

CareerSmart Advisor™

Strategies & Solutions for Your Career Success



Tucker Mays



Bob Sloane

Co-founded by Tucker Mays and Bob Sloane, OptiMarket LLC is an executive counseling service, working exclusively with both currently employed and in-transition senior level executive clients whose compensation is \$200K and above. Executives are guided through the search process with continuous two-on-one, marketing driven coaching by successful operating executives with over 15 years of counseling experience.

For more information contact Tucker or Bob at 203-921-0322 or visit OptiMarketllc.com.

Insider Insight

Consulting: A Proven Method to Finding Your Next Job Faster

**By Tucker Mays and Bob Sloane
Co-Founders and Principals, OptiMarket LLC**

As the deep recession persists, finding a good full time executive level job continues to be a daunting challenge as qualified senior executives often take a year or more to land. You may be one of many who have been told, “You’d be perfect for our company, but we are not hiring until the economy rebounds.” Our advice is, if you are that good, but companies aren’t willing to hire you full time, offer to work for them part time. Or to put it another way, if the front door is closed, try the side door. Unfortunately, most executive job seekers today only consider consulting as a way to bring in income after a lengthy and unsuccessful search. For the following reasons, especially during this difficult job market, we recommend seeking consulting assignments early during the job search process.

More Consulting Opportunities during a Recession

Hiring part time employees, especially at the senior level, is a classic strategy companies use during down economies to fix pressing problems at a lower cost. This recession is no different, as the New York Times and Wall Street Journal have recently documented large increases in part time hiring nationwide.

Companies can thus avoid long term agreements that provide social security, health benefits, severance, etc. The best way to obtain these assignments is by networking through contacts in your target industries.

Strengthens Your Resume

Executives in transition can enhance their credibility and market worth by updating their career history to include consulting assignments and achievements. Including substantive consulting achievements on your resume helps answer the often asked question, “What have you been doing since you left ABC Inc.?” It confirms that your skills and experience continue to be in demand and are highly valued. This gives you an edge over others in transition who have no accomplishments to cite during months out of work. When asked why you chose to consult, the best answer is to say that the market chose you i.e., companies that knew of and respected your abilities, approached you to help them after learning that you had left your former employer.

Income

Clearly, consulting income helps pay the bills, especially if there has been no severance or it has run out. During a time of great stress, income reduces financial pressure, strengthens confidence and self esteem, and offers needed encouragement that companies still need you and are willing to pay you what you believe you are worth. Rule of thumb is to charge double your previous annual comp on a retainer basis to compensate for lack of social security (you now have to pay double), health benefits, marketing expenses, and overhead/office expenses.

Often Leads to a Full Time Job

Experts in the interim management field have told us that approximately 40% of the part time consultants they represent are offered and accept full time jobs. This is because they work closely with the companies, impress them with their work ethic and skills, and become comfortable with their cultures and challenges. Accordingly, consulting can become an important part time bridge to a full time engagement.

Facilitates Transfer to a New industry

If the job you left is in a declining industry that is consolidating and no longer hiring, you should probably change sectors to one where there is a growing need for your skills and experience. Choose the one of greatest interest, and then talk to executives who have successfully transferred there from your industry, and ask them how they accomplished it. Such a move is often difficult without prior work experience in the new space. Consulting provides you with the opportunity to gain new experience and thus get hired more easily in a different sector. Once you have completed a successful assignment, you are in a far stronger position to get hired full time with the company, or if not, with another in the field.

Summary

In summary, consulting early in this difficult job market is a smart way to jump-start your job search. It generates income, enhances your credibility and self-esteem, facilitates transferring to more appealing and/or growing sectors, and in many cases can lead to a full time job.