

Is it time to look for career options?

Changing jobs is about more than money.

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We all want the best for our families and ourselves. To meet these goals, we have to produce something that is valued by someone else and be paid for it.

Work is a means to an end, and it comes in two forms:

- A job working for someone else, with the hope that we can hold a permanent competitive advantage and be gainfully employed for our entire lives, or
- Working for ourselves and being responsible for our own fortunes.

Consequently, these two options create many career transition scenarios, as seen in Figure 1.

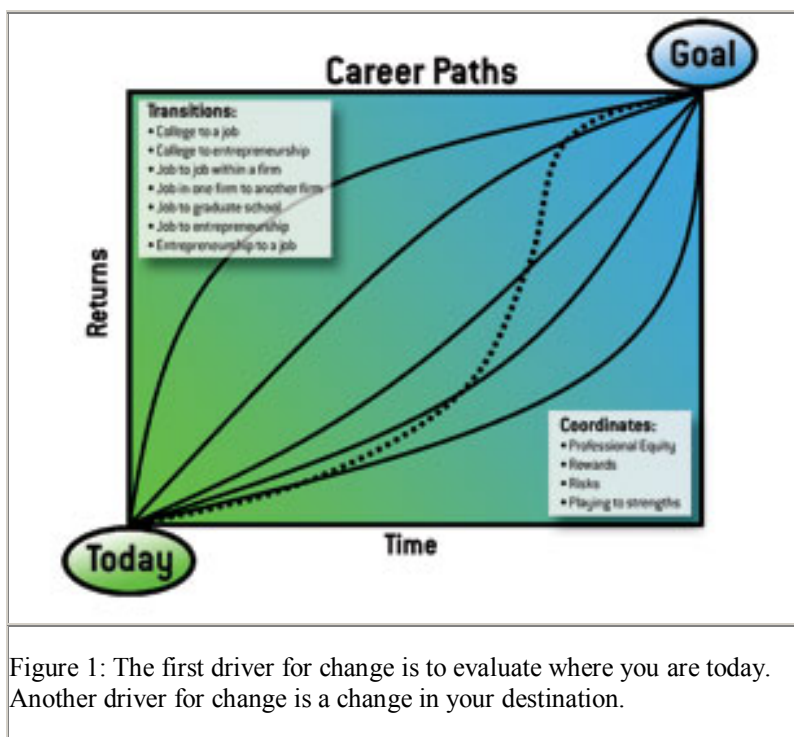


Figure 1: The first driver for change is to evaluate where you are today. Another driver for change is a change in your destination.

Each of these transitions has a common starting point, a time when an individual thinks about career options.

Recently, when I was responsible for worldwide executive searches in the oil and gas industry, an executive called me and told me that a recruiter wanted him to interview with a company. He asked me, "I am not looking for a change in my career. Should I go for this interview?"

My answer was, “Yes, if it helps you understand the options that will help you meet your career goals.”

I told him that career options or alternatives are a means to an end. They are like roads to a destination, and before you consider one of these roads you have to be very clear about your goals.

But when do we look for career options? You look for options when something forces a change in your current circumstances, driven internally by you or externally by your employer or the environment. Internally, you may be dissatisfied with where you are today and think that you can be better off elsewhere, so you decide to look for a change. (Even in today’s depressed economy, this is a viable option.)

For example, you could wake up one day and have a cathartic realization that you are swimming in a stream, floating on your aptitudes, but you are not really enjoying it because that aptitude is not part of your strength.

Another reason you consider options is when you feel unsure about your job, you actually lose your job, the company decides to change locations and you have deep roots and don’t want to move, or there have been changes that alter organizational or relational dynamics.

Yet another reason is new awareness — new information that changes assumptions about your place in the marketplace. You realize that your value in the market is substantially higher or that there are new market opportunities out there you were not aware of before.

Professional equity

The first driver for change is to evaluate where you are today. Another driver for change is a change in your destination. People consider alternative career options when their career or professional goals change. And it does happen. For example, there can be changes in your personal life — you get married, have children, or want to send your children to a better school. Goals will keep changing throughout your life, and so will your expectations from your careers. Why? Because a career is a means to an end.

Coming back to my executive friend, I asked him if there had been any changes in his current situation. Was he dissatisfied, or was his current position in jeopardy?

The answer to both was no. He liked his job; more importantly, his boss liked him to such a degree that he was included in his succession plan.

I asked him many questions about his satisfaction with his job, mostly centered on his strengths. I discovered he had both aptitude and interest in his job content, and he was investing a lot of time and effort on improving his strengths.

Then I asked him if his goals had changed. No, they had not changed. He was quite

satisfied with his goals and his progress toward his goals.

So I asked him, “Why are you interested in this job?”

“Curiosity!” he answered.

“Curiosity about what?” I asked “If I am being paid competitively,” he replied.

“And to get this compensation information, are you willing to risk your professional equity?”

He pondered about the question for some time and then asked, “What is professional equity?”

I told him that every professional, over a period of time, becomes a brand in his or her own space and during this same time acquires and accumulates “brownie points” and trust — from subordinates, peers, and superiors; from the company; from customers; and from industry. Compensation is easy to replace, but that trust, a big part of professional equity, takes a long time to rebuild, if it can be rebuilt at all. When you change jobs, you lose part of your professional equity.

So, I repeated the question, “And to get this compensation information, are you willing to risk a reduction in the professional equity that you have created and built over the years? To get this data point, are you willing to go the distance to get a final, best offer, which often means multiple interviews?”

He did not say anything, but his silence conveyed his answer. Later, he called me to tell me that he had declined the interview. He decided that he was going to use other means to satisfy his curiosity.

So, is it time to consider career options? Yes, if your current situation needs improvement or can be improved, or if your goals have changed and you cannot get there from here. However, recognize that you have built professional equity where you are today.

A word of caution: Rewards and risks should be balanced. Don’t take on high-risk propositions without corresponding rewards. However, there is always the danger that you may be understating the magnitude of risks associated with new propositions. Why? Because opportunities and potential rewards are often more visible than risks. Rewards are advertised, but risks usually lurk, lay hidden camouflaged in the weeds, and don’t show themselves until the last minute when you approach them.

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