

Managing Your Career as a PM

Westchester PMI, 04/10/2018

Agenda

- Trends in Project Management
- Important Skills – The Three Rs
- Leveraging LinkedIn
- Job Search – What Works, What Doesn't
- Networking Effectively
- Resume Tips
- Interviewing
- Bouncing Back from a Layoff
- Employee vs. Consultant Considerations

A Special Thank You

- David Morgen (<https://www.linkedin.com/in/david-morgen/>) from the Westchester PMI group gave extensive feedback which greatly improved this presentation



Managing Expectations



- 1,000 foot view
- Move quickly through several topics
- Provide links to resources if you want to learn more about individual topics

The Employment Landscape has Changed

Then	Now
Significant tenure with a single company as the norm	Likely to work for several companies throughout your career
Employee chooses their retirement age	Companies are suggesting when you should retire via a retirement package
Long-term pact between employer and employee	At-Will employment
Pension plans for retirees	401(k)/403(b) is the most popular savings vehicle
Medical benefits are available for working spouses/partners	Medical benefits for the employee, and spouses/partners who can't obtain medical benefits through work

Trends in Project Management

- Emphasis on Technical, Leadership, and Strategic skills
- Generalist PMs are being looked at as a commodity and are not highly valued
- The % of organizations with PMOs has increased*, but anecdotal evidence suggests some are being disbanded
- Increased emphasis on embedded PMs who have critical domain knowledge
- 71% of organizations use Agile at least some of the time*
- Training budgets are being trimmed (or eliminated)
- Highly complex projects and programs

*Source: PMI Pulse of the Profession, 2017

Trends in Project Management – Actions

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Important Skills – The 3 Rs

- Relationship Building:
 - Emphasis on partnership with stakeholders
 - Articulating benefits in business language
 - Emotional quotient (EQ)
 - Concept of servant leadership
 - Ability to build a team, and keep them performing over the long haul



Important Skills – The 3 Rs (cont'd)

- **Risk Management:**

- Identification
- Assessment
- Mitigation



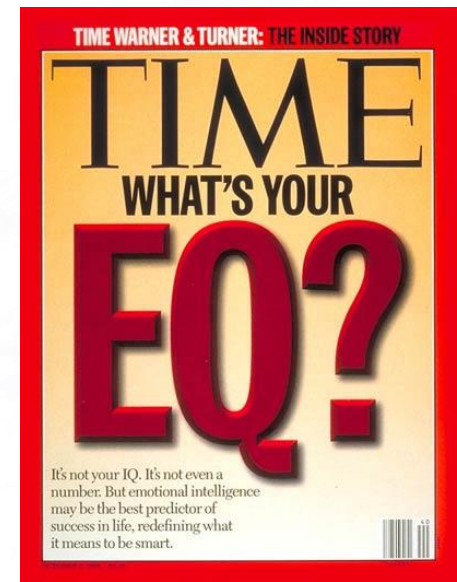
- **Resolving Problems:**

- Solicit feedback
- Build an environment of trust
- Form a team
- Create a plan of attack
- Execute and measure results



The 3 Rs - Resources

- Relationship Building
 - EQ is perhaps the biggest lever:
 - <http://www.danielgoleman.info/>
 - <http://www.talentsmart.com/articles/>
- Risk Management
 - <https://www.projectmanagement.com/Topics/Risk-Management/>
 - <https://www.pmi.org/-/media/pmi/documents/public/pdf/certifications/risk-management-exam-outline.pdf>
- Resolving Problems
 - <https://www.smartsheet.com/problem-solving-techniques>
 - <http://www.performance-innovation.com/%20seven%20most%20common%20ptoblem%20solving%20methods>



How to Leverage LinkedIn



- Own your LinkedIn profile and its content
- Headline should reflect your goals, not necessarily your current position
- Free publishing platform - gives you the ability to be seen as a thought leader (Publishing > Commenting > Sharing > Liking)
- Comment on discussions relevant to your interests
- Can research company structure, identify hiring managers for open positions
- Relatively new option to let recruiters know you're interested in hearing about new opportunities (not fool-proof)
- Thought leaders I follow:
 - Michael Milutis (Know Thyself, Brand Thyself):
<https://www.linkedin.com/in/michaelmilutis/>
 - Liz Ryan: <https://www.linkedin.com/in/lizryan/>

