

THREE YEAR END CAREER-PROOFING QUESTIONS

Assess your company's prospects, your value,
and ways to start a career transition

By: Gina Riley



How do you protect your employment status as the economy ebbs and flows? As companies scale back and recalibrate their position, in what ways can you safeguard the job you have or leverage your expertise to make a career move where you can contribute and thrive?

As the year ends, take stock of your situation and arm yourself with the best information possible so you can create a plan and move forward with intentionality. There are three critical questions you should be asking yourself. You may find the need to apply the answers toward igniting a job search strategy.

HOW IS MY COMPANY DOING RIGHT NOW?

What are your company's prospects? What breadcrumb trails is your company leaving about the state of the business, staff priorities, and where time, attention, and resources are going? Use market research, such as quarterly earnings reports and independent analyst reports, to compare your company's news and assess it against the competition.

Based on your research, you may anticipate company changes to better align with stated priorities. What are the leaders communicating internally and to investors? What is the current response to the market and consumer demands? Use this information to prioritize mission-critical aspects of your work.

Overall, are you working in an industry that is struggling? If so, consider researching companies in adjacent growing and thriving industries. Are there companies that have an advantage based on their geographical location, reach, or size?

HOW AM I DOING RIGHT NOW?

Use your market and company research to evaluate your job and your value to your company. Ask yourself how you contribute to the bottom line and whether you are indispensable.

It's common to hear an employee say, "I am in an important support role that doesn't have anything to do

with the company's financials." You need to banish this line of thinking from your mind and start considering your job as it relates to the company's financial prospects. It is true that some indispensable roles do not directly contribute to revenue, improve profits, or lower costs. However, the work you do still affects some level of bottom-line impact. Gauge how valuable you are in your role and succinctly describe that impact.

Your job security depends on the relationship between the value and benefits you bring to the company and the cost to keep you on the payroll. Be honest with yourself. Would your company save money if you left? Could someone less expensive do your job? Is your job a target to be replaced by automated processes or AI?





Annie Tsai

Chief Operating Officer,
Interact

What roles are recession-proof?

The answer: all roles can be recession-proof if the person in that role has demonstrated measurable value to the business's strategic goals.

...with the caveat that there are sometimes things that happen at the macro level which cannot be controlled, and when that is the case, the decision-making framework can vary by situation and leadership.

Regardless of why a reduction in force is happening, some things you can think through when assessing your risk:

Cost and Opportunity

- How relevant is my work or area of expertise to the next stage of recovery and growth for the company?
- What is my cost basis relative to outcomes delivered?

Performance and Strategic Alignment

- How does my work connect to the business bottom line?
- How have I performed against my goals?
- How have I enabled those around me to be more successful?

Visibility and Sponsorship

- How does my network perceive my work?
- What is my engagement level with senior leadership and their awareness of my work?
- What is my level of participation in representing the brand at some level, either through my area of expertise or broader external initiatives?

WHAT SHOULD I BE DOING NOW IF I HAVE CONCERNS ABOUT MY COMPANY OR JOB?

Once you start gathering intel, you may decide it is time to research the job landscape proactively.

In November, I conducted a poll to leverage the wisdom of my LinkedIn network and asked which of the following eight activities they would prioritize if they felt their job was in jeopardy. I've incorporated some of their quotes and great ideas from many who participated and commented on the discussion. Overwhelmingly, respondents of the poll recommended starting with "networking" (70%) with "invest in yourself" as a distant second.

"DEPENDING ON HOW REAL THE RISK IS WILL DICTATE WHICH OPTION MAKES THE MOST SENSE. WITH APPROPRIATE TIME TO GET IT RIGHT, INVEST IN YOURSELF SO YOU'RE NOT FACING THIS (SITUATION)."

**MICHELLE RADEMACHER
FOUNDER, RP4C**



I've written a lot about my opinion as to the order I believe is most effective for those planning a career transition. The purpose of this article is not to emphasize what comes first and second, but rather to share expert opinions and ideas about ways people can prepare for a job search and formulate a plan to overtake the competition. Here are eight suggestions to help you on this quest:

1. PLAN TO TELL YOUR CAREER STORY AND EXAMPLES OF YOUR WORK

Are you ready to explain your career progression and why you are looking now? You'll need this to express what you want from your next opportunity and show excitement when you tell your story. And of course, avoid making negative comments about previous employers.

Prepare to communicate how you have kept up your skills over time. Consider sharing stories about joining a board, consulting engagements, pro bono work, or volunteering. Companies like continuous learners, so you could share what you have been reading and how you have applied key learnings.

