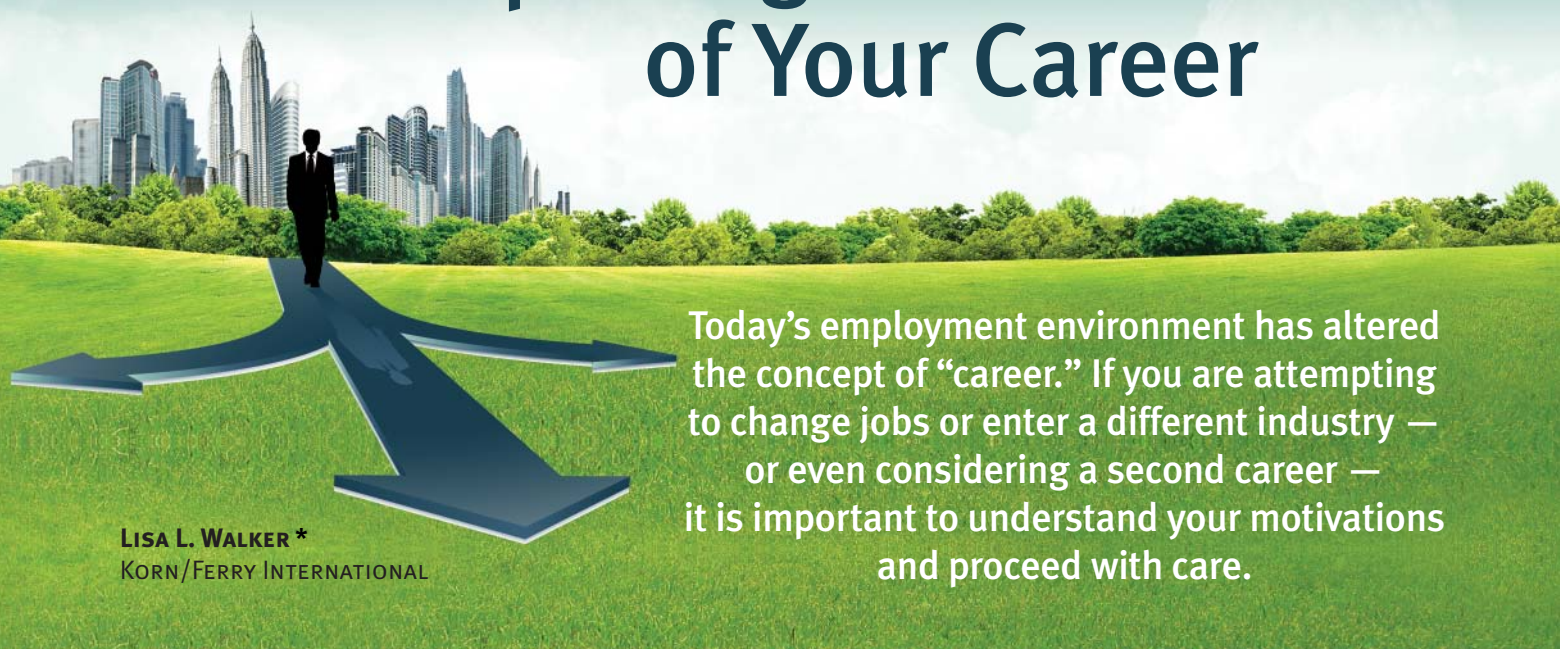


Contemplating a New Phase of Your Career



Today's employment environment has altered the concept of "career." If you are attempting to change jobs or enter a different industry — or even considering a second career — it is important to understand your motivations and proceed with care.

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Long before the recent economic crisis, the concept of a single-employer career had become an anomaly. Today's turbulent employment climate will undoubtedly further lessen discerning employees' willingness to rely on any one company for career-long employment.

During the past decade, marked demographic and behavioral shifts in the workplace have led to new attitudes about what constitutes a successful career. Today, rank-and-file workers and executives alike are encountering decreased tenure, increased mobility, and less mutual loyalty between employee and employer than previous generations. Many people are facing the prospect of venturing into new arenas or extending their work-life — to rebuild retirement portfolios, supplement current income, and shore up savings accounts.

In this new economic environment, many workers are newly motivated to reexamine their priorities — including the shape and role of their career as part of their life goals.

