

Do you want to find a job in a down economy?

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The job market is changing dramatically. Competition for jobs is heating up as an increasing number of skilled professionals, laid off from their companies, flood the market looking for work. Firms are reconsidering their hiring plans as they wait for the softening economy to firm up. Moreover, while the Internet has made it easier than ever for job seekers to post their resumes, that convenience has made it harder for candidates to stand out. Even the basics of a job search—resumes, cover letters, interviews and negotiations—have changed as a result of the economy. It's no longer an employee's market, and job seekers have to adapt accordingly—sometimes in radical ways that benefit employers more than job seekers.

If you're tired of struggling to find a job and don't want an economic slowdown to hurt your chances of landing a new one, follow the best practices outlined here for conducting a job search when times are tight.

1. Forget the "shotgun" job search method.

Many people still use the "shotgun" method for conducting a job search. They read the Sunday job ads; they submit a standard resume to as many job boards as they can find; they call on a few friends. Then either they submit their standard resume to a handful of opportunities each week, or they submit to dozens of jobs with the same resume as long as the position sounds remotely interesting.

The problem with the shotgun method is that it does not work, especially in a job market where employers have the pick of the litter. In fact, it does more harm than good. Recruiters are not likely to want to help you because you have given all potential hiring firms free access to your information, which negates the value they provide to their clients. Second, you commoditize yourself: By posting your resume everywhere, you become indistinguishable from a plethora of job seekers with similar skills. Consequently, hiring firms can immediately negotiate on price, driving your salary down or out. What's

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more, when you try to be all things to all prospective employers by sending a standard resume to everyone, you end up being nothing to no one. Your resume won't be noticed because it doesn't stand out.

2. Start with a plan to find the right company first and the job second.

What the shotgun method lacks—and what every job seeker needs—is a specific idea of the job they want and a plan on how to get it. Yet few job seekers start with these ideas since both require thought and time. Pressed to quickly find a new source of income, most job seekers don't feel they can afford the time needed to create a big-picture strategy; they simply want to apply to as many positions as quickly as possible. They feel they need to act, not sit and think.

That mentality is born of the short-term fear that they have to find something, anything right away. It's not the mentality of a long-term, solutions-oriented leader. Keep in mind that hiring managers want leaders with demonstrated success in finding creative solutions to difficult problems. Business plans, project plans, budgets and presentations all take time to research and develop. So does differentiating your job search. By taking the time to zero in on a specific career goal and to plan an effective job search, you demonstrate to hiring managers your clarity and ability to manage projects. So very few candidates truly understand what they really want that it is an eye opening 'ah-hah, this guy is different' moment when someone can confidently communicate that to me.

The amount of time this planning requires varies by person, but it can range from as little as a few minutes for job seekers who have already committed to specific industries and geographies to a few days for those who are less certain of their goals.

3. Focus on growth industries and specializations.

Picking an industry that is still growing or is predicted to grow during these difficult economic times increases your chances of landing a new job and decreases your chances of being laid off again.

Most of the job search engines, career sites and economists agree that the top industries for 2009 include...

Computers (network security, specialty software, i.e. niche areas)

Energy

Health care

Government agencies

Aerospace / defense

International business

Security (physical and systems)

Education

Environment

Science/R&D/Pharma

Experts from the executive placement industry recommend selecting two or three industries along with the region(s) where you are willing to live, and then selecting the top firms you'll target based on your industry and location criteria. Focusing your attention on a shortlist of prospective employers (as opposed to following up on every job ad you see) will make your research more manageable and will make it easier for you to identify the key decision-makers inside those companies with whom you need to connect.

It's important to be realistic about the industries and firms you're choosing. The more unfocused your search, or the more unrealistic your target, the more time you will waste. That lost time will sap your finances and your confidence. Your plan should include evaluating the types of firms and business environments you might enjoy working in beyond just top-ranked corporations. Also, consider significantly reducing the time you spend searching for positions outside of your immediate geographic area. Your relocation costs will immediately put you at a competitive disadvantage with prospective employers. Unless you have a unique set of skills or qualifications that are difficult to find, employers will likely pass on candidates they have to relocate. If you do not require a relocation package, (i.e. you will move yourself), you need to make that clear up front)

Within the accounting profession, the areas of specialization in highest demand today include

Tax accountants

SOX / Internal auditors

International consolidations specialists (IFRS)

Technical accountants

SEC reporting specialists

The highest paid individuals in these specializations are those who have earned industry certifications and possess in-depth technical and managerial experience, So a useful tactic in finding a new job is to expand your subject matter expertise in those key areas, which can include earning a certification or master's degree. If you lack technical certifications or advanced degrees, you can still impress cost-conscious employers by presenting yourself as a lower cost, increasing-value team player. Demonstrating your commitment to your industry and specialization with ongoing, self-directed (read, self-paid) training towards key certifications impresses employers.

