



Randy's Work *and You*

July Edition

Dear clients and colleagues,

The latest economic data is not very encouraging. We don't have control over many external factors. However, we can focus on what we can control: personal branding, helping others, networking, changing old behavior that just doesn't work and the like. Becoming more self reliant.

In this issue, we focus on the first step in Career Management (not just for the employed), Fortune Magazine's top ten interview blunders, a checklist for those nearing retirement, the upcoming NETSHARE webinar on franchising (did you know that you can take money out of your 401K to buy a franchise and not pay taxes?) plus the usual humor and a quote by Kenneth Galbraith.

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:

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1. Career Management: The First Step

By Randy Block

In *Alice in Wonderland*, Lewis Carroll says it best:

"One day Alice came to a fork in the road and saw a Cheshire cat in a tree. 'Which road should I take' she asked. 'Where do you want to go?' was his response. 'I don't know", Alice answered. 'Then, said the cat, it really doesn't

matter.”

In the past, many of us tended to take the next position that came along. A recruiter or an associate contacted us. Then came the interview, the offer, the resignation and start at the new company. The “career” went on. And job burnout occurred frequently due to the lack of learning and development. You were hired for what you did well.

Essentially that was the essence of “career management”. Any road sufficed. Both as a coach and a recruiter, I had people walk me through their résumés. Much of the time, the “career” moves just didn’t add up. They came across as “unhappy drifters”.

The first step in career management? Have a goal in mind. Your “next step” is determined by the long-term goal you have defined.

Let’s say you want to become a CEO in five years.

1. Research what qualifications and strengths successful CEO’s possess in today’s market.
2. List your relevant acquired skills and natural talent that you have today.
3. List relevant adherents (since 2001) that are outstanding examples of those strengths outlined in number 2.
4. What experience, training, or coaching will you need to complete your professional development?
5. Lay out a plan that will get you there. Perhaps you need more marketing. How will you get it? Add that to the plan.

So it follows that the next position that you take matters. In the interview process you can convey that you are “on plan”. This impresses. The number one employee retention tool is developing employees.

According to Peter Drucker, each new position is a stepping-stone to the next one. Continual professional development is your responsibility.

Of course, not everyone is suited to be a CEO. The definition of a successful career path is changing.

In today’s economy, everyone needs to have a development path in play.

What’s yours?

Next month: The different types of today’s career paths

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Randy brings expertise in executive search as a certified career coach. He has

guided all levels of professionals in the areas of career transition: changing careers, choosing a career direction, evaluating/negotiating offers, executive career marketing, finding jobs, getting organized, as well as finding opportunities. randy@randyblock.com <<mailto:randy@randyblock.com>> and <http://www.randyblock.com> <<http://www.randyblock.com>>

2. Job Search: Interview Blunders

From *Fortune Magazine*

10. Over-explaining why you lost your last job. It's okay to mention that your last position was eliminated, but then move on to what you can do for this employer.

9. Conveying that you're not over it. These are normal emotions after a layoff but they don't belong in a job interview.

8. Lacking humor, warmth, or personality. Many anxious job candidates are "one-dimensional during interviews, and are too focused on getting their talking points across.

7. Not showing enough interest or enthusiasm. A common bridge can be formed if you are just as excited about what they are excited about—authentically.

6. Inadequate research about a potential employer. Be prepared with well-informed, thoughtful questions about its products or services and its future plans.

5. Concentrating too much on what you want. Focus more on what the interviewer is saying. They need to know that they have been understood and listened to.

4. Trying to be all things to all people. Focus actually enables networking and interviewing. It's not what you can do. It's what do you want to do?

3. "Winging" the interview. So rehearse.

2. Failing to set you apart from other candidates. Use quantifiable achievements from past positions to back up your performance promise.

1. Failing to ask for the job: Do you want it? Ask for it!

3. Boomer Corner Ready for retirement? Here's your checklist

By Robert Powell <<mailto:rjpiii@comcast.net>> , MarketWatch

BOSTON (MarketWatch) -- What does it take to make the move from a working life to retirement, and to make that move successfully?

