

Your Next Job Won't Be Your Last

One common theme that has been evident over my career is that most job candidates at any age would like their next job to be the last one. For many of us, the “pleasure” of changing jobs or being in transition ranks somewhere on a spectrum with a root canal, a tax audit and a full physical examination where absolutely nothing is overlooked. I could add to this list indefinitely, but I would be committing overkill. In all likelihood, unless you have a sudden attack of independent wealth or simply need another year or two of income before you head for the retirement farm, you will face transition or a job change again. The younger you are, the more times this will occur, with certainty.

Most of our parents worked for the same company their entire careers. Years ago, job changes were almost taboo. You took whatever your company handed out without complaining. My father worked for 46 years. He spent his first twenty-nine years working for a manufacturing company that was founded in 1864. It still occupied its original buildings while he worked there. I remember them well, and although I was only a young boy, I recall thinking about how dismal and dirty they were. The mindset of the company's management was Industrial Revolution. A family, who lived well and regarded most of their employees as a commodity that should be held in contempt, privately owned the company. Although my father was a manager, his only perks were two weeks vacation (granted after many years) and permission to smoke in his office. He had no medical benefits or pension. He was dead-ended in a high-pressure job and received no manner or form of appreciation. When this company hired him in 1929, he worked six days a week. Although the workweek shortened, he was routinely forced to work a part time job to make ends meet. Out of frustration, he changed jobs once (in 1958) and was so stressed by the experience that he developed a stomach ulcer. His experience was no doubt the greatest motivating force that made me apply myself at school and ultimately earn a Master's Degree. Although both my parents pushed me from childhood to do my best at school and to go to college, the visual effect of watching my father being ground up was more powerful. A part of his legacy to me is my work ethic.

The expectations of stability that conditioned us in our formative years don't go away very easily. Even though most of our parents worked very hard and had lifestyles that are not as comfortable as ours, they had the advantage of stability and predictability. My mother rode the same bus to and from work every day for years. It always showed up on time and it was never caught in traffic. Layoffs were not very common between World War Two and 1970, other than for some cyclical and unique industries such as aerospace and defense. That was a period when just showing up for work was half the battle and many lived a very routine existence. We are creatures of habit, even when the habit may not be all that pleasant. Inertia is a very powerful force for all of us. Most of us need to feel some form of pain or wound before we look for another job. To illustrate, over the years I have been amused and amazed at how others overestimate my power as an executive recruiter. I can relate conversations with countless clients who would bemoan

that some recruiter “stole” their best employee or “pirated them away”, almost as if it had been done at gunpoint. Each one of us makes her or his own decision to change jobs. A recruiter is nothing more than a triggering mechanism. In figurative terms, recruiters tap people on the shoulder, over the phone or Email and say, “how about you”. Whenever I help someone to leave their present job, it is because they have chosen to do so and timing works in my favor. If they are fulfilled and happy, they will not leave no matter how attractive the new opportunity may be. For them to leave, my prospect must have a “wound” in their career, even if it exists at the sub-conscious level. It could be caused by a missed promotion, acquisition, pending relocation, management change, burn out, lack of recognition or cultural issues, to name a few. The extreme wounds are termination or layoff, or their imminent threat. It’s the former ones though that may be the challenge, because we all know what we must do, when our job goes away. It’s more difficult going home at night, knowing that something, maybe unspecified, is making us feel unfulfilled and unhappy. Some of us require months to deal with this, others need years and the rest of us, due to denial, never come to terms with it until we are fired or forced out. Fear of change and failure cause many of us to stay where we are.

Ten years ago, a personal acquaintance was a Vice President in the investment division of a major insurance company. He had received numerous promotions over his fifteen-year career due to his innovative investments and management of private bond placements. He wanted to expand his department to manage public bond placements, but top management never acknowledged his requests. A search firm recruited him for a major competitor nearly two thousand miles away for the job of his dreams. It offered management of the company’s private and public bond portfolios. We had dinner together a few days before he left to begin his new position. He was very nervous and tense, due to the uncertainty of leaving his only employer since college and moving across the country. Ironically, the day after he left his original employer, one of his former subordinates was promoted to his old position and was given the public bond management piece, as well. Clearly, he had suffered a political wound at his first company and he had made the right choice to leave it.