Job Search – What Doesn't Work

Blindly applying to postings
online **DOES NOT** work



Job Search – The Funnel

- 1,000 applicants view a job online
- 200 start the application process
- 100 complete the application process
- 25 remain after initial screening
- 4-6 are chosen to interview
- 1-3 are invited back for a final round
- 1 candidate is offered the job



<https://www.ere.net/why-you-cant-get-a-job-recruiting-explained-by-the-numbers/>

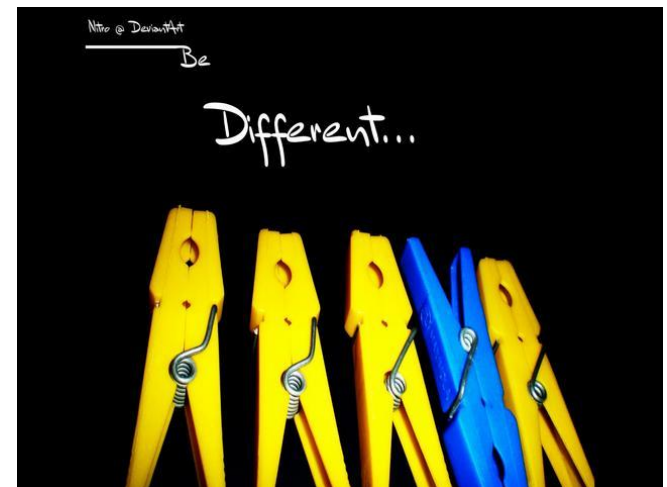
How to Beat the Funnel

- Take a targeted approach that aligns to your strengths & values:
 - Companies with Core Values that mirror your own
 - Industries that interest you and will either leverage your expertise or allow you to learn new skills
 - Commuting Radius/Remote Work policies
 - Work/Life Balance
- Seek introductions through your personal connections or through mutual acquaintances
- Many positions are filled without a posting – avoid the funnel entirely by leveraging your network
- Work with reputable recruiters and agencies who understand you and can articulate your value
- Obtain recruiter/agency referrals from friends and colleagues who have been successfully placed



Other Ways to Beat the Funnel

- Being Visible is Key:
 - Presenting at industry and professional conferences
 - Participating in local chapter (PMI and other) meetings
 - Create content on LinkedIn (and participate in group discussions)
- Liz Ryan has several suggestions of what can differentiate you from other candidates:
 - Pain Letters
 - Branding Yourself
 - Human-Voiced Resumes



Networking Effectively

- The more you're willing to help others, the more others will be willing to help you
- Always be looking for ways that you can help others, whether you're looking for a job or not
- Offer recommendations when appropriate
- Be willing to share your connections to help others
- Loyalty to a company is in significant decline, but personal loyalty is still very important



