

Dear clients and colleagues,

## **Happy New Year to everyone!**

As my colleague Darrell Gurney says: "Let's be fully alive in 2005!" According to my sources, 2005 hiring will be somewhat improved over 2004. Networking and focusing on organization's needs (vs. wants) are top priority for this year.

Copies of all past E-zines are archived on my website. Feel free to pass this E-zine on.

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### **This month's topics:**

- 1. Hiring in 2005 Set to Improve**
- 2. Setting Goals for 2005**
- 3. Boomers Corner: Your Next Chapter**
- 4. Success Story**
- 5. Humor Department**
- 6. Words that Inspire**

### **1. Hiring in 2005 Set to Improve**

#### **With the Jobs Picture Brightening, Where to Look?**

By Andrea Coombes, CBS.MarketWatch.com

Dec. 28, 2004

If the economists and survey-takers are right, job seekers should have an easier time finding work next year.

And the work won't all be in low-paying service jobs, some say.

From ongoing demand in financial services and health care, to the defense sector, technology -- and fields as diverse as truck driving and academia -- there's a fair amount of breadth to the coming hiring rise.

"Next year ought to be a very good year for job creation, pretty much across the board," said James F. Smith, an economist and professor of finance at the University of North Carolina's Kenan-Flagler Business School.

Smith forecasts the national unemployment rate to drop to 4.5 percent in 2005, from the current 5.4 percent. But the jobs may not be at big companies, Smith said.

*And don't expect gangbuster growth:* Companies are likely to inch the number of jobs

higher, to about 200,000 new jobs per month next year, according to Economy.com, compared with the 185,000 on average per month through November this year.

Other signs also point to employer optimism: 21 percent of employers plan to hire in the first quarter of 2005, up from 20 percent in the fourth quarter and 14 percent a year ago, according to the quarterly survey of 16,000 firms by Manpower, the staffing firm.

And outplacement firm Challenger, Gray & Christmas predicts strong growth in hiring, given that 2004's economy created jobs despite hurdles that included high energy prices and healthcare costs, and those obstacles are now easing somewhat.

### **Still, Crystal Ball a Little Murky**

Of course, a forecast is simply an educated guess. What events might cut this kind of job growth off at the knees?

"Another oil price shock or for that matter any major event that measurably impacts business confidence will mean we have to revise down our forecast," Ahmed, of Economy.com, said.

*Even absent these factors, some are noting a slight downturn in employer optimism.* In November, 37 percent of executives worldwide said they intended to hire, down from 43 percent in July, according to the McKinsey Quarterly survey of 16,000 executives. McKinsey & Company is a management-consulting firm.

Productivity rose 1.8 percent in the third quarter on an annualized basis, down from 3.9 percent in the second quarter and 3.7 percent in the first quarter, and the slowest quarterly increase since the fourth quarter of 2002. Still, some economists say that figure will rise again this fourth quarter. [See full story.](#)

Companies are in need of more hands as those record productivity gains ease. "All this time, companies have been able to get more and more out of existing workers," Ahmed said. "That process has reached its limit. Going forward, companies will need to add on workers to expand output."

### **Where to Look? Think Small**

*While more jobs are expected next year, they're not likely to be at large companies.* "Don't be looking for big ads from big companies looking to hire thousands of people, which doesn't happen very often anyway," said Smith, of the University of North Carolina, adding that the share of employment in Fortune 50 firms has been declining for 30 years.

Small businesses' hiring plans are "at all-time high levels, and that's about 60 percent of all the jobs in the U.S.," he said. "The easiest place to find a job is in a firm with fewer than 10 employees."

## **Follow the Retirees**

Clearly, job growth will vary by industry as well. *The **health-care sector** continues to seek workers, not only nurses but to fill jobs ranging from cutting-edge research to hospital orderlies.*

*The outlook for **financial services** remains bright, too.* "The wealthier the population, the more people need financial services," Smith said.

Those in the money-management field should consider following retirees. "Retirement patterns are driving a lot of job growth in a lot of places that are very desirable to live," he said.