"THE FIRST STEP I WOULD TAKE IS TO ASSESS WHERE YOUR SKILLS AND EXPERIENCES CAN BEST BE USED IN YOUR NEXT ROLE. I RECOMMEND IDENTIFYING A TARGET TITLE(S) AND 15+ TARGET COMPANIES. THINK ABOUT WHERE YOU WOULD FIT INTO THE ORGANIZATIONAL CHART IF YOU WERE TO WORK FOR ONE OF THESE COMPANIES."

SARAH JOHNSTON
FOUNDER, BRIEFCASE COACH

There are several ways to prepare interview stories. An effective method is to use the SOAR model (Situation, Obstacles, Actions, and Results). Use target job descriptions to create a story about how you have achieved high-impact results based on each key deliverable the company needs from a top candidate. Practice your stories or do a mock interview with a

professional you trust. Or better yet, hire a coach to help you with interview preparation. Make sure you are preparing for any interview - phone, video conference, or in person. And no matter the interview format, dress appropriately for the job you want.

"I FIND PREPARING YOUR CAREER COLLATERAL SHOULD BE THE FIRST STEP — YOU WANT TO SEND YOUR NETWORK A FOCUSED AND CURRENT RESUME, BIO, AND LINKEDIN URL. I ADVISE MANY CLIENTS TO STOP NETWORKING UNTIL THESE ARE FINALIZED. OTHERWISE, YOUR NETWORK DOES NOT ALWAYS KNOW HOW BEST TO ADVOCATE FOR YOU AND THE OFFERS COULD BE LOWER OR OFF-TARGET.

THESE PIECES BOOST CONFIDENCE AND PROVIDE CLARITY. THE HEADLINE CAN HELP YOU SOLIDIFY YOUR INTRODUCTION. ADDITIONAL SECTIONS LIKE AFFILIATIONS OR PRESENTATIONS MIGHT PROVIDE A LEAD-IN FOR OUTREACH. THE ACCOMPLISHMENTS WILL INFORM YOUR NETWORKING AND INTERVIEW SUCCESS STORIES.

OFFERING GOODWILL IN THE FORM OF WRITING RELEVANT, KEYWORD-RICH RECOMMENDATIONS FOR YOUR PEERS IS ANOTHER WAY TO SET THE STAGE FOR A CAREER MOVE. THIS ELEVATES YOUR MOOD, MAKES IT MORE LIKELY YOUR NETWORK WILL COME THROUGH FOR YOU, AND SHOWCASES HIGH EQ."

ERICA RECKAMP
FOUNDER, JOB SEARCH LIKE A PRO

2. ENSURE YOU HAVE “SOCIAL PROOF” OF YOUR WORK

One of the most frustrating traps mature job seekers fall into is becoming the world’s best-kept secret. Do you have a place your work is showcased? Earned awards or recognition? Perhaps you’ve been mentioned in the press? Have you written and published articles or spoken at events? Does your LinkedIn profile have relevant recommendations from professionals who have been willing to vouch for your work? Take stock of some of your career wins and find ways to let your light shine.

3. LINE UP YOUR REFERENCES

Don’t wait until the last minute to collect your references. Make sure you line up people whom you have worked for, you have worked with, and who have worked for you and who are willing to vouch for you against what is on your resume. Give yourself extra credit if you can identify vendors, suppliers, or customers who are willing to testify to your effectiveness, too.

4. START A NETWORKING PLAN BOTH INTERNALLY AND EXTERNALLY ASAP

Creating and generating professional relationships outside of your current company is critical to career transition success and moving from job to job with greater ease. One mistake employees of very large global companies make is to assume they have a huge network because they know a lot of people inside their company. Unfortunately, when it comes time for major division layoffs or functional group layoffs, the network dramatically shrinks, and their previous peer group becomes the competition for external jobs.

“NETWORKING, ALONG WITH INFORMATIONAL INTERVIEWING, IS THE BEST WAY TO ANSWER THE 3-PART QUESTION, WHO AM I, WHAT DO I WANT TO DO, AND WHY? I BELIEVE ANSWERING THIS QUESTION IS HOW WE COME UP WITH AND CONFIRM OUR “STORY,” WHICH THEN ALLOWS US TO CREATE A GREAT RÉSUMÉ, LINKEDIN PROFILE, AND OTHER MARKETING COLLATERAL. UNTIL WE ANSWER THIS QUESTION, WE MAY THINK WE HAVE OR ARE COMMUNICATING OUR UNIQUE VALUE PROPOSITION, BUT WE MAY BE VERY MUCH MISTAKEN...I MAY DISCOVER THE PERFECT CAREER FIELD AND POSITION FOR ME THAT I HAD NOT AT ALL PREVIOUSLY CONSIDERED.”

