"Essential reading for all young professionals and new grads launching their own career adventure." —LORI GOLER, VICE PRESIDENT OF HUMAN RESOURCES AND RECRUITING, FACEBOOK

The Parent's Guide to The Career Playbook

What Every Parent of a Graduate or Graduating Student Needs to Know

Vassar

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What to Expect

Congratulations! You have successfully managed to guide your child into college and into young adulthood. But now an even more daunting challenge awaits—helping your son or daughter make the transition from college to "the real world." It is a perilous and stressful time for you and for your child as he or she attempts to launch and navigate the first few years of their career, one that will lead to greater independence and engagement with the world. So how can you, as a parent, help as your child struggles to find a career path that is in the right direction for him or her—while still supporting his or her own decisions?

I wrote *The Career Playbook* to give young career-minded individuals eager to find their path in life a comprehensive guide to successfully identifying, launching, and managing their career. As the head of our CEO practice at Spencer Stuart, one of the top executive search firms in the world, I work day in and day out matching people's individual skills, passions, and experiences to positions that will help them, and their organizations, thrive. I'm also the parent of three twenty-something kids, two recent college grads and a college junior.

My goal in writing *The Parent's Guide to The Career Playbook* is to convey the most essential concepts that will help you give your son or daughter the best advice. The fact is, landing an attractive job with a good company that gives graduates the opportunity to learn and grow is far harder than getting into even the most selective

universities. The acceptance rates for entry-level positions at Johnson & Johnson, MetLife, McKinsey and Company, and Goldman Sachs, for example, range from 0.5 percent to 2.0 percent, far more difficult than Harvard's and Stanford's 5.9 percent admissions rates. So knowing what they are up against is crucial.



The key question for you as a parent is how you can help your son or daughter constructively, taking into account the sobering realities of the job market on the one hand and the often delicate dynamics of parent-child advice rendering on the other.

To help, I'll first discuss career trajectory (there are six distinct phases to most people's careers); then I'll cover how to grapple with the inevitable trade-offs (or what I call the career triangle) and often competing desires for money, job satisfaction, and a quality lifestyle; and finally I will delve into the importance of relationships—both in business and outside of it. I believe that

with these three fundamental concepts, coupled with love and a healthy dose of understanding and sensitivity, you will be well equipped to help your son or daughter pursue and find the right job, begin their path to achieving career success and professional fulfillment, and ultimately build and live the life he or she wants to lead.

Introduction

I have a deep appreciation for just how hard it is for people starting out in their careers to figure out life, to land a good job, and to pursue their dreams and become the person they want to be. Early on in my own career, I interviewed, unsuccessfully, at Irving Trust (then one of the big commercial banks), Procter & Gamble, Boston Consulting Group, and many other firms before landing my early jobs at Morgan Stanley, Goldman Sachs, McKinsey and Company, and Reader's Digest. Twelve years and four jobs after graduating from Vassar College, I finally settled into the right career path for me at Spencer Stuart. That was now twenty-two years ago.

One challenge I find is that when senior people give advice to those starting out, they often tell their stories in a way that makes their career path seem entirely logical, as if their success was inevitable. But the fact is, when your child is trying to figure out what's out there, scheduling interviews or deciding which company to approach or job to pursue, and is also worrying about getting a decent salary, much less securing solid long-term career prospects in a chosen field, nothing is clear. Certainty exists only in hindsight.

In *The Career Playbook*, I share everything I've learned about how to launch a successful career, thanks to two-plus decades of working one-on-one with some of the most successful chief executives, entrepreneurs, not-for-profit leaders, and business gurus around the world. My goal is to present this advice in a way that will be helpful to those starting out in today's hyper-competitive, fast-changing world, where the rules are unknown and the goalposts are constantly moving.

DO!

Be encouraging and supportive but equally honest and realistic. Recognize that this is a difficult and stressful time in your graduate's life.

DON'T!

Don't try to sugarcoat the challenges and make the task of getting a job and launching a career seem less arduous than it is.

The Job Market Today

The career marketplace for new graduates has never been more competitive, unstructured, and difficult to navigate. For every appealing entry-level professional position in a given industry, there are dozens, often hundreds, and sometimes thousands of candidates. Johnson & Johnson receives more than 180,000 applications each year for the approximately 720 positions the company hires directly from colleges and universities. MetLife receives an average of 150,000 applications each year for their approximately 2,500 entry-level positions. And the competition is just as fierce at the leading financial services companies, consulting firms, and not-for-profits

(like the American Red Cross), much less the world's most competitive tech firms, such as Facebook and Google.

If your son or daughter recently graduated from college or is about to graduate and become a new entrant in the job market, he or she is almost certainly consumed by such questions as how to stand out and break through the sea of other applicants to land an interview; how to obtain the right introductions; how to know which questions to ask; and how to know which jobs to even pursue in the first place.

The nature of today's career paths have changed, as have the tools used for job searching. Your son or daughter will want a good-paying job, of course, hopefully in an interesting field with the potential for career advancement. But today's graduates and the thousands of millennials I've talked to who are starting out in the working world today also want to work for an organization that aligns with their values and makes them proud to be there. They want a job that offers the opportunity to achieve, over time, the lifestyle they want to live—and ultimately to be able to live in the city or region they are attracted to and to afford the things a good-paying job leads to, such as a house, a car, travel and entertainment, and the ability to raise a family.

