

# Reinvention in the Job Market: Don't Risk Being Left Behind

*By Tony Santora*



Tony Santora is the Executive Vice President for Right Management's global Career Transition practice. He is responsible for the strategic direction and delivery of quality services for the business across all geographies. Tony is a consultant and practitioner with a 17-year background in leadership, consulting, training, and product development. He has managed all aspects of the transition business at Right Management from a local, regional and global perspective. He has also designed and implemented career development programs for Right's clients ranging from global Fortune 50 companies to local not-for-profit agencies.

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Credit is shrinking, markets are reeling, businesses are contracting and prospects for the global economy are dimming. Yet demographics and globalization continue to exert their inexorable pressures on business organizations everywhere. Organizations may feel compelled to shed jobs but the dynamics of the much discussed “talent crunch” remain firmly in place: the baby boomers are still retiring and the global competition for talent is still growing apace. In short, while downsizing may be an imperative for many businesses, so too is retaining and attracting the increasingly scarce top talent on which the success of any organization ultimately depends.

In these topsy-turvy, paradoxical times, two facts are clear. If individuals aren’t going to be left behind as the economy deteriorates, they must be more willing than ever to manage their careers proactively—to reinvent themselves by continually acquiring new skills and adopting new methods of self-presentation to current or prospective employers. Similarly, if organizations are to weather the storm and position themselves to thrive when the business cycle inevitably turns, they must reinvent their talent management strategies to ensure that they attract and retain the best talent. What are some of the steps individuals can take? What should organizations be doing?

## The Organization

### 2009 Workforce Planning Trends

Given the current economic climate and need to effectively manage your workforce, where will you be focusing your efforts in 2009?\*



\* 690 responses from HR practitioners and business leaders (conducted from June through October 2008)

## Invest in Training and Development

On average, workers today will change jobs seven times over the course of their careers. Organizations who have gone to great lengths to recruit young, highly talented individuals would do well to keep this fact in mind. If they are to beat the averages and retain such individuals, they must make special efforts to keep their talent engaged.

To this end, perhaps the single most important measure an organization can take is to provide its high potential candidates ample opportunities for training and development. Individuals with talent are desperate to succeed and just as desperate to have their organizations provide them with the means to realize their ambitions.

The benefits of training and development, of course, go well beyond talent retention. By providing effective developmental support, organizations ensure that they have a sufficient pool of talent to meet future needs. They also ensure that talented individuals perform at the peak of their potential in the here and now. Indeed, as organizations are increasingly realizing, executing a far-reaching talent development strategy is essential to executing a successful business strategy. Investing in training and development is a no-lose proposition.

## Facilitate reskilling and upskilling

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At their simplest, development efforts consist of focused skills training. Upgrading existing skills or teaching new skills is essential to replacing talent lost to retirement or global competition. Training can be tailored to meet the particular needs of individuals by using internal or external coaches and mentors. It can involve the development of technical skills but also of leadership and strategic skills.

## Add responsibilities and assign stretch projects

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Far-seeing organizations are increasingly taking a comprehensive approach to developing their most talented individuals. As well as providing formal training, they are seeking to accelerate progress and broaden experience of talented employees by adding to their responsibilities and assigning stretch projects.

One example of such an initiative is the action team learning project. Individuals are asked to team up with other talented colleagues to work on significant projects that can last from several weeks to several months. Individuals take on this responsibility in addition to their day-to-day work, and teams are sponsored by a senior executive who provides direction and monitors results. The purpose of such projects is twofold: to set some of the organization's most talented people to work on tasks of real importance for the company and to provide talented individuals with experiences that will contribute to their professional growth.

## Redeploy within the organization

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Another common feature of the comprehensive development program is job reassignment. The purpose, once again, is to broaden the experience and accelerate the progress of talented individuals. Through HR, organizations can take a proactive approach by identifying high-potential candidates and working periodic job reassignment into their development plan. Alternatively, they can support self-managed career moves by creating a one-stop redeployment portal. Such a portal would post all positions available within the organization and, in turn, enable employees to post their talent profiles and resumes.

