Finding a Job in a Tight Economy
Today’s Job Market

• although unemployment rates remain high, Colgate students that were part of the fall hiring cycle and Colgate graduates in transition have been successful in securing desirable, competitive opportunities.
  – candidates must be at the top of their game in planning and executing their job searches

• searches are taking longer to conclude for both companies and job seekers
  – until you have an offer, keep your job search effort strong
  – following up after your initial application and interview is a NECESSITY!

• being focused, but flexible is vital
  – realities of current market may mean you need to apply your skills and interests in fields, industries and geographies that you had not considered
    • sectors where continued growth is anticipated are healthcare, energy, environment, and the federal government
    • smaller cities and employers may be worth exploring

• networking, always a key job search tool, is even more important now
  – with the increased number of applicants for job postings, candidates who have an internal advocate are the most likely, or the only ones, to get attention
Six Steps to An Effective Job Search

1. self-assessment
2. career exploration
3. preparation of self-marketing tools
4. job search strategy development
5. strategy implementation
6. follow through and follow up

This presentation begins at Step 4, but you must have completed steps 1, 2 and 3 first to be successful in your efforts.
Steps 1, 2 and 3 – Self-Assessment, Career Exploration and Development of Self-Marketing Materials

- Self-assessment: know what your skills, values, and interests are
- Career exploration: know where in the world of work these skills, values and interests fit and are valued
- Development of self-marketing materials: know how to communicate your skills, values, interests, knowledge and abilities in your resume, cover letter, tell me about yourself pitch, etc.
- Without completing steps 1, 2 and 3, you will be challenged to be successful in your search efforts
A Note on Timelines in the Job Search

- It is important that you know that hiring timelines vary by industry, employer, and function
  - only a small minority of employers know at this point in time how many employees they will need next year is
    - industries recruiting in this timeframe include: banking, consulting, private school teaching, public school alternative certification programs (ie. Teach for America).
      - even in these industries, employers are generally hiring only for specific positions, such as one or two-year programs for which they know the number of employees exiting out.
    - recruiting for many management training programs across a range of employers and industries are also in the fall
  
- Most hiring is done on an “as-needed” basis, that is, within two or three months of when the employer knows that they will have an opening
  - even in a strong job market, most new graduate hiring takes place in the spring and summer following graduation
  - candidates targeting fields that traditionally hire on an as-needed basis still need to engage now in the job search process, just not the application component of it
Steps 4 and 5 - Developing and Implementing a Job Search Plan

A job search plan for a highly-competitive market must include pursuing both published AND unpublished opportunities.

• published (known opportunities): successful method for 20% of jobs
  • advertised positions, on and off-campus recruiting programs, job fairs

• unpublished (hidden): successful method for 80% of jobs
  • networking and informational interviewing, direct approach, other (volunteering, temporary services, interning)
  • includes advertised positions for which leading candidates are identified in advance of the position being posted

• since 80% of all jobs are found in the unpublished market, 80% of your time should be spent on those strategies
  • Your job search should be viewed as a fifth class. Make sure to clear your calendar and commit yourself fully in designated time.
Job Search Strategies

Make sure that you use ALL of the following strategies in your job search

• on- and off-campus recruiting programs
• advertised positions
• informational interviewing and networking
• direct approach
• other
  – doing a paid or unpaid internship, volunteering, or working through a temporary agency
  – executive recruiters/headhunters
On- and Off-Campus Recruiting

• Our on-campus recruiting program, in which an employer commits to interviewing Colgate students, is a convenient and valuable resource, but needs to be used in parallel with other search strategies
  – on-campus recruiting opportunities are found under naviGATE
  – in tight economies, companies may scale back their recruitment activities, but may post positions on their websites. These would be considered advertised positions (see next section for details)
On- and Off-Campus Recruiting (cont’d)

- off-campus consortia events include range of employers in different geographies or industries
- students apply for individual positions through each consortium on-line event site
- selected candidates interview on the designated date for the event
- deadlines are usually six weeks before the actual event
- events include:
  - Capital Consortium (application deadline: Jan 6, event: Feb 5)
  - ECCD-New York City (application deadline: Feb 15, event: Mar 26)
  - CNY Communications Consortium (application deadline: to be announced; event: Apr 20 and 21)
Advertised Positions

Positions that are publicly announced through print and on-line media. Sources for postings include:

- **naviGATE**
  - under “Jobs & Internships” on our website: Colgate-specific opportunities and NACELink
  - under “Jump To”: LACN (one-year programs, internships and some jobs)
- **industry and profession-specific sites and publications**
  - through CCS
    - in print in our office: *Current Jobs in the Liberal Arts* and *Current Jobs International*
    - under “Spotlight on Careers”, Facts on File, CareerInsider and other resources under “Explore Options” link
    - on-line through our on our website under “Internships & Jobs”, Job Search Links
- **employer websites**
- **geography-specific sites**
  - Going Global for 40 US cities and 26 countries; The Big Guide On-Line for abroad opportunities
- **comprehensive sites**
Informational Interviewing and Networking