CHRIS HOGG
CAREER ADVISOR, VETERAN MENTOR
NETWORK



Now is the time to make sure you have contacts outside your company and industry so you can accelerate a job search if you need to.

interest and look for ways you contribute to the stated company mission. A connection may allow you access to hiring managers through a side door, even if you don't see posted jobs that are a match for you.

"THERE ARE TWO TYPES OF NETWORKING - RESEARCH CONVERSATIONS AND PROSPECTING CONVERSATIONS.

CREATE A LIST OF TARGET ORGANIZATIONS AND CONDUCT RESEARCH CONVERSATIONS WITH CONTACTS IN THOSE ORGANIZATIONS. FROM THESE CONVERSATIONS, YOU LEARN WHAT SKILL DEVELOPMENT YOU WOULD WANT TO INVEST IN, HOW TO FRAME YOUR INTERVIEW ANSWERS, AND HOW TO PREP YOUR REFERENCES. KEEP IN TOUCH WITH YOUR CONTACTS AND PROVIDE YOUR UPDATED RESUME TO THEM (ADDRESSING THEIR ORGANIZATION'S PAIN POINTS AND DESIRED SKILLS YOU UNCOVERED DURING THE RESEARCH CONVERSATION) IN A FOLLOW UP PROSPECTING CONVERSATION OR EMAIL.

I FIND MOST PEOPLE ARE UNABLE TO DETERMINE WHAT THEY NEED AND HOW TO TARGET FROM ONLINE RESEARCH ALONE, THEY BENEFIT FROM SPEAKING WITH PEOPLE IN THEIR TARGET ORGS OR ROLES EARLY AND OFTEN AS A STARTING POINT TO NEXT STEPS."

**JULIE WYKOFF
FOUNDER,
CUSTOM CAREER SOLUTIONS**

Start holding informational conversations with people at other companies so you can glean insights and ask for advice from insiders. Explain the story behind your

"JUST LIKE WHEN IT IS RAINING, IT IS NOT TIME TO FIX YOUR ROOF; IT IS BETTER TO START YOUR NETWORKING BEFORE YOU HAVE TO FIND YOUR NEXT GREAT JOB OPPORTUNITY. NETWORKING IS ABOUT GIVING AND RELATIONSHIPS - BOTH TAKE TIME - THEY ARE NOT TRANSACTIONAL - AND IF YOU START NOW - YOU WILL ACTUALLY HAVE FUN MEETING AND KNOWING NEW PEOPLE. AND THEN THESE NEW FRIENDS INTRODUCE YOU TO OTHER NEW FRIENDS - AND YOUR CIRCLE GROWS."

**BOB GERST
VP HUMAN RESOURCES, JOHN I. HAAS**

5. THINK POSITIVELY

"WHEN ONE'S JOB IS AT RISK, THE FIRST THOUGHT SHOULDN'T BE 'AM I NOT GOOD ENOUGH' ONE MUST LOOK INTO THE COMPANY'S GROWTH PLAN AND MAKE SURE THEY ALIGN WITH THEIR OWN... IF NOT, THEY SHOULD START PLANNING A JOB MOVE THEMSELVES RATHER THAN WAITING FOR THE (BAD) NEWS."

**FALGUNI KATIRA
INNERLINK COACHING ACADEMY**

Should you find yourself in the layoff pool, this could be the opportunity for a career change and professional shakeup you have been secretly hoping for! You'll be more positive and productive if you create a strong job search and networking strategy so you can land an exciting job, no matter the uncertainty of market fluctuations.

"A LOT OF THE REACTION (WE HAVE TO JOB LOSS) HAS TO DO WITH HOW WE THINK ABOUT OURSELVES AND OUR SUCCESS, AND HOW DEEPLY THOSE THINGS ARE ROOTED IN OUR IDENTITY. FOR THOSE WHO BELIEVE THEY ARE SUCCESSFUL HUMANS BECAUSE THEY ARE DOING WELL AT WORK (IDENTIFY ROOTED IN PROFESSIONAL LIFE), BEING LET GO CAN FEEL LIKE YOU'RE A FAILURE. AND EVEN THOUGH YOU AND I MAY KNOW THAT'S NOT THE CASE, IT'S HARD TO WORK THROUGH THAT IN THE MOMENT. SO, LOOKING INWARD AND FOCUS ON UNDOING SOME OF THAT WORK MAY BE NECESSARY BEFORE SOMEONE CAN GO OUT AND HIT THE JOB MARKET WITH GUSTO."