That means financial services jobs, but also all the attendant services that go along with it, including job creation at restaurants, golf courses and other related leisure activities.

The recent rise in mergers and acquisitions also bodes well for bank and other financial-services workers, as do stricter corporate governance laws.

"More companies have to hire risk managers and accountants to manage all the financial controls. There are just not enough people out there," said John Challenger, the firm's chief executive.

## **Yes to Tech, No to Biotech?**

There's likely to be an uptick in technology jobs. "We're seeing some growth in technology. We think that's because companies have built up cash over the past 12 months or so. They've been unwilling to spend, but computers and servers are wearing out," said Frank Kenna, president of The Marlin Company, a workplace communication-consulting firm.

But the biotechnology jobs outlook is murkier. Challenger sees strong job growth in biotechnology, but not all agree.

"Biotechnology is probably the most over-hyped field of any over the past five to 10 years," Smith said. "It's sexy, but it doesn't have a lot of jobs."

## **Take to the Road, or to the Ivory Tower**

Job seekers without a college degree should consider that the trucking industry is facing a shortage of "several hundred thousand" truckers, Smith said.

"There's a gigantic national shortage of truck drivers," he said. "The wages are decent, not fabulous, and there are lots of opportunities to advance, if you're creative. You have to be willing to spend long hours on the road, but it's an ideal job for a laid-off factory worker without a college degree."

*At the other end of the education spectrum, job seekers with doctorates might see their search get easier, if they're interested in teaching.*

"About half of us (professors) are going to retire in the next decade and there aren't enough people in the PhD pipeline to take those jobs, and of course the number of jobs is going to grow," Smith said.

## **Manufacturing Declines**

The trucking-industry shortage may be good news for factory workers, who are increasingly likely to be laid off. "That doesn't mean people can't find good jobs in manufacturing," Smith said. But "for every 10 jobs that somebody quits, dies or retires from, (companies) are only going to fill nine."

Still, the falling dollar might help manufacturers compete in overseas markets, Challenger noted.

Construction is another area likely to decrease somewhat, as residential building slows in the face of rising mortgage interest rates.

"Commercial construction will grow but residential, which is about two-thirds of total construction, will shrink a little bit," Smith said.

Still, mortgage rates may not yet go up, and that's good news for those seeking jobs in the mortgage and home repair industry.

Even if mortgage rates rise, carpenters and plumbers will be in demand. Said Smith: "With a housing stock of 120 million units, just about everybody needs home repair."

## **2. Setting Goals for 2005**

On her Web site, Your Best Year Yet's (<http://www.bestyearyet.com/>), Jinny S. Ditzler enables visitors to work through a 10-question planning program over a three-month period online without cost (registration required). Find it at: <http://www.bestyearyet.com/Individuals/BYYOWelcome.cfm>.

As a preview, here are the 10 questions that Ditzler says can help lead to your best year yet:

- What did I accomplish in 2004?
- What were my biggest disappointments in 2004?
- What did I learn in 2004?
- How do I limit myself?
- What are my personal values?
- What roles do I play in my life?

- What role is my major focus for 2005?
- What are my goals for each role?
- What are my top 10 goals for 2005?
- How can I make sure I achieve them?

### 3. Boomers Corner: Your Next Chapter

#### Boomers Send DVD Sales of Old TV Shows into Orbit

Who would have thought there were enough fans of 1980s "Buck Rogers in the 25th Century" to warrant a DVD set of the whole series? But the DVD market has become the darling of the baby boomer set, and old TV shows are an unexpected gold mine, tapping into the pool of viewers pining to see entire seasons of "Starsky and Hutch" in a single sitting. Priced between \$20 and \$90, TV seasons on DVD make great holiday gifts for the couch potato in your family. Here are a few well-done sets that were released recently:

**"Seinfeld" (\$49 per volume)** - TV-to-DVD sets this year begin and end with the long-awaited series that introduced the puffy shirt, "The Contest" and "The Soup Nazi" who bellowed "No soup for you!" Finally, after months of hard-fought negotiations with the supporting players (Michael Richards, Jason Alexander and Julia Louis-Dreyfus) who wanted a little something extra for their participation, the first three seasons have arrived in two magnificent volumes.