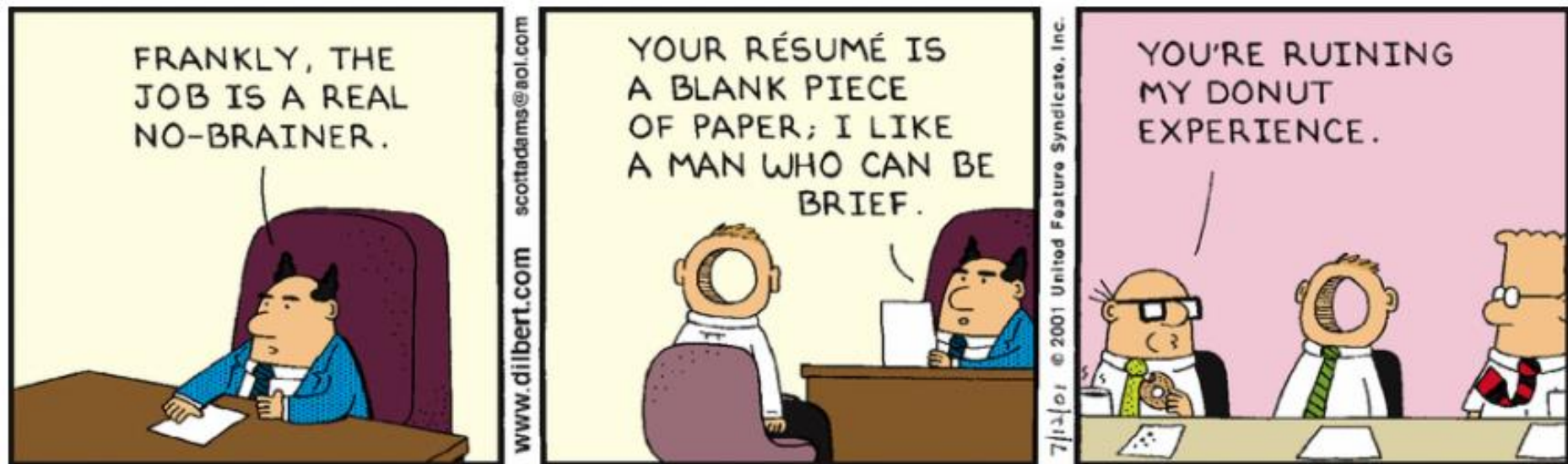
Networking Effectively - Recruiters

- Recruiters are typically excellent networkers
- I've met many outstanding recruiters who offered help when it didn't benefit them in any way
- Here are some things we can learn from recruiters:
 - Treat everyday life as an opportunity to connect
 - Don't be afraid of conversing with C-level executives
 - Don't dwell on rejection
 - Draw introverts into the conversation
 - Take the long-term view



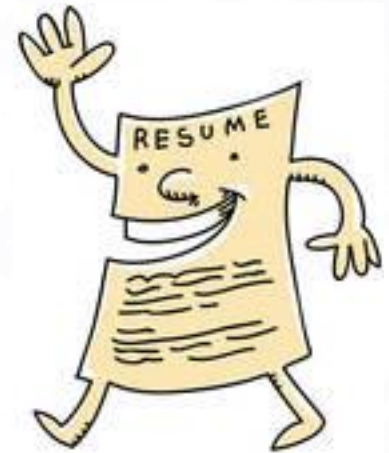
Resume Tips

- Tailor your resume for each position
- Read through the job description, and ensure the reviewer can see how your experience is relevant
- Tip: Use the job description as a checklist for your resume



Resume Tips (cont'd)

- Top half of the first page is critical - demonstrate who you are and your value up-front
- Skimming is common (6 sec avg. review time), so an easily readable format can make your resume stand out
- Most recruiters will likely not make it past the first page unless you've done something to hook them
- Be able to boil it down – be concise and clear
- Drop (or briefly summarize) positions held more than ten years ago
- Tip: If you're getting interviews for positions you believe you're qualified for, your resume is likely not an issue



Resume Tips – For The Happily Employed

- If you're not actively looking for a new job, it's still important to keep your resume updated
- You never know when someone will approach you with an opportunity, having a current resume keeps your “elevator pitch” fresh
- We often forget our recent accomplishments
- Tip: Update your resume during your review cycle



Interviewing



- Interviews can be very rigid and formal, completely informal (meeting over coffee/lunch), or anything in between
- It's important to understand the setting of the interview, and prepare accordingly

Interviewing - Prep

- Compared to a few years ago, more prep should go into an interview (5-10 hours is my recommendation)
- Interviews are not necessarily easy to get – make the most of them
- Suggestion is to learn as much as possible about the company/position you're interviewing for
- Review the company's website, recent news, listen to earnings calls, read what analysts are saying, etc.
- Use websites like Glassdoor to understand what interviews may be like at that company:
 - Formality
 - Interview Questions
 - Format – Single vs. Multiple Interviewers

Interviewing - Technology

- Practice, preferably in front of a video camera
- For many positions, the first few interviews will be over the phone or through videoconferencing (Skype, WebEx, FaceTime, etc.)
- Set up the equipment in advance, and test prior to the interview
- Video interviews require additional prep – microphones, lighting, background, etc.
- Know when to go with “Plan B”



Interview Questions

- “What would your co-workers say is your biggest weakness?”
- “What was the last book/podcast you read or listened to?”
- “What would you do in _____ situation?”
- “What was your previous salary?”
- “Why did you leave your previous job”
- Liz Ryan – work your dragon-slaying story into every interview
- Resources:
 - <https://www.thebalance.com/can-employers-find-out-how-much-you-made-at-your-last-job-2063396>
 - <https://www.forbes.com/sites/lizryan/2017/12/09/how-to-answer-ten-common-interview-questions-with-confidence>
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 - <https://www.glassdoor.com/blog/common-interview-questions/>
 - <https://www.themuse.com/advice/how-to-answer-the-31-most-common-interview-questions>

