

CareerSmart Advisor™

Strategies & Solutions for Your Career Success

A Note From Dave

With this final 2009 issue of *CareerSmart Advisor*, we wanted to provide our readers with some compelling advice and words of wisdom as they embark on 2010. As you will see, our cover story is full of leadership advice learned from other leaders, knowledge that has certainly helped them all become even better leaders themselves.



I feel the ability to let others lead is an important aspect of leadership that often goes unappreciated. The most difficult thing for me as a leader was (and still is) learning to delegate, which is often translated by the people you're responsible for as trust. Entrusting responsibilities to others on your team can be difficult.

For a lot of people, it is very difficult to delegate and then allow people to carry the work through to the end. It's one of the major reasons why you hear a lot about micromanaging, but the outcome can most definitely overshadow the risk. If you give people the responsibility and allow them to deal with it, far more often than not, you will be pleased with the results.

I have always believed it is very important to do everything I could to give people the feeling that they were "working with" and not "working for" me. At the end of the day, the dedication and the energy that we bring to work when we feel we are working with and not for — at least for me — is different. It's about us.

So as we enter 2010, I suggest we all focus on becoming more cohesive teams — and letting others lead, too. A strong team that works well together is tough to beat! The team here at ExecuNet wishes you a happy holiday season and prosperous new year.

Sincerely,

Dave

Dave Opton
ExecuNet Founder & CEO
www.execunet.com/davesblog

The Best Leadership Advice

When the student is willing, the teacher appears, and every business leader can trace their professional history back to a pivotal moment when they heard the right message at the right time, which then opened up a pathway to success. Several extremely accomplished individuals agreed to share with ExecuNet members some of the wisdom that influenced their leadership styles and beliefs. We're hoping you'll benefit from what they shared.

Bill George, professor of management practice at Harvard Business School; former CEO and chairman of the board, Medtronic; and author of 7 Lessons for Leading in Crisis, True North, Finding Your True North and Authentic Leadership (BillGeorge.org)

"I've gotten lots of good leadership advice over my lifetime, particularly with regard to my own leadership style, which has lots of weaknesses and shortcomings going all the way back to a time in college when I lost seven straight elections and got some very sobering advice about why people didn't want to follow me, much less why they didn't want me as a leader.

Having mentors and people who can see you as you are is beneficial. Sometimes, we have a distorted view of ourselves, and they can hold a mirror up to you and see what changes you need to make in your own life. That kind of advice, I find, is very helpful.

One sound piece of advice came from my new boss, CEO William Wallin, when I joined Medtronic. I was the new president and chief operating officer. He said, 'Don't worry about the numbers. I'll take care of that for the next 90 to 180 days. You need to get out and learn the business. You need to get out there and know our customers on a personal basis.' I took that to heart. I learned so much about how the business worked, and what I call the 'last three feet,' which every business has. In the case of Medtronic, the three feet was the patients it served and the doctors. That was just great advice because it got me to see the good, the bad and the ugly."

Chip Conley, founder and CEO of Joie de Vivre Hospitality; author of PEAK: How Great Companies Get their Mojo from Maslow (ChipConley.com)

"My father once told me, 'The best way to engage and inspire your

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Career-Enhancing Programs
December 2009/January 2010
Hosted by Dave Opton,
founder and CEO, ExecuNet

- 12/17 — **FREE PROGRAM FOR MEMBERS** — Expert Q&A: Networking — Bill Belknap
- 12/17 — **You're Worth It: Find the Job That Deserves You** — Don Orlando
- 1/14 — **Finding Executive Jobs in the Current Economy: How to Change Your Strategy Now** — Tucker Mays & Bob Sloane
- 1/21 — **How to Land the Job You Want When You're Over 50** — Jean Erickson Walker

Networking Meetings in Your Area
December 2009/January 2010
Hosted by ExecuNet Facilitators