The Boomerang Graduate

We've all heard stories of recent graduates being forced to move back in with their parents after applying unsuccessfully for scores of jobs or settling for minimum-wage jobs or positions they are overqualified for that they wouldn't have even considered before college. Of the

more than three million college graduates who entered the U.S. workforce in 2013, nearly half accepted jobs for which they believed they were overqualified. In 2012, according to the Federal Reserve Bank of New York, 44 percent of recent graduates were working in positions that typically don't require a college degree, up from 34 percent in 2001. Why? Because recent graduates are desperate to find a job, any job, to pay the bills so that they can live on their own, without your support. Finding a position that will lead to a promising career path is considered a luxury that many simply cannot afford. Those fortunate enough to land a job in the post-recession market of 2010 and 2011 were forced to take almost a 20 percent pay cut from pre-recession levels. And when graduates start in a financial hole like this, earnings can lag for years, even after the job market recovers. Companies tend to make their compensation awards based on where a person worked previously and on their previous salary. And these financial pressures are further exacerbated by student loans; the average college graduate now carries a debt of nearly $30,000. The combination of underemployment and college debt can be toxic. It helps to explain why young people are delaying home ownership (just 36 percent of heads of households under age thirty-five own a home, down from 41 percent in 2008, according to the U.S. census).

At the same time, with WhatsApp having been sold to Facebook for $19 billion (that was $350 million per company employee) or Snapchat being valued at $12 billion (down from its 2015 valuation of $16 billion but still not too shabby), it makes recent graduates rethink whether they should even try to knock their heads against the wall of a traditional career path. Today is the golden age of the start-up (for the time being), where it seems like any talented, ambitious person with initiative and an idea can strike it rich—or at least get a job—by founding a start-up and then selling it to a large company. If you have entrepreneurial genes and a good idea, why not try to get in on the ground floor of a company that may later get "acquihired" by a large company like Google, Yahoo, Facebook, or Twitter (each acquired between twenty-five and sixty companies from 2012 to 2014)? Many small companies—for example, mobile app developers like Stamped, OnTheAir, GoPolGo, Alike, Spindle, LuckySort, and Posterous—were acquired for their talent and had their services shut down and their teams integrated into the acquiring companies.

But today's employees also want to be respected. Your daughter wants a chance to show what she can do, to be challenged, and to have the opportunity to grow in her job or organization. And more than any previous generations, she wants to work on something meaningful, to make a difference. Along with this, she wants the flexibility and freedom to pursue her interests outside of work. She realizes that she is likely to work for many different employers during her career. But she welcomes the opportunity to join an established company that offers security and training programs that help her to grow her skills and advance her career.

As a Parent, What Can You Do?

The truth is, it's difficult to advise your own kids about how to get a good job or tell them how careers really work. You can expect that your advice will be heavily discounted. For one thing, much has changed since you were a new grad or in your twenties. And your kids may not realize that you appreciate that.

DO!

Do lay out the necessary steps for your grad to reach his or her goal. Offer to review his or her résumé and target list.

DON'T!

Don't unilaterally apply your judgment about what to do with your grad's journey, this is his or her time.

Your son or daughter has probably already gotten a fair amount of advice on the steps to take in finding a

job from a career-counseling office or friends, including the basics of setting up a LinkedIn profile, writing a résumé, and interviewing strategies. He or she may have been taught how to create a target list that organizes his or her desired employers into a spreadsheet, with contacts, follow-ups, and next steps. These are just a few of the things *The Career Playbook* and good career counselors can teach. But your student or graduate is likely looking to you for something else. You won't be helpful by—or appreciated for—attempting to organize his or her job search, nagging, or serving up unhelpful platitudes like "follow your passion." Instead, what you can do is help your graduate think through the necessary trade-offs that will need to be made and offer genuine encouragement to soldier forth despite the frequent rejections and setbacks that are par for the course. I urge you to resist the all-too-natural tendency to relate their process back to your own experience. Even though it is well-intentioned, it comes across as "Here's how I did it, so that's how you should do it, too." Instead, let your daughter or son know that a career path will not and should not be expected to be a straight line, and that's okay.

DO!

Provide guidance on how careers really work and how he or she can approach the job search.

DON'T!

Don't do the work for your grad. It is both counterproductive and important that he or she learns—and grows—by doing.

