

Finding the Perfect Job in a Recession (Or Any Other Time!)

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Introduction

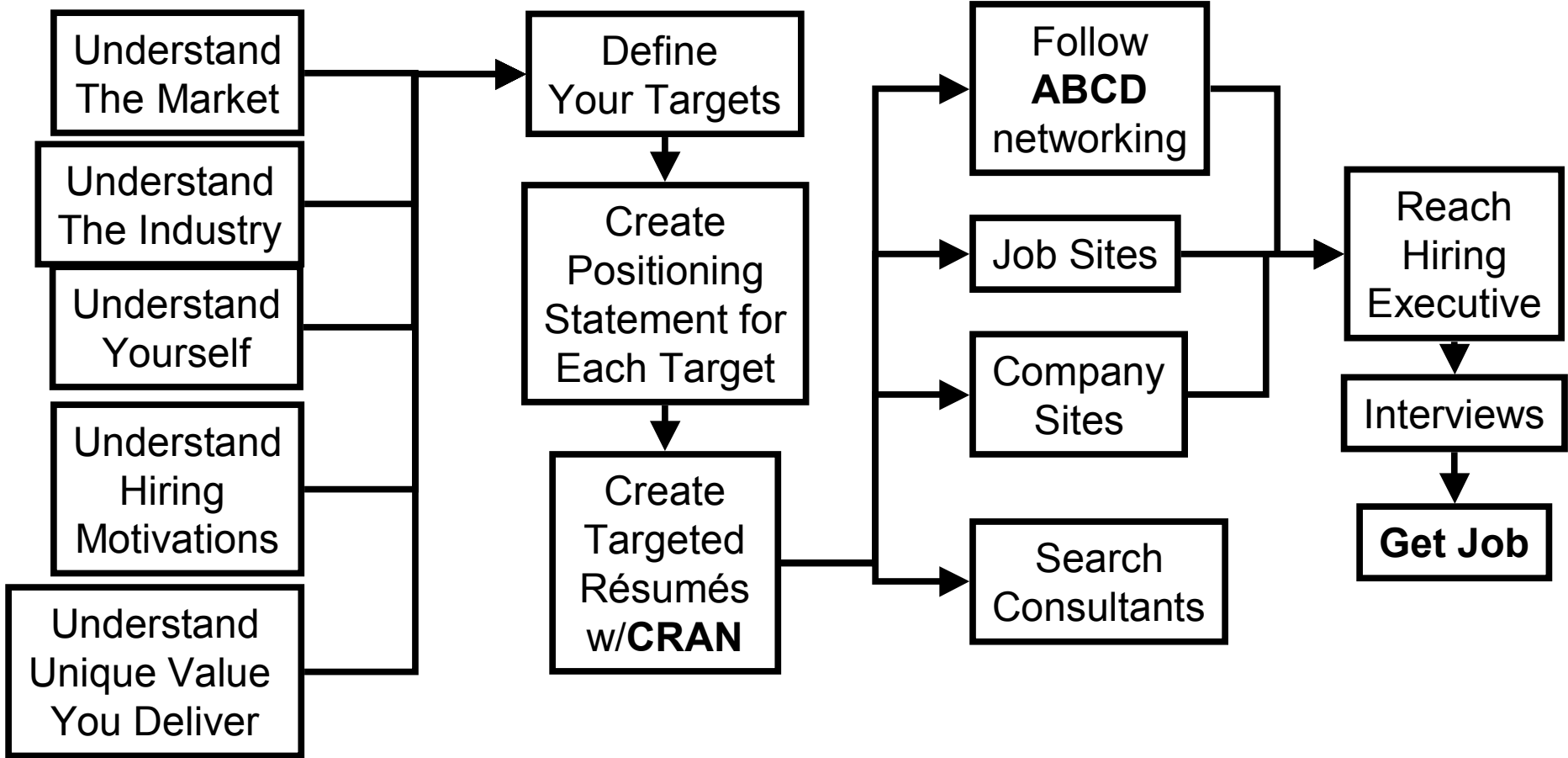
- Employment is one of the most common methods of producing wealth to take care of ourselves and our families
- However, in the current recession, it is getting harder and harder to find jobs
 - Firms are reluctant to create and fill new positions
 - A combination of shrinking demand and excess supply increases competition for existing positions
- So, what should a person do to be gainfully employed?
- Old methods of bombarding firms with resumes will not work
- What you need is a systematic ready-aim-fire process that:
 - Focuses your resources
 - Increases your chances of success
 - Maximizes your compensation

The Process

Ready

Aim

Fire



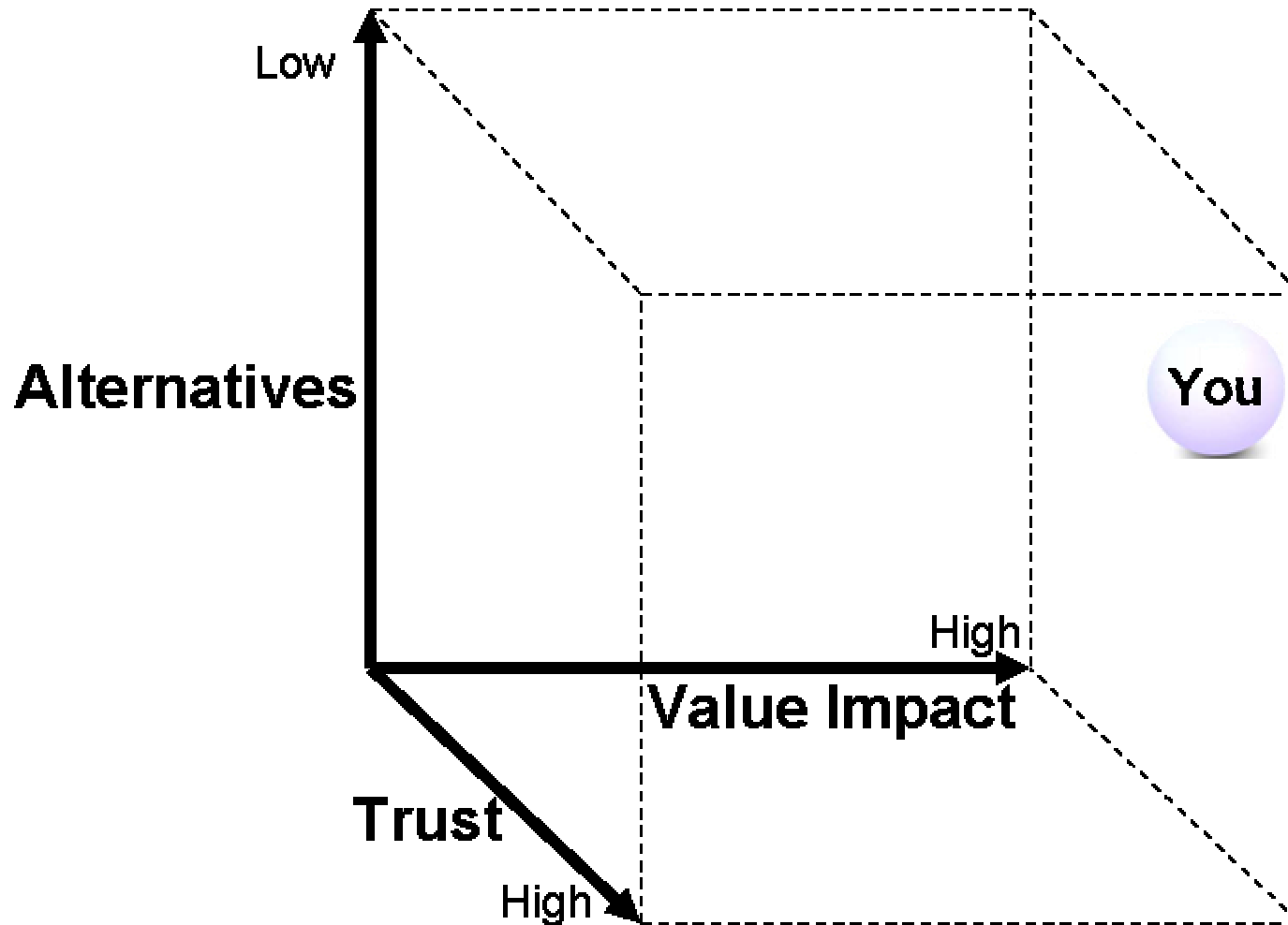
Ready!