- 12/14 — **Miami/Hollywood** — Jeannette Kraar
- 12/15 — **Greensboro Sr. Executive Roundtable** — John M. O'Connor
- 12/15 — **Vienna/Tysons Corner, VA Sr. Executive Roundtable** — Peter McCarthy
- 12/15 — **Houston** — Yolanda Brown
- 12/15 — **Irvine (Orange County)** — Mark James
- 12/15 — **Cleveland** — Rick Taylor
- 12/16 — **Hartford/New Haven** — Paul Mathews
- 12/16 — **Stamford Sr. Executive Roundtable** — Linda Van Valkenburgh
- 12/16 — **Raleigh/Durham** — Stuart Levine
- 12/17 — **Palo Alto** — Joe Verandes
- 12/17 — **Atlanta Sr. Executive Roundtable** — J. Patrick Haly
- 12/17 — **Dallas** — Bob Hueglin
- 12/17 — **Minneapolis** — John Wetzel & Barbara Johnson
- 12/17 — **Columbus** — Janine Moon
- 12/17 — **Louisville** — Thom Crimans & Cathy Fyock
- 12/17 — **Pittsburgh/Cranberry Township** — Donna Korenich
- 12/18 — **White Plains** — Linsey Levine
- 12/18 — **Detroit Sr. Executive Roundtable** — Marge Larsen
- 1/6 — **New York City** — Judy Rosemarin
- 1/6 — **New York City Sr. Executive Roundtable** — Judy Rosemarin
- 1/7 — **Sarasota** — Susan Mell
- 1/8 — **Buffalo/Niagara** — Beth Stefani
- 1/8 — **Parsippany** — Linsey Levine
- 1/8 — **Tampa Bay** — Gina Potito
- 1/11 — **Boston** — Marg Balcom
- 1/11 — **Miami/Hollywood** — Jeannette Kraar
- 1/12 — **Greensboro** — John M. O'Connor
- 1/12 — **Phoenix** — Fred Coon
- 1/12 — **Orlando** — Catherine Coates & Mike Murray
- 1/13 — **Toronto Sr. Executive Roundtable** — Martin Buckland
- 1/13 — **Stamford** — Linda Van Valkenburgh
- 1/13 — **Portland** — Jean Erickson Walker
- 1/14 — **Atlanta** — J. Patrick Haly
- 1/19 — **Wilmington** — Rick Hays
- 1/19 — **Irvine (Orange County)** — Mark James
- 1/19 — **Cleveland** — Rick Taylor
- 1/20 — **Hartford/New Haven** — Paul Mathews
- 1/20 — **Toronto Sr. Executive Roundtable** — Martin Buckland

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Insider Insight

Values: Certainty During Uncertain Times

By Cliff Hakim and
Maureen M. Wrinn

What has become most certain for many executives and their organizations is uncertainty due to market conditions and the changing economy. Built into uncertainty is change. And when change is forced, it is either innovation or anxiety that is squeezed out and becomes the driver that executives and organizations grab onto and ride. Despite the relentless energetic grip of the uncertain economy these days, certainty can be found when you look deeply into your values.

“Values consciousness stabilizes leadership resolve and provides an accessible strategic point-of-view that can be utilized in a number of productive ways in your day-to-day work.”

Values create a balance in times of change, bringing a necessary focus and grounding so that relationships stay strong, decision-making is supported, and leadership remains steady. Values consciousness stabilizes leadership resolve and provides an accessible strategic point-of-view that can be utilized in a number of productive ways in your day-to-day work. But how can you access your values when you're overwhelmed with crises that demand your attention?

First, ask yourself: What are the values that most drive me? What do I feel most passionate about? What do I have to offer that can help others? You will be rooted and guided in your

daily actions and interactions with others by the answers.

Oftentimes, values-based actions are steps that add up to significant gains. Here are some examples of leaders putting their values into daily action, which over time, manifests desired impact in behavior and culture:

Lead by Example

Jack Lane is vice president of human resources with Harvard Pilgrim Health Care. He personally prizes quality health as one of his core values, which mirrors the organization's mission. Jack was charged with leading Harvard Pilgrim's employee health engagement strategy and decided to engage employees in real ways to drive home his value of quality health. Jack led by example, opting to climb the three flights of stairs to his office and asking all of his colleagues and visitors to do the same, if they are able. In fact, he makes a point to tell the story of why he asks them to climb the stairs so that he can show the health engagement program at work. Jack is acting on his values by finding a small, yet easily communicated action and combining it with storytelling. He is becoming known for his values and uses the values alignment experience to inform his leadership.

Personalize Responsibility

Sy Friedland, CEO of Jewish Family & Children's Services, deeply believes in personalized responsibility, which he sees as an obligation. "I observe what is happening to people in real life and respond practically," he says. For example, an employee was recently having a health crisis and needed support. Sy and his staff figured out a way to help the team member get back on her feet without worrying about money or time lost at work.

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Your Career Advisor

How to Become a Change Agent

By Linda D. Henman, PhD

People don't fear change; they fear the unknown. As a senior leader, shining the flashlight into the darkness so others can see their way through the transition will define a prominent and recurring role for you — that of change agent. During turbulent times, those around you will count on you to present a confident, self-assured demeanor. They will want you to let them know they can trust you — trust you to take charge and to stay in charge. In short, they will want you to show no fear.

As with all fears, those associated with change are due largely to the *perception* of what might happen rather than to the likelihood of it actually happening. The perception that failure will occur, therefore, immobilizes people at the exact time that they need to spring to action. If you were to ask 100 people for an antonym for “success,” at least 99 would say “failure.” I submit that the opposite of success is not failure; it's the unwillingness to try again and to learn from setbacks. Thomas Edison, arguably one of the most successful inventors of all time, wrote this about his numerous attempts to invent the light bulb: “I have not failed. I've just discovered 10,000 ways that don't work.” (Apparently he wrote this in the dark, however).

Help Yourself and Others Accept Change

Accept the fact that most people, most of the time, do not like change, unless it is their idea. So, if you want to become a change agent, you will need to find a way to address the self interest of stakeholders in the status quo. This is not so easy. But if you take the time to understand the aspects of the status quo that they most relish, you'll be far ahead in winning them over to the change.

