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Five Ways To Finesse Your Financial Job Search After 50

Oct 25, 2011

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Bankers or other financial services pros aged 50 and older who are looking for work these days face a double whammy—one of which might even lead them to underestimate the value of their extensive job experience.

First, executives over 50 are seeking a job in the most challenging market in our lifetimes, says Bob Sloane, co-author with Tucker Mays of the book, **Fired At 50**. "In banking and financial services, so many companies are merging, contracting and cutting back staff and not replacing senior jobs, so it's even more difficult," he says. Second, your age could get in the way of showcasing your vast experience and accomplishments.

The two job search coaches—who have helped executives at Bank of America, Citibank and Merrill Lynch to fine-tune their job search skills—have a wealth of recommendations for financial services veterans returning to the job market or considering such a move just now, and shared them recently with eFinancialCareers.

Here are a few of their most salient tips:

1. Don't "lead" with your resume.

Recruiters and employers may immediately screen you out of a search if they're presented with material that gives away your age too quickly. Whether or not you put the date you received your undergraduate or graduate degree on your resume—Sloane and Mays advise against it—it's easy to tell based on the date of your first job how old you are. That will be of less concern once you've gotten your skills and achievements out there. Create a short bio focusing on the results you achieved during your career to lead with instead, and hold off on sending out a resume until recruiters or employers specifically ask for it. When it's time to reveal your resume, make sure it's no longer than two pages long, that it focuses closely on the last 10 years of your career and that it includes core missions you've taken on with quantified results.

2. Don't be shy about showcasing your profound level of experience and leadership capabilities—either on your resume or during interviews.

All too often, financial executives tend to consider themselves part of a team, whereas those who'll be perceived as able to get the job done are those who take credit for leading teams of people using their considerable experience and wisdom.

You might describe yourself as having been the right hand of a COO or CEO, for instance, and as someone who's served as the conscience of your previous employer. Focus on ways your leadership led to new business decisions and allowed the company or companies you worked for in the past to get a better grasp on risk, maximize cash flow and evaluate new business opportunities or other measurable operations. Back up such explanations by quantifying the results you've achieved: "I increased return on investment for new acquisitions from x to y."

3. Consider targeting smaller companies or transferring your finance skills to non-financial firms.

"When you launch your search, look for opportunities with companies with no more than \$200 million in sales," Mays advises. No matter how strong your experience or where you've been, when you're over 50, odds are you won't go back to a large company because of the wealth of younger executives who've been groomed to take your place. There are 20 times as many companies under \$100 million in sales versus above, says Mays, and these smaller, newer companies tend to be less biased about older employees and more likely to seek out "grey hair" who have solid experience—particularly in financial functions. Moreover, if you're willing to leave banking and move into an industry that isn't retrenching as a CFO, controller or vice president of finance, you'll instantly multiply your employment options.

4. Take a (temporary) salary haircut.

While "we highly recommend not taking much less than a 20 percent haircut in salary," says Sloane, if you are receiving "push-back" from employers due to your salary requirements, you might say something such as, "I'm so confident about my future with this organization that I'm willing to take a haircut in salary in exchange for a higher-percentage bonus based on the results I achieve."

One last word to the wise

Stay in shape. "You want to be seen as somebody who's younger than their on-paper age," says Sloane. "First impressions are incredibly important."

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