Some Fundamentals

Why Would a Firm Hire YOU?

- They have identified a need for someone like you; if not, convince them they need you
- They trust that you can fulfill that need better than someone else
- They trust that you can deliver the most value over the longer term

3 Dimensions of Employment



Understand the Market

The Market!



The Market

- Limited Demand
- Excess Supply
- What do you do?

Business Climate

- Shrinking Demand, Excess Supply
- Implications:
 - Oversupply of great talent in the market
 - Recruiting in shocked standstill

But...

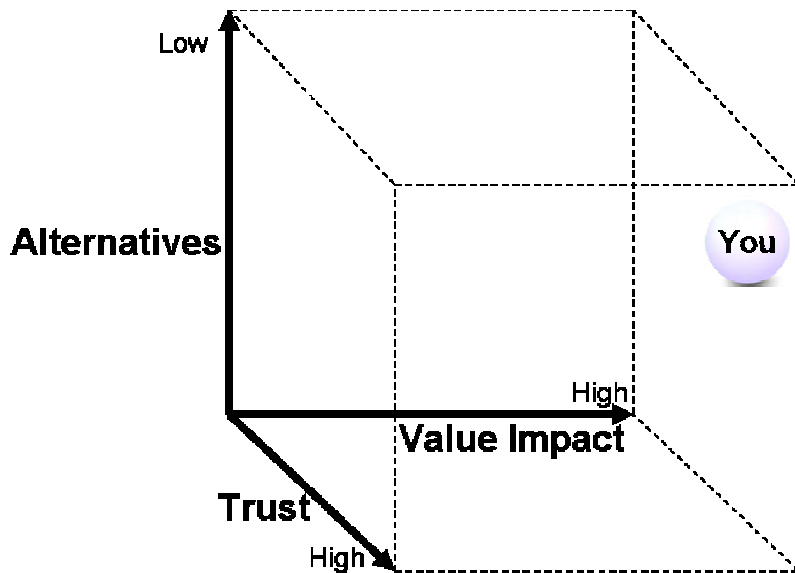
- Firms still need to function
- To function you need people
- Every firm is under greater competitive pressure to improve *their value* delivery to *their customers*
- They need *better people*

Moreover...

- Recruiting process is flawed, inefficient, ineffective
 - 85% of jobs are not advertised
 - Poor job descriptions & expectations
 - Too many intermediaries between hiring manager and candidate
 - Judgment in the process is uneven and inconsistent

Understand the Industry

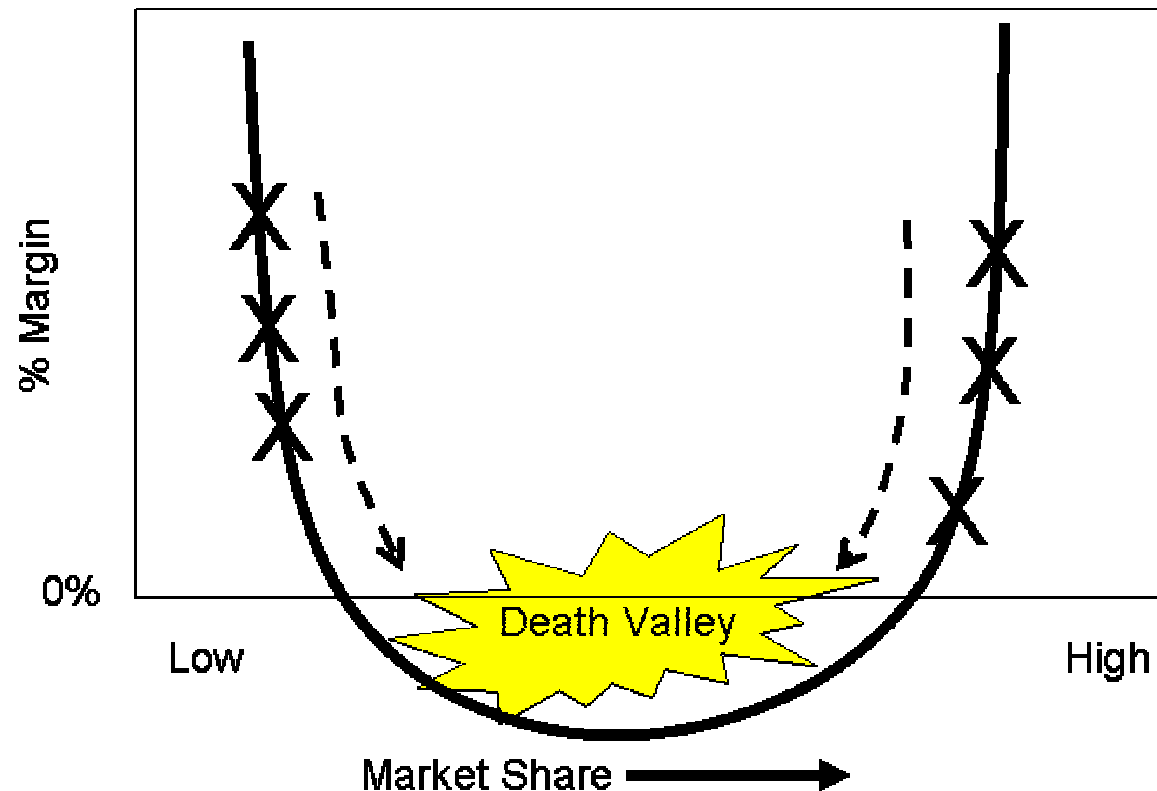
The Highest Value Impact Firms In The Industry



- Often at the top of the value chain, closest to the consumer
 - Oil companies, followed by service companies
- Companies with superior competitive positions
 - Google, Microsoft
- Profitability share is a good indicator