The next step is to make sure you understand your own issues with change before you try to help others with theirs. If you resist a particular change that seems imminent, the condition will be contagious.

What are you holding on to? What do you fear about the change? If you are in a leadership position, the single most important thing you can do is cause a change reaction, not a chain reaction. Be consistent, clear and endlessly repetitious.



Accept the fact that most people, most of the time, do not like change, unless it is their idea.



Instead of responding to short-term gain, “flavor of the month” tactics, make sure proposed changes support the long-term strategy of the organization, and try to keep everyone focused on the desired outcome. Constant reminders of the end goal will help people better tolerate temporary inconveniences.

Learn the Stages of Change

Understand that when people face major changes, they typically go through three stages: awareness, adjustment and advancement. The process can take days, weeks or months, depending on the person, and some people never move past their constant struggle to adjust. We all have different levels of tolerance for change; however, three skills tend to separate those who can deal effectively with change from those who cannot: problem solving, relationship building and flexibility.

Whenever possible, persuade others to separate their emotions from the change or the problems it has introduced. Don't let yourself or others get trapped into thinking there is only one solution to any problem. It is important to brainstorm for creative solutions and see options as having pros and cons,

rather than being “right” or “wrong.”

When major or multiple changes are on the horizon, encourage people to solve problems associated with the change as soon as they are aware of them, to build rapport among themselves, and to remain open to innovative solutions. If innovation requires thinking “outside the box,” try talking to someone who actually lives outside the box. Frequently, those too close to the problem don't see the obvious. Listen to outside voices.

Take Charge of Change

The “5 E's” can be a guide for taking charge of change:

- Experiment with new approaches.
- Educate others about what lies ahead.
- Exemplify openness yourself.
- Empower others to control what they can control.
- Engage everyone who is affected by the change.

People change when the pain of staying the same overcomes the fear of change. However, sometimes people don't perceive the pain before significant damage has occurred. Like insidious heart disease, symptoms of impending destruction may go unnoticed. As a change agent, your job involves building a culture of change, one that supports the long-term strategy of the company. There are two kinds of organizations: those with a strong strategy and culture of change and those going out of business. In other words, what got you here won't necessarily get you to the next level, but becoming a change agent just might. ■

Linda D. Henman, PhD, is the author of The Magnetic Boss: How to Become the Boss No One Wants to Leave, and an expert on setting strategy, planning succession and talent development. She is also the president of Henman Performance Group and has worked with executives and boards of directors in transition for more than 30 years. Henman can be contacted at 636-537-3774 or HenmanPerformanceGroup.com

Leadership Advice

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followers on a path that you want them to proceed on is to help them see that they were part of the decision-making that went into taking this path.' While my father wasn't advocating democratic decision-making, he was suggesting that people who feel they are an integral part of the enterprise are more likely to act as if they're an owner.



Many business leaders are recognized first for their efforts in the community and then for their work in their business.



With 38 different boutique hotels, we've created a committee of cultural ambassadors (one per hotel) who help make some of the key decisions around corporate culture — our philanthropic programs, our employee recognition programs, our incentive plans — in the company. That way, we have a culture of empowerment rather than victimhood.”

Pamela Mitchell, founder of The Reinvention Institute; and author of *The 10 Laws of Career Reinvention: Essential Survival Skills for Any Economy* (Reinvention-Institute.com)

“The best leadership advice I received was from my mother, who worked her way up the corporate ladder in the 1970s and 1980s. She taught me to build a strong web of relationships not just at work, but also in the community at large. I learned that wisdom comes from many sources, and true leaders tap into the expertise of others. Having friendships everywhere meant that I didn't have to have all the answers — all I needed to know was who to call, and to be friendly enough with them so they'd take my call!”

Michael Watkins, author of *Your Next Move* and *The First 90 Days* (GenesisAdvisers.com)

“Richard Olivier, one of the founders of Olivier Mythodrama, once said, ‘You can't hope to inspire others if you can't inspire yourself.’ This led to a lot of thinking on my part about vision and inspiration, and has profoundly impacted my writing and teaching.”

Ford Myers, author of *Get The Job You Want, Even When No One's Hiring* (CareerPotential.com)

“As a leader...

- Your primary purpose is to support and inspire your employees or team members in exceeding their own professional goals.
- Don't ask your employees or team to do anything that you haven't done or wouldn't do yourself.
- Respect and trust cannot be dictated; these qualities must be earned over time.
- Relate to your colleagues on a human level; not through the ‘corporate veil.’
- Demonstrate how you genuinely care about your employees or team members, and they'll ‘walk through walls’ for you.
- Be sure the work of your team is always aligned with the organization's objectives.

These bits of advice about leadership were related to me by my father. His approach to leadership served him quite well in his long business career, and it has also served me well. The ‘proof’ is that I still maintain cordial relationships with all my previous employees or team members, and that they have consistently produced exceptional business results.”

