

By T. Boone Pickens
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T. Boone Pickens: 'You can just never, ever, give up'



T. Boone Pickens has been productive in his post-65 era. Credit: Getty Images

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I recently turned 89 years old, mindful of the fact I'm now 24 years beyond traditional retirement age.

My post-65 era has included the most productive years of my life.

I was 68 when I left Mesa Petroleum. I turned out the lights at 6 p.m. my last day in the office, as I had throughout my career. Not once at my farewell dinner at Bob's Steak and Chop House did I mention retirement.

When I then formed BP Capital, I went from having 400 employees to six. We started hunting with a rifle, not a shotgun.

To launch the BP Energy Fund in the fall of 1996, I had to pass a National Futures Association exam to become a commodity pool operator. I started studying as soon as we moved into our BP Capital offices. Once I felt ready, I took the exam. Everyone, including me, thought I was a shoo-in to pass. I was the last to finish. I failed. As I was in an elevator leaving the exam, I thought, *Gosh, I really am starting over. I'm serving an apprenticeship for the first time in a long time.*

I hired a tutor, waited the mandatory 60 days, and took it again. I was again the last to finish. Again, I failed. This time going down the elevator I thought, “This apprenticeship is going on too long.”

Before I tried a third time, I changed my plan. Although I knew all the energy sector material, the currency questions had stymied me. The calculator I had been using was throwing me off, and slowing me down. So I ditched it, and decided to do mental arithmetic, just as I’d always done in the office.

I was again the last to finish, but this time the instructor smiled after grading my test. The plan worked. I passed.

‘Boone has been in the prime of his life three times’

I’ve long thought in terms of resurgence rather than retirement. One of my longtime associates, Bobby Stillwell, likes to say that “Boone has been in the prime of his life three times.” I first met Bobby in 1963, so he has seen a lot of water flow under the bridge. He left BP Capital some time back but he still serves as Vice President, Secretary, and Treasurer of the T. Boone Pickens Foundation.

Indeed, an imaginary headline has captivated me for years: “The Old Man Makes a Comeback.” And I have repeatedly, most recently from mini-strokes I experienced in December.

I have learned that if you never give up, if you push through the resistance and keep driving for what you want, you will ultimately achieve rewards beyond any you had hoped for. Because deep down, just beyond the hard, tough spot we all have found ourselves in, there awaits the opportunity to become stronger, more successful, and more fulfilled than you ever imagined. You just can never, ever, give up.

Oh, there have been ups and downs throughout but if nothing else, I hope that I can serve as a role model for how to live in the fourth quarter of life. The rewards are beyond anything I experienced as a “young man.”

I show up to work every day by 7 a.m. and leave at 6 p.m. I tell anyone who will listen that the most critical trait for success in the workplace is a good work ethic.

‘I’ve lived by a watch that tells time a bit differently’

Age is meaningless in some instances. I didn’t make my first billion until I was 70, and although I paid a good measure of taxes before then, I’ve paid more than 85% of my taxes since. Opportunity comes in many forms, and in America it is endless. We are allowed second, third, fourth, and fifth acts — and who knows how many more.

Admittedly, part of what drives me is fear. I want no part of becoming a FOFWAW — a Fine Old Fart With A Watch. Too many of my friends reached 65, retired, and then spent their days unengaged, unmotivated, and unenthused. Much too quickly, those days were done for them. They are gone.

I've lived by a watch that tells time a bit differently. I embrace change. Those facing retirement age don't need a new watch but rather a different outlet. You can stay around as long as you stay active — and, of course as I've mentioned time and again — you have a plan.

I thank the Lord for letting me hang around as long as I have. Every day is still thrilling for me. I thrive when I'm in the middle of the action. That remains the only place for me. That's my plan, and I'm sticking to it.

T. Boone Pickens chairs BP Capital Management.