Dauids and Goliaths

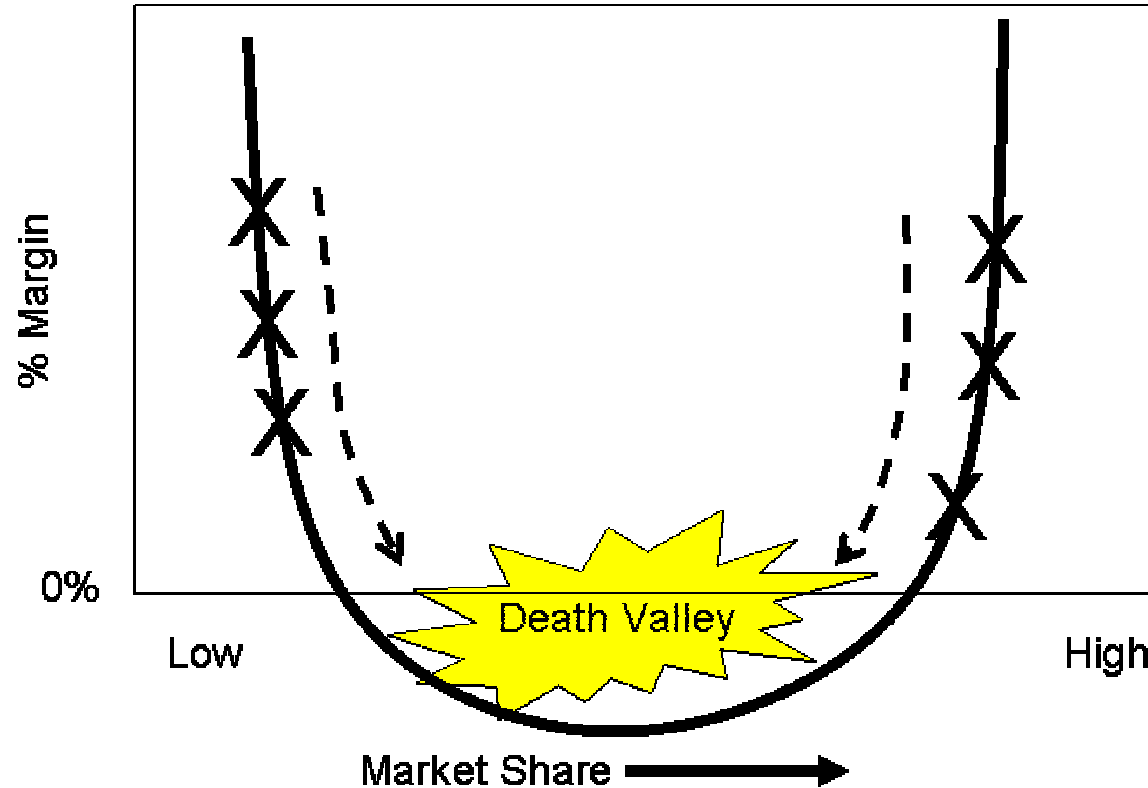
- Both, Goliaths and Davids, may value your skills
- Smaller firms can be more agile in recruiting



Types of Companies in Today's Economy

- Firms that have:
 - Hit a Wall
 - Firms that are close to or are in bankruptcy
 - Braking Hard
 - Immensely unprofitable, losing cash but not broke
 - Driving Cautiously
 - Profitable but not to the same extent as they were
 - Cruising
 - Profitable and positioning themselves for the upturn in the future

Exercise: Fit the firms in your industry on this curve




It's Always About \$\$\$ & Value

- Put \$ signs to the relevant hot issues that the industry/firm faces, where you can help
- Think about how you can help deliver value

Understand Yourself

Understand Yourself

- $\text{Success} = \text{Passion} \times \text{Strengths}$
 - $\text{Strength} = \text{Aptitude} \times \text{Interest}$
 - $\text{Success} = \text{Passion} \times \text{Aptitude} \times \text{Interest}$
 - Understand and gauge your strengths
 - Which one can you be passionate about?
- 

Types of Employees at Firms

- Four categories of employees
 - Necessities
 - Nice to have
 - Postponables
 - Expendables
- What are you? Be honest!

Where Would You Focus?

Company / You=>	Necessity	Nice to have	Postponable	Expendable
Hit a Wall				
Braking Hard				
Driving Cautiously				
Cruising				

Exercise: Where Do You Fit?

Company You=>	Necessity	Nice to have	Postponable	Expendable
Hit a Wall				
Braking Hard				
Driving Cautiously				
Cruising				

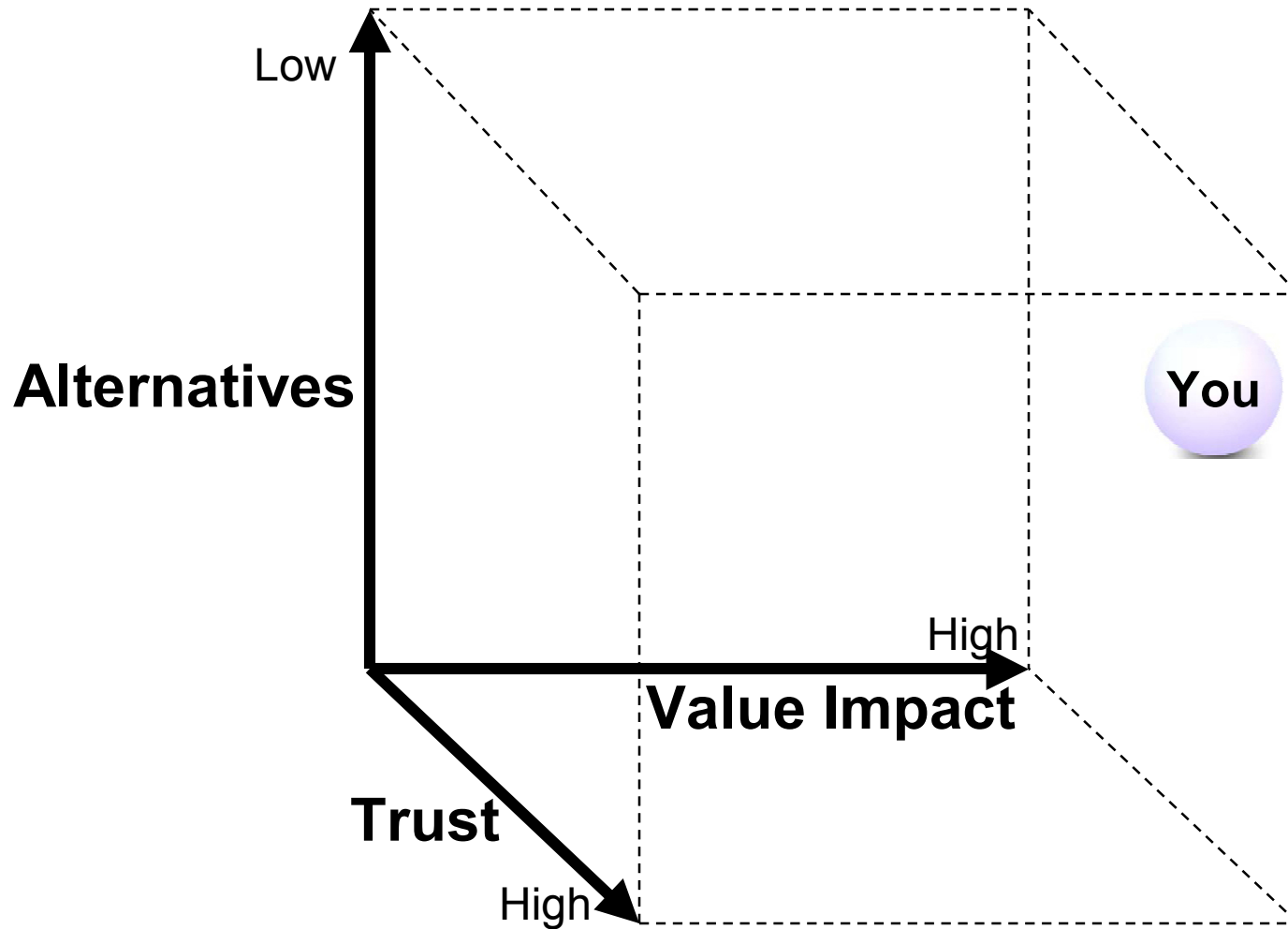
Be brutally honest!