Mike Anderson, CEO and president of the Presbyterian Health Foundation (PHF) Research Park (phfokc.com)

“Best advice received:

- What is unique about your product?
- Who are your customers...do you really know them?
- What one thing, if you do it well, makes the difference between success and failure? And what is stopping you

from doing that?

- Choose smart, motivated and highly ethical team players.

This personal consultation took place before launching a nationwide campaign raising funds for an international program; the campaign succeeded 110 percent of its best expectation. Authority in leadership is a concomitant of success.

Who gave it: The consultant was Peter Drucker.

Impact: Assiduously apply these fundamental principles of leadership and they effectively work in a variety of contexts. I have found this to be true for many decades, in contexts of inflation, recession, stagflation and disruption. Be aware of the enemies of success: greed, self-absorption, free-loaders pretending to be friends, wealth without work, mission without morality.”

Doug Campbell, author of *Where To Go From Here: Reinventing Your Career, Your Business, Your Working Life* (TheSuccessCoach.com)

“Some of the best early career advice was from Davis Kennedy, publisher of the Alexandria, Va. *Port Packet*, a weekly newspaper. I was involved in writing articles, circulation and advertising sales. We grew about 800 percent in two years.

He suggested work hard and ‘get involved in the community.’ The local civic organization I joined led to many community projects and new friends. I have been involved throughout my career in community organizations, education and business organizations, and people in transition in local church and professional groups; it is rewarding and can make a difference. Many business leaders are recognized first for their efforts in the community and then for their work in their business.”

Dr. Terry Bacon, author *What People Want: A Manager's Guide to Building Relationships that Work*; and senior partner, leadership and talent consulting, Korn/Ferry International (KornFerry.com)

“The best piece of leadership advice I've

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ever heard came from retired five-star General Omar Bradley. As a West Point cadet, I was fortunate enough to see him in the Pentagon before he died. He spoke to a small group of us, and someone asked him what he would do differently if he had to do it all over again. He said, 'I would make the tough people decisions sooner.' In my career as a leader and manager, I have found that this is supremely wise advice — and difficult to do."

Richard B. "Rick" Chess, president of American Realty Capital Markets, LLC (ARCMLLC.com)

"Chaz Hunter, when I worked for him at Winstar Communications, hammered into my head, 'Unless you *know* the project has been accomplished, even when you have been told the project has been accomplished, assume it has not been accomplished and follow up. Even when you have reason to believe the project has been accomplished, follow up. There will ALWAYS be something — or someone — trying to grab the attention of the people you need focused on your project...even when you are the owner or the boss.'

Time and again, this advice from Chaz Hunter has saved me. Once I didn't follow the advice when I was running for the Pennsylvania State Legislature. In a handful of precincts, we did not get the vote percentage we had projected, while we were 95 percent accurate or better everywhere else. We lost the election by 63 votes on the third recount. About 10 days after the election, we discovered the reason why we lost the five (of 42) precincts. A literature drop delivery to five volunteers did not take place. My relatives had the materials (already sorted and bagged) in the trunk of their car. They just forgot to make the deliveries (and we had called them to make sure everything was okay, and were assured that everything was fine).

Two years later, I was elected to the Pennsylvania State Legislature (by a 2:1 margin) and have been in various leadership roles ever since (e.g. founding board member of First Potomac, a NYSE REIT;

member of the Real Estate Investment Securities Association; Acquisitions Director — United Dominion Realty), but I have never forgotten the advice from Chaz Hunter.

It's not done until you know it's been done...and still check to be sure!"

Deborah Shames, co-author of *Own the Room* (Eloqui.biz)

"The best leadership advice I ever received was when I was a young producer at the public television station in Chicago (WTTW-TV). John Callaway was the host of the popular series 'Chicago Feedback,' as well as the executive producer. My anxiety over producing a successful show was causing me a huge amount of stress and, I'm sure, making everyone around me miserable.

John counseled me that it's okay to fail — which was totally foreign to me. He encouraged me to take risks, instead of striving to be perfect. He said true professionals learn more from their mistakes than they ever learn from their successes. One of the problems with the entertainment industry is that so much is riding on every project; people play it safe. John taught me that stretching and going outside my comfort zone was the only way to eventually produce something of true value.

I've never forgotten his advice. Now, at Eloqui, when we coach individuals to improve their communication skills, we encourage them to take risks, to try something new and to be unafraid of going outside their comfort zone. We encourage them to use an outline, rather than a fully prepared script to be open to improvisation...to put more of themselves and their perspectives into their comments."

Bruce Piasecki, president and founder of AHC Group; and author of *The Surprising Solution* (AHCGroup.com)

"The best leadership advice I have ever received was from Donald Philip's book, *Lincoln on Leadership*:

- The world of superior leadership is not simple, but real.
 - Failure and resistance are constant irritants in the pearl we call leadership.
- Ten days after Lincoln took office, the Confederate States of America seceded

from the Union. Persistence pays.