4. Consider different business environments.

There are many more job opportunities than most people realize. In addition to the large national firms that the Dow Jones and Fortune magazine track, there are numerous other business environments to consider, such as startups, spin-offs and fast growing midsize companies. These organizations may be hiring more staff than traditional Fortune 500 companies. If your skill lies with working in Public companies, don't forget that there are more than just the 500 companies listed in the S&P index. In fact, there are more than 6,000 public companies in the U.S. Also, consider nonprofits and the public sector. In a down economy, some of the largest job growth comes from federal, state, and local governments.

Don't discount start-ups or small firms. Many candidates have shied away from venture-backed firms as too volatile, but they fail to consider the potential career benefits of such a firm. Venture-backed companies can serve as a stepping-stone, an opportunity to learn (or expand) a key skill, or to explore a career interest. This also applies to small firms as well.

What's more, the impression of startups' volatility is more stereotype, born of the dotcom-bust, than reality, according to leaders in that industry. In fact, venture capital insiders don't see the industry pulling back in this recession the way they did during the dotcom bust. Tim Tonella, CEO of MatchStar Venture Search, says that venture-funded firms in their second and third round of funding in particular are generally very good opportunities for executives with experience in business growth and risk management. After all, startups and venture-funded companies often require experienced leadership to take them to the next level.

Each of these business environments—startups, midsize firms, small firms and the public sector—require a unique mindset and attitude. For example, smaller, entrepreneurial firms call for flexible individuals who can change their priorities on a dime and who operate effectively in environments without a lot of process. Some people thrive on the energy of a startup and the chance to wear multiple hats, while others are frustrated by what they perceive as an unfocused or chaotic environment. Job seekers need to decide which environment is right for them and then convince prospective employers in interviews that their personality and work habits are a good fit for the business environment and culture.

Being open to new environments requires self-examination. Consider what you've liked and disliked about the corporate cultures you've worked in. Also, ask yourself the standard interview questions: What is your ideal job? Describe your best (and worst) bosses. What do you look for in a new employer? Your answers to these questions will help you determine which environment is best for you.

5. Compete effectively with consultants.

One of the biggest swings in the job market since the last downturn has been in employers' move to augment their staff with consultants and contractors. Companies have turned to consultants, who are often as experienced as full-time employees but generally cost less, to scale their staffing levels up or down as needed, in response to changing economic conditions.

Employers want the immediate deliverable that a consultant can bring, with the lower overall costs and risks of a full-time employee.

Consequently, employers' openness to hiring consultants has changed their initial expectations of their new hires: Since consultants are brought onboard to have an immediate impact on a specific problem, and since employers see consultants and full-time employees as roughly equal, employers want full-time workers to have the same immediate impact on a company that a consultant has.

To compete with consultants in this economy, job seekers need to convince prospective employers that they'll quickly get up to speed and deliver results.

You need to demonstrate throughout—on your resume, your application and in your communications with a targeted employer—that you have delivered results on the problem the employer is facing. When your communications with prospective employers address their problems and describe how you've solved similar problems in the past, hiring managers will say, 'I need to talk to this guy!'

6. Focus on revenue.

In a down market, the bottom line still requires sales "above the line" to keep the company alive and growing. Even if you're not in sales, you should highlight the work you've done that directly improved business development, pre- and post-sales support, up-selling and cross-selling activities, vendor and partner negotiations as well as business process efficiencies that led to greater client/customer satisfaction. Doing so will show your focus on revenue growth and will help you differentiate yourself as a business builder.

7. Your resume is a marketing tool, not a bio

Resume writing is tricky business. You have to provide just enough information to pique the recruiter's or hiring manager's interest in learning more about you. However, if you offer too much, they can make a snap decision that lands your resume in the trash.

Complicating matters is the need for resumes to address three different audiences simultaneously: a junior recruiter or HR person screening for certain keywords, the senior recruiter looking for skills and experience, and the hiring manager, who is looking for team fit and specific relevant successes.

