



Randy's Work *and You*

March Edition

Dear clients and colleagues,

The latest industry job statistics:

Major Industry Sector Gross Job Gains and Gross Job Losses

Goods-producing. Expanding and opening establishments accounted for 1,673,000 jobs gained, and contracting and closing establishments accounted for 1,644,000 jobs lost. This was a net gain of 29,000 jobs.

Construction. Gross job gains over the quarter fell to 828,000 and gross job losses increased to 830,000, resulting in a net loss of 2,000 jobs.

Manufacturing. Gross job gains in manufacturing increased to a level of 559,000 jobs in the second quarter of 2006. This sector experienced a positive net change of 10,000 jobs.

Service-providing. Gross job gains totaled 6,088,000 and gross job losses totaled 5,651,000 in the second quarter of 2006, resulting in a positive net change of 437,000 jobs.

Retail trade. Gross job gains in the retail trade sector totaled 1,053,000. Gross job losses increased to 1,074,000, resulting in a net loss of 21,000 jobs.

Leisure and hospitality. This sector gained 1,200,000 jobs and lost 1,169,000 jobs in the second quarter of 2006, for a net gain of 31,000.

Source: Bureau of Labor Statistics. Download full report at: <http://www.bls.gov/news.release/pdf/cewbd.pdf>

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This month's topics:

- 1. What is YOUR brand worth?**
- 2. Six strategies to stay competitive in a global labor market**
- 3. Boomer Corner: Bailout for baby boomers?**
- 4. Success Story**
- 5. Humor Department: How to properly place new employees**
- 6. Words that Inspire**

1. What Is YOUR brand worth?

By David Sandusky

How would it feel to control your career and business because you have a strong personal brand? Companies spend zillions of dollars to ensure you think of them first. In fact, their goal is for you to think only of their product and to evangelize to your friends. How many people ask for a Coke when they don't necessarily want a Coke? What is the global Coca Cola brand worth? I love branding, thinking about this brings a tear to my eye, can you pass a Kleenex?

What about you? What is your personal brand worth? How do people feel when dealing with you? Do they think of you when looking for an expert in your space? Do people hear from you only when you need something – like a job; or are you making networking deposits regularly?

Look, it is obvious that you have to separate yourself from the commodity discipline you are a part. Anyone will tell you that you need to find that unique quality and shout it out with pride. You also must do what you say you are going to do. Let's consider those as a given and focus our challenge on the feeling people have when dealing with you. Do people feel trust and confidence in you? That feeling and experience is how you might define your brand. A brand, and a personal brand, is a promise of value, an image.

Here are a few keys to building and maintaining your personal brand:

Define Yourself

- You must know yourself before you identify a fit with a company, hire and retain the right teams, attract the right customers and funding, etc.
- What really gets you excited?
- What is your purpose (mission) and how do you inspire others (vision)? More on mission and vision later.
- Pay attention to your core values and live it.
- Understand your core competencies, strengths and weaknesses.

Understand Your Environment

- What are your opportunities and the threats to your success?
- How do you contribute to the current and future culture? Is there a fit?
- What skills are required for you to compete in five years? What are you doing to be in control?
- How is technology changing your role?
- Is the global economy changing your position and/or salary?
- Is your company and industry high growth, declining or flat?
- What else?

Formulate a Career and Brand Strategy

- This is where you pull your Strengths Weaknesses Opportunities and Threats together.
- 80% of your time is within your core competencies and you delegate the rest very well.
- Market analysis.
- Communication strategy.
- Set objectives and milestones.
- Planning, training and positioning for promotions and growth.

Execution

- Practice and constantly evaluate your career and brand strategy. (Don't overanalyze – you can't turn a ship that is not moving)
- Career management regimen.
- Health and wellness.
- Change management.
- Listen to your Personal Board of Advisors – financial advisors, coaches and mentors.
- Be a mentor and add value by staying ahead of the trends.
- Get involved in your community.

What is your brand worth?