Understand Hiring Motivations

Why Would a Firm *Hire YOU*?

- They have ***identified a need*** for someone ***like you***; if not, convince them they need you
- They ***trust*** that you can fulfill that need ***better*** than someone else
- They ***trust*** that you can deliver the ***most value*** over the longer term

Why Firms Hire You



Understand **Unique Value** You Deliver

What is Value?

Value = Benefits (minus) Cost

Benefits of an employee

- You Deliver At Least Six Kinds Of Benefits
 - In Your Core Function
 - In Improving Processes
 - In Contributing To Knowledge Stock
 - In Creating Market Opportunities
 - In Reducing Risk
 - In Strengthening Relationships
- Each Benefit Does One Or More Of:
 - Increase Revenue
 - Decrease Costs
 - Reduce Capital Expenditure/Increase Return on Assets

Why Are People Hired? To Deliver Value

- **Value**= Benefits (minus) Cost
- Benefits Delivered by an Employee
 - Sum Of Revenue Impact
 - Sum Of Cost Reductions
 - Improvement In Return On Assets
- Cost of Employee
 - \$
 - Risk

Exercise in Introspection

- In your past jobs, how have you:
 - Increased your Firm's Revenue?
 - Decreased its Costs?
 - Reduced Capital Expenditures?
- The devil is in the details!

More Introspection

- In your past jobs:
 - What were your salaries?
 - What employment risks did you eliminate?

Exercise: What Value have You Delivered?

Benefits (minus)

