing "fired at 64...entrepreneur at 66" story.</p>

	Andy	Where did you go to school? What did you study?
	Paul	I went to the, at the time what was called the Newark College of Engineering. It's now called the New Jersey Institute of Technology, and I studied Industrial Engineering.
	Andy	Tell us about your professional career, what you did after graduating, you were an engineer, tell us about kind of that part of your life.
	Paul	Earlier in my career, my first position was with a smaller employer, was actually a family member. And then from there, I went to a very large employer, actually one of our customers. And then after that, I lost my taste for large corporations and focused more on smaller companies, and toward the end of my employed career, I was working for very small companies, startups, and things of that sort, I enjoyed that more.
	Andy	So you've been employed by large companies, small companies, during this part of your life and it sounds like enjoyed a pretty healthy, strong career in this, in this field.
	Paul	I did, I think it would appear that way on paper, I mean my resume looks, you know, like it's focused in an area and I've got some accomplishments, and promotions, and, you know, and all that kind of stuff, but it just then it still felt like something was missing to be honest with you. And so I was always connected with entrepreneurs. I mean, most of the subcontractors and folks that did work for larger companies, or smaller companies that didn't have their own means of production, they were usually entrepreneur-led organizations. And they were always fascinating people, usually rags to riches stories, and bigger than life personalities, and they were honestly a lot more fascinating than most of my colleagues, you know, at the corporate level.
	Andy	So you might say Paul had a successful but perhaps unremarkable career. But that changed with his last employer when he was called into a meeting right before Christmas in December, 2009.
	Paul	My boss at the time, very kinda casual, he said, "Hey, can you, you know, jump into a quick meeting with me before you take off?" And "Yeah, sure." So I followed him into a room and there in the room was our Director of Human Resources, which still kinda confused me for a moment. The faces turned somber, the voice became, you know, sort of monotone and I realized what was happening to me.

	Andy	At 64 years of age, Paul was being fired.
	Paul	I met my wife for, we had dinner plans that Friday, it was on a Friday. I guess you're always supposed to let people go on a Friday. I met my wife for dinner with another couple, and I was in good spirits and I mentioned when I got to the table that I just been fired, they thought that was hysterical of course, "You're so funny, Paul," and I said, "No, I'm dead serious," and we proceeded to get drunk, it was, you know, an interesting evening to be sure.
	Andy	Okay. So what was the next immediate move for you, once you got over your hangover?
	Paul	I've been in that business, you know, almost 40 years, I had a huge network, and I never burnt any bridges, and I fell back on consulting opportunities, which I'd done earlier in my career but, you know, between corporate jobs. And it was fine, but it wasn't necessarily fine for a 64-year-old, I felt like this was my last hurrah. And I didn't want to, as they say "go out" as a consultant. I wanted to do something special and it felt like my last chance to do that. And this idea for the business that I have today started to bubble up inside me, I mean just, you know, by chance really.
	Andy	So two years later, he started a company called PulpWorks. Here's how Paul described it in his TED Talk.
	Paul	<p>And then an idea began to take root, born from my concern for our environment. I wanted to build my own business, designing and manufacturing biodegradable packaging from waste -- paper, agricultural, even textile waste -- replacing the toxic, disposable plastic packaging to which we've all become addicted. This is called clean technology, and it felt really meaningful to me. A venture that could help to reduce the billions of pounds of single-use plastic packaging dumped each year, and polluting our land, our rivers and our oceans, and left for future generations to resolve -- our grandchildren, my grandchildren.</p> <p>And so now at the age of 66, with 40 years of experience, I became an entrepreneur for the very first time.</p>
	Andy	Your TED Talk has been seen by like 1.7 million people?
	Paul	1.7 million people.
	Andy	Wow. Okay.
	Paul	1.7 million people. Yeah, it's amazing.

	Andy	What aspects of your story seem to resonate with people that you've talked to?
	Paul	I always try to boil it down to an elevator response. I say it's about entrepreneurship, environmentalism, and ageism. And I think those three areas more or less are maybe pretty much equally is what resonates with people, maybe ageism a little bit more than the other two to be honest.
	Andy	So let's explore this ageism thing for a moment here. So, you know, talk about the pluses and minuses, I guess, of starting a company at the age of 66.
	Paul	Well, one of the minuses is, it's harder to raise money if you're 66, especially if you're a first-time entrepreneur. I mean, I think if you're a serial entrepreneur and this is your 8th venture and you happen to be 66, I don't think your age matters a hoot, but I was a first-time entrepreneur and my age mattered quite a bit. The benefits are, and I don't know that I realized it at the time, that I feel fantastic. I mean, I'm doing something challenging and rewarding every day. I'm not a golfer, I mean, and I don't know that I would feel this, I mean I don't know that I would get anywhere near the satisfaction from playing golf once, twice, or even every day. It's just an amazing feeling I mean, I'm doing something I'm passionate about, doing something that people respond so positively to.
	Andy	How old are you now? You're...
	Paul	Seventy-two.
	Andy	You're 72, you look great, by the way. It just seems like you also feel great.
	Paul	I do. Maybe it sounds like I'm protesting too much, but I do feel great.
	Andy	So, do you think you were better prepared to start a business at the age of 66 than you would have been at the age of say, 26?
	Paul	Oh yeah. Yeah. I mean, as I said and I hate keeping...referring to my TED Talk, but as I said several times in my TED Talk, I brought 40 years of experience to the job, to the business. I mean that's invaluable.

