

A Brave New World

Recently, I have been contacting TENG Alumni Members who landed in 2002 and 2003 to catch up with them, their careers and lives. I am not keeping statistics and my findings are not scientific, but I am discovering that about forty per cent of all members who landed during those years are back on the market. This seems somewhat astonishing when looking at pure numbers, but considering our economic climate, it may be business as usual. So too, sixty per cent have managed to stay employed so is the glass half full or empty? What are some of the causes of this phenomenon?

- Hiring executives are frequently unable to articulate exactly why they need someone. They understand that there is a source of pain in their organization but are at a loss to explain it. When I am assisting a client in filling a key position, I ask the hiring management to explain the goals of the position to be filled. Typically I will ask this question, “Imagine you have hired someone who has done an excellent job and you are now giving them their first review. What would you be saying to them to illustrate or enumerate her or his accomplishments?” Hiring executives usually respond to my inquiries with silence or with answers such as, “I don’t know”, or “read the position description”. Very few are able to describe in any detail why they need to hire someone beyond the fact that they have a vacancy in their organization and the predecessor performed inadequately.
- If a position is newly-created, formed by the merger of two others, changed its reporting lines or has been unfilled for some time, the above item applies as well. Additionally, it is complicated by the fact that multiple C-level executives who are stakeholders in the new hire may have differing opinions on the goals of the position, reporting lines, and mission importance. This scenario may present confusion to prospective candidates and recruiters alike. When such a position is filled after usually a lengthy and painful search, the end result is frequently a compromise candidate who may become a short-tenured, political scapegoat once hired.
- Companies frequently delegate the actual executive hiring process to a lower level Human Resources specialist who then posts it on the Web. They accumulate voluminous resumes and only pass along those that appear to be exact matches to the hiring executive. People who have resumes that match the company’s software inventory are screened in, while those who may have experience dealing with complex problems, such as those facing the company, are oftentimes screened out because their resume failed to include such buzz words such as Oracle, Java or some other technology du jour.
- Executive search practitioners are not without blame either. Many go off on the perpetual “wild goose chase” knowing that their client wants a CIO with AS/400 and derivatives experience, but they know little else. Critical details may be glossed over to maximize resume flow and consummate a hire. I have encountered companies who seem irritated by my questions driven by a desire to help them find the right person, yet they expect to see resumes of top candidates immediately while providing little if any insight into the reasons for the hire, the goals of the position and how it relates to the corporate strategy. While many executive positions share

common titles duties and responsibilities, each one is made unique due to specific company requirements, culture and structure. These nuances are often critical to a successful hire.

- Turnover of C-level executives has become fairly commonplace in recent years, which then generates turnover in the ranks of the direct reports. Sometimes this turnover is driven by necessity. On many occasions it is driven by a desire to bring in a team of trusted performers and friends.
- Mergers and acquisitions, changes in business, reorganizations and other strategic shifts in priorities eliminate executive and non-executive positions alike with the stroke of a pen. A board may feel the company no longer requires the services of an expensive CIO to manage an organization that has shrunk from 200 down to 40, following an outsourcing initiative, or they may feel that the job has changed significantly in its focus to justify bringing in new blood.
- Candidates share some of the blame as well, but this is mitigated by present market conditions. Anyone who has faced extended unemployment, spent down savings and watched their benefits under COBRA expire, will accept virtually any offer to survive, which is completely understandable. Numerous TENG members have sent discreet Emails stating, “I’ve landed, but don’t announce it. I don’t know if this is going to work out” or, “I really don’t care for this job, but it pays the bills”. Most are wise enough to understand that while they may be a fit on paper, they are not quite comfortable meeting the position goals or they may be a poor cultural fit. Some have indicated that they will try to hold on for six months or more, which then resets the clock for unemployment benefits. This is poor long-term career strategy, but nonetheless is now commonly accepted practice for personal economic survival. Any port in a storm as they say and who can blame anyone for thinking this way given our present business climate?
- People at all levels have become expendable. From the offshore outsourcing of the average worker to the use of interim C-level executives, we are witnessing the commoditization of workers at all levels.
- People everywhere, whether employed or unemployed have taken on a “do whatever it takes”, survivalist mentality, which requires no justification. Two TENG members recently accepted positions that require lengthy commutes through congested, high-traffic areas. They are resigned to increased stress and time away from family but are relieved to have landed another paycheck. They must wonder how many more times will they have to do this during their careers.

Will these conditions ever change? I doubt that they will in the foreseeable future. Some of our members have opted to pursue alternative careers, being tired of facing extended unemployment every two years. Others have revealed that they are in active search for their next executive level IT position, but also are quietly and simultaneously exploring alternatives that might allow them to pursue self-employment or other careers in the future, as they grow increasingly weary of the corporate merry-go-round. All that we can count on is change and uncertainty, which will continue turnover and lack of career fulfillment for many. Should our economy and the job market persist in its present form, then it could influence our lives in other ways. Already some members comment that they are simplifying their lifestyles. While I am not an economic visionary, it is not too difficult to imagine many of the larger homes that are so popular in today’s hot housing market, being offered for sale because executives are

seeking to escape the recurring and burdensome costs of ownership balanced against periodic unemployment.

Matt Bud, Chairman of the Financial Executives Networking Group (www.thefeng.org), has said, “All jobs are temporary. Just look at your own resume. In today’s world, no one is permanently working; they are just in between searches”. I find little to quibble with in his argument, but that does not mean we have to exist on a treadmill of exploitation. Maybe we need to get past our mindset created from the example set by previous generations. We have been socialized to expect employment security, increasing wealth and a retirement built upon company paid medical benefits and pensions. Even our counterparts in Europe and Japan are finding they can’t sustain this model. Difficult as it seems, this present era for many of us may be a blessing in disguise, helping us to find an internal strength and a resiliency that we never knew existed. Perhaps we need to re-examine not just our professional but our personal priorities and make the structural changes, which will allow us to enjoy our careers and lives such as they are instead of what they once were and allow us to face the future uncertainties that will inevitably arise.

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