- Revenue
- Costs
- Reduced Capital

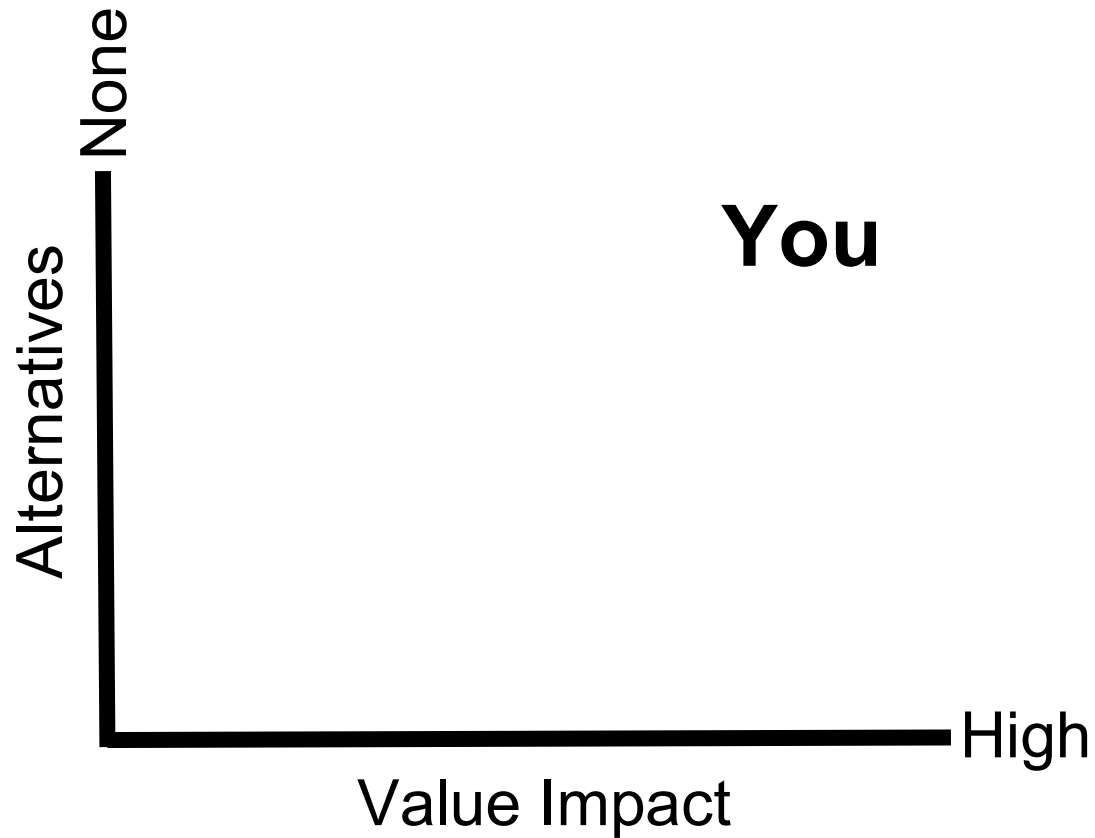
Costs

- Salary
- Risks

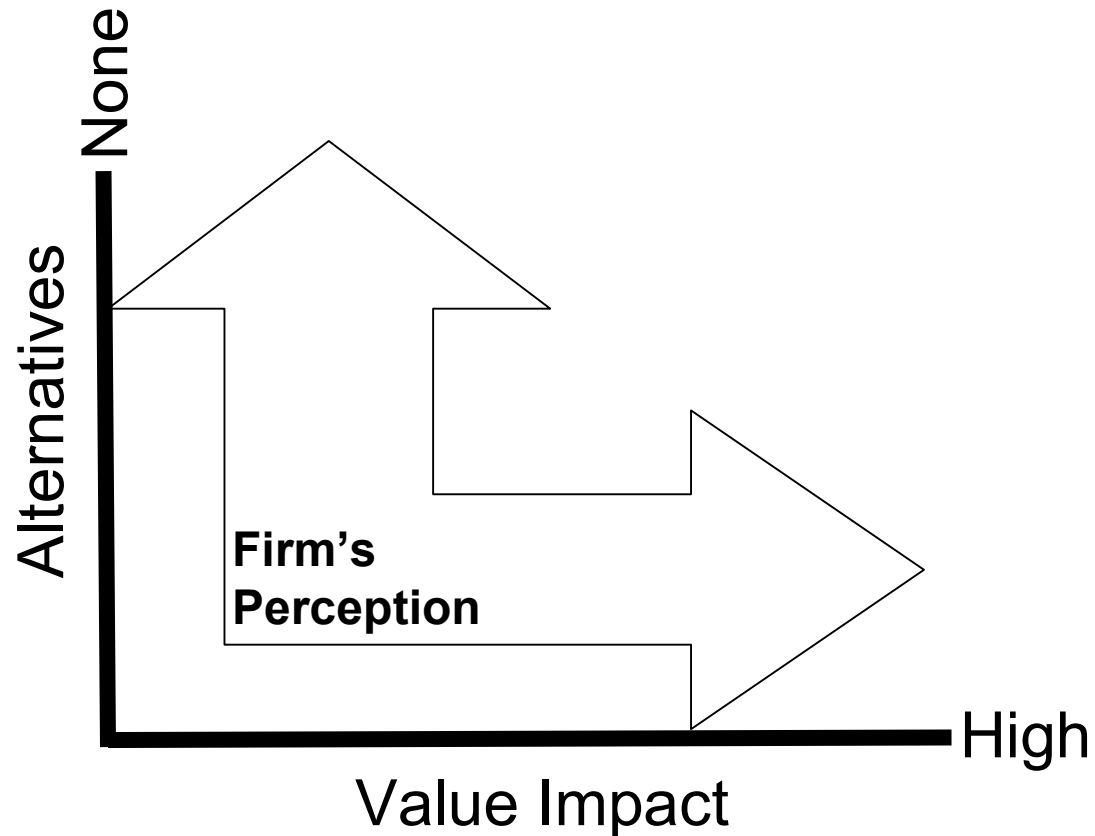
TOTAL VALUE = \$\$\$\$\$\$

Importance of Being Unique

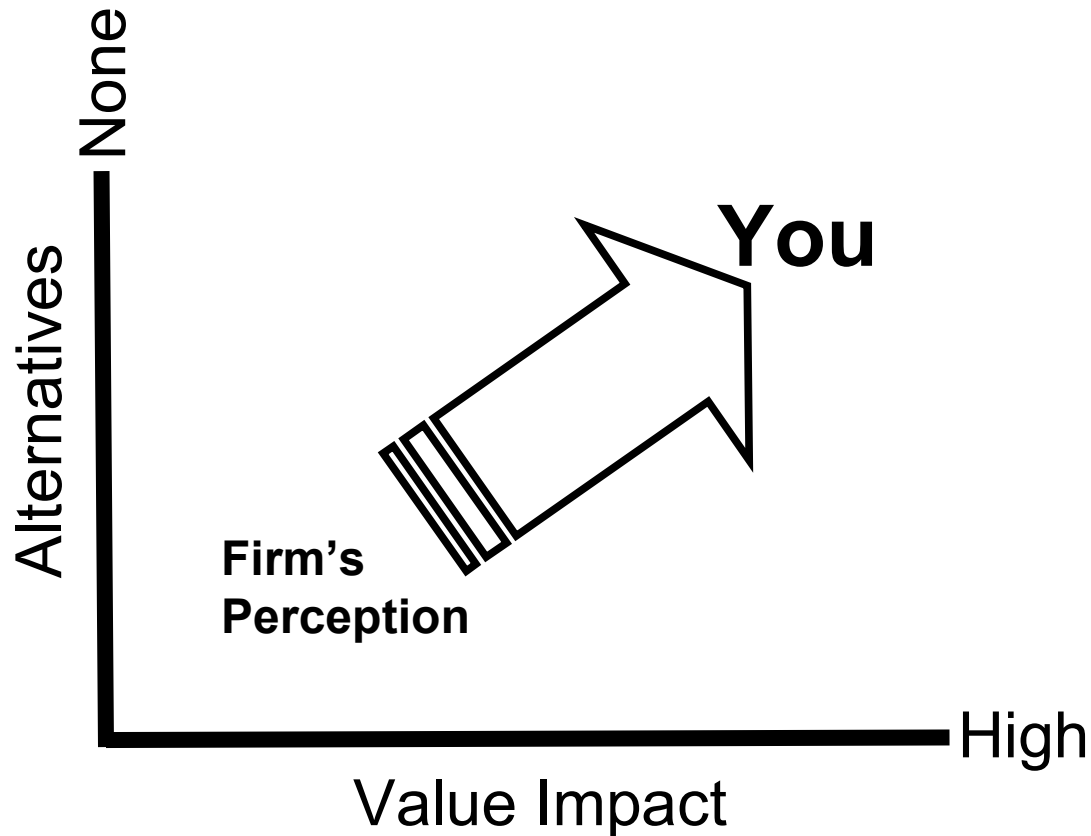
Why A Firm Will Hire **You**



Why A Firm Will Not Hire You



Change Perception: Unique Deliverer Of High Value





Position Yourself Uniquely

Your Positioning Statement

- For the targeted hiring manager at a targeted company
- Who needs to fulfill a set of needs
 - 1
 - 2
 - 3
 - N
- **I am a**
- Who can provide (compelling reasons to buy)
 - 1
 - 2
 - 3
 - N
- Unlike my competitors, I can:
 - List key differentiated values that I can bring to your firm
 - Features
 - **Benefits**



Critical

A Good Resume Focuses on Value & Uniqueness

- List of **C**ompanies
 - Describe the firm, its size and business
- **R**esponsibilities, including scope—budget, people, geographic area, etc.
- Value Delivered/**A**ccomplishments
- **N**umbers, Numbers, Numbers!

- **CRAN** will separate you from other people

CRAN Your Resume

- **Company**
- **Responsibilities**
- **Accomplishments**
- **Numbers to substantiate the **size** and **scope** of:**
 - **Company**
 - **Responsibilities**
 - **Accomplishments**

It's Always About \$\$\$ & Value

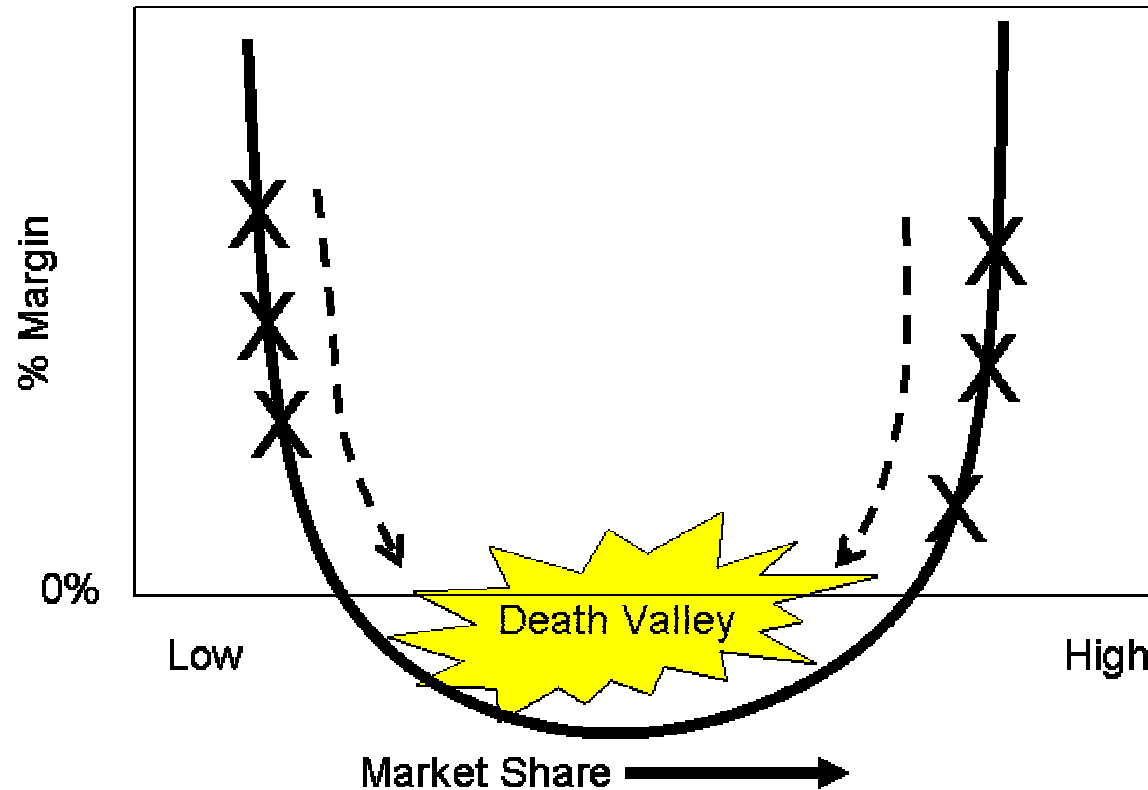
- Put \$ signs to the relevant issues that the industry/firm faces, where you can help
- Identify how you can help deliver value
- Give evidence why you are unique in delivering that value
- Does your resume show value that fits the firms needs?