A positive personal brand is not complete without a balance in health, family and community. I have had a few significant takeaways from my time as an executive recruiter and business owner. 1) The difference between those who are truly happy and successful and those who are still searching for the missing piece is balance, passion and a plan. 2) Best in class companies are run by best in class people who know how to surround themselves with complimentary brands! 3) Those who had confidence in their brand marketed themselves correctly and the buzz around them was consistent and focused. You can experience, feel and see these points...that is POWERFUL!

Does your name come up when people ask around for the best (fill in the blank)? How much is that worth to your employer, customer, partners, etc.?

David Sandusky founded YourBrand, LLC in 2005 to help one build and manager their brand promise and achieve their greatest goals. David's direct and supportive leadership style has been captured in the

company, its tools and events. He is fortunate to have passionate and focused partners contributing detailed attention to the Personal Board of Advisors. David has an extensive background in retained executive search. He has interviewed hundreds of executives, managed client engagements, built research teams and run western region operations for a premier retained executive search firm. He also advises entrepreneurial ventures and start-up organizations. He can be reached at david@yourbrandplan.com.

2. Six strategies to stay competitive in a global labor market

By Andrea Coombes, MarketWatch

SAN FRANCISCO (MarketWatch) -- Whatever job you do, looking over your shoulder to see who is coming up behind to take your place won't do you much good these days. The increasingly global nature of the workplace means your competition may be nowhere in sight.

That's true whether you've watched your manufacturing job head offshore or you're a worker still in high demand stateside -- a nurse, say, or certain engineers -- and any worker in between.

"Now you're competing with workers on a global scale," said Tom Kochan, a professor of management at the Massachusetts Institute of Technology's Sloan School of Management and co-director of MIT's Institute for Work and Employment Research.

The question is how do U.S. workers stay competitive when companies can pick and choose from workers across the globe? Talk to any expert in the field and the first words they're likely to say are "the ability to communicate well."

But that's not all. Here are six additional strategies to consider that will keep you ahead in the worldwide rat race:

1. Become a lifelong learner

If you figure school was what you finished when you were 22, think again.

"The 21st century will be the century dominated by ... complexity," said Marcelo Suárez-Orozco, a professor of globalization and education at New York University and co-editor of the book "Globalization: Culture and Education in the New Millennium."

All workers will need to maintain a lifelong focus on education and think of themselves as an "autonomous thinker who at the same time can work well in groups made up of people who are different from yourself," Suárez-Orozco said.

This doesn't necessarily mean going back to college. There are a variety of ways to continue learning, "from do-it-yourself to highly structured, regimented programs," he said. "We have immensely sophisticated new tools that enable people in very remote villages in Mexico, for example, to connect to the Internet and open up a whole universe of online learning and continuing education."

Kochan said that it is "the ability to upgrade and keep one's skills current over the full career cycle that is so important today. Technologies are changing and people have to move across jobs more frequently, so they have to make sure their skills transfer across jobs."

Most workers these days can't count on their employers to provide that kind of training. Employers don't have "an incentive to train people to be competitive in the external labor market," he said. "We've got to expand those opportunities so we make sure that all segments of our labor force have access to continuing learning and education."

2. Get the right schooling

At college, learn behavioral skills as well as skills related to your particular profession. That means learning "the ability to work in teams and to communicate effectively, to write effectively, to resolve conflicts and work in a coordinated way," Kochan said.

"It's the combination of a particular discipline or specialization and these abilities to navigate the modern world" that are key skills in a global workplace, Kochan said.

For instance, "at MIT we now have an undergraduate minor in management that's geared for the engineers and scientists, so they learn ... how to solve problems, how to communicate, how to develop leadership and negotiation skills," Kochan said.

"Slowly, in the best schools around the country, from the grade schools to the high schools, we're beginning to see a little more emphasis on teamwork, conflict resolution, communication. In the best universities, we're seeing it. But we're not seeing it spread rapidly enough to really meet the nature of the skills that employers are looking for today," Kochan said.

3. Think creatively

As technology increasingly allows for job automation, Suárez-Orozco and colleagues set out to find skills that resist that trend.

The skills "that will be irreducible, for now, have to do with this creativity premium," he said. The key piece is "the ability to interact with others, acquire information and explain it to others, persuade others," he said.