• process involves soliciting guidance, resources, strategies, feedback, and additional contacts, but NOT a job itself

• networking is particularly critical to success in a tight job market
  – as an added benefit, learning this life skill at such an early point in your career development will serve you will in both the short-term and long-term

• for more information on networking, please see the “Make Connections” on the Senior link on our website
Potential Informational Interviewing and Networking Contacts

- alumni through the Colgate Connection
  - 26,000+ potential contacts
  - need to establish eligibility to secure contacts
    - meet with an Advisor or attend a “Colgate Connection Eligibility Information Session”

- Colgate faculty and staff

- roommates, classmates, teammates, their parents, friends, family members, fraternity brothers and sisters, former employers, acquaintances, former teachers, clergy, and politicians

- ditto someone you are sitting next to on planes, trains, buses, in line at a sporting event, the theater, an amusement park, etc.

- networking sites such as Facebook and LinkedIn

- professional associations
Direct Approach

- involves reaching out to organizations that you have identified through your research EVEN IF there is no advertised position

- you must be able to define the specific areas and ways in which you can contribute

- process is generally a series of informational interviews before an opportunity develops
  - persistent follow-through and follow-up is required
  - initially may result in an intern (unpaid or paid) role rather than a job
Where to “find” Direct Approach opportunities

• your research on the field through literature and informational interviewing/networking
• general and industry publications
• published lists
  – Most Admired Companies, Fastest Growing, Best Of…lists, Largest, etc.
• on-line career exploration tools and employer directories
  – on our website under “Explore Options” or “Internships & Jobs”, “Company Research”
  – through Case Library reference materials
Other

• doing a paid or unpaid internship, volunteering, or working through a temporary agency
  – these methods are often called “the longest interviews” as the potential employer really gets to see what you have to offer
  – even if these opportunities do not translate into full-time employment, you have the chance to further your career exploration and networking efforts
  – in a tight economy, doing an internship and volunteering may bring you the greatest returns
  – in a tight economy, working with temporary services may yield few returns until the market starts breaking

• headhunters or executive recruiters
  – not a strong option for entry-level candidates except in some specific fields
  – headhunters and executive recruiters specialize by industry and/or function
  – keep in mind that they work on behalf of the client (employer); they are not a placement agency working for you
Following Up and Following Through

• always follow up on your application
  – indicate in your correspondence that you will follow up so that you give yourself permission to do so
  – follow up is an indication of your interest, initiative, and motivation

• follow up on the advice provided by your contacts and make sure to close the loop with them when you do

• maintain your network by consistently communicating your status and progress

• be patient, but persistent – your contact may be working under a different schedule than you
What you should be doing now

Your action steps depend whether your target career field/industry/employer is currently hiring Spring 2010 graduates or will do so on an “as-needed” basis later in the semester. Still, you should be engaged in job-search activities now if a job is your goal.

– for career field/industry/employers currently hiring Spring 2010 graduates
  • focus on submitting the best application possible
  – talk to contacts within the organization and industry to see if there’s any internal information that you should do know and how to successfully navigate the hiring process. Ask what you can do to make sure that your credentials actually get reviewed.
  – make sure that your resume and cover letter are impeccable and are as highly tailored to the position and employer as they can be.
  • check with your network, on naviGATE and directly on the websites of related employer for similar openings
  • follow up on open applications that you have not heard from to determine the status of your application
  • do a mock interviews, even if you have interviewing experience
  • continue your networking and research on the field to increase your knowledge of it and to identify additional potential employers
What you should be doing now – cont’d

– for positions that hire more on an “as-needed” basis
  • continue informational interviewing and networking to expand your knowledge of what is going on in the industry, employer and job market and to AND to build your relationship with contacts who will be essential in the application process
  • develop a list of target employers for use in networking
  • research your target employers so that when an opportunity is posted or you hear of an opening from a contact, you are able to respond quickly
  • craft and practice your SAR stories and Tell Me About Yourself responses (see the Tell Your Story section on the “Senior” page for details)
  • read industry publications
  • check out related professional associations
Tips to Success in Your Job Search

• consider it as a fifth class and make sure to commit the time and energy that you would to achieve academic success
• identify as specifically as possible what you want to do, why you want to do it, what you have to offer
• be focused, but flexible
  – be willing to expand Plan A and develop and execute Plan B
• share your goals with everyone you know for their guidance and support
  – “put it out to the universe!”
• involve alumni and other networking contacts in the process as much as possible
• NEVER depend on a single job search method
• partner with Career Services on your efforts
Center for Career Services Resources for Job Seekers

• meet with us in an individual advising appointment to discuss your specific goals
  – call 315.228.7380 to schedule an appointment
• stop by our walk-in hours for quick questions
  – Mondays, 11:30am to 7:00pm
  – Tuesdays through Friday, 1:30pm to 4:00pm
• attend our upcoming programs
• check out all the resources through our website