Trust, Trust, Trust

- The universe runs on trust
- The business world runs on trust
- You need to send a ripple of trust to decision makers to hire you
- Good references help
 - Former bosses, colleagues, subordinates
 - Being personally referred to a hiring manager

Aim!

Which Firms Would You Target?









Exercise: Where Do You Fit?

Company You=>	Necessity	Nice to have	Postponable	Expendable
Hit a Wall				
Braking Hard				
Driving Cautiously				
Cruising				

Be brutally honest!

Where Would You Focus?

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Cruising				

At which firms can you be a necessity?
Can you convince a firm that you are a necessity?

Revise Your Resume For Each Targeted Manager

- Remember CRAN
- Craft a cover letter
 - Read Lucht's Rites of Passage for some good examples

Targeting The Right Person!

- You should target the person at a target firm to whom you will make a difference in delivering value
- The rest of the organization only facilitates the recruiting process

Fire!

Is it Like Shooting A Rotating Fish By Looking At Its Reflection In Water?



It's More Like Finding A Needle In A Haystack!

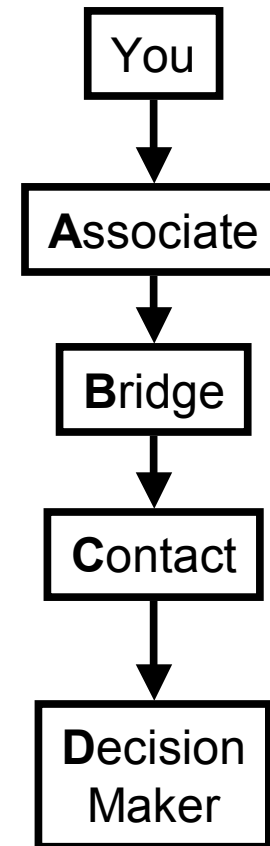


The Situation

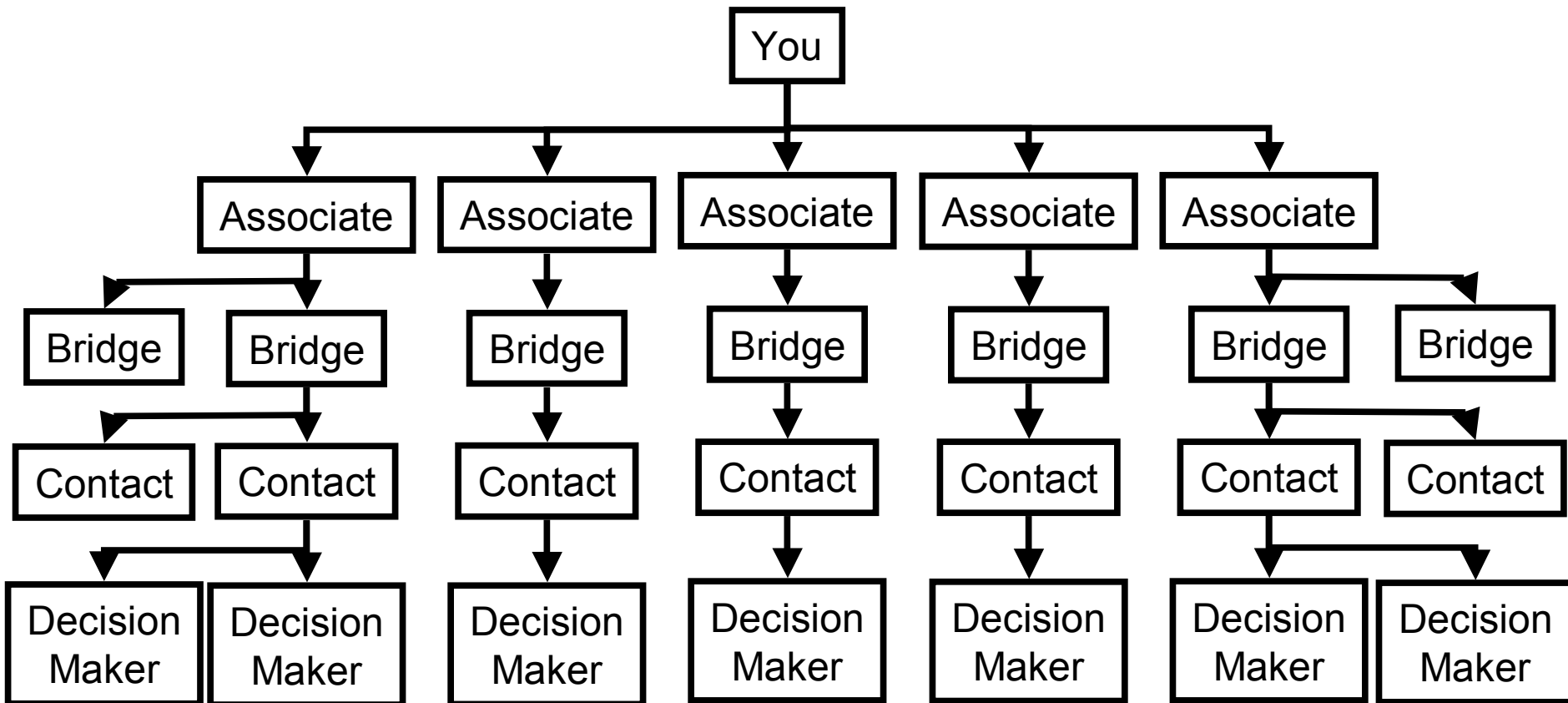
- Using hands-off strategies and tactics, like job boards, will not work in a recession
- Others may get lucky but you should not count on being lucky
- Be smart: Use the ABCD strategy of reaching the right person for your right job