Again, communication is the key.

"What's critical for a successful work force in a developed economy -- and we've seen this play out with so many of our clients -- is the ability not just to analyze but to synthesize and tell a story," said Ravin Jesuthasan, a Chicago-based managing principal in the work-force-effectiveness practice of Towers Perrin, the Stamford, Conn.-based firm offering human-resource and financial-management consulting services. When workers have only basic analytical skills, the "cost differential makes it difficult to justify keeping that work in this country," Jesuthasan said.

For example, for an accountant, "it's not just you crunching numbers, but what do those numbers get used for, what is the benefit that person is looking for? You solved the problem as opposed to 'I can do the accounting,'" he said.

Flexible thinking is also critical. "If I'm running a team and I have a problem, I want different people to give me a different point of view. This requires individuals who are curious, cognitively flexible, tolerant of ambiguity," Suárez-Orozco said. "In the era of complexity, most problems are not black-and-white problems."

4. Take the lead

If you could bottle the qualities that make someone a leader, it would be a valuable product in the increasingly global workplace. Companies want to see people who can communicate their ideas and then encourage people to follow.

"Globalization and competition create chaos because change accelerates," said Kurt Ronn, president of HRworks, a national recruitment firm in Atlanta. "The constant of 'I'm going to do the same thing tomorrow that I did yesterday' evaporates in a global economy."

"When the world changes ... you need people who can lead other people in a direction."

That can be taught, Ronn said, though "I do think some people are probably a little more predisposed than others. But in a world of change if someone is comfortable with the constant, they're probably not going to be a leader in a new future." Some companies have ramped up their leadership training of high-level workers, Jesuthasan noted.

"There is a lot that's being done in terms of developing leadership talent," Jesuthasan said. "There's a lot of coaching -- that industry has taken off in a big way in the last two to three years, the whole leadership-development space."

5. Head overseas

For executives, experience working overseas will often set you apart, said Jamie Hale, a Dallas-based practice leader in work-force planning at Watson Wyatt, the consulting firm.

Clients often say that executives without overseas work experience "can't appreciate how different cultures operate and how business is done [in] a global organization," Hale said.

That desire for expatriate experience ties in to the need for good communication skills, Hale said. The companies she consults with often feel people who've worked overseas understand that need for good communication better than others.

"They can appreciate firsthand what it's like to not be there side by side, and know how important the communication aspect is. If we're always in the corporate office, we can't appreciate that the guy in China isn't there with us. If we're in China and we're trying to work with the people at corporate [in the U.S.], we can appreciate that difficulty," Hale said.

6. Ready, set ... ask questions

You know what the skills are; now how do you go about learning these essential yet abstract skills? Take new classes, try your hand at projects or skills you've never tried before, Ronn said.

"You're going to have to start taking risks," he said.

That means asking questions and assessing your current actions, he said.

"What did I do today? Did I analyze any data, did I research anything? Did I create a project?" Ronn suggested as questions to ask. "Did I teach it to anybody else? Did I go into a situation that I wasn't comfortable with and ask good questions?"

And, the message to college students? "Stay in college. Complete your degree. Get a good disciplinary foundation in whatever career is of greatest interest to you, follow your interest, and balance that with a good broad ability to communicate and work effectively in groups and teams," Kochan said.

"Then, once you graduate, your education is far from over. You have to continue to keep it up-to-date." End of Story

3. Boomer Corner: Bailout for baby boomers? Don't expect inheritances to save their bacon

By Marshall Loeb,
MarketWatch

NEW YORK (MarketWatch) -- They were trumpeted to become the first generation of American inheritors -- coddled and swaddled and loaded with money handed down to them, the fabled baby boomers.

But a funny thing happened on their way to the fortune. Members of this generation, now about 42 to 60, never had much of a chance to inherit and invest the big money that they were supposed to have collected from their parents' generous gifts and estates.

They had been expected to pocket a windfall of \$10 trillion in inheritances. In fact, the total is only \$2.1 trillion so far, and only one-fifth of this generation has ever collected any inheritances at all.