They've got great interviews, old "Tonight Show" clips of Jerry Seinfeld, commentary tracks and a subtitle track that pops up factoids about the show, yada, yada, and yada. If you're a fan, there's no need to say more - go out and get it. Savvy shoppers may find it as low as \$27 for each \$49 volume or \$75 for the \$119 set.

**"Curb Your Enthusiasm" (\$39.99 per season)** - Fans of "Seinfeld" are sure to love Larry David's HBO series, which might be described as an edgier, sometimes funnier version of that NBC show. The first two seasons are available in stores.

**"Arrested Development" (\$39.98)** - Fox's outrageous and brilliant sitcom about a family of misfits dealing with the arrest of the patriarch is the funniest comedy on broadcast television right now. Too bad no one's watching.

**"The Office" (\$59.92 for the whole series)** - It only lasted two seasons, but this scathing BBC production about the goings on in a British office is so hilarious it hurts, but at the same time so sad it's funny. A Christmas special that aired after the series ended recently came out on DVD and nicely ties everything together.

**"24" (\$69.98)** - The biggest reason for those who don't watch Fox's nail-biting real-time action thriller is because they're afraid to miss an episode and suddenly get lost in the plot (each episode is one hour in a 24-hour day). Here's your chance to get the taut third season - in which anti-terrorist agent Jack Bauer (Keifer Sutherland) tries to stop a deadly

virus from being unleashed in L.A. - and take in Jack's entire day in one sitting (sans commercials, that's 18 hours straight).

**“Star Trek: The Original Series” (\$129.98)** - Fans of science fiction's grand space opera bemoaned the fact that it was first released about five years ago two episodes at a time (which came to something like \$700 for the whole series). Now, the adventures of Kirk, Spock and Dr. McCoy have been released in season sets - the third and final season was just released. It's also packed with extra documentaries and interviews.

**“Angels in America” (\$39.98)** - HBO's masterpiece about AIDS and evolution in 1980s America was the most celebrated television mini-series in decades, garnering zillions of awards (in fact, tying “Eleanor and Franklin” for the most Emmys ever won for a TV movie or mini-series) and securing its place among the best television has to offer.

**“The Apprentice” (\$59.98)** - In a time of joblessness and corporate greed, why have we grown so fond of Donald Trump and his “Trumpisms” like “greed is good” (not exactly his, but it should be?). In this so-tacky-it's-good reality show, contestants battle to become Trump's student.

12/13/2004 article by *Television columnist Vince Horiuchi* .

#### **4. Success Story**

##### **Ewald M., Mid 50s**

It was a tough decision. The alternatives were going back to the Merck KGaA headquarters in Germany or relocating from North Carolina to California to be closer to the newborn first grandchild.

An analysis of my personal assets made me pretty confident that I could land a new job even in a new environment. A PhD in biology combined with a bachelor in chemistry, an MBA from a top-ranked school, sales and business development experience, 12 years proven track record in finance, two IPOs, international background and sound knowledge of the pharmaceutical and biotech business models were the ingredients to dare a new career on the West Coast.

My intrinsic optimistic view of opportunities undervalued the downsides of the going West decision. It turned out that my heavy German accent, advanced age, potentially fuzzy profile (is he a scientist or a finance guy), no existing network on the West coast, lack of a CPA license, and a different cultural background were dramatic hurdles to land a job. In addition, at the end of 2003 it looked like companies were not hiring at all or openings were preferably filled based on personal recommendations.

In January 2004 I started my cooperation with Randy. The coaching included learning and practicing the importance of networking and an evaluation and repackaging of my skills

combined with intense interview training. Learning to be persistent was a key lesson I took away.

In June 2004 persistence brought me a consulting job, which turned into a full-time employment 4 months later. In February 2004, the landlord introduced me in the parking lot of our apartment building to the CFO of a small venture-backed medical device company, Prismedical. In respect to the networking approach, this CFO was the top target for me. He was representing the finance community with special focus on pharmaceutical and biotech companies covering the whole Bay Area.