The ABCD Trusted Network

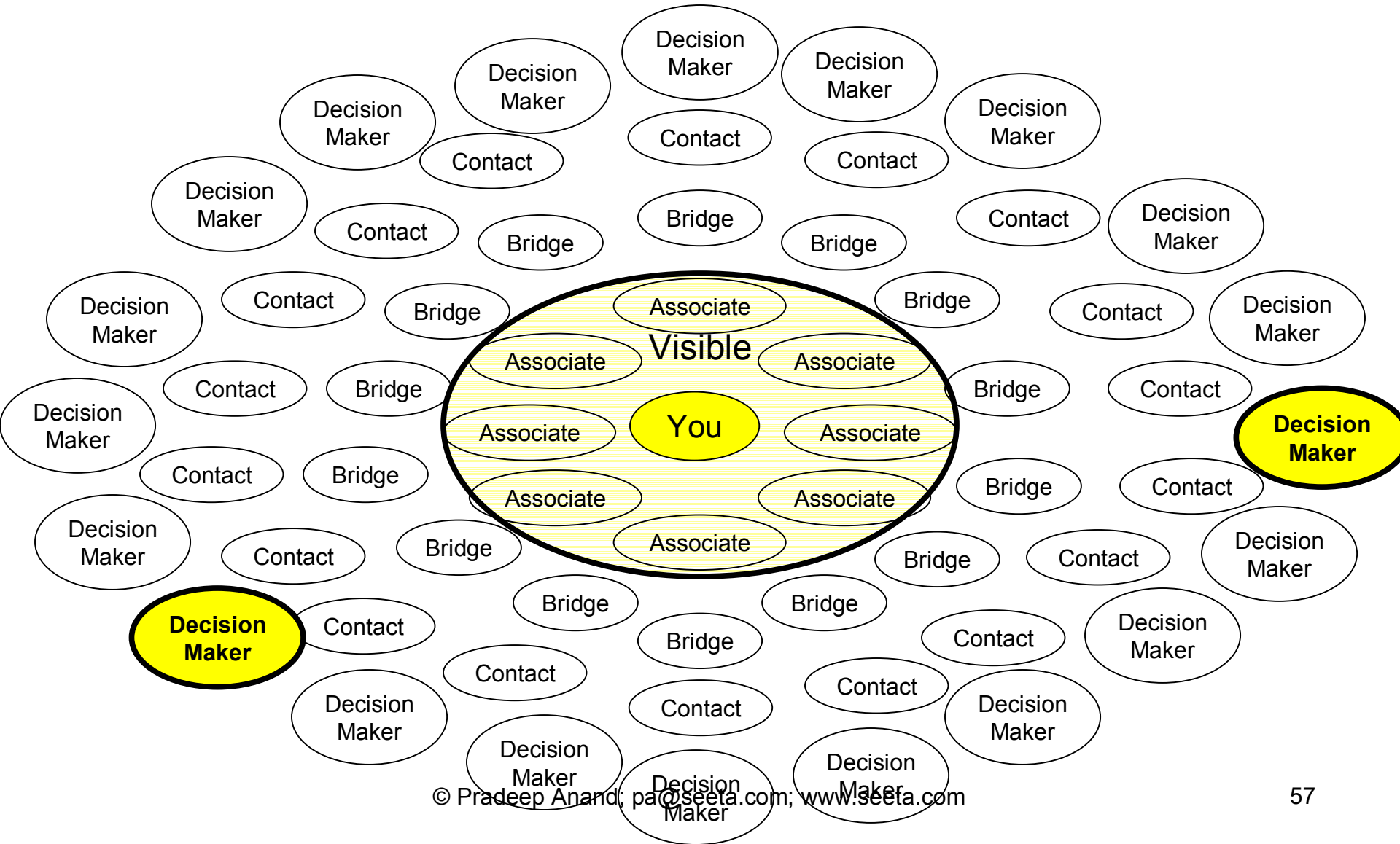
- Associates
- Bridges
- Contacts
- Decision Makers



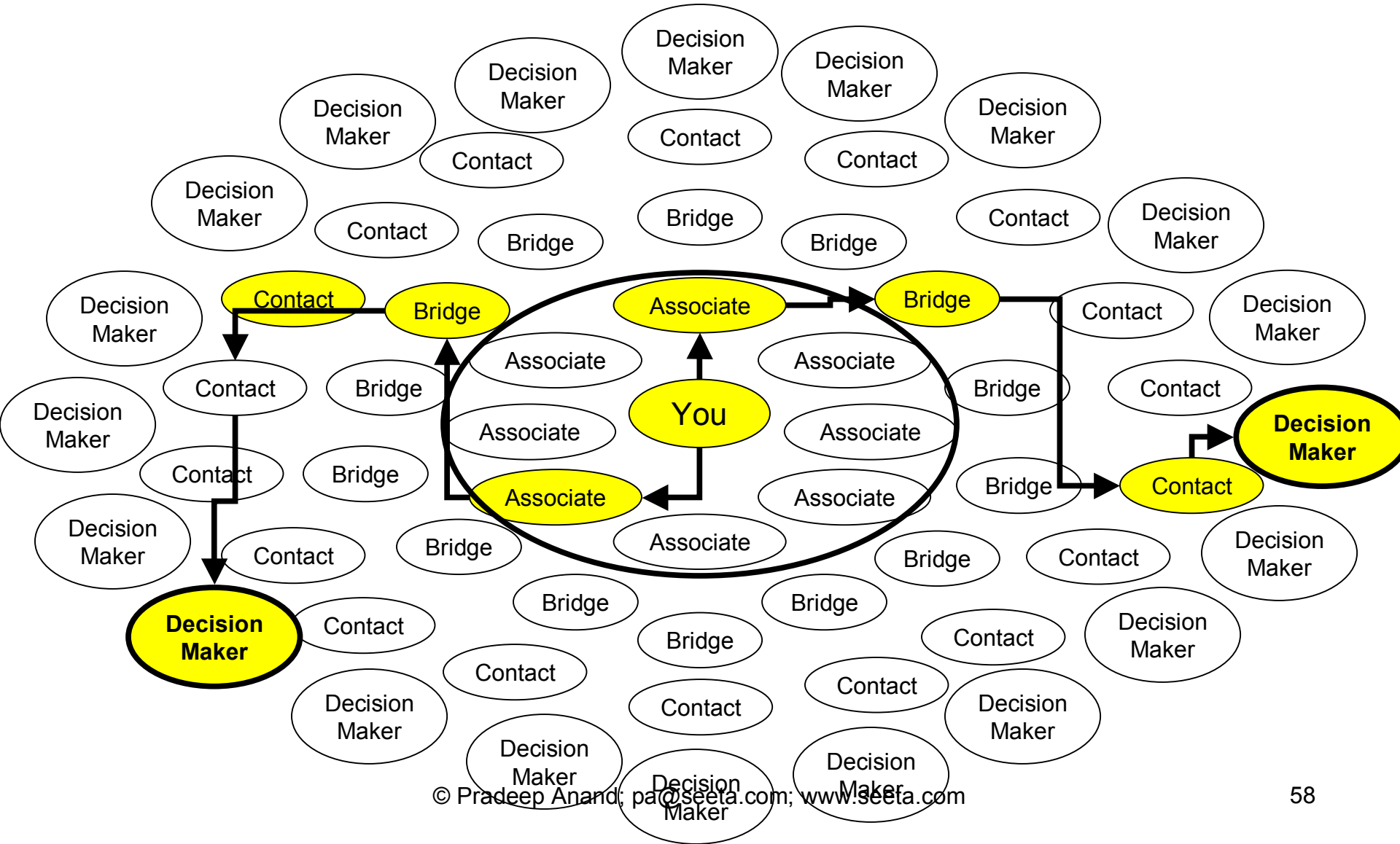
Your Extended Network



Create your Trusted Network



Breaking Network Barriers



Exercise: List your Associates

Creating Your Trusted Network

- Too late to create new trusted Associates
- Not too late to ask Associates to refer you to Bridges
- When contacting Bridges
 - Ask for advice; “I need your help”
 - Ask for telephone conversations
 - Ask for meetings
 - Ask for referrals to contacts and decision makers
 - If they know or have a job they will tell you immediately
 - Do not ask them to forward resumes to people; why should they?
- Likewise for Contacts

Estimate

- How many of your associates will help you?
- How large is your *helpful associates* network, with one degree of separation?
- If you spent 3 hours with every *helpful associate*, how much time would you need?