- Keep the company whole. Lincoln started with a hostile takeover situation, but managed to keep the Union strong and growing.
- Lincoln was a master of the articulate paradox. He told great stories.
- Lincoln recognized the future world would be swift and severe. He mounted waves of change."

Ted Santos, CEO Turnaround Investment Partners (TurnaroundIP.com)

"During a phone conversation with Bob Weissman, former Chairman and CEO of Dun & Bradstreet, he said it is always important to have two in the box. It means two people will always have responsibility for the customer. That means the manager facing the customer and the production manager both own the relationship with the customer. If there is a problem with the customer, both managers are responsible for solving it.

It has impacted my role as a leader because I follow that philosophy and make sure no one hands off ownership of a client to another person or division."

George Bradt, managing director of Prime Genesis; and author of *The New Leader's 100-Day Action Plan* (PrimeGenesis.com)

"Let me flip this. Here's the core message I've been delivering at the CEO Connection's CEO Boot Camps since 2005:

Leadership is about inspiring and enabling others to do their absolute best, together, to realize a meaningful and rewarding shared purpose. Three truths:

- It's not about you.
- Help should be helpful.
- Everything communicates."

Monique Dearth Honaman, CEO and president of ISHR Group (ISHRGroup.com)

"My best leadership advice came from my dad, Lee Baker, who was in management at Ford Motor Company. His advice? 'Take time to smell the roses!' Great advice to this day! In our work providing leadership development services to clients globally, we meet new

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Leadership Advice

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and experienced leaders who are chasing the almighty title, the almighty dollar or the almighty promotion. At the end of the day, life as a leader is so much more rich for you, your peers, your direct reports and your family if you are a more balanced individual with a life and interests outside of work.”

Andrea Belz, PhD, Belz Consulting LLC (BelzConsulting.com)

“‘Mentors: Have one; be one.’ Sharon Allen, chairman of Deloitte Touche, said this to me over lunch one day. I always try to create extra time for mentoring, and I also continue to seek out different people with wisdom to share with me.

‘Never write down anything negative about another person. The recipient will read it repeatedly, and it will permanently

change your relationship. If you speak to the other person directly, he or she will appreciate it, and you can work it out without long-lasting hard feelings.’ That advice came from my mother-in-law.

‘Don’t sign a contract with someone you don’t trust. No contract is tight enough to prevent problems with someone you don’t trust in the first place, and if you do trust the other party, you can work out any disagreements before it spins out of control.’ One of my first clients said that to me and I have used this extensively in selecting my clients. It hasn’t failed me.”

Lisa Anderson, founder and president of LMA Consulting Group Inc. (LMA-ConsultingGroup.com)

“In my 20 years of experience both as a VP of operations and as a business consultant across multiple industries and globally, I’ve gained insights and leader-

ship advice that has stood the test of time. The best leadership advice I received was from my HR mentor, Debra Daniels, who worked for me when I was in a VP of operations role for an absorbent product manufacturer. She had a plethora of valuable advice, but the top three pieces of advice were as follows:

- Do what you say you’ll do. This is obvious, but rarely achieved since it sounds much easier than it is to implement in practice.
- Be consistent and up front with people. This is a key to gaining respect and engagement.
- Encourage feedback; listen to feedback, but do not assume all feedback is valid or the best approach, even feedback from the CEO.

I owe a great deal of my success and accomplishments to her timely and valuable advice.” ■

Insider Insight

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Honor and Communication

Kathy Harris, senior vice president of human resources with Sonus Networks, identifies honoring diversity, and open and honest communication as two of her personal core values. “When we have our quarterly, all-employee meetings, we begin at 8:00 or 8:30am to consider the personal lives of our employees in Bangalore and Tokyo,” she says. When Kathy was with the retailer Trend Lines, she and the company honored the diversity of their global workforce — Bosnians, Dominicans, Brazilians and Iraqis — by establishing a prayer room, and she hired translators because she felt people would communicate better if they had the chance to express themselves in their own language. Kathy acted on her values of diversity and communication in ways that helped others to integrate and feel welcomed.

To lead with values during uncertain times, here are some tips that you can incorporate into your daily activities now:

Know Your Personal Values

You can clarify your personal values by

asking yourself these questions and answering them honestly:

- If you could spend time doing what you wanted, what would you do?
- When have I made the most significant impact with my employees and/or my organization?

Probe your answers — ask why. Note the value or values that emerge from your answers. Think of new ways to integrate those values into actions in your daily life and be intentional about it. Talk over and test your thoughts with colleagues and/or your friends.

Gather Organizational Values Stories

Include fellow leaders in discussions to assess the degree to which organizational values are currently at work in your organization. Share values-based stories that show the values in action. If no one can think of stories that support organizational values, develop ideas that leaders can test and implement to illustrate and model the values.

Do a Leadership Reality Check

Ask employees what values they believe are most present in the organization.

“

Share values-based stories that show the values in action.

”

You’ll learn which values are most alive and which ones you will need to rethink.