Whether out of necessity or desire, the decision to significantly change career tracks, or launch a retirement career, should involve deep reflection and careful planning. If tough times have made you wonder whether the grass is greener at another company or in another industry, take a step back and examine what is really driving your decisions, and carefully consider where any new path might lead you.

Understand the catalyst for your next phase

If it has never crossed your mind to make a career change before the current economic turmoil, it might simply be that it is not in your nature to do so. The choice to start a new career or go in a new direction is not made overnight, and it can involve a significant investment of energy and personal resources for even the most ambitious individual.

Most people do not know exactly what they want to do with their life when they start working, let alone have the foresight to fully understand the implications of their early professional decisions. A recent poll conducted by Korn/Ferry International revealed that three in five current executives anticipate making a major career change before retirement, with one-quarter saying that they would choose a different field entirely if they could start their career over again ... although many had no clear idea of what that different line of work might be.

Many workers are indeed open to new directions and opportunities (even if it requires taking a step down the ladder), but others are less willing to take risks and make radical changes. Instead, many are simply trying to keep their competitive edge by leveraging their core skills and competencies.

Organizations, too, are being more cautious about employee moves and more specific in their requirements —

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seeking employees with proven experience in their industry or function. If you are looking to make a move in the months ahead, bear this in mind and manage your expectations of how likely it will be for you to grab a new employer’s attention.

Be aware that it will be much easier to make a switch if you intend to stay within the same function in a new industry or swap functions within the organization at which you currently work. Making such a lateral move is a relatively safe way to change companies and/or industries in any market. Attempting to change industries and functions at the same time, on the other hand, is significantly more challenging.

It is also somewhat easier to make a transition when industries or organizations themselves are changing and, therefore, might most value new skills and fresh perspectives. Growing industries, such as the renewable energy and clean-tech sectors, commonly recruit employees from a variety of backgrounds (*e.g.*, energy, semiconductors, environmental technology) because they are creating new business models and need people with a wide range of abilities to generate different ways of thinking.

Still, if you are contemplating an entirely new employment track, a reality check is in order. Ask yourself:

- What does this new employer really want accomplished, and do I have the skills to succeed?
- Am I prepared to make all the changes involved in such a move?
- Will I be able to transfer my professional network to the new industry? If not, how difficult will it be to create a new network?
- How will leaving my current company impact my standing in the marketplace overall? Will the reputation or clout I’ve developed extend to my new work?

Rethinking retirement

Where you find yourself on your personal timeline will likely influence whether or not you opt for a full-blown career makeover. If you are close to normal retirement age, examining other ways of earning a living — either to stay intellectually stimulated or to offset financial losses — might not come as naturally to you as it does to your younger Generation X and Y counterparts. Nevertheless, working longer in some capacity is becoming the norm, and many workers in their 40s and 50s — their prime years — are beginning to plan their “retirement careers,” much as employees planned for “early retirement” in the past. More than half of current executives, for example, expect to work past age 64.

Consulting projects are a popular pursuit for many established engineers, primarily due to the flexible work schedule and variety they provide. Employers benefit from experienced workers’ expertise without having to meet their full compensation requirements.

If you are exploring the option of becoming a consultant, make sure that you are prepared to deal with a less-stable financial situation and also have the stamina for business development activities. Finding ways to monetize your personal passions could very well ensure your success when the market rebounds.

Another worthwhile career supplement — taking a seat on an organization’s board or an assignment with a nonprofit organization like AIChE — are productive ways to give back, make connections, and get meaning out of this next phase of your life.

Embracing the next chapter

In spite of the sluggish economy, the demand for “re-careering” individuals is broad-based. In the U.S. alone, there are 80 million Baby Boomers — many at or approaching normal retirement age — and only 35 million Generation X-ers (born in the 1960s and 70s), contributing to the shortage of talent across nearly all industries.

No matter which path you choose, and whether the change is dramatic or subtle, having a positive attitude and opening your mind to new ways of approaching your career can be an invigorating experience — one that both fills a desire for intellectual challenge and increased productivity and allows you to make more substantial contributions through your life’s work.

Final thoughts

As discussed throughout this series of articles, deriving personal satisfaction as well as financial security over the course of your career can be achieved by aligning your values with your talents and market demand. If you believe in what you are doing and respect the people you work with, it is less likely that you will want to make a change. If, on the other hand, unforeseen circumstances or your own personal preferences lead you down a new road, you will find options to explore.

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