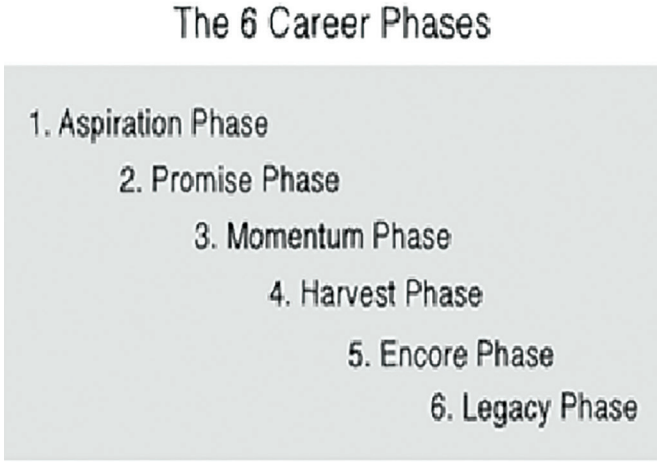
What You Need to Know to Help Your Grad with His or Her Career

In this parent's guide, I cover three key areas where you can be the most helpful. In addition to your love and support, you can help by: 1) talking with your son or daughter about how careers work, 2) helping him or her understand the trade-offs involved in choosing one job or career over another, and 3) discussing the fundamental importance of relationships in a career, whatever the industry or sector. At the same time, you can be an effective parent by keeping in mind that building a career is an essential part of growing as an adult and as an individual. Obviously, your grad will want to make decisions on his or her own. But he or she will benefit from a playbook to understand the options as he or she goes down this uncharted path, from you acting as a caring parent by supporting the choices made and allowing the space to make occasional mistakes. The details and specifics of developing and managing his or her career will likely best be served by advisers and mentors, industry veterans, friends, books, and online resources. With this knowledge and *The Career Playbook* in hand, your grad should be prepared for the start of a long and fulfilling career.

Six Phases of a Career

An employee's value to an employer changes following a pattern strikingly similar to how physicists describe the properties of energy: potential energy, energy at rest, and kinetic energy, which is energy in motion.

As your new graduate prepares to enter the workforce, she is building up her store of potential value—the value she will be able to add to her career or company in the future—based on exercising her intellectual and interpersonal energies; applying her education, thought processes, and academic achievements; and bringing her enthusiasm, work ethic, and energy to her endeavors.

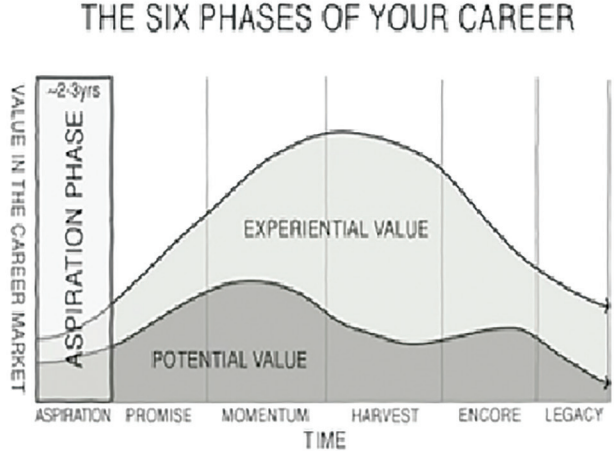


As she lands her first job and begins to gain experience, this potential is translated into knowledge and momentum, as she becomes increasingly more valuable based on her professional expertise, reputation, and track record. Picture a child on a swing, kicking her legs and causing her to go higher and higher. That is how a career takes off. She begins her career with the scale registering heavy on potential and light on experience. As she moves through her career, the scales shift and the experience side eventually outweighs the potential side. The trick is to add to the experience side of the

scale without emptying the potential side. The more she can turn potential value into valuable experience, which can then be converted into greater potential, the more valuable she will become in the career market over time.

Let's turn to the six phases that most careers follow. For the purpose of helping to advise recent graduates, and those soon to graduate, I will focus primarily on the first phase, as your son or daughter seeks out entry-level jobs.

Aspiration



The first phase of launching a career, which begins in college and continues through the first two or three years in the workforce, marks a transition into independence and adulthood. It draws on everything your daughter has learned in college and through internships and other work experience (as well, of course, as the values and lessons you have helped to instill at home), coupled

with the challenges she has met or faced in her first exposure to the work world. The Aspiration Phase is about discovery, about the process of learning, the establishment of a network of friends, colleagues, and mentors, and about the development of industry-specific knowledge. It is the time when her early experiences in the work world will inform her interests and strengths. In this phase of a career, her value in the market is based almost completely on her potential. So her most important objective is to discover her strengths and to begin learning marketable skills. She will likely try out many different kinds of tasks and jobs, getting constant feedback first from professors and peers while still in school and then in the workplace from managers, peers, and mentors who can help her to identify what she is good at—and what she's not good at. The Aspiration Phase is an opportunity to gain exposure, build skills, work on weaknesses, and fill in gaps in knowledge, with few long-term negative consequences. Taking a wrong turn or coming to a dead end and having to start over at this stage of a career is common, and not something that should negatively impact her future prospects.

In the Aspiration Phase, your son won't yet have much of the industry-specific knowledge that he'll gain as his career unfolds. So he should focus on acquiring life skills that are valued in every industry: the ability to write clearly and succinctly; the ability to think critically; the all-too-often rare ability to listen well; the ability to problem-solve; and the ability to collaborate effectively with others. But he shouldn't forget to focus attention on his life outside of work, taking the time to

build meaningful friendships and to establish healthy living habits, from eating well to working out to getting enough sleep, and trying out activities he might enjoy. These skills, coupled with the people and project skills he'll develop at work, are the foundation of every successful career. If your son or daughter concentrates on building them now, he or she will be poised for success in their field and in life as they develop more specialized skills later on.