Values provide a gateway for leaders and organizations to get clarity on purpose and mission so that the path forward is clearer and balanced. Uncertainty does not need to drive you or your organization — strong values and a commitment to integrate them will provide the solid, yet flexible, support system you need to raise confidence and success. ■

Cliff Hakim and Maureen M. Wrinn are company stewards of The Values Tree Inc., a system for clarify and utilizing core values for individuals and organizations. They can be contacted at TheValuesTree.com

Food For Thought

Next Steps that Financial Services — or Any Industry — Executives Can Take

By Howard Seidel

In the current economy, financial services executives face a double hit. While job opportunities at the executive level are tough in most fields, the financial services industry represents the epicenter of the recent meltdown. As such, that leaves many very strong executives scratching their heads regarding how to approach the current market.

Even with some recent positive signs in the economy, including increases in the stock market, many experts are pointing to a “jobless” recovery (improved economic performance without significantly reduced unemployment).

How should an industry professional deal with the continuing uncertainty in the financial services job market (or any industry, for that matter)? Although there are no magic bullets for financial services executives in job transition, there are some important things to consider when strategizing about landing that next role.

Conduct an Effective Job Search

Even in a “jobless” economy, people will continue to land opportunities within financial services, albeit at a slower pace. In a market with fewer jobs, the competition for those jobs that do exist becomes fierce. With less margin for error, it is even more important that executives in transition handle those critical components of a job search (branding, résumé, networking, interviewing, etc.) effectively.

Manage Your Finances

Executives differ in their personal financial situations. Some have better severance packages, more savings and fewer financial obligations than others. Whatever one’s personal circumstance, it is a good time early in the transition period to take stock and plan accordingly. It’s often better, and less stress provoking, to become more conservative with finances before it becomes imperative.

Consider Consulting

In a longer transition, consulting/contract work for executives offers many benefits. It keeps the executive engaged, shows the market that he or she is desirable, brings in income and can sometimes lead to new networking and even long-term opportunities. On the negative side, it can also potentially take away from the time someone can give to the general job search. Situations vary, but unless a consulting opportunity is too good to pass up, my standard advice is to take at least some time early in transition to build a strong foundation for the long-term search before immediately launching into full-time consulting. Once that foundation is laid, consulting is an excellent potential strategy for helping to manage the longer times it is taking on average to land that next formal role.

Expand Your Search Criteria

One of the most agonizing decisions for many executives is about the possibility of relocating. Executives understandably worry about the effects of uprooting their lives and their families by moving away from friends, relatives and contacts into a new area. Still, as opportunities dwindle in certain regions for executive financial services roles as a result of the economy and industry consolidation, financial service executives need to make a wide-eyed assessment of their realistic prospects within their current area. Sometimes, the simplest way of expanding job prospects is to expand the geographical field of one’s search. It is best to start exploring the possibility of expanding search geography before personal finances reach a critical stage.

Adjust Your Expectations

Taking on a role that, on its face, isn’t as big and/or financially appealing as the last, has real implications for executives in terms of money, future prospects and their own egos. I would never advise any client to make a knee jerk acceptance of any

offer out of panic. Neither would I suggest that an executive summarily dismiss an opportunity just because it isn’t ideal. In this economy, executives — especially in financial services — need to carefully deliberate all potential opportunities based on the particulars of their specific personal situations and the aspects of the potential new job. Among those key questions: Is the job within a good company? Is there room for growth? Will it keep me local? How would I depict the role in the best possible light to a future employer? Can I risk waiting for something better?

Consider a Change

Some executives have used the current financial meltdown as an opportunity to move their careers into different directions, for example, moving into nonprofit administration, teaching or even entrepreneurial pursuits. Career change refers to a broad continuum that spans changing industries, functions or both, and obviously, some kinds of changes are easier to make than others. However, it’s useful to at least consider alternative career paths, not only to expand the pool of possible opportunities, but to think through options that could increase job and life satisfaction. There are specific sets of strategies for effectively exploring and executing on a career change.

It’s easy amidst all the doom and gloom about industry prospects in this economy for financial executives to feel anxiety about their prospects. Some anxiety is understandable and not necessarily a bad thing as long as it’s a catalyst for senior executives to become more thoughtful in how they approach the transition process. Especially in this current job market, success comes to the prepared, the persistent and the resilient. ■

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Executive Toolbox

Your 10-Step Job Search Action Plan

There's no doubt job search can be daunting for many, requiring a plethora of activities that build toward landing the right role. But career campaigns can be derailed before they begin when there isn't a progressive plan preparing the job seeker for the next step.

Your ExecuNet membership includes a deep roster of live presentations and a library of on-demand programs designed to provide insight, guidance and actionable steps that support you through your career lifecycle. Presented by industry experts, knowledge leaders and authors, these free programs serve as your personal navigation system for sharpening your skills, broadening your network, improving performance and reaching your professional goals.

Since you may not have had time to attend the live events, we've looked over some recent programs and summarized their key messages. Taken in chronological order, they will lead you through all the pertinent stages of your executive job search.

