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"One organization with a long record of success in helping people find jobs is The Five O'Clock Club."

FORTUNE



Going to Plan B: Thinking Outside of the Box with Work Scenarios

by Ruth Robbins and Karen D. Bowser, Certified Five O'Clock Club Career Coaches

A few lifetimes ago people didn't have to give much thought to Plan B when they thought about their career, if they thought much about their career at all. Out of college, or even high school, taking a job for life was considered the norm. In recent decades, of course, such career stability has evaporated, and people have had to think much more about what *career fulfillment* means, and have had to scramble to reach retirement without too much turbulence.

The last couple of years have presented unique challenges, and no matter how much the economy rebounds, the job situation probably will take a long time to "get back to normal." Job hunters will need to be very creative and flexible to achieve career stability, growth and fulfillment. It's in your best interest to have a Plan B well thought out. "Thinking outside of the box," has become a cliché—but we all know what

it means, and you probably will be required to stretch your thinking to keep body, soul and career together as we head into the second decade of the new century.

What does thinking about Plan B mean? What does it require? Here are a few components.

- ◆ Assess how likely it is that you will land your preferred job in the current market.
- ◆ Assess how long you can go without generating income.
- ◆ Estimate how long you can conduct a full-time job search before needing to find stop-gap work.
- ◆ Calculate how long a stop-gap search will probably take.
- ◆ Determine what may be suitable stop-gap work for you.
- ◆ Strategize how you may be able to support yourself while you make a longer term transition.



Coach Ruth Robbins

Coach Karen Bowser

- ◆ Identify positions that are not your ideal, but may be manageable steps toward getting there.
- ◆ Be realistic about what it might mean to start from scratch when you realize that a desired target is not feasible at this point in your life, experience, education, career, etc.

These days, stretch your thinking to keep body, soul and career together.

Also in this issue

- ◆ Create Your Own Good Luck
- ◆ Get Three Offers
- ◆ Prevent Derailment

Define Your Job Targets

Of course, begin with the fundamentals of assessment (that inventory of your achievements and goals) and work out your career and job targets. The Five O’Clock Club is very good at helping people to think outside of the box: 58 percent of the people who work our methodology end up changing careers.

The Five O’Clock Club’s definition of a job target has three elements:

1. Industry or organization size (small, medium, or large)
2. Position or function
3. Geographic location

The idea of stop-gap work is to keep money coming in.

In addition to identifying the jobs you’d love to have, be sure to identify some you *could do*. You may find that combining a decent paying job you *can do* with something that doesn’t pay well—but you love doing—enables you to support yourself and have a sense of satisfaction.

Looking At Work Differently: Various Survival Strategies

Stop-Gap Jobs

What constitutes a stop-gap job depends on the individual. Think of work you would not want to do long-term, but know you can get. The idea of stop-gap work is to keep money coming in. However, beware of taking stop-gap jobs within your field/industry since this may damage your marketability. For example, if you are an accountant, don’t take a clerical or administrative position in your industry.

Stop-gap jobs are typically not added to your mainstream résumé and you will probably need a very streamlined version of your résumé to land a stop-gap job. You are not trying to turn it into a career.

Stepping-Stone Jobs

These are jobs that are not your ideal, but give you the skills, experi-

ence, and contacts that are useful for your long-term career. For example, if you are a recent graduate—or a career changer—you may find it necessary to start lower down on the ladder than you would in a better economy. You may not have to settle for an entry-level position, but in the current economy you may not be able to start as close to your ideal position as you would like. Employers are far more risk adverse.

Freelancing, consulting and strategic volunteering can be stepping stones to the position you want, but don’t yet have the experience for which to qualify. It may be industry experience or specific skills that an employer is seeking—and that you need to develop.

Soul-Feeding Jobs

These are your ideal jobs that you identified as a result of your self assessment. You may be able to get such a job, but it may not pay enough, or perhaps is only part-time, without benefits. In other words, the living-wage soul-feeding job may be very hard to come by. You may have to combine two or three of these jobs to move your career in the right direction.

Stomach-Feeding/Bridge Jobs

This may be a part-time or full-time job that enables you to meet your expenses and gets you through the rough patch. Find something that you can do for an extended period of time, and that is at least okay, financially and emotionally. This job does not define you, it supports you. It may be combined with another job, taking courses, or doing freelance or volunteer work that gives

you satisfaction. While you haven’t broken into the freelance or volunteer field yet, this could put you on the way. Volunteer positions have turned into on-payroll jobs. Having multiple jobs is a growing trend. Sometimes, both are long-term “permanent” jobs. Or one is long-term while others come and go.

58 percent of Five O’Clock Clubbers change careers.