The Career Triangle: Job Satisfaction, Compensation, and Lifestyle



The Bermuda Triangle is a roughly one-million-square-mile expanse between the picturesque Atlantic island it's named for, Miami, Florida, and San Juan, Puerto Rico, in which wayward ships and airplanes have reportedly disappeared, without a trace, for centuries. As I talk about in *The Career Playbook*, the Career Triangle is a much more benign site of potential turbulence, but one that can be challenging to navigate just the same.

I pointed out the ways in which employers value employees at various points in their careers. Now it's time to turn to the ways in which your graduate will value his or her employer. There are three broad factors he or she will want to consider when trying to determine which job or career is right. These three factors constitute the Career Triangle: job satisfaction, compensation, and the lifestyle that the job allows him or her to lead.

1. Job Satisfaction. This involves the nature of the position: how much she will learn and develop, how much she likes and respects those with whom she works, and how fundamentally interested she is in the field, department, and business. It may also reflect how prestigious the organization is and how proud she is to be associated with its products, services, or brand.

2. Compensation. This includes wages, salary, and potential for bonuses, as well as benefits, such as health insurance and 401(k) plans. It also includes any equity, options, or long-term incentive compensation.

3. Lifestyle. This has to do with how the job fits into his life, or how his life fits into the job. How long are the working hours? Is the organization located in a city he wants to live in? What is the commute like? What are the company's policies and cultural practices with regard to vacations and sick or personal time? How much control does he have over his schedule? How much travel is involved? Does the job involve intense deadlines and crunch times, and how does he work under that kind of pressure?

He or She Can Have It All—Eventually

The good news is that he or she can achieve high marks in all three areas; the bad news is that he or she can't necessarily have them all now, at the same time, especially in the early stages of his or her career. Job satisfaction, money, and lifestyle are almost always at odds with one another, and this is especially true as a graduate starts his or her career. Sometimes, she'll need to work long hours to be successful in a job that pays well. And one danger is that he may reach a point where he feels he's had to "sell out" in terms of living the life he wants in order to make more money and climb the corporate ladder. Or perhaps she found a job that pays well and gives her a broad level of control over her schedule, but the job itself involved debilitating stress or perhaps, even worse, drudgery.

Trade-offs in the early stages of a career are often a necessary evil. But the more he consciously weighs each of the three factors and makes decisions about what is most important to him, the better he will weather each career phase and make the right decisions, at the right stages of his career, about the future.

Aspiration Phase



In the early years of a career, when your daughter is new to the workforce and focused on exploration, self-discovery, and learning new skills, there is little point in her attempting to maximize income or effect significant change in the company. Of course she should want to be challenged in the job, but many of her tasks will be the more basic ones that simply need to get done—doing research, writing reports, handling internal and external communications, setting up meetings, and the like. Her work will be more mundane and far less strategic than the projects and decision-making more senior people are involved with. It may well be less intellectually demanding and stimulating than her recent academic studies. She can expect to earn an entry-level

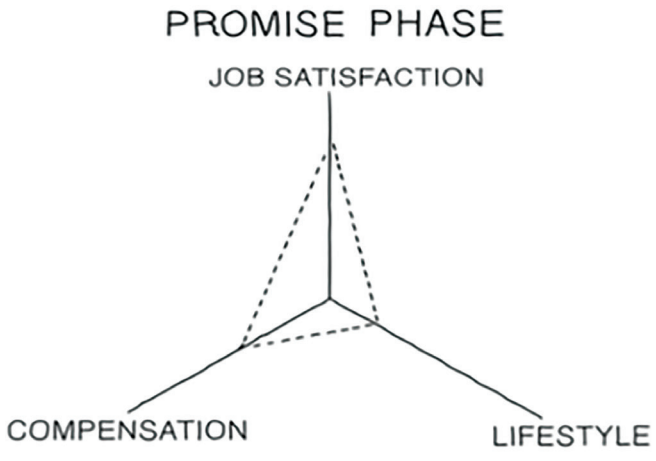
compensation in this phase. Money is always important, but for many people new to the workforce, it's less important in this phase, when they have little or no experience in their job or company or industry, than it is later on when they have more experience and the personal and family obligations that go with it.

And speaking of money, a topic often not polite to talk about, there are two ways to think about it. It's very helpful for your new grad to have a clear-eyed view of how they think about money and pursue the strategy that is most likely to meet their objectives. Making the most money can be either the primary objective of getting a job and pursuing a career or it can be a supporting objective. As obvious as this will sound (in fact, this is so obvious that it is frequently overlooked!), if your daughter or son wants to make a lot of money, the single best way to do that is to go into a field that pays well. Even average performers in high-paying fields, such as finance, engineering, and law, will earn much greater than average compensation. At the same time, star performers in low-paying fields, such as teaching, social work, and the creative arts, will face struggles trying to afford the life they want to lead. However, if this is the path that your son or daughter wants to pursue, then they have a major advantage compared to you and me. Time. In this case, he or she should follow the advice of one of our sagest founding fathers, Benjamin Franklin: "Save while you are young to spend while you are old."