Executive recruiters, resume writers and career specialists recommend that job seekers spend at least two hours customizing each resume for each opportunity. Tailoring your resume to each opportunity is even more critical in a sluggish economy and competitive job market: Employers want specialists with specific, creative solutions, not generalists with vague ideas.

To ensure that your resume works for (and not against) you, I recommend writing it more like a proposal than a job description. Focus on the immediate results you can offer as well as the long-term benefits you bring. Explain how your subject matter expertise can help your target firm address its specific challenges and opportunities and how your leadership and executive skills achieve bottom-line results. The key is to make your points relevant to the employer, not to your ego. In other words, it doesn't matter if you were top dog in your prior firm; you need to clearly show how your experience as the top dog will benefit your prospective employer.

One way to present challenges you've addressed on your resume is using the STAR analysis process, which breaks your challenges into situations, tasks, actions and results. What was the initial situation you walked into? What task or responsibility did you take on? What actions did you undertake? What were the immediate and big-picture results? A shorter version calls for simply noting each major

challenge and accomplishment, generally in a case study-like format. The point is to present the greatest information relevant to the prospective employer's needs in the briefest context.

Also, use search engine optimization (SEO) techniques to make your resume keywords from the job specification and from your research on the firm and the industry. You want your resume to repeatedly stress "company insider" terms and keywords can differentiate you and your resume from all the others. A resume will get more hits from scanning software and more eye contact from humans (and you'll get more interviews) when your strongest keywords are in the top one-third of your resume.

After putting all that time and effort into your resume, it would be a shame for a recruiter or hiring manager to reject it based on a spelling or grammatical error—or to have it be trapped in a spam filter. If you aren't using a professional resume writer, then at least have one other person review your resume.

8. Try to be perfect.

With so many job seekers available, recruiters are being told to keep looking until they find an exact match. Candidates who are landing positions in today's economy are—by strategy or by luck—perceived to be "ideal" candidates. Such ideal candidates are confident and they're genuinely passionate about the job, company and industry. Hiring managers consider confidence and passion top qualities.

To make sure you're playing your A-game on interview day, spend time beforehand scripting and rehearsing your answers to interview questions about your strengths and weaknesses.

Be prepared to explain how you developed staff beyond providing company paid training. For example, did you serve as a mentor? Noting how some of those individuals have succeeded demonstrates your personal connection and commitment to your team.

Finally, make sure you know the intimate details of your resume and all of your accomplishments. You need to be ready to elaborate in detail on processes, facts, time lines, technologies, costs and all manner of statistics on all firms and projects directly related to the position for which you are interviewing.

9. Be prepared to be flexible, VERY flexible

The job market is not the same across the country. Some states are creating more new jobs than others. You may need to move. If international work appeals and is open to you, consider work outside the U.S. For recent graduates just entering the job market, you may want to consider working for one of the

many wonderful non-governmental organizations that are out there. Not only can this be a life-altering adventure but also you will gain experience that working in a Starbucks will never provide.

In addition to being open to relocating, you may have to bend over backwards to get a job or impress an employer. An executive recruiter I interviewed for this story told me about a candidate who moved from third or fourth choice to top selection when he offered to work as a consultant to start, at half the rate for six months in a contract-for-hire option. By lowering his rate and starting out on contract, this candidate showed his willingness to mitigate the risk his prospective employer would be taking on by hiring him full-time. Notably, the candidate didn't go to this length because he was desperate for any job. He made some upfront sacrifices because he really wanted this particular job with this particular employer, the recruiter told me.

10. Plan for the long term

Don't stop your search until at least 30 days after your first day on your new job. I know colleagues who've had job offers rescinded or who've been laid off—not for performance reasons but for the company's financial reasons—within their first 90 days who then have had to start their job searches all over again. Consequently, some job search experts recommend that new hires keep interviewing for other jobs during their first 90 days at their new employer since that's a standard trial period for new hires during which time employers can let them go for any reason.

If you focus your efforts on companies in growth industries where your skills are suited, and if you emphasize your ability to have an immediate impact on prospective employers' bottom lines, you'll be poised for success no matter how bad the economy. There are not a lot of people who can leave their thumbprint on a business. Those individuals are the top 10 percent of the talent pool. They are the people that businesses will always look to hire no matter what the market or economy.

When it comes time to hire accounting and finance professionals, think Level 1 Resources.

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