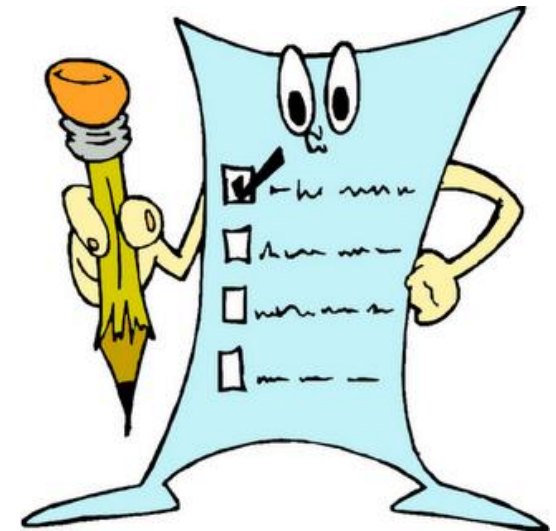
Bouncing Back from a Layoff - Overview

- Relax – the stigma of being laid off is all but gone
- Realize that your value is not in the position you had, but in the experience and knowledge you have – no one can take that away from you
- Maintaining a positive mental state is critical, make sure you do the things that will help you maintain a good mental balance:
 - Exercise
 - Relaxation
 - Time with family
- If you're offered career counseling or other services from your former employer, take advantage of them

