

# Fifty and Forgotten



## How to Find your Next Job When No One Wants to Hire You

by Tucker Mays and Bob Sloane

This article is written for you and the thousands of other executives across America who are age fifty or over and lost their jobs. The unemployment rate for this age group is now higher than that of any other and at the highest rate since the depression. Why is it that America's most skilled and experienced workers struggle to find work? Although they will never admit it, most recruiters and companies admit privately that they are significantly less interested in hiring executives when they reach the age of fifty. There are many reasons for this bias but the most important are: inflexible management style, difficulty reporting to a younger boss, high compensation needs, and lack of computer skills. In order to overcome these objections and maximize your experience, you need to follow a three-step plan. First, prepare counter arguments against these four objections. Second, leverage your age as an asset. Third, revise your job search tactics.

### I. Overcome Objections.....

#### Management Style

During interviews discuss how you modified your management approach to fit different challenges in different business cultures. Specifically, describe how you had to revise your style when working on special projects that required you to adjust to changing priorities, make quick decisions with limited information, produce results with fewer resources, and manage an ad hoc team of individuals who did not directly report to you.

#### Younger Boss

Cite examples during your career when you enabled a younger superior to succeed, grow and advance their careers. During an interview, emphasize that you will manage what your boss wants to get done now, so that he or she will have more time to work on what should be done in the future. Also, convey that you are as committed to their success as well as your own.

#### Compensation Needs

You will have a significant advantage over younger job candidates the more you are willing to accept less salary up front in exchange for a greater performance based bonus. Companies prefer individuals who are willing to take some risk to prove themselves, and "bet on the come". For executives over 50, compensation flexibility can be a key factor in getting a job. A reduction of up to 20 percent from your previous salary is reasonable.

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## Technology Skills

As every aspect of business continues to be impacted by our fast changing technology environment, it is important that you know the latest technologies that are specific to your managerial function, whether it be general management, sales, marketing, finance, operations or HR. To do this, it is advisable to attend industry or functional group training programs or conferences, and also to consult with trusted colleagues in your field.

## II. Make Your Age an Asset.....

At age fifty or over, you have developed special abilities, highly valued by companies that offer significant advantages over less experienced younger executives. These are problem solving, people management, judgment, and leadership.

### Problem Solving

Since you have faced more challenges and solved more problems, you can solve most problems faster than younger job seeking competitors. This is a critical skill companies are in urgent need of in today's fast paced world. Therefore, try to find examples where you quickly identified key drivers slowing impacting performance, and developed solutions that achieved improved results in record time. Examples might be delays in new product introduction, late shipments, cost overruns, or declining quality control.

### People Management

By the time you reach age fifty, you have discovered how to quickly and accurately assess who should stay and who should go, and how to make those who stay even better. When interviewing, give examples of people you managed who went on to successful careers, and others who struggled, but flourished when you changed their responsibilities to better match their abilities.

### Judgment

From who to fire and who to hire to where to cut and where to spend, you're in a better position to make the right decisions than most who are younger than you and less experienced. You can further strengthen your candidacy by discussing decisions you made that others either avoided or doubted that were successful.

### Leadership

As few individuals are born leaders, this critical trait takes time to develop. Accordingly, most executives over 50 will pose greater leadership credentials than their younger counterparts. It is important during interviews to describe examples where you led cross functional teams, initiated new program and projects, spearheaded a company's shift in a new direction, or motivated your people to achieve record results.

Finally, job seeking executives over fifty must understand that the job search strategies which worked for them during their thirties and forties are no longer as effective. They should not rely on recruiters, friends, and published job leads to find jobs in growing mid-to-large size companies.

## III. Change Your Search Strategy..... Recruiters

Executive recruiters now account for less than 10 percent of all job opportunities, and have a reluctance to recommend unemployed executives over fifty to their clients for the reasons previously addressed in this article. Therefore, you should spend no more than 10 percent of your time working with recruiters, and only engage with those you know, have worked with, or to whom you have been referred.

### Published Job Leads

The competition is so intense that you should only respond to leads with job specifications that are close to a perfect fit with your skills and experience. Given the low probability of gaining a job via this route, spend no more than 5 percent of your time responding to published job opportunities. Network to the unpublished job leads, for which there is far less competition.

### Target Companies

Larger companies usually have built in succession plans and hire from within nearly 90 percent of the time. In contrast, smaller companies usually hire executive talent from the outside as they grow. Further, there are 20 times as many companies in the U.S. with sales of under \$100 million as there are above. They are less concerned with your age, highly value your experience, and make faster hiring decisions. Therefore, focus your search efforts on smaller companies.

In order to overcome the strong job market bias against hiring executives over 50, you must develop compelling arguments to counter job market concerns behind the bias, cite the key reasons why your age is an asset, and use different job search strategies in order to find your next job faster.



*About the authors: Tucker Mays and Bob Sloane are Principals of OptiMarket LLC, an executive job search coaching firm they co-founded in 2001 to help executives over 50 find their next job in the shortest time possible. Tucker and Bob have also co-authored the book *Fired at 50: How to Overcome the Greatest Executive Job Search Challenge*. For more information, visit their web site at [www.optimarkellc.com](http://www.optimarkellc.com).*