People Trust People They Meet

- Showing up and meeting people is 80% of the battle
 - Industry events
 - Professional events
 - Social events
 - Religious events
 - Not-for-profit events
 - Alumni events
 - Others
 - List other events where people congregate

People Trust People **Others Trust**

- Internet
 - LinkedIn
 - Facebook
 - Others Networks

Read: Principles of Principled Networking

<http://www.seeta.com/documents/PPNpa0608.pdf>

Optional Reading

- Last two chapters of An Indian in Cowboy Country
 - The Hunt
 - Labor Day

Quote from Amazon.com:

“In addition to telling a great story, the book is filled with pearls of wisdom on finding one's purpose in life and building a career. I learnt more about job-seeking techniques in the last two chapters of this book than I have through reading entire books devoted to this topic.”

Where The Jobs Are

The Internet

The logo for PennEnergyJOBS, featuring the word "PennEnergy" in a grey sans-serif font and "JOBS" in a bold red sans-serif font, all contained within a light blue rectangular background.

- Google
- Company Web Sites
- Monster.com
- TheLadder.com

The logo for Yahoo! hotjobs, with "YAHOO!" in white on a black background and "hotjobs" in a stylized white font on a black background.The logo for Monster.com, featuring the word "monster" in a purple, lowercase, sans-serif font with a registered trademark symbol, and the tagline "Your calling is calling" in a smaller purple font below it.The logo for Job.com, featuring a grey gear icon with an orange center, followed by the text "Job.com" in a bold black font and the tagline "Gear for your Career" in a smaller black font below it.The logo for career.com, featuring a red circular icon with a white dot inside, followed by the text "career.com" in a black font.The logo for The Ladders, with "The" in a blue font and "Ladders" in a bold blue font, both enclosed in a white rectangular box with a blue border.The logo for careerbuilder, with "career" in orange and "builder" in blue, both in a bold sans-serif font.The logo for TrueCareers, with "True" in orange and "Careers" in blue, both in a bold sans-serif font, and the tagline "Love Work. Love Life." in a smaller black font below it.The logo for indeed, with "indeed" in a blue, lowercase, sans-serif font with a registered trademark symbol, and the tagline "one search. all jobs." in a smaller black font below it.

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96,000 people in over a 100 countries
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Company Job Sites



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Students and graduates



Search for a job

Select location & click 'Go'

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- ▶ Recruitment campaigns
- ▶ Recruitment fraud

Graduates and interns

Select location & click 'Go'

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What: (job title, keywords) Where: (city, state or zip code)

What did you do at your job today?
Discover an exciting job that makes an impact!



Search Consultants

- Retained firms
 - Executive & senior positions
 - Specialists & Generalists

- Contingency firms
 - Middle to entry-level positions
 - Specialists & Generalists

Who Is Right For You?

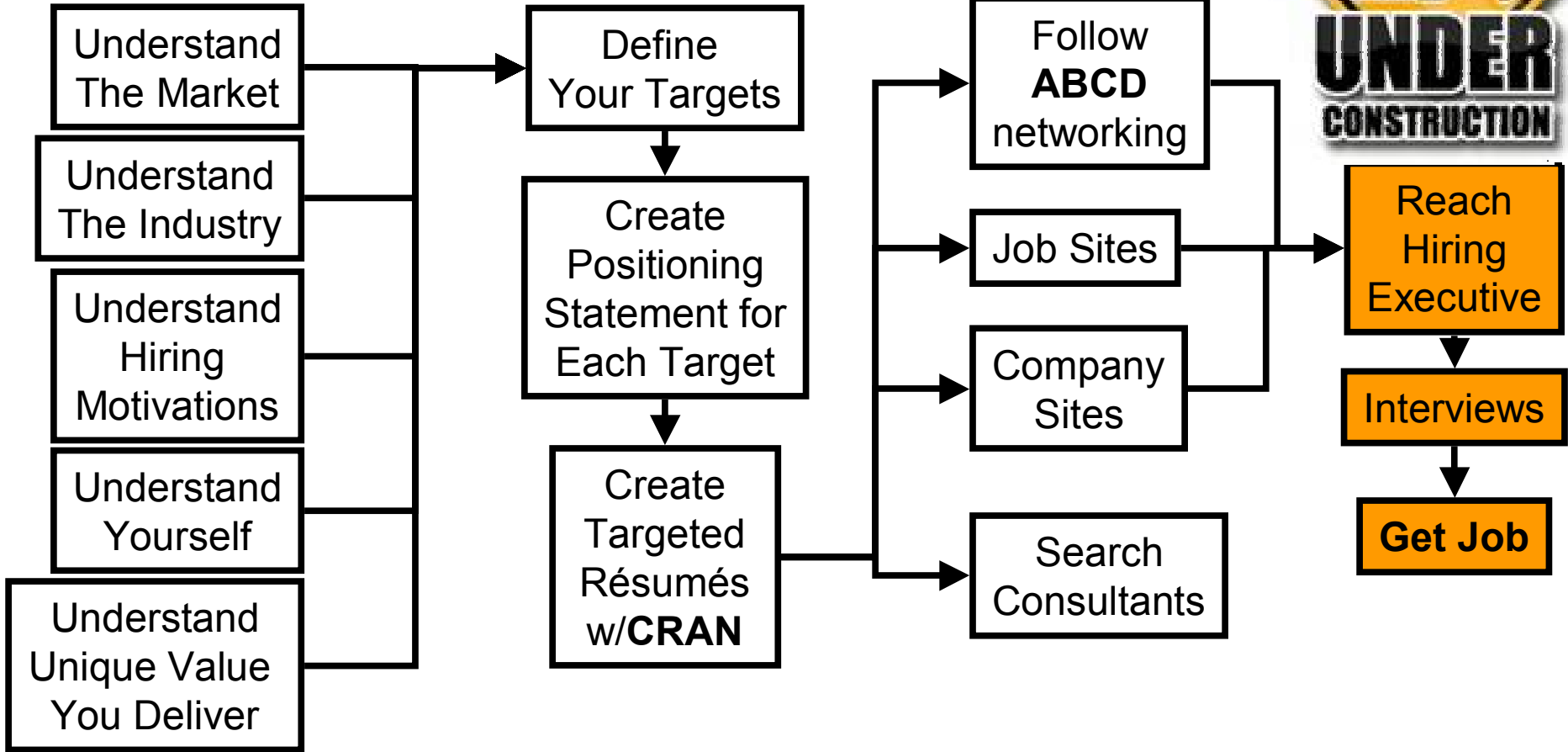
	Specialist	Generalist
Retained		
Contingency		

The Process

Ready

Aim

Fire



**UNDER
CONSTRUCTION**

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