ANNIE TSAI
CHIEF OPERATING OFFICER, INTERACT

6. GATHER INFORMATION ABOUT TARGET COMPANIES

Your job search should be focused on gathering helpful information to become an informed front-runner for ideal target roles. If your initial search is within an industry struggling to stay afloat or survive, you may need to devote more time networking to reach as many companies as possible or plan to look outside of your industry.

Start subscribing to and reading industry or niche publications, use LinkedIn search capabilities, and leverage your network to learn about companies and opportunities. Evaluate prospective target companies by looking at their investor and financial backing. Read press releases, news, company announcements, investor briefings, merger or acquisition activity, and customer base information. Use Pitchbook or Crunchbase to determine if the company has recently raised money. Sometimes funding documents will indicate where they plan to hire. Which areas do they need to take advantage of to maximize the investment received? Look to see if they recently changed their branding or developed new products or service offerings. Why? What problems are they solving in the marketplace?

"I THINK A SUCCESSFUL JOB SEARCH HAS TO START WITH RESEARCH. FROM RESEARCH YOU CAN DO BOTH YOUR DOCUMENTS AND YOUR INITIAL NETWORKING BECAUSE YOU WILL THEN HAVE AN IDEA OF WHERE YOU WANT TO GO AND WHAT YOU WANT TO DO."

WENDY SCHOEN
CEO, SCHOEN LEGAL SEARCH

Look to see if they have a strong leadership team and board. Have there been noteworthy leadership changes? Reach out and congratulate them on their new post and express excitement in following the company's progress. Try to land informational conversations to find out how they are executing their strategy. With your expertise, ask yourself what you have to offer that would be valuable to this company at this time so you can customize your messaging for this audience.

7. INVEST IN YOURSELF

Consider doubling down and betting on your future by filling technical or leadership skills gaps through training and development. You might consider hiring a coach to help you figure out your job strategy, and action plan, and help you develop the marketing that will help you when you apply for jobs, interview, and have networking conversations.

IF YOU'RE LOOKING TO STAY COMPETITIVE IN A TIGHTER JOB MARKET, IT NEVER HURTS TO INVEST IN YOURSELF. LOOK FOR WAYS TO LEVEL UP YOUR SKILLS, LEADERSHIP ABILITY, AND INDUSTRY KNOWLEDGE THROUGH TRAINING, CERTIFICATIONS, COACHING, OR OTHER PROFESSIONAL DEVELOPMENT. THIS IS A GREAT WAY TO ACCOUNT FOR A CAREER GAP IF YOU'VE BEEN OUT OF WORK FOR A WHILE.

DEBRA BOGGS
CO-FOUNDER, D&S EXECUTIVE CAREER MANAGEMENT

8. BE READY TO OFFER CONSULTING

As you do your research, you may find you want to change industries. Are you in a role that translates across industries? Will you encounter perceived skill gaps? The best way to find out is through informational conversations with people who are doing the work or with those who hire people like you.

One way to break into a new industry is to offer to take on consulting assignments where you can accumulate short-term experiences and leverage new relationships to land a full-time opportunity. Because leadership-level jobs take longer to replace, consider creating a consulting LLC as your transition company.

"START YOUR OWN SIDE HUSTLE COMPANY. I DON'T CARE IF YOU MAKE MONEY AT IT OR NOT. IF YOU ARE LAID OFF OR FURLOUGHED, IT COULD BE A WHILE BEFORE YOU FIND YOUR NEXT JOB. WHO KNOWS, YOU MIGHT TAKE THE SEVERANCE AND STAY HOME FOR A BIT. IF YOU HAVE A SIDE HUSTLE, THERE IS NO BREAK IN WORK. AND, YOU'RE NOT LYING ON YOUR RESUME."

JOHN KNOTTS
CEO, CROSSCUTTER ENTERPRISES

If you believe your job is at risk or less secure than you are comfortable with, dive deeper into these career transition planning questions. If you want more information or a more robust career transition planning guide, please go to GinaRileyConsulting.com and click on the green button to download a free career transition planning workbook and video guide.

CONTRIBUTING WRITER'S PROFILE



Gina Riley Consulting & creator of the Career Velocity™ System. She is a career transition coach who helps leaders customize their career stories to land jobs where they can leave a legacy. She is an Executive Search Consultant for Talence Group.



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