Not unlike the planning involved in any trip, you need a checklist to make sure you have everything you need to get from one place to another. That's what the experts at MetLife's think tank for retirement have just created -- a to-do list to make the trip into and through retirement.

A growing number of older Americans are exploring martial arts such as tae kwon do and judo as a way to stay physically and mentally fit.

The good news is that pre-retirees need only complete 15 tasks before taking off, according to a MetLife study produced in conjunction with MetLife's Retirement Readiness Workbook.

The tasks have to do with five big categories: 1) work, 2) leisure time and activities, 3) relationships with family and co-workers, 4) obtaining employer and federal benefits, and 5) planning for the future.

"The problem is that people don't know where to start," John Migliaccio, director of research for MetLife's Mature Market Institute, said in an interview. "This assessment is geared to help you figure how ready you are for retirement."

Here's a look at the tasks MetLife has identified.

Work

Deciding on whether to and how long to continue working is a primary decision about retirement. More than one in two surveyed (54%) said they had formulated ideas about how much to work in retirement, according to the study.

The big tasks with regard to work include:

- Decide whether to fully retire, or to work part-time in retirement. (According to the Social Security Administration, those aged 65 and older generate about 30% of their total income in retirement from working.)
- Determine which of your skills could be easily transferred to a new part-time job.
- Look into alternate career or part-time work opportunities for yourself in retirement.
- Formulate ideas about how much you'd like to work in retirement.
- Explore what employment possibilities are available to you if you want to keep working full- or part-time in retirement.

Bob Skladany, founder of Able Workers Inc. said the ability to resume or continue working during "retirement" is still the most significant variable workers may be able to control.

"Disability and illness notwithstanding, and that's a big notwithstanding, retirement work income can offset pension, savings and investment deterioration," Skladany said.

Health and physical condition can be a major issue, Skladany said. "Physical capacity to continue to work appears to be a major factor affecting what type and how much work is feasible as we age," he said. "A major portion of the workforce performs manual or physically demanding work. It's particularly important that people who will need work income during retirement have assessed their physical capabilities and made an effort to deal with chronic or limiting

conditions."

Skladany said questions about work definitely need to be addressed before one reaches retirement age, and while there's still time to complete training and preparation for new fields.

"Based on the hundreds of age 50-plus workers I've dealt with, failing to be practical about real employment alternatives is the biggest obstacle," Skladany said.

Leisure and activity

For many, retirement means a chance to kick back, enjoy the grandkids, tend to the garden, and travel a bit. But according to MetLife, just one in two pre-retirees has taken the time to figure out the "proper balance between work and leisure time if forced to choose" and a similar percentage of those surveyed said they had identified personal goals in retirement.

But both of those tasks - determining the proper balance between work and leisure time and identifying your personal retirement goals - are important to make sure you enjoy leisure in retirement.

Relationships

As might be imagined, the relationships you have with family and co-workers play a big role in making the transition from pre-retirement to retirement. Many would-be retirees keep working because of the friendships they have at work. Many spouses intentionally retire at the same time -- or not. "It's not insignificant," said Migliaccio. "People tend to focus on the financial stuff, but relationships are very important."

Important, yes. But also tasks that many pre-retirees haven't addressed yet. The MetLife study noted that fewer than half surveyed have completed tasks associated with relationships with family and co-workers.

The two main tasks in this category: Consider the importance of your relationships with co-workers when making a decision to retire. And consider how the various aspects of your retirement might positively or negatively affect the relationships you have with your family and friends.

For his part, Skladany said the evidence keeps piling up that continuing to work is good for you physically, emotionally and financially. "Selection of a retirement job with a high 'social' component meets many retirement and life objectives," he said.

Income and benefits

Older workers aged 60 to 64, those within five years of retirement, and retirees have put significant effort into determining what's necessary to receive corporate and government retirement benefits, according to the study.

According to Migliaccio, getting a handle on your benefits, especially your health insurance in retirement is an important part of the planning process. In some cases, you might need to keep working to maintain your health insurance.