In most entry-level positions, work hours are less intense than they are at later points in a career. (Of course there are exceptions, such as consulting work, invest-

ment banking, law firms, medical internships, et cetera, but many of those require professional degrees). Your son may find himself working in a major city like New York, San Francisco, or Chicago, but he shouldn't be afraid to look for opportunities in smaller markets and cities, or even in a foreign or emerging market where the opportunities may be more plentiful, and he can develop skills over the long term that will set him apart from everyone else.

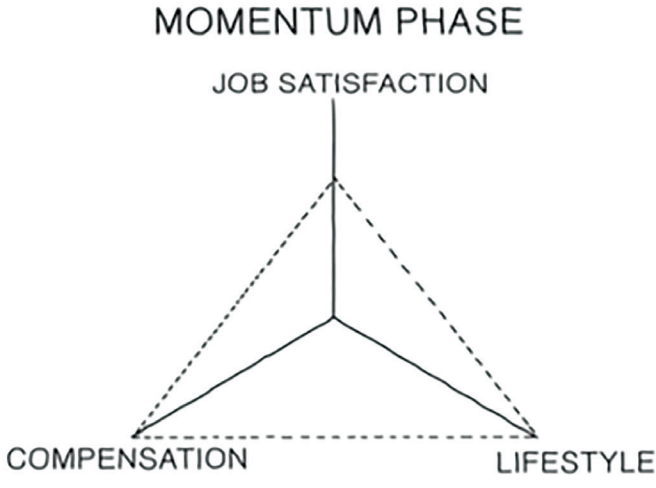
Promise Phase



As most people move into the next phase of a career, what I call the Promise Phase, the Career Triangle plays out differently, with job satisfaction and compensation often overtaking lifestyle in terms of importance. For most people, the goal at this stage of a career is to figure out their interests and what they are really good at, and then spend time building a track record of high-quality

work and success in those areas of interest. The most important task in this career phase is to become known as an outstanding contributor to the department, company, or organization. So as your son or daughter moves into their mid to late twenties, he or she will often need to outshine, and often outwork, colleagues and competitors. And that often means sacrifice in terms of lifestyle and leisure time.

Momentum Phase



Let me identify one additional career phase to keep in mind when looking at the big picture—what I call the Momentum Phase. This is the phase when most people approach their peak financial value as a professional. In the Momentum Phase, you want to maximize current and long-term compensation and take on more responsibility. Someone in this phase is likely to be raising a family, so making decisions about work/life balance is

essential. As you know all too well, when one becomes a parent, juggling childcare, academic and athletic activities, recitals, teacher conferences, PTA meetings, and other family events is part of the territory. When your son or daughter reaches this phase, he or she is likely going to need to balance professional demands with those of a partner's or spouse's career.

Because of this, he or she may need to dial back expectations for advancement or job satisfaction during this phase. Of course, he or she will want to work on challenges that will open new markets, businesses, and opportunities. But in the Momentum Phase, it may be tougher for him or her to push to become part of senior management or expand a practice as a doctor, lawyer, engineer, or other professional. But that is okay. For now, the job may have to be a means to an end rather than an end in and of itself. He or she will be able to refocus on his or her career in the years ahead when the kids are older (of course hopefully you will be able to help as a grandparent!).

The Power of Relationships

"Success in life is so much about connections and who you know," author Ben Stein says, "and so little about memorizing even the greatest of plays or knowing how to weigh the moon. There should be a special seminar in making and keeping connections."



This section is a primer on that special seminar.

DO!

Start these discussions early so that your son or daughter can see what's possible. The exploration process—as well as identifying potential internships—can begin as early as freshman year.

DON'T!

Don't wait until the last minute.

The cliché "It's not what you know, but who you know" may well be hackneyed, but as with most clichés, it contains a strong element of truth. When it comes to finding a job and advancing in a career, there is simply no substitute for relationships and networks. According to the U.S. Bureau of Labor Statistics, 70 percent of all jobs are found through networking. So even if your son or daughter is one of the 30 percent who defy the odds in landing a job directly through an application process without the aid of relationships, the fact remains that employers fill the majority of positions with people they know or people who have been personally referred.

In our survey of young professionals that was a core element of research for *The Career Playbook*, more than half of the respondents reported having gotten their current job through networking. They were introduced to the hiring manager through a personal connection, were recruited by someone they knew, or were recommended to someone at the company by a family friend or mentor, or they leveraged their university's alumni network.

Networks and relationships are central to getting a good job. But they are just as essential to your daughter's advancement and success once she's in the job. Most of the things that we all do in our professional lives will depend on the cooperation of others. How your daughter relates to those above, adjacent to, and below her will have a direct effect on how well she is able to do her job. Even situations that don't seem to involve a personal relationship, like taking a class from a professor in college, volunteering for a charity drive, or getting help from a government official, are affected by her relationship skills. To achieve her goals, from securing the best job, to working on the most interesting projects, to earning a promotion, to building a reputation, she will need the support and favor of people who are in a position to help (and to avoid upsetting those people who might hold her back).