Who Wants To Be A Millionaire? Coming to Grips with Finance

We would probably all like to join the millionaire’s club. For some, this may be realistic, for others it will always be a fantasy. But in the realm of reality, we all have to meet our monthly expenses, and coming to grips with this truth can be frightening. Especially when you’re between jobs or trying to make things work with a stop-gap or soul-feeding job, honestly facing the financial truth is basic to long-term survival.

Sit down with all your bills. Collect a month’s worth of bills for everything: groceries, car, rent/mortgage, clothing, entertainment, etc.



"Our company has hit an iceberg and is sinking fast. Of course, it's all very symbolic."

Assess your fixed payments, and what can truly be considered discretionary. Figure out how much you really need to live. Knowing how much (or how little) you really need to sustain yourself can free you to reach for opportunities that may provide satisfaction for the long haul...and ultimately the money you need to live comfortably.

A job that simply helps you meet your expenses does not define you; it supports you.

Creating a Work-Scenarios Worksheet

This worksheet helps you to visualize and evaluate the possible variations on the traditional full-time formula for employment. Consider your situation and think as broadly as possible about possibilities for building your career, transitioning into your desired career, starting your own business, or simply riding out the financial storm. Using a big tablet of paper or an Excel spreadsheet:

- ◆ In Column A list the jobs, careers, or business possibilities steps that you are assessing.
- ◆ In Column B write your actual job targets.
- ◆ Check Column C if the item is urgent or very important for your career/livelihood, and attainable in the current market. In other words, you really want or need it, and it is likely to happen.
- ◆ Check Column D if the item is something you would really like to do, but is unlikely to happen. There may be an obstacle, or you may not fit the typical profile for the industry/field/company; there may be a high startup cost for the type of business you have in mind.
- ◆ Check Column E if you face a significant obstacle or disadvantage, but the item is more than a pipe dream and in the future you could/want to make it happen.

The Devil is in the Details

Of course, give highest priority to your customary core job targets, which are focused on career-building positions for which you would be hired by an organization full time. Then factor in Plan B:

- ◆ Stand-by/bridge jobs, i.e., income producing employment/stop-gap.
- ◆ Short-term, chunk employment opportunities (i.e., temporary work, internships or consulting assignments within your designated career targets).

Do this planning exercise from the outset, in tandem with the usual job-search marketing plan. Have your contingency plans laid out from the get-go. Don't wait until you've hit a brick wall, casting around frantically without backup options, and not landing ideal targeted positions.

Freelancing, consulting and strategic volunteering can be stepping stones to the position you want.

During your assessment, **be sure to write down** your Fifteen- or Forty-Year Vision. That is, be as descriptive as possible on paper: If you don't write it down, it evaporates in the face of immediate urgencies to get food on the table and the mortgage paid. With a **written** long-term vision, you are following The Five O'Clock Club mantra: "Think big: have a job and a dream." Reasonable, long-term possibles/probables are what one wants to draw out of the Forty-Year Vision exercise and its various benchmarks. Write them down. Get it out there where you can look at your vision, review it and revise it.

If retraining is in the cards—and these days many people are going back to school while the job market tightens—take the costs into consideration: How will you pay for it? What will be the long-term education loan exposure? What will the payback schedule look like in the future? Be sure to do a cost/benefit analysis, and work with a

financial planner. Interview alums and instructors to see what the ultimate upside to recareering and retraining could be. But ask hard questions.

Sometimes, education/retraining is the best career builder of all—or maybe not. The portal of entry to becoming an insider is far steeper these days. Many people might have to defer career changes to a later date for obvious financial reasons. Get as much help as you can in making this decision and work with your coach to guide you.

Nothing Is Automatic These Days

More than ever now, we need to plan to be nimble, flexible and responsive to multiple levels of opportunity. Even just a few years ago job search/career transition looked like a car with automatic transmission: it was pedal to the metal and full speed ahead. The harder you worked, the more people you spoke to, the more meetings you landed in your targeted markets, the more likely you would end up with offers.

Today, we need to be in a stick shift mode, switching gears, moving between immediate contingencies, reasonable targets, long-term strategies—and multi-tasking skillfully to meet our needs and goals in this challenging economy. ●

M.B.T.I.-Certified **Ruth K. Robbins** has been a member of The Five O'Clock Club Guild of Coaches for over a decade. She led weekly job-search strategy groups for ten years both at two Manhattan branches and earlier at Workforce America in Harlem. Ruth holds an M.B.A. in marketing from Fordham University and a certificate in Adult Career Planning and Development from N.Y.U.

Karen Bowser is a Certified Five O'Clock Club Coach with ten years' experience at JPMorgan Chase. She earned a bachelor's degree in sociology/organizational behavior from Yale University and a master's from Teachers College at Columbia University. Karen is a dynamic speaker who focuses on ensuring that her audience can apply her presentations to their situations. She is Myers-Briggs certified, uses DISC and is a member of the American Society for Training & Development.