We need to abandon the concept that our career will be well served by a single employer. Business, political, economic and technological conditions are too complex and dynamic. Many of you in transition are finding that contractual management consulting is very appealing and are leaving your options open for either permanent or contract opportunities. Indeed, with the job life expectancy of a CIO being something between eighteen and thirty-six months, what is the difference between working permanently for that duration or taking on a senior level contract position for the same time period?

You may have been considering some of these thoughts already, but seeing them listed below will help you to place them in perspective:

- Many of you have voiced concern to me about how future potential employers will regard your possibly “spotty” job history during this difficult period. As one of our members said to me, “anyone who was in the business world during the late 1990’s and the early millennium will understand”.

- Due to stretched finances, some are considering positions, which in polite terms are not the jobs of their dreams or are at lower levels. When you attempt to reposition your career in the future, this may prevent you from being considered by some companies. Some hiring executives feel you should never go backward, others are more accepting. While I believe in planning, you may be forced by short-term financial needs to make a “stop-gap” decision. Just know that you will have to deal with its ramifications in the future. This is a “gray” area where everyone’s opinion can be correct.
- Stop thinking that your next job will be your last. Adopt a consultant mindset. Evaluate each permanent opportunity as if it were a consulting assignment with a beginning and an end. What skills will each job add to your portfolio to make you more marketable for your next job? Review the goals and objectives of each permanent position you consider and estimate an overall completion time frame for the require goals and tasks. Use that as a benchmark for estimating the duration of your next job. This might also help your personal financial planning, if you assume that your next revenue stream will dry up at a certain point in time. If you are promoted, or if you are given additional assignments, perform the same estimate. Mentally prepare yourself for your next transition or job change.
- Plan your personal finances in light of the above. If you have multiple children in college or heading there, along with a mortgage, you may need every dollar you earn. You can try however, to fund your 401K to the maximum allowed. It will give you some savings and lighten your tax burden. Try to save outside of your retirement. You may need it. I see too many people who upon enjoying a major increase in their income spend every penny of it. I can relate stories of successful recruiters who made impressive incomes during the mid-1980s when business was strong. When the last recession hit ten years ago, more than a few of them suffered bankruptcy and other hardship because they couldn’t support their luxurious lifestyles with palatial homes, expensive cars and the like. I enjoy a nice lifestyle, just like anyone else, but I also like to sleep at night. You don’t have to live frugally. We must enjoy some of what we make, because we may not be here tomorrow, but a sense of balance and reality can help. While it is good to look professional and prosperous, living large may not be in your best interests. Find a different, less expensive way to impress your colleagues, friends and family.
- Keep your network(s) active. Since senior executives may require more than a year to find a new opportunity, staying connected while employed can reduce and potentially eliminate a transition period. This is like exercising to stay healthy. You may be very busy in your next job, but you must set aside some time to do it.
- The only constant we can count on is change and its attendant uncertainty. The good old days are gone. We must adapt to a very dynamic and rapidly changing business order.
- Focus your loyalty upon your career and personal excellence, not on your employer. Employees have become a commodity. Even CEO’s are being fired in record numbers. Do your best to ensure that every project you undertake and every person you touch experiences a positive impact. No one can do this one hundred per cent of the time, but we can try our best. Learn as much as you can and learn to apply what you know.

- You are being hired to add value, create change and make a difference. Try not to lose sight of that or get blinded by smaller issues.
- Things happen in spite of your best efforts. You can persuade, but you can't control the thoughts or behavior of others. If you can't win honorably and graciously, accept defeat with dignity.
- Seek out opportunity and change. Don't let complacency control your decisions.

This is a very unique time in our history. Eventually this will pass and we will face other challenges, but we will never return to the stability that existed for our parents. It is better that we learn from our present shared experiences and connected with our peers and colleagues. By supporting each other, we can endure the up and down cycles that we will inevitably encounter.

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