

Keeping Your Eye on the Ball

Any successful executive should know the importance of maintaining focus when working toward a goal. This is especially crucial as you execute your job search, as it is very easy to become distracted when faced with an uncertain future. Reading our Success Stories, listening to vignettes of colleagues landing permanent positions, hearing leads to hot consulting opportunities may be encouraging signs of improved market activity. On the other hand, knowing that others are being hired when near term prospects are grim can be very unsettling. Before you know it panic sets in and you start chasing anything that moves. This is a mistake.

I realize that some of our members are at a crossroads. They have held permanent senior positions in the past followed by transitional interim consulting assignments and would now accept either permanent or consulting positions. While some consulting engagements last longer than permanent positions in our present business environment, it is important to remember that whichever avenue you choose, it should be consistent with your goals and career path. I am keenly aware that many of you in transition will consider any reasonable offer and let the future take care of itself. Survival is a strong motivator and I will not criticize anyone who does this. But unless you have been in transition for an extended period, a rapid move into a consulting career without careful consideration may not always be in your best interests.

If you have worked exclusively on a permanent basis throughout your career, before you decide to follow the consulting path, consider these points:

- The consultant's life is not for everyone. Many IT executives have told me that they are uncomfortable with the ambiguity generated by periods of downtime, sitting home alone doing nothing, and waiting for something to happen. They also miss the camaraderie of corporate life.
- An independent consultant is never an insider nor are they "invited to the table" even when consulting for long-term colleagues and friends. Your relationship changes when you are a consultant. You are a "hired gun" but never part of the team, no matter how valuable your contributions. If you are lucky, your clients will see you as an advisor, if not, you are a necessary evil. The highest compliment a client may pay you will be this question, "What do you think I should do?"
- The independent consultant frequently must spend more time and effort on business development or sales than they do on billable time with clients, leveraging their core expertise. Many who try consulting dislike the sales component as much as they do the loneliness and the downtime. Sales can be very demeaning to those who are not trained in proper selling techniques and who have held senior management positions. The ongoing litany of phone calls and Email, many of which are rejected and ignored, frustrate any executive who is accustomed to having subordinates respond quickly to a mere suggestion. It is also much easier to sell your services when you have the name and reputation of a global or regional consultancy behind you. How

many phone calls did you accept from the top tier consultancies that lavished you with dinners or golf and how many did you take from the sole practitioners who could not afford to entertain you?

- You can't be all things to all people. For many years, we have been in the age of the specialist. Consulting engagements are just as specialized as permanent positions. Because you have a CIO background, if you come from manufacturing, a hospital, bank or university will have little interest in you unless you possess rare and sought after technological experience. You must search and operate within your universe of expertise.
- Competition for the top-level management consulting assignments is fierce. The tier-1 consulting companies have also experienced the devastating effects of our present economy. You can be sure that these major consulting firms will not give up without a fight and if you compete against them, you must have an inside connection with your intended client company to land the engagement. Most of these consulting firms have strong corporate alliances at senior executive and board level and will be in business in the future, but will you? This leads us to the next item.
- Most companies who hire consultants want to know that they will receive follow-up service when problems or future related needs arise. How will you sell against that? How can you promise that you won't disappear? You may take another job, or worse yet, you may become ill or meet an untimely end. Who is your backup? The people that you hope will hire you as an independent consultant were probably unemployed themselves in the past eighteen months and were doing what you are doing now. They know that when you receive a permanent job offer, you will probably leave them, whereas a consulting firm will in all likelihood complete their engagement, even if with substitute help. Corporate clients want to be assured that their vendors will be around when future problems arise. Many independent management consultants have found that on this basis alone, they cannot compete against the top firms, though they may possess strong qualifications.
- I have reviewed countless resumes of senior IT executives that show stints as an independent consultant between each permanent position. They appear to be unsuccessful both at running a consulting business and sustaining permanent employment.
- Very few people earn as much as independent consultants as they did when permanently employed due to lengthy gaps between engagements, unless they are niche players and possess special subject matter or technology expertise. However, if they are unable to anticipate trends, retrain and adapt to new specialties, their revenue stream eventually withers away when their expertise is no longer needed due to changes in technology, business processes or industry consolidation. For example, I once interviewed a management consultant who had built up a highly successful "boutique" practice with an impressive staff that assisted large baking companies. His clients manufactured and distributed a wide variety of baked breads, dessert and breakfast products to grocery chains, delivered fresh daily. For more than ten years, his firm enjoyed repeat business, a national clientele and increasing revenues by advising clients on route delivery management and systems. A flurry of acquisitions and consolidations in the baking industry resulted in a few large players remaining in the business, all with in-house staffs that no

longer required his expertise on state of the art route delivery systems. He had not anticipated this change. When you're a consultant, you don't get paid for education and self-improvement, nor are you paid to study your market to learn where the money will be spent in the future. You must determine this yourself and never become too comfortable.

- Many senior executives accept consulting assignments that entail more hands-on activity, such as single project management, systems architecture or design and occasionally coding. Understandably, they accept such work to pay the bills. The downside of doing this is that after an extended period, it reduces their marketability for other senior executive positions.

It is difficult and oftentimes disheartening to maintain a concerted search for a new position. Complicating that by chasing after random consulting assignments may add to your frustration. If someone is willing to pay you handsomely on an hourly basis and your mortgage payment is late, the choice is easy. But over the long term you may wish to consider a different, more calculated approach:

- Make a decision about how you want your long-term career to play out. Will it be permanent employment only, contract consulting, a mix of the two or interim CIO positions? What are your industry choices and geographical considerations?
- Be honest with yourself. Is economic pressure causing you to pursue consulting work at a level beneath your qualifications to avoid additional unemployment? If so, will it afford you the time to continue searching for the position you really want, or will you be too busy? Are you willing to accept such a long-term position if it removes you from competing for a job more appropriate to your experience?
- Market yourself to only to those people who are connected with what you want to do. Network heavily with them. If you are seeking permanent work, seek out consulting assignments in the same companies and industries you are targeting, since many permanent CIO's began as contract management consultants. If you are seeking a contract position, a company with a permanent CIO position vacancy might need you on an interim basis until a permanent person is identified and hired. If you have expertise in their industry, you may be a more attractive candidate. With an impressive portfolio of skills and outstanding references, you have the opportunity to work via either model.
- Whether pursuing permanent or contractual positions, be prepared for a slow hiring cycle. Company intransigence toward spending is still rampant. While hiring activity is increasing, it is not runaway.
- Be aware that if your recent career history has been characterized by a variety of consulting assignments that do not align well with your previous career path, when applying in the future for positions that are more appropriate, you will be competing against other executives who may have "cleaner" track records. Some potential employers will understand your circumstances and the pressures you encountered while others will not.

Whichever employment model you choose, your mission is to continue to build your network, to leverage over the remainder of your career. If you focus on an industry(s) and discipline(s), you will

achieve greater penetration in your marketplace, becoming connected with an ever-increasing number of potential buyers of your services, either on a permanent or contractual basis. If you do this in a disciplined, habitual manner and maintain your network, you may find the search process to be less arduous the next time you are seeking a new position.

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