The creation of a centralized redeployment portal offers an effective means of rationalizing the often confusing array of disparate tools currently used by many organizations. A sound redeployment strategy, however, cannot simply rely on a redeployment portal alone. A number of additional steps must be taken:

- ◆ Managers must be convinced to support the strategy; they must be shown that, if they stand to lose valuable team members to redeployment, they also stand to gain them
- ◆ Resources must be made available to encourage employees to engage in a process of self-discovery and, if necessary, to relearn such job search basics as effective interviewing

- ◆ Redeployment champions must be identified who can inform employees about what a particular job would entail and connect them with the appropriate hiring managers
- ◆ Someone outside of the employee's direct chain of command should be made available to provide sound objective career guidance

## **Assess new hires systematically**

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However vigorous an organization's retention efforts, people will inevitably leave. Beating the talent crunch requires effective hiring as well as retention. Systematic assessment of job candidates is essential to ensuring that the right people are hired for the right jobs and that their skills, personality and behaviors align with the organization's business, culture and values. Best practices include:

- ◆ Developing a comprehensive profile of the talent required for the job and using that profile as guide to hiring
- ◆ Custom tailoring the selection process to meet the requirement of the particular job rather than relying exclusively on off-the-shelf tools
- ◆ Beating competitors to highly talented candidates by designing a streamlined process that focuses on identifying the most difficult-to-train competencies first
- ◆ Providing all interviewers with expert training to ensure that they have the necessary skills to evaluate candidates against the talent profile
- ◆ Evaluating the whole person, taking into account qualities that cannot be easily trained and not just a specific set of teachable skills

## **Use online networking sites**

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Online networking sites are as useful for organizations seeking to hire talented people as they are for talented individuals seeking suitable jobs. As a means of identifying and contacting talented people in almost every geography, online networking cannot be matched. One hundred million people worldwide use such sites. The ten largest social networking sites represent 45% of all web users.

Online networks offer organizations unprecedented opportunities for accessing professional information about potential recruits regardless of location or time differences. They provide a forum for publicizing personnel needs. And they serve as a means of building long-term relationships not immediately involving recruitment but that may result in recruitment down the road. For example, by providing content on relevant functions, industries, and companies, sharing feedback or offering advice, organizations can make valuable contacts that may prove useful when a recruitment need arises.

## **Consider adopting a rehiring policy**

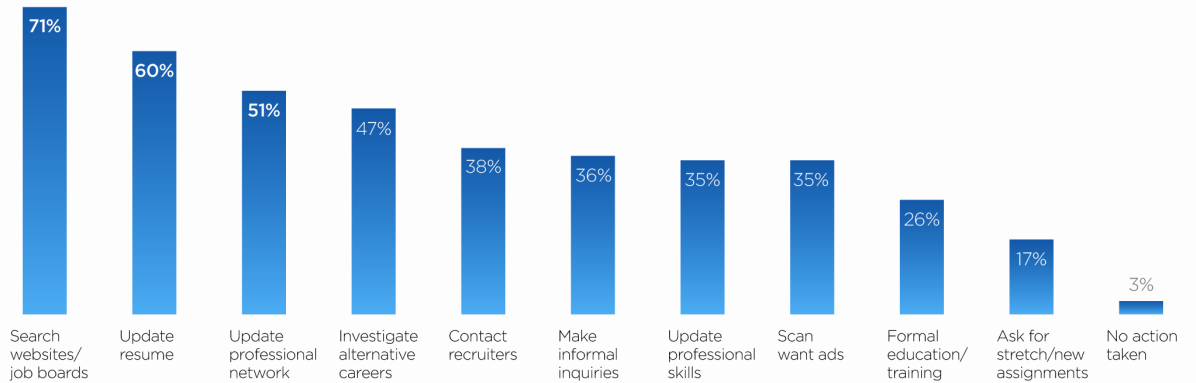
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The grass isn't always greener. An organization may lose talented people to the competition or to retirement but that doesn't mean that some of these people wouldn't want to come back. Smart organizations have rehiring policies that ease the return of talent. For example, talented employees who retire can sometimes be persuaded to continue serving the organization by offering them project-based positions. Many people "retire" to lighten the load, not to give up working entirely

**The Individual**

2009 Career Management Trends

What actions are you taking to stay competitive in the current job market?\*



\* 497 responses (conducted October through November 2008)

**Commit yourself to being proactive**

Being ahead of the curve is always important; during a period of breathtaking change, it's essential. In recent years, many organizations have downsized their HR departments and scaled back their ability to help employees manage their careers. Consequently, responsibility for getting out ahead of events has increasingly fallen on the individual. A personal commitment to proactive career management is a crucial first step to remaining competitive in today's job market. Individuals themselves must research and monitor professional, workplace and industry trends. What are the changing needs of your organization and industry? What new skill sets are required? How are leadership styles evolving to meet new business challenges? These are among the questions that the proactive individual must investigate.

