

CAREER SEARCH AMERICA

CAREER TRANSITION TOOLBOX WHITEPAPER

CAREER RESEARCH:

HOW TO ASK THE RIGHT QUESTIONS, GET
THE INFORMATION YOU NEED TO FIND YOUR
NEXT CAREER



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INTRODUCTION

KNOWLEDGE IS POWER

If you're in transition from your current job to your next opportunity, career research maps the way ahead.

When you do your research well, you develop a depth of understanding of the marketplace that will make you an educated competitor in today's tough job market. You'll know what the hottest jobs are, where the money is, and which careers offer the most promising future.

And, by combining your career research with everything you learned through your own self-assessment, you begin to see where your particular talents and abilities may best fit into the field of opportunity.

SURF THE FUTURE

You don't need to do career research to see that over the last decade the working world has changed beyond recognition. And there are no signs of it slowing down, in spite of downturns in the economy. But there are patterns within the chaos, and an educated observer will know where to look for the next wave of opportunity.

Long ago, Peter Drucker cataloged seven sources of innovation, forces that drive change, create the new "hot jobs" and stimulate demand for the latest skills. This information is like finding gold in your career research exploration. These are:

1. The Unexpected
2. Incongruities
3. Process needs
4. Industry market and structures
5. Demographic changes
6. Changes in public perception
7. New technology and scientific findings

Change in any one area signals an emerging possibility, and the more unexpected, the more dramatic the change, the greater that possibility is likely to be. Such change may be triggered by technology (social media being a prime example), caused by disruptions to existing market structures (distressed brokerages bought out by commercial banks) and innovation (creating apps for the iPhone can be pretty lucrative) The more educated you are about the forces driving today's economy, the easier it will be for you to stay on top of, to "surf" this wave of change and stay ahead of the curve.

QUESTIONS TO DRIVE YOUR CAREER RESEARCH

Divide your research investigation into three areas: the economy, the job market, and required skills and abilities. Here are questions for each area that will help you direct your efforts.

THE ECONOMY. Start by taking a look at the big picture.

- What are the important trends that drive change within the economy? Politics, demographics, technology and consumer preferences are all examples of forces that can create entire industries almost overnight.
 - Which areas are likely to grow or contract? For example, there is no end in sight to the growth in the IT

field. Heavy manufacturing in the US, however, is never likely to come back.

- Where to look for unexpected opportunities? Look where the economy is suffering the most. The real estate market has been in a protracted slump for about a decade and while this has caused a great deal of difficulty for many, others have made fortunes buying and flipping distressed properties. What other opportunities can you spot where others see only failure? A flexible and creative approach to your career research is likely to surprise you.

THE JOB MARKET Next, focus in on how these economic changes affect employment.

- Where are the “hot jobs?” Career research can also help you spot what’s coming over the horizon. As new products or services hit the market, what new jobs are they likely to create?
- What is the mid/long term outlook? You’ll want to make an educated guess (which is probably all anyone can do these days) about the stability of these jobs in the future. To pick up on the examples used above, most people would agree that the IT sector, especially in areas like computer networking, has an almost limitless horizon of opportunity. The likelihood of making big bucks by cashing in on foreclosed properties, on the other hand, is strictly limited to the current real estate slump.
- What’s the level of competition? You’re not, of course, the only one looking for the best, highest paying jobs with the brightest future. Take a cold hard look at who else is competing for these positions. If you feel up to the challenge, go for it. If you think that the learning curve’s too steep move on to the next possibility.

REQUIRED SKILLS AND ABILITIES This is where you assess any existing “knowledge gaps,” and make important decisions based on your job-readiness.

- What specific credentials, training or education are required? Do you have what you need for this job now? If so, great. You’re ready. If not: read on.
- Should I go back to school? Will you need further training or education? If so, can this be accomplished within a reasonable time frame. And remember, if you can do it, this is a great time to go back to school. Then when the economy bounces back you’ll be more ready than ever.
- Are these requirements at the top of my skill set? You likely have many abilities. If you find that the skills in demand are also those at the top of your skill set, you have a winning combination. These are the abilities that will pay you the most. But...
- Do I really want to do this? From your self-assessment, you already know a great deal about both your abilities and your preferences. It’s not enough, usually, to simply know what you’re good at. You also need to know which skills you enjoy using. This is called your “preferred skill set.” Focus on these. They bring more than financial rewards.

THE SHORT LIST There will be many questions you’ll want to ask yourself about a job before you begin, especially if this is in an entirely new career. But here are a few of the most common. Make sure you can answer “yes” confidently to each as you create your short list of jobs to pursue.

- How well will I be compensated? Remember: there’s more to “compensation” than just salary. Take a look at the whole package including health and retirement benefits, opportunities for skill and career development, etc.
- What will be required of me on a day to day basis? Think about the hours, days, weeks, months you’re going to spend doing this work. How does that make you feel? Excited? Ready to go? Or does it sap your energy and leave you feeling depressed and pessimistic? Pay attention to gut feelings. Sometimes we’re awfully good at talking ourselves into

things we later wish we hadn't. Make sure this doesn't happen.

- Does this job accommodate my work and lifestyle preferences? There are things other than the paycheck and the job responsibilities to consider if you want to be truly happy in your next job. It's hard to make a list of these because they vary from person to person. But consider things like setting. Do you want to work in the city or in the country? What part of the country suits you best? Do you prefer a formal or a casual atmosphere at work? You will have identified many of these preferences during the assessment phase. Don't forget about them now.
- Does this kind of work fit in with my values? Make sure you get this right! If a job requires you to do things that you object to morally or ethically, turn it down. You won't be able to give it your best, and you won't want to anyway.

SUMMARY

Knowledge, as they say, is power, and the more you know, the more powerful your decision making becomes. Every hour spent in career research is going to pay off. You increase your ability to make good decisions, and decrease the amount of time you waste on dead ends.

Most important, your career research prepares you to make the best possible impression as you move into the networking, resume writing and interviewing stages of your career search process.

KEY TAKE-AWAYS

- Understand transition and complete self-assessment before you begin career research
 - Study the forces that drive the economy and the job market
 - Know where opportunities come from (the unexpected, changes in industry structures, demographics, new technology, etc.)
 - Research 3 critical areas: the economy, the job market, and required skills and abilities
 - Decide if your skills are job-ready or if you need additional training and development
 - Create your short list of job targets based on career research combined with the results of your self-assessment
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