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Evaluating the New Career Landscape in the New Economy

Helga M. Long, Managing Director,
H.M. Long Global Healthcare

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This book is written specifically for mid-level and senior executives seeking new job opportunities or a career change. It draws on the expertise and wide experience of 23 of the world's leading practitioners of the executive search consulting universe. Here, each author elaborates on career opportunities available in 10 high-growth industries or sectors that demand an infusion of new executive talent. For more than 25 years, I have focused my professional activities on the healthcare industry and, specifically, on life sciences.

The overriding theme of this book is that there will always be opportunities for executives with talent, drive, and ambition, provided that they know how to navigate an ever-changing landscape.

Today's career landscape is very different from that of just a few years ago, when the dot-com era and Internet frenzy gave rise to the phrase, "The War for Talent." In recent years, consolidation, restructuring, and insolvencies in various industries have left many talented executives without jobs for the first time in their careers. The down cycle also hit the executive search industry, which saw revenues cut almost in half from their high point in 2000.

Nevertheless, economies do run in cycles, and demand shifts accordingly. One thing I have learned working through four recessions

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is that as surely as day follows night, rebounds follow recessions, as we have just witnessed in the United States. Talent continues to be in great demand, and that will always be so. No organization can ever have too much talent, which is why companies go to great lengths and spend hundreds of millions of dollars to attract, train, develop, and retain their talent pools.

Each new cycle presents different challenges and opportunities; however, past experience may not always dictate the right direction for the future. The successful career navigator draws on personal strengths and character attributes (i.e., focus, dedication, and commitment, to achieve a satisfying conclusion).

The journey begins by setting realistic goals and formulating a plan to achieve those goals. Thereafter, it is up to the individual to work the process and, more important, to *trust* the process.

It is critical to remain positive and upbeat throughout. Everyone wants to be associated with a winner, and when you lose positive energy and turn negative, that negativity comes through in the interview process. Why should a prospective employer have faith in you when you don't have faith in yourself?

If you become lost or stuck along the way, there are a number of sources of navigational tools, advice, and guidance to help you. When I need inspiration, for example, I listen to tapes of motivational expert Tony Robbins.

Finally, it is important to make periodic assessments along the way to determine—ideally from an objective perspective—whether you have strayed off course. If so, evaluate the readjustments required.

Here are four pieces of advice that I offer to candidates:

1. *Take total responsibility for managing your own career.* No one has a stronger motivation for your success than you do, and no one has a better grasp of your strengths and weaknesses. People who don't take charge of their careers often become victims rather than masters of their destiny.

2. *Know and acknowledge what is important in a job.* Conduct an honest assessment of the factors or elements of your work life

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that are most rewarding, along with the functions or factors that annoy you. When considering a new situation, be sure to compare the position description with your personal list of likes and dislikes.

3. *Know what will make you happy.* Some people think they need to look for a new job or career when in fact they are ignoring factors that are adversely affecting their personal lives. A career shift may mean a change of scenery and bring temporary satisfaction, but in the long run it cannot eliminate nagging personal problems or issues. Focus on yourself. Take 30 minutes a day to consider big-picture issues that affect the full spectrum of your life. Think about how you can improve yourself and how changes could alter the impact you have on your business and home environments. Honestly assess how much balance you have achieved in your life.
4. *Listen for the signals.* Sometimes, no matter how hard you try or how closely you adhere to the career navigation process, it seems impossible to make progress in your search. As frustrating as this can be, the failure to achieve even the smallest goals may signal that the time has come to reassess exactly what you are trying to achieve. Step back to consider from an objective standpoint whether you are truly following your heart or instead are pursuing a goal that you *think* you should be pursuing. Maybe you've reached a stage in your development where it is time to follow your secret dream—whether that means opening a bait and tackle shop by the seaside or becoming a landscape painter. Be alert to what your heart and your mind may be telling you.

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Factors for Success in Today's Career Landscape

Finding and securing a new career opportunity will call upon your networking skills, your resourcefulness, and your ability to adapt.

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Present yourself as a specialist. We live in an age of specialization. Employers are looking for candidates with functional or industry experience.

Lead with what you know best. Don't try to exit your current industry to seek a position in another unless you have some expertise or knowledge base to contribute. Determine how your particular experience and skills will contribute positively to the hiring organization.

Understand the culture and operating style. As is true of people, each organization has its own personality and style. Some are centralized and others are decentralized; some are hierarchical, others entrepreneurial. You need to determine whether your style will fit. Study corporate literature and visit the company's web site to gain insights, and talk to people in the company to get their views.

Pinpoint what motivates you—and others. Being effective in a corporate environment requires you to manage relationships, and the higher you move up the ladder, the more important this skill becomes. Observing people and learning how they relate to each other and what makes them successful is critical to your own success. Analyze how high-impact executives gain their leverage, what impact you have on those around you, and what you can do to maximize your own impact in positive ways.

Work your network. Stay abreast of developments within your sphere. Know which companies are growing in your industry or functional areas. Know which are promoting from within or recruiting executive talent from the outside. Learn about the types of people they're recruiting and how your skill base and experience compare with recent hires or promotions. Good sources for this information include recruiters, industry and functional publications, industry trade associations, functional association networks, and the Internet.

Emulate role models and people you admire. Inge Judd, cofounder of search firm Judd Falk, and Ruth Handler, founder of Mattel

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toys, were two of my earliest role models. I owe them each a debt of gratitude for serving as counselors, mentors, and advisers as I entered the business world, then later the executive search profession.

Raise your profile. To become better known and perhaps sought after, be an active participant and leader in your industry or functional area. Secure recognition by joining professional organizations, serving on committees, contributing to journals and professional publications, and speaking at professional society seminars and meetings. Write articles and columns for trade magazines and local newspapers. Serve as an information source and a commentator, providing insights for news media reporters.

Be a source of assistance for others. This includes colleagues and search consultants. Return recruiter phone calls and investigate what is going on in your marketplace. Be helpful to recruiters and they will remember you when the appropriate opportunity arises. Should your company experience trouble or should you decide to look elsewhere, you will have a network of contacts to which you can turn.

Consider relocation. Due to the economic downturn and the dreadful impact of the 9/11 terrorist attacks, many people who lost jobs have become reluctant to make fundamental changes such as relocating. When the right opportunity comes along, however, making the right move can be essential to career advancement.

Take the interview, even if you are not initially interested in the position. Use the occasion to build relationships and gain valuable new market intelligence. Once you are invited for an interview with the recruiter or his or her client, be sure to prepare. Even the best-qualified candidates can make a poor showing if they focus on being interesting rather than on being interested. A good recruiter will provide a briefing on the company and its issues. Understand the position for which you

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are being interviewed. Candidates should focus on the interviewer's questions, the company's issues, and how their expertise can contribute to the company's well-being.

Project the right attitude. Recruiters and their clients are usually looking for people with self-confidence and a can-do attitude. If you know yourself well, if you have an honest appraisal of your strengths and weaknesses and know the company, the job, and expectations, you should consider yourself a qualified career navigator.

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