But wait (as the infomercial saying goes), there's more! The number one factor leading to happiness at work, according to extensive research, is the quality of a person's relationships. You may be surprised to discover that 100 percent of the business leaders we surveyed in our research for this book and 97 percent of the young

professionals ranked relationships above their health, personal impact, and compensation in importance. Put another way, it is imperative that your son develop a relationship mind-set. And after workplace surveys covering several million people conducted over many years, the Gallup Organization has concluded that the number one driver of job satisfaction on the job is whether an employee feels that there is someone in the organization that he or she considers a "best friend."

A Relationship Mind-set

It is therefore imperative to have a relationship mind-set at work and in life. But what does that really mean?

First, it means recognizing that all business relationships are also personal relationships. The most common mistake people make when building relationships in their professional lives, according to Keith Ferrazzi, author of the bestselling classic on networking *Never Eat Alone*, is treating business counterparts differently from our personal friends. This approach not only makes for a lonely life at work, it can also work against your son or daughter professionally, because genuine relationships lay the foundation for much of what happens in business, whether negotiating for a contract or a job or pursuing opportunities to work on new projects.

DO!

It's okay to use your contacts and relationships to reach out on behalf of your son or daughter. But it's more effective to have a friend serve as advocate/mentor for your child.

DON'T!

Don't forget that what goes around comes around. Make it a priority to spend time and effort advising and helping your friends' children, too. And don't neglect to follow up with your friends about their interactions with your child to get honest feedback. Are there things she is doing well? Are there things she could do better?

Employers generally evaluate job applicants along two dimensions: their experience and whether they're a "fit" for the company's culture. This means that, when interviewing for a job, the interviewer will be assessing your son or daughter partly on the basis of personal relationships. Do the people who talked to him or her like them? Do they sense that they can trust her? Do they feel comfortable around him? The same emphasis on relationships is true when businesses award client work, whether in advertising, technology, investments, consulting, accounting, or legal services.

If personal relationships are so important, how can your son or daughter build them with colleagues and clients? As it turns out, he doesn't need to overthink this. He builds professional relationships in the same way that he makes friends outside of work, by building trust through interactions and getting together, shared experiences, honesty, loyalty, and through opening up (to an appropriate degree) about his past, hopes, fears, and the things that excite him. As Ferrazzi explains, "Show them that besides being professional, you're human . . . go into what really matters—your goals

and dreams, your concerns and anxieties, your family situation and the business issues [or work concerns] that keep you up at night. Don't think for a moment that they'll think less of you. In fact, usually the opposite happens." When your son reveals private things about himself, whether past experiences, thoughts, beliefs, or feelings, it encourages the other person to confide in him, helping to strengthen friendships and establish trust.

Connections

Everyone knows that social connections are important. Where you live, where you went to school, even if you went to summer camp, can all influence how much access you have to others. The more connections your daughter has, the easier it is for her to gain access and the more readily she will be able to build valuable relationships beyond those she has with her peers. But even if you're not a prominent businessperson or she isn't an Ivy League graduate, it doesn't mean she can't find and cultivate valuable connections.

By graduation and beyond, she knows lots of people: friends from high school and college, contacts at organizations she has volunteered for, and teammates on sports teams. She has interacted with and developed shared interests and experiences with hundreds of people. Your family and friends also know hundreds of people. Your son may not know exactly the right person he needs to know personally, but if he's creative, ambitious, and optimistic, he will be able to find someone who knows someone who knows someone. He should

ask your sister (his aunt) who she knows on Wall Street. Or his former economics professor. Or your own financial adviser. Perhaps your daughter's high school math teacher went to Dartmouth, Tulane, or Indiana and can connect her with a decision-maker who graduated in the same class. She should contact her university's career planning office and work with the advisers there to build a list of prominent, as well as young, alumni in her field of interest. The more she adopts a relationship mind-set, the more opportunities will find a way to present themselves.

As a parent, you can send your child's résumé to friends of yours to create additional opportunities for informational interviews, advisory meetings, or coffee get-togethers. Your support can prove invaluable in creating that extra boost to make this seemingly impossible and difficult task a little easier.

I Personally Hate the Word "Networking"

I really dislike networking. As you have seen, I have no aversion to meeting new people, building relationships, soliciting help, and proffering or asking for advice. I just find the term "networking" crass, with hints of Machiavelli. To me, networking connotes a crowded recruiting fair, business conference, or a corporate cocktail party with inexpensive wine and hundreds of people I don't know all looking desperately for a job or a lead. It is essentially a one-way street for exploiting others for your own gain. I much prefer the words and spirit behind the two-way street of relationship building.

That's not to say that reaching out to others is not

important. As Eric Barker writes in his popular newsletter, *Barking Up the Wrong Tree*, "Everyone needs to network. And I mean everyone." I cited research at the beginning of this section that shows that networking is essential to garnering the majority of jobs. According to Barker, it also makes you more likely to be successful at your job, increase your salary, develop increased expertise based on valuable informal interactions, and be more creative.

So what are the most viable strategies for reaching out to others for an aspiring young professional?