So today they are wondering and worrying how they will ever accumulate enough money to be sure they will be able to support themselves when they begin to retire en masse around the year 2010. At that time, the eldest of them will be 64.

It is easy to see why they will need to earn a lot of long-term money instead of merely inheriting it.

First, longevity in the U.S. continues to rise like an Oklahoma gusher in spring. People in the prime of middle age can anticipate living much longer than their forebears. In the U.S., a woman age 50 can expect to live to 81.8 years; a man of 50 can expect to make 77.9.

Those figures, of course, are only medians. Half in that cohort will live still longer, and some much longer. Leading financial planner Alexandra Armstrong of Washington, counsels her female clients to be financially prepared to live as long as 100.

Second, the typical retirement age is also climbing fast: It will be 67 by the time the last of the baby boomers retire. And when they leave their jobs, they expect to have built large amounts of money, which they can invest to support the standards of living to which they have become accustomed.

Say a 60-year-old earns \$100,000 -- or \$50,000 after all deductions -- and wants to retire at the equivalent of that same salary indefinitely. That person would have to command a nest egg of at least \$2 million in order to support an annual retirement income -- from 401(k) and other plans, from Social Security, private savings (with interest rates at 6% or so) and investments presumed to grow at around 10% -- that high.

That may well be hard, though not impossible. But the point is that Americans now at early to middle ages will have to build substantial nest eggs in order to support their own retirements, without getting much -- or any -- help from either their own Mom and Dad or their own children.

Squeezed on two fronts

Accomplishing this will be complicated by still two other forces:

First, as college tuition escalates, the baby boomers will be called on increasingly to support their children's education at the same time that they also support their parents' late-in-life education.

Second, the boomers will be called on to support their own parents' tours to nursing homes and retirement homes. At very least, this will put pressure on the boomers to pay for long-term-care insurance.

As Armstrong says, "Everybody should have a basic long-term-care policy for their parents so they don't have to worry about it."

Like no other generation before them, the boomers will be doing financial double duty -- in many cases even triple duty. They will be helping simultaneously to subsidize their parents' generation, their children's generation and their own generation.

As AARP says in a policy statement: "We conclude that inheritances, despite wishful thinking and optimistic projections, are not likely to bail out the boomers."

4. Success Story

Rob Polevoi, 48

Rob was a graphic designer. He mastered 3-D graphics programs such as 3D Studio Max for making special effects. He wrote several books about software and other programs. His last company, Eyematic fell on hard times.

With two other fellow high tech dropouts, Rob started a business in gourmet chocolate. They used their credit cards and savings to get it started. They are even getting nibbles from VC's. He knew that people know a lot about their food but know little about chocolate.

They are very successful. "This is an anti-Dilbert business. Everything about it is real."

5. Humor Department—How to properly place new employees

Submitted by my friend and associate, John Trewin:

1. Put 400 bricks in a closed room.
2. Put your new hires in the room and close the door.
3. Leave them alone and come back after 6 hours.
4. Then analyze the situation:
 - If they are counting the bricks, put them in the Accounting Department.
 - If they are recounting them, put them in Auditing.
 - If they have messed up the whole place with the bricks, put them in Engineering.
 - If they are arranging the bricks in some strange order, put them in Planning.
 - If they are throwing the bricks at each other, put them in Operations.
 - If they are sleeping, put them in Security.
 - If they have broken the bricks into pieces, put them in Information Technology.
 - If they are sitting idle, put them in Human Resources.
 - If they say they have tried different combinations, they are looking for more, yet not a brick has been moved, put them in Sales.
 - If they have already left for the day, put them in Marketing.
 - If they are staring out of the window, put them in Strategic Planning.
 - If they are talking to each other, and not a single brick has been moved, congratulate them and put them in Top Management.
 - Finally, if they have surrounded themselves with bricks in such a way that they can neither be seen nor heard from, put them in Congress.

6. Words that Inspire

"The problem is not whether business will survive in competition with business, but whether business will survive at all in the face of social change".

-- Laurence J. McGinley, educator

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