**Engage in self-discovery and gap analysis**

Taking a proactive approach to managing your career inevitably requires an inward as well as an outward focus. In addition to surveying professional trends, individuals should also engage in self-discovery and gap analysis. A good place to start is to reflect on some of the high points of your career. What were some the more interesting and successful projects you have been involved with? What made them interesting? How did you contribute to their success? What drove your performance? Specific capabilities? Attitude? Team orientation? By addressing such questions, you will begin to form a profile of your skills, strengths, interests, values and

motivators. Set against your research on trends, this profile will help you identify existing strengths that you can leverage toward positive career changes. It will also help you identify gaps in skills, training and education that you have to fill to move forward.

## Self-discovery and gap analysis is a challenging task to undertake on your own.

Professional expertise can often make a decisive contribution. Investigating the tools and resources HR may have available for those wishing to manage their careers better is a wise step to take. Smart organizations know that providing development opportunities is the single most important factor in determining the retention of talent. So, while a scaled-down HR department may no longer take an active part in managing your career, it may nevertheless provide tools and resources to help you do the job yourself. It's up to you to find out what's available.

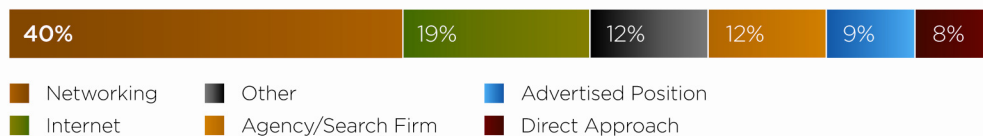
## Explore alternative career directions

Setting out on a new career path is the ultimate in reinvention. If your current career path no longer offers the satisfaction or prospects it once did, you may wish to consider this option. In our work at Right Management, we are finding that candidates are increasingly talking about making significant career changes such as opening a new business, changing functions or industries or joining an organization truly committed to social responsibility. In a recent Right Management survey of Career Management Trends, 47% of respondents reported investigating alternative careers. Here are some of the questions to consider before you take the plunge:

- ◆ What new capabilities will you need to develop and how will you develop them? Whom can you talk to inside or outside of your organization to help clarify what you need?
- ◆ Do you have the financial resources to support a career change, especially if that change requires additional training and/or a job change?
- ◆ Are you willing and able to relocate in pursuit of a new career opportunity? Our data show that in most regions worldwide only about a quarter of the people who change jobs move to a new community to do so.
- ◆ Have you prepared the ground for change by building a network of contacts either in person or online? Networking is critical if you intend to break into a new industry or field. Over half of all job seekers find a new position through some form of networking.

### Job Search Trends

How did you find your new position?\*



\* 690 responses from HR practitioners and business leaders (conducted from June through October 2008)

## Use innovative tools to uncover opportunities

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In our Career Management Trends survey, 72% of respondents reported using search websites and Internet job boards to investigate new positions. Another of our recent surveys, however, shows that only 19% of over 16,000 respondents reported finding a new position by these methods. Networking, by contrast, was cited as the principal means of acquiring a job by 40% of these respondents.

Networking is a tried and true method for advancing your career. But don't make the mistake of relying on traditional networking techniques alone. What worked best ten or even five years ago may not work best today. Innovative tools such as online networking offer unprecedented opportunities. Online networking provides candidates with quicker access to more people in more locations, professions and industries than ever before.

Defined as a process of building professional relationships through internet-based social groups, discussion forums, blogs and personal websites, online networking is increasingly being used by recruiters to fill positions. Even when such networking doesn't lead to an opportunity directly, it can serve as an invaluable source of information for managing your career. The key is to prepare the ground for career change by building your profile and contacts over time.

One word of caution: what you say about yourself online, even in purely social contexts, can have a profound effect on your career prospects. A good rule of thumb is never to post any personal information that you wouldn't be comfortable reading in a newspaper.

## Conclusion

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Individuals and organizations alike are today facing significant new challenges under trying economic and demographic conditions. These challenges, however, can be overcome. Individuals willing to reinvent themselves by taking a proactive approach to managing their careers will always be valued by an organization. Organizations, similarly, who pursue well-conceived talent management strategies will always be valued by its most talented individuals.

# Linkage

Linkage is a global organizational development company that specializes in leadership development. We provide clients around the globe with integrated solutions that include strategic consulting services, customized leadership development and training experiences, tailored assessment services, and benchmark research. Linkage's mission is to connect high-performing leaders and organizations to the futures they want to create.

With a relentless commitment to learning, Linkage also offers conferences, institutes, summits, open-enrollment workshops, and distance learning programs on leading-edge topics in leadership, management, human resources, and organizational development. More than 200,000 leaders and managers have attended Linkage programs since 1988.

**Linkage**  
**Burlington, MA**  
781.402.5555  
info@linkageinc.com