Spontaneously, we agreed to have dinner together and exchanged business cards. During the next two months, my networking target canceled on the short-term two dinner appointments. Yes, it was frustrating. I continued to place every two weeks my business card under the wind shield wiper of his car with the hand written phrase: "How can I help you?" (very Randy) Even the night we finally met started out more than bumpy. I waited in the restaurant for 40 minutes. Honestly, I did not expect that he would show up. However, waiting is another kind of persistence in disguise of patience.

Bingo! He needed urgent help and was drowning in work. In addition, all other skills fell suddenly in place. He had a long-term Dutch girl friend, was well traveled and emphasized his European ties. His German first name Karl was a valid proof. His employer, Prismedical, urgently needed support from seasoned professionals to prepare for the next leap. A multitasking and experienced individual with a broad range of experience was the perfect fit for the evolving company. An IPO is scheduled in 2-3 Years.

Though Karl acted unreliably, I didn't give up. On the flip side, everyone is self-absorbed with personal and business problems and may not act predictably or consistently, including myself. Persistence is a good tool to overcome self absorbed behavior of others.

## **5. Humor Department**

### **Popular Terms Set Tone for 2004**

With the explosive popularity of the Internet search engine and President George Bush's down-home assessment of the world's bad guys, terms like "googol" and "evildoers" will never be quite the same.

**Alternative fuel sources:** Iraq AND Alaska.

**Blog:** Swampy delirium during which you develop the impression that the whole world really cares how you like your eggs or whether the latest Merchant-Ivory film is any good.

**Camp Cupcake:** A summer program in the backwoods of West Virginia where ambitious young women learn the basics of everything from origami and macramé to conspiring to obstruct justice, making false statements and committing perjury.

**The Cream and the Clear:** A new skincare product. Side effects include weight gain, fits of rage, loads of home runs and man boobs.

**Danisms:** Ladies and gentlemen, these documents might be as authentic as a bottle of Beijing Viagra, but this story is so big, even Paris Hilton thinks, "That's hot."

**Dutch auction:** Tulips or Google's IPO? Start the bidding!

**Flip-flop:** What the Zogby pollsters did (flip) when their early prediction of a Kerry win didn't turn out (flop).

**Halo effect:** 1. The successful conversion of the sinful (Windows users) into born-again Mac supporters thanks to the purchase of Apple's popular iPod digital music player. 2. Sleepless nights and thumb cramping associated with excessive online alien hunting.

**Hot glazed:** A condition marked by vacant stares and cold sweats commonly afflicting Krispy Kreme shareholders upon receipt of their monthly statements.

**Legacy carriers:** World-class airlines that rely on time-tested business models passed down through the generations from predecessors like Pan Am and TWA.

**Liquefied natural gas:** Bush administration's energy policy.

**National insurance broker:** An insurance intermediary that will broker anyone and everyone provided there are handsome, and cleverly undisclosed, contingent income opportunities.

**Poison pill:** Drug giant Merck's attempt to meet FTC's truth-in-labeling rules for Vioxx. See **Vioxx**.

**Red/blue states:** A color-coded breakdown of the regions battling in the Civil War. One hundred and forty years later, the South has risen again ... taking the Indian Territories and much of the Midwest with them.

**Swift boat:** The quickest way up the proverbial creek.

**Terror Premium:** Fox News' version of NBC's "Fear Factor," hosted by Sean Hannity.

**TiVo:** The revolution will be televised. Without commercials.

**Values voter:** One who votes using moral values as a guide ... and doesn't mind finding a great bargain at Wal-Mart, either.

**Wardrobe malfunction:** Gratuitous pornography shaking the very foundation of a nation in dire need of more hands-on guidance from the Religious Right. See **Tinky Winky** circa

1999.

**Vioxx:** In stock-market terms, the antidote to Viagra. Take two and watch your portfolio deflate.

*Excerpt form an article by Shawn Langlois, Dec. 21, 2004 CBS.MW.*

## **6. Words that Inspire**

“Life is 10 percent what you make it and 90 percent in how you take it.”

--Irving Berlin, songwriter

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