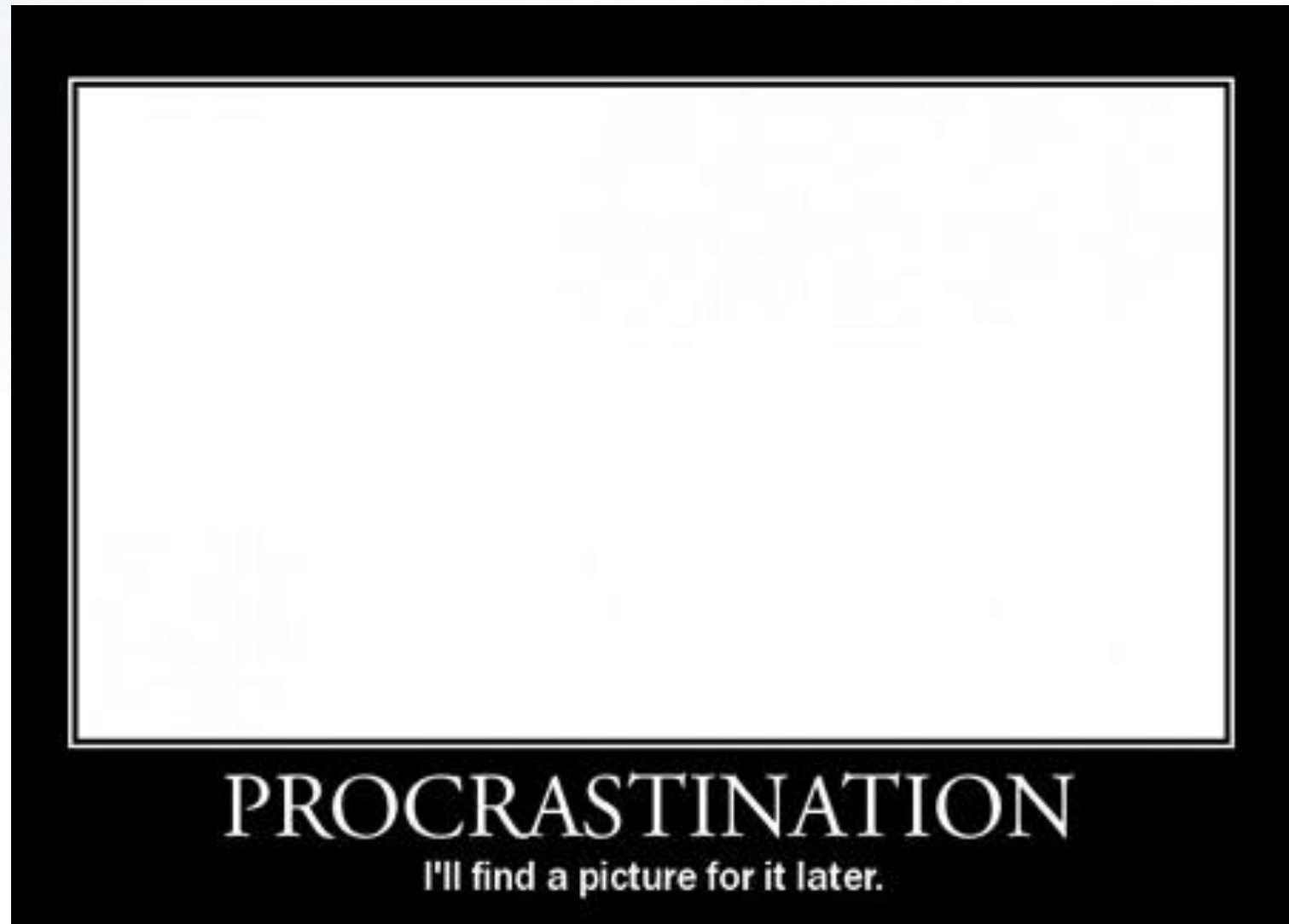


Bouncing Back from a Layoff - Planning

- Figure out your finances/health benefits, and develop a strategic plan:
 - I can wait until ____ for my dream job
 - After ____, I need to get something
 - By ____, I need to find medical benefits
- Develop a daily routine:
 - Review new job postings
 - Reach out to former colleagues, recruiters, etc.
 - Apply for relevant positions
 - Volunteer/create content
- Accept that some things will be out of your control:
 - Be prepared that results may not be immediately visible and may take time
 - You will have times of feast and famine, so preparing yourself mentally is critical



Bouncing Back from a Layoff – Execution



Bouncing Back from a Layoff – Execution

- Plan your search, create metrics, and track them
 - Publish content every two weeks
 - Attend one networking-type event every two weeks
 - Reach out to two former co-workers each week
 - Volunteer
- Set up a plan for accountability
 - Tracking progress is important to maintain momentum
 - Trello is a free online tool that can be used to easily track progress
 - Without accountability, it can be easy to become discouraged, procrastinate, and slack off in your search
- Once you've found a job, it's important to build your emergency fund back up

Employee vs. Consultant Considerations

<https://despair.com/products/consulting>



Employee vs. Consultant Considerations

- Reality – it's more difficult to get a full-time job once you're in your 50s
- Consulting can be a viable alternative to taking a full-time job
- In general, when moving from full-time to consulting, you trade stability for flexibility
- As a consultant, you'll always want to have an eye on what's next (forces you to actively manage your career)
- The grass always seems greener on the other side, so carefully weigh the costs and benefits to see what style of employment suits you best



Employee vs. Consultant Considerations

- It's important to understand the implications in several key areas:
 - Taxes (withholding amounts, estimated quarterly payments)
 - Benefits (health, life & disability insurance, vacation, etc.)
 - Retirement Savings
 - Reimbursement of business expenses
 - Start-up costs
 - Income stream
- Here are a few links if you're considering becoming a consultant:
 - <https://humanworkplace.com/product/lycb/>
 - <https://www.wrike.com/blog/take-the-leap-become-a-project-management-consultant-in-7-steps/>
 - <https://www.pmiwdc.org/article/steve-arhancet/9-step-project-plan-becoming-independent-consultant>
 - <https://www.pmi.org/learning/library/independent-project-management-consultant-7048>

Employee vs. Consultant Considerations

- Taxes

- Determine how your income will be categorized if you're consulting (W2 vs. 1099)
- Depending on that categorization, understanding if you need to set up a company or not is another key consideration
- Understand the self-employment tax if you're going to be working as a 1099; factor it into your billing rate
- Work with an accountant to determine how much you should be withholding and paying in quarterly estimated taxes



Employee vs. Consultant Considerations

- Medical and Retirement Benefits
 - Some consulting firms offer medical and retirement benefits
 - Understand if you're eligible for benefits through your spouse/partner
 - COBRA gives you the ability to obtain benefits through your former employer for 18 months (albeit at full cost)
 - In addition to the Health Care exchanges, you may be able to obtain benefits through a local Chamber of Commerce, Trade Association, etc.
 - It's always a good idea to speak with others who are consulting and pick their brains about how they've handled certain aspects of consulting



Managing Your Career - Summary

- Actively manage your career
- Understand the trends and what they mean for you
- Skills – 3 Rs (Relationships / Risk / Resolving Problems)
- Leverage LinkedIn
- What works in searching – develop relationships, be visible
- Networking
- Resume
- Interviewing
- Bouncing Back
- Employee vs. Consultant

Questions?



Thank You



References

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