Here Are My Top Three Suggestions:

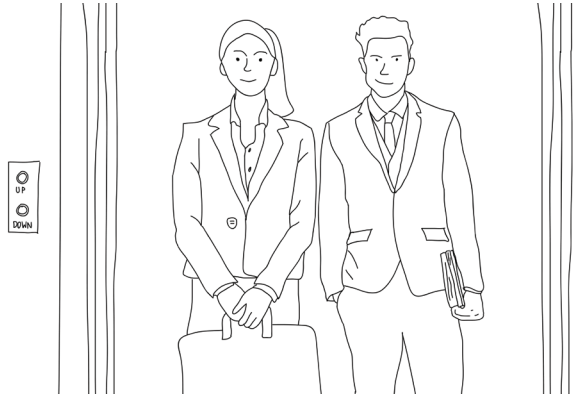
1. Reconnect with old friends and reawaken dormant relationships. Research suggests that people who you used to be friends with but with whom you haven't been in recent touch can be even more helpful than your current relationships. Adam Grant, a professor at the Wharton School of Business and bestselling author of *Give and Take*, describes the power of what he calls "weak ties." "Our closest contacts tend to know the same people and information as we do. Weak ties travel in different circles and learn different things, so they can offer us more efficient access to novel information." So your son should contact his extended Facebook friends, follow up on contacts suggested by LinkedIn, and be creative in trying to rekindle former relationships.

2. Focus special attention on those who are "superconnectors." These are the small number of friends and mentors who serve as conduits to lots of in-

dividuals and organizations. You know the kind of people I mean. They are the rare few who seem to know everyone, who have a disproportionate number of friends, acquaintances, and contacts. Your daughter should identify the "brokers" in her network and focus her networking efforts first on those special few, through calls, e-mails, and visits.

3. Help others. To adapt John F. Kennedy's famous invocation: "Ask not what your friend or colleague can do for you; ask what you can do for your friend or colleague." The more that your son can start thinking about how to help those whom he meets, the more effective at relationship building and networking he ultimately will be. When he has meetings and phone conversations he should find a way to ask, "How can I help you?" After an interview or informational meeting, rather than just sending a perfunctory thank-you note (and hopefully by now he has learned that it's always essential to send one), he will include in his note a sharp idea, clever insight, or piece of news that links in some way to what that person said or to what was discussed. This will show that he is thinking of their discussion, which of course will make him or her that much more motivated to help your son.

A Final Word



Be sure your daughter has a crisp answer to the question, "So, what do you want to do?" Then when she meets someone at a cocktail party or one of your friends who wants to help, she can give that person a tool for how he or she can help her. I strongly suggest your daughter develop what I call an "elevator speech," a one- or two-sentence, twenty second, summary that will give the people she meets an idea of who she is, what she's done in the past, what she's interested in, and what she is looking for going forward. When the person she's speaking with comes across a potentially valuable connection or an opportunity later that could be right for her, her name will come to mind. Three examples: "I'm passionate about government and politics, so I'm hoping to find a congressional internship or work as a paralegal." Or, "I've always been obsessed with the stock market and investing, so I'm interested in any job connected to the financial markets." Or, "I'm appalled by the damage to our environment, so I'm committed

to breaking into a not-for-profit dedicated to reducing global warming." She should practice this elevator speech until she can recite it smoothly, sincerely, and at will.

How Your Graduate Can Build His or Her Career While Not Actively Building His or Her Career

Your son or daughter doesn't need to be single-mindedly focused on his or her career to use the power of relationships to further professional success. He or she can find plenty of legitimate opportunities outside of work to contribute to building professional relationships.

Amanda, a young professional who recently moved from the West Coast to the East Coast, was a talented college tennis player. She was interested in joining a tennis club in New York City. So she asked several of her friends and mentors, including her uncle, who is an avid tennis player, which clubs she should consider and if they knew anyone who could act as a sponsor.

She was introduced to a board member of one of the tennis clubs and made an appointment to go over to meet him for coffee. During the next half hour, they chatted about tennis, but also, naturally, about her career. Since she wasn't trying to "get anything" career-wise, the board member found it very natural to take an interest in what she was doing professionally. Together they went through the membership directory and built a list of potential endorsers for the club application process. Amanda had heard of one member, knew another very peripherally, and the others not at all. But, thanks to the board member's introduction, she was able, over

the next two months, to meet five potential endorsers. Since the purpose of their getting together was to talk about a legitimate area of mutual interest, tennis, it was easy for Amanda to schedule 15- or 20-minute coffee meetings with what turned out to be a handful of high-powered executives. Some of those meetings lasted for an hour. Had she sought to set up such meetings on her own for professional or career purposes, they would have likely turned her down. And the conversations would have been more forced.

The success of this strategy in building relationships can perhaps be best explained by a principle referred to by psychologists as the "Franklin Effect" (another piece of timeless wisdom from Benjamin Franklin). Counterintuitive as it may sound, one proven way to spark a relationship with someone in power is to ask him or her for a favor. In his book *59 Seconds: Think a Little, Change a Lot*, psychologist Richard Wiseman excerpts a passage from *The Autobiography of Benjamin Franklin* to illustrate a clever way that Franklin managed to win over an enemy in the Pennsylvania state legislature:

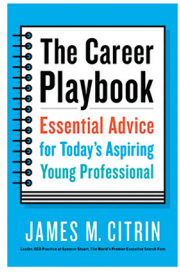
> *Having heard that he had in his library a certain very scarce and curious book, I wrote a note to him expressing my desire of perusing that book and requesting he would do me the favour of lending it to me for a few days. He sent it immediately and I returned it in about a week with another note expressing strongly my sense of the favour. When we next met in the House, he spoke to me (which he had never done before), and with great civility. And he ever afterward manifested a readiness to serve me on all occasions, so that we became great friends, and our friendship continued to his death.*

Wiseman has found in his research that when someone does something for you, he or she feels the need to justify it. Franklin explained his success as follows: "He that has once done you a kindness will be more ready to do you another than he whom you yourself have obliged."