1. Start from a Place of Success **[Accelerate Your Transition into a New Leadership Role](#)**

ExecuNet founder and CEO Dave Opton sets the foundation for your career plan in this 20-minute webinar program packed full of useful tips and tools. Drawing from his more than 40 years of human resources and career expert experience, Dave outlines the basics of job search — updated for the 21st century: creating a strategic plan; making meaningful connections; producing a résumé that gets responses; honing interviewing skills; building relationships with recruiters; and achieving results faster in a new role.

10 Tips for Job Search Breakthroughs

Prominent recruiting expert and author of *The Job Search Solution* and *Acing the Interview*, Tony Beshara, shares practical advice that you can use right away to form your action plan. He'll show you how to develop a job search system and avoid interviewing pitfalls so that you can

immediately organize an effective career campaign.

2. Find the Jobs Others Can't **[Uncover the Hidden Job Market](#)**

The overwhelming majority of \$200K executive positions are not widely available on the Internet, according to ExecuNet's year-after-year surveys of executive recruiters and corporate human resource professionals. In this program, C-level executive coach Karen Armon shares strategies to boost your search and unearth new opportunities — many in your own backyard.

3. Make Connections that Work

Perhaps one of the most important resources an executive in job search needs is a strong support system. Colleagues, friends and peers can serve as solid resources for executives navigating their way through a search. They can provide guidance as well as solid leads for available (and typically not publicized) positions. Networking with these individuals as well as hiring authorities and recruiters can help executives identify — and eventually land — fulfilling new positions.

[Intentional Networking: 3 Strategies that Build Your Executive Network Effectively](#)

Uncovering the unpublished job market is futile without knowing the people connected to those opportunities. In this program, Karen Armon of MarketOne Executive guides you through a completely new networking system designed to yield better leads, enhanced relationships and improved chances of landing quickly.

[Connect! Developing Relationships that Reap Results](#)

In our era of globalization, technology and constant change, building relationships to realize business goals is more important than ever. Julie Jansen, author of *I Don't Know What I Want, But I Know It's Not This*, shares her secrets about this

critical business skill. You will learn the basic steps in the networking process; etiquette and tips for cultivating valuable connections; how networking can ensure professional and personal success; and creative ways to maintain relationships and keep your contacts alive.

4. Executive Recruiters Share their Secrets

Executive recruiters are often the bridge between a hiring company and a qualified candidate, so it is to a job seeker's benefit to understand the recruiting process and find the most effective ways to connect and communicate.

[The Anatomy of an Executive Search and Job-Hunting Strategies](#)

Carol Ponzini, formerly a senior associate with Korn/Ferry International, takes you "behind the scenes" to show how to make recruiter relationships work. Carol helps executives determine when they should and shouldn't contact recruiters; what strategies recruiters use to find the best candidates; what they are seeking in candidates; and how to effectively respond to a call from a recruiter.

[What I Want My Recruiter to Know that My Résumé Won't Tell Them](#)

Recruiters go to great lengths to find the candidate who is the perfect fit for their client company, but they often start with an incomplete picture — a written document that doesn't fully capture the qualities you bring to an organization. Dave Dart, managing partner at the Morisey-Dart Group, an executive recruiting and coaching firm and a Management Recruiters International (MRI) affiliate office, guides you through a discovery process to enhance your job search and market yourself more effectively.

5. Get Branded and Get Your Résumé Noticed

The traditional résumé has evolved from a summary of accomplishments to an

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important marketing document reflecting your unique value proposition.

Expert Résumés for Career Changers

Regardless of whether you're in the midst of a lateral move, or you're transitioning to a completely new career, a powerful résumé can illustrate your fit for a desired new role. Career professional Romona Camarata will help you identify your brand as well as outline how to create a résumé that will set you apart from the competition. She explains the top strategies you need to implement when crafting that résumé and which marketing strategy to take when changing careers.

6. Build Your Online Presence

The Internet has certainly changed how job searches are conducted today — but these are definitely positive changes. It is much easier to research potential employers. At the same time, it's also easier for them to research you! Executives need to recognize the power of the Internet as a job search tool and how it is also used by companies and recruiters to find candidates just like them.

Get Visible — Marketing Yourself On the Internet

In today's technologically savvy world, it's imperative that executives build and maintain a strong online presence to increase their chances of finding their next career opportunity. But because the life of digital content never truly ends, executives need to ensure that the identity they present online is accurate and effective in portraying their capabilities and skills as successful leaders. Executive coach Karen Armon explains how professionals should market themselves on the Internet and how they can become more visible online to individuals and organizations they want to connect with.

Using Social Media to Attract Opportunity

As social media sites, such as LinkedIn, Facebook and Twitter gain in popularity, the appearance of the executive profile

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Understanding how to use (and not use) social media is vital for executives who want to portray the ideal image online.

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changes as well. Understanding how to use (and not use) social media is vital for executives who want to portray the ideal image online, one that could possibly lead them to their next career opportunity. ExecuNet Editor-in-Chief Robyn Greenspan highlights strategies to help executives bolster their professional online presence, as well as reduce and remove their “digital dirt.” She also explains how to use social media to one's job search advantage and clarifies the differences between open networks (Twitter) and closed networks (ExecuNet).