Here are tasks associated with income and benefits:

- Assess whether full-time retirement would be financially feasible for you at this point in your life.
- Evaluate how changes in the economy will affect your pension, investments, and retirement benefits.
- Determine the steps that are necessary to receive company, government, or other benefits you're entitled to in retirement.
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Planning

The hard part about planning for retirement is you really don't know the span of the plan. It could be one year or 30 years or even more.

"It's hard, it's a big unknown," Migliaccio said.

But that doesn't mean you shouldn't create a plan and, especially, contingency plans. According to Migliaccio, the checklist can help assess how ready you are for retirement not just now, but also while you are living in retirement. Indeed, he said the checklist doesn't end when you start the trip into retirement. "It's a process that continues and always needs tweaking," Migliaccio said.

What are the tasks you need to look at? They include:

- Determine the factors that are critical to maintaining a personally satisfying retirement.
- Develop an alternative plan that could get you through a considerable and unexpected setback in your retirement.
- Evaluate whether your retirement plans meet the demands of personal, social, and financial changes.
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Time will tell

One more thing: Don't worry if you haven't completed these tasks yet.

"As individuals move closer to retirement, regardless of age, they complete more of the tasks," MetLife's study showed. "Those within five years of retirement have completed an average of eight tasks compared to those six to 15 years from retirement (five tasks), and those 16 or more years from retirement (three tasks)."

Robert Powell has been a journalist covering personal-finance issues for more than 20 years, writing and editing for publications such as The Wall Street Journal, the Financial Times, and Mutual Fund Market News. Powell is the editor of Retirement Weekly.

4. NETSHARE July Events

FRANCHISE OWNERSHIP BEYOND BURGERS, SHAKES AND FRIES - Is It Right for You?

Guest Speaker: Terry Coker of The Entrepreneur Authority, an executive search firm specializing in placing executives into business ownership through

franchising.

Date: Wednesday, July 28, 2010

Time: 4:00-5:30 PM Eastern, 1:00-2:30 PM Pacific

Class Description: At a career crossroads? Whether in transition or corporately employed, many executives are considering various options that this dynamic marketplace presents. In fact, over 70% of Americans have expressed a desire to leave the corporate politics behind and own their own small business. This class will help you first determine if franchise ownership is a viable option for you. Then of the 3000 or so available franchises, how can you investigate and narrow the list down to just a handful of prime choices. Choices that are tailored to your exact values and the lifestyle you want to create.

In this 90-minute session you will learn:

- Who should and who should not consider buying a franchise.
- The executive skill set needed for small business ownership success.
- How to determine your risk profile and your spouse's risk profile.
- How to finance a franchise with your 401k...without creating a taxable event.
- Why 50% of all franchises cost less than \$150,000.
- How to select the right franchise consultant to work with.
- The 85 questions to ask the franchisor...**before**...you buy their franchise.

About the Speaker:

Terry Coker is the CEO of The Entrepreneur Authority, an executive search firm specializing in placing executives into small business ownership through franchising. When people find out what he does...help people find, fit and finance a franchise purchase...he typically hears "I did not know people like you existed". (Real estate agents find homes, mortgage brokers find loans and franchise consultants help people find and fit into the right business model for their lifestyle.) Prior to opening The Entrepreneur Authority, Terry worked for a leading franchisor, Service Brands International, taking thousands of people through individual franchise investigations. He has also served on the executive team of 7 start-up businesses and has been both an executive and an entrepreneur working with small businesses for three decades. Terry is a member of the International Franchise Association, a graduate of the Franchise Center of Excellence and a Certified Exit Strategy Consultant. Terry earned his BS in Communication from Bowling Green State University.

Register: <https://www.experts-connection.com/sign-up.aspx>

5. Humor Department:

If you are good you will be assigned all the work.

If you are really good, you will get out of it.

6. Words that Inspire:

Economics is extremely useful as a form of employment for economists.

--John Kenneth Galbraith

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