

To: Our OptiMarket Friends

From: Tucker Mays and Bob Sloane

Hope you are doing well in this challenging economic environment. We'd like to share with you the latest trends we see in the executive job market, advice we are currently giving clients and others to expedite their searches, as well as some news about our business.

Executive Job Market Trends

- A record 92 % of search firms now agree that there is a significant "hidden" job market, and a majority of them acknowledge that they no longer routinely advertise new and ongoing search assignments on their website or job board, according to ExecuNet.
- A rapidly growing number of recruiters have shifted their research focus to a reliance on social networking sites, especially LinkedIn, to identify qualified candidates. In the words of ExecuNet's President Mark Anderson, "today you really need to have a compelling online profile in order to be found."
- As the number of in-transition executives has swelled during the past two years, recruiters and hiring authorities have become increasingly reluctant to respond to potential candidates who communicate with them without a strong, personal referral.

Recommended Search Strategy Adjustments

Too many executives in transition are taking several months longer to land because they either don't clearly articulate their search goals or wait too long to revise them. In order to accelerate their searches, we have been recommending the following changes in job seekers' strategy.

- Spend more time early on in search to identify good consulting opportunities- up to 30 % of the time during the first three months.
- Modify job objectives if too few candidacies achieved in the first three months. Includes relaxing title, scope of responsibility, compensation, size of company, and geographical preference.
- Strongly consider taking one step backward now in order to make a strong step forward when the economy recovers.

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- Enhance interview progression by communicating value added suggestions consistent with the company's needs each step of the way.
- Most executives today are terminated because of disagreements and worn relationships with their superiors. Learn from past mistakes how to manage up more effectively.

Current Clients and Recent Landings

Currently we are working with executives seeking new opportunities in CEO, CMO, VP Business Development, and SVP Risk Management roles in sectors ranging from consumer products to technology, new media, entertainment, publishing, and financial services.

During the last six months, in spite of the challenging executive job market, OptiMarket clients have been appointed to significant new roles. Some examples:

- SVP, General Counsel – \$1.3 Billion regional retailer
- Operating Partner – leading \$4.5 Billion PE firm
- President – emerging consumer products company
- Director, Innovation – \$1.4 Billion industrial products manufacturer
- Chief Operating Officer – leading edge public affairs/public relations firm
- Director – IT services consulting firm

Publishing and webinar news

In June we were invited by ExecuNet to repeat our webinar “Finding Executive Jobs in the Current Economy: Change your Job Search Strategy Now” which attracted a record number of attendees from across the country. Our recently published article “Consulting – A Proven Method to Finding Your Next Job Faster” appeared in the May ExecuNet *CareerSmart Advisor* newsletter, also appears on our web site in the Articles section.

In closing, we look forward to hearing how you are doing. We hope to have the opportunity to talk personally some time soon.

Our best wishes for your continued success.

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