7. Ace Your Interview

Once one attracts the attention of recruiters and hiring managers (through such strategies as networking and social media), the quest for a new position is far from over. The next step is interviewing, when you and a potential employer get the opportunity to assess if your skills fit their needs. Whether conducted via the telephone or in-person meetings, extensive preparation for interviewing is essential.

Telephone Interviewing: Get the 4-1-1

Sometimes, a phone interview is the final obstacle executives will encounter before getting face time with hiring managers. But it doesn't have to be such a challenge. Linda Van Valkenburgh, executive career coach and managing partner of Hire Aspirations, outlines strategies for making these phone meetings productive and have them achieve the desired result: an invitation for an in-person interview. Linda explains how to prepare for these

calls; how to deliver relevant responses; and create a dialogue that interviewers will want to continue face-to-face.

A No-Nonsense Approach to Interviewing

Successful interviewing requires a multi-tiered approach. In this program, human resources expert Bill Belknap guides you through the process of securing the interviews while also gaining as much information as possible during an interview to ensure both the boss and the company are a solid fit. Bill explores the value of cold calling and direct mail programs and also provides insight into why executive recruiters and online ads aren't the only strategies you should use when seeking interviewing opportunities.

8. Succeed Against the Odds

The interviewing stage provides the ideal forum where candidates can “connect the dots” for the interviewer and show how their capabilities and previous accomplishments will translate into future success for the organization. Executives need to know exactly what makes them more qualified than other candidates and be able to provide a convincing story about why they are the best fit for a position.

Make Your Age an Advantage

Age and experience can be leveraged to create a brand image that separates you from the competition. Jean Erickson Walker, author of *The Age Advantage: Making the Most of Your Midlife Career Transition*, shows how to build a marketing campaign that emphasizes how your rich work history can position you for future success — for your next employer as well as for your own career. “Don't make your age look like it's something you are not proud of,” Walker has said. “Tell the interviewer, ‘It took this long to get this good!’”

Crossing Over: Success in a New Industry

In today's job market, executives continually have to broaden their options, and applying their skills to a new industry is one way they're finding opportunity and success. In this program, Linda

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Dominguez, CEO of Executive Coaching and Resource Network Inc. and author of *How to Shine at Work*, demystifies the challenges related to changing industries and shows executives how to become “career activists” with strategies for efficient and successful job search campaigns.

9. Negotiate to Get What You Deserve

The reward for all of your work during the job search comes in the form of an official job offer from a potential employer. Experts agree that, while this is the ultimate goal of the job search, executives should not feel pressured to say “yes” or “no” on the spot. It is customary (and expected) to take time to think about an offer and all of its components before providing your answer.

Critical Components of Executive Compensation

To negotiate from a position of strength, you need to understand the components of the executive compensation package and determine what you deserve. Compensation expert Chuck Csizmar breaks it all down in this program, beginning with the typical contents of a compensation package and what elements are negotiable. He also provides a view of the compensation conversation from the employer’s and internal recruiter’s perspective.

Compensation: How Hard Can You Push?

Once you receive the job and salary offer,



It’s easier for your networking contacts to share information if they know the roles and companies you are targeting. A résumé should have a consistent and distinct message to produce your desired results.



the real challenge begins: negotiating a package that’s fair for all involved. Dr. Pat Schuler, president of The Gemini Resources Group, explains the basics of negotiating compensation. She acts as a guide through the process, beginning with preparing materials for the negotiation, and advises on all facets of the conversation, from how to start the discussion to when to mention compensation. Pat also shares her expertise on determining how to ask for the salary you deserve (especially during tough economic times) without jeopardizing a viable job offer.

10. Prepare to Succeed in Your New Role
The New Leader’s 100-Day Action Plan: Days 0 to 100

The truth is that you need to prepare for

a new job before you even interview for the position. Your success hinges upon the due diligence you conduct during the job search process, as you work to determine your fit for a position and build a plan for accomplishing the goals required by the job and the organization for which you want to work. Onboarding expert and author of *The New Leader’s 100-Day Action Plan*, George Bradt helps you plan a strategy for your first 100 days on the job, including the identification of key stakeholders, meetings and phone calls, and information gathering.

But Wait, There’s More

These expert insight and knowledge-building programs, along with a rich library of job search, career advancement and professional development presentations, are available as part of your ExecuNet membership and can be found under the Career Center as “Career-Enhancing Programs.”

But even before you attend any presentations and activate your career campaign, keep in mind:

- A successful search needs clear focus and a visualized goal.
- It’s easier for your networking contacts to share information if they know the roles and companies you are targeting.
- A résumé should have a consistent and distinct message to produce your desired results.
- You are the solution to some business’ problem, and the role you accept should yield the challenges and successes that you want from your career. ■

CareerSmart Advisor
Strategies & Solutions for Your Career Success

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