	Andy	Now the conventional wisdom in Silicon Valley and most of the business world, is of course, that entrepreneurship is a young person's game. As it turns out, a recent research study titled "Age and High Growth Entrepreneurship" suggests that the opposite is actually true. I spoke with Professor Benjamin Jones of the Kellogg School of Management who worked with a team on the study.
	Dr. Ben Jones	The major finding is the most successful entrepreneurs are not young. They are not in their 20s...they are not even in their 30s. The age at which people start the highest growth firms in the United States, the age of founding is 45 and up.
	Andy	Does your research look at all at what happens when you go beyond the 40s to 50s, 60s and maybe beyond.
	Dr. Jones	So we do look at that and this is a little bit subtler. But basically, the older you get, the better. You're probability of hitting a ball out of the park only goes up as you age it seems to reach a crest around age 55 and plateau into your early 60s.
	Andy	So yes, it's true. Old guys rule. Let's get back to Paul and his story.
	Andy	You've been running your own business now for six years. I mean, do you look forward to coming to work every day?
	Paul	Absolutely. Absolutely. My favorite anecdote or microcosm... I remember my corporate life, especially post-computers. Once email became the coin of the day, I remember dreading opening that inbox in the morning, because I knew there would be countless messages that, for a lack of a better term, were just an annoyance. A meeting I had to go to that I really didn't wanna attend, a request for something that I didn't agree with, whatever the case was. I feel completely different today. I can't wait to open the inbox, and see how many messages there are, the more the better.
	Andy	So you make this transition, how many people do you currently employ?
	Paul	Myself, and my partner, Elena, are the only full-time employees, everyone else is contract, per diem, temporary.
	Andy	So you're really a virtual company?

	Paul	Very much so. Very much so, and we can set up shop just about anywhere. I mean the only need we have for space is a desk, and sufficient warehouse space for our samples.
	Andy	Has that been an adjustment? And how easy or difficult has that been?
	Paul	It's effortless really. I mean, we use a shared space at WeWork, you know, which is a well-known shared-space provider. We also have space that we can use at an accelerator here in Silicon Valley called Plug and Play and they've been absolutely marvelous to us. But most often we work from home and, you know, talk on the phone, but if we have meetings with people, you know, we go to our shared spaces, or we go on the road, but it's been very comfortable to work at home, very comfortable.
	Andy	I wanna take it in a different direction. If you were giving advice to someone who maybe isn't in their...maybe in their 50s, maybe their 60s, but is considering a second act, considering doing something different like what you've done, what advice would you give them in terms of how to prepare for that?
	Paul	<p>I'm certainly an advocate for doing something entrepreneurial. If what you're suggesting is that they haven't done anything entrepreneurial, I am an advocate for it. You know, there is so much administrative details, you know, incorporating, and all that sort of stuff.</p> <p>If they've led any kind of similar existence in their corporate life, they're probably going to be aware of all that to some degree already. Now, if they're going from being a carpenter to have, you know, starting up a very different kind of business, yeah, there are gonna be some real challenges that they're not aware of, or vice versa, if they're going from being a corporate person to carpentry, that's gonna be a real steep learning curve I'm sure.</p> <p>So I think I've been fortunate and I'm an advocate for finding a partner, someone to celebrate with, someone, you know, to bitch with, you know, let out some steam with, cry on their shoulder.</p>
	Andy	Speaking of partners, you mentioned that your wife, Barbara, has been a key supporter of yours in this whole thing, just talk about that side of things.

	Paul	<p>She's the world's best cheerleader, just an amazing cheerleader.</p> <p>She's supported this venture 100%. I don't think in the six years I've ever once heard her, you know, question whether the revenue stream was adequate, or whether I was gonna continue this, you know, despite the trickle of revenue, or never once, ever complained about that, or questioned, you know, whether it was the right thing to do. I couldn't do it without her I mean, she's just been amazing.</p>
	Andy	I had a chance to speak with Paul's wife Barbara Walter by telephone.
	Barbara	<p>I accepted from the very beginning that he was on a journey and that I would support him however it went. I was not anxious about it at all. Paul is somebody I have complete faith in and I know that he would not risk us..</p> <p>I was like...go for it...</p>
	Andy	We're going to give Paul the final word on today's episode by sharing the closing thoughts of his 2017 TED Talk.
	Paul	<p>So when I say, "Let's start talking more about these wonderful entrepreneurs," I mean, let's talk about their ventures, just as we do the ventures of their much younger counterparts. The older entrepreneurs in this country have a 70 percent success rate starting new ventures. 70 percent success rate. We're like the Golden State Warriors of entrepreneurs --</p> <p>Aren't the accomplishments of a 70-year-old entrepreneur every bit as meaningful, every bit as newsworthy, as the accomplishments of a 30-year-old entrepreneur? Of course they are. That's why I'd like to make the phrase "70 over 70" just as --just as commonplace as the phrase "30 under 30."</p> <p>Thank you.</p>

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Thank-You and Show Credits	Andy	<p>Of course, we want to thank Paul Tasner for sharing his amazing "Fired at 64...An Entrepreneur at 66" story. Special thanks as well to his wife Barbara Walter and Professor Benjamin Jones for joining today's podcast as well.</p> <p>I would really encourage you to check out Paul's TED Talk. It's only seven minutes long and it's just plain brilliant. If you've ever thought about leaving a corporate job and opening your own business, it's well worth your time.</p> <p>We hope you'll keep listening. A new "Second Act Story" is just around the corner.</p>