Offer to help mentor other aspiring young professionals; it will give you a sense of the power of the Franklin Effect.

Let me close with this thought. Your daughter may not have the ability to create a job or a demand for her services. Similarly, your son does not have the ability to control events that unfold around him. However, they do have control over a very valuable career strategy: building meaningful relationships that will both move them forward in their career and make their work life richer and more enjoyable.

What Your Son or Daughter Can Expect from *The Career Playbook*



The good news is that, although the job market today is less structured and more competitive than ever before, there are still core principles that can help your son or daughter achieve success in getting a good job and launching a successful career. Some principles are timeless, such as the importance of relationships in finding a job, getting ahead, and living a fulfilled life. Some are less obvious, such as focusing on the success of others as much as his or her own career success. In *The Career Playbook*, I talk about how to get around the dreaded Permission Paradox—where he or she can't get the job without the experience but can't get the experience without the job. I detail market-tested interview strategies that will allow your grad to tell his or her story and get across the points he or she wants to make, while answering and asking questions in a way that will help him or her get the job. I discuss how your grad can cultivate a mentor who can be an invaluable source of advice, encouragement, feedback, and introductions.

In Part 1, I discuss how careers really work, offering a road map for how to think about the arc of a career and the interwoven roles of money, meaning, networks, and relationships.

In Part 2, I show how to get the job; how to land and excel in interviews; how to overcome the catch-22 of the Permission Paradox; how someone with a degree in the liberal arts can compete successfully in the marketplace with holders of technical and pre-professional degrees (business, finance, et cetera); and how to decide what job to accept when an offer is ultimately received.

In Part 3, I convey, based on my experience in placing some of today's most prominent and successful

executives and CEOs; how to thrive in a career; how to get off to the right start in a new job; how to progress quickly, with sure footing on a career path; and how to gain experience quickly and seek out challenging work that will allow your son's or daughter's strengths to shine.

My Background and Unique Vantage Point on Careers

Through my twenty-two years of executive search and leadership advisory work at Spencer Stuart, I've had a privileged perspective to see how careers are built and success is achieved. I've led the recruitments of more than six hundred executives to Fortune 500 corporations, early-stage companies, educational institutions, and not-for-profits, ranging from the CEOs of Intel, PayPal, Sotheby's, Twitter, Hulu, Cisco Systems, eBay, and the New York Times Company, to the MIT Media Lab, the New York Public Library, and Product (RED).

I have also conducted literally thousands of interviews over the last thirty-five years. I started out as an admissions-office interviewer as a senior at Vassar College and went on to lead recruiting as an analyst and associate on Wall Street and, later, in management consulting at McKinsey. At Spencer Stuart, I have conducted an estimated ten thousand executive interviews in my two-plus decades at the company. I've sat in boardrooms facilitating and observing board members interviewing CEO and board candidates and other senior executives hundreds of times. Trust me when I say that I've seen the great and the mediocre when it

comes to interviewing prowess.

Along with my professional recruitment work, I've conducted career seminars at numerous colleges and universities, including Vassar, Wesleyan, Dartmouth, Stanford, Yale, Harvard, Columbia, Tulane, University of Pennsylvania, Duke, University of Texas, Pennsylvania State, University of Georgia, Northwestern, New York University, Baruch, Oxford, Cambridge, and Indiana. I've had the opportunity to give career advice to career-minded people working across the full gamut of industries and circumstances—from college students to top executives, MBAs, and unemployed middle managers; from successful CEOs and government and military leaders to career-stymied individuals trying to recover from mistakes and career disgrace. Through this experience, I've been able to see firsthand what really works and what advice is empty or frustratingly ineffective.

Research Base

In writing *The Career Playbook*, I sought out data and information from some rigorous new research my team and I conducted in order to find insights specific to young professionals. My research team and I conducted hundreds of interviews with senior business and not-for-profit executives, human resources officers, and career-development directors from top colleges and universities. None of the contributions were more important, however, than what I learned firsthand from brainstorming with, advising, and listening to the hundreds of young professionals and college and graduate students whom I've had the opportunity to work with.

And this includes my own toughest critics—my three kids, ages twenty-six, twenty-four, and twenty-one—and scores of their friends, classmates, and associates.

In addition, we conducted two surveys that illuminated many of the insights in this book. The first was targeted to young professionals. We explored their insights into some of the key factors about careers, including future expectations, attitudes about job satisfaction and personal fulfillment, workplace strategies that influence future success, and career trade-offs when starting out. The second survey was a "sibling" survey for top business and not-for-profit leaders, in which we asked parallel questions designed to find areas of alignment or misalignment in those areas that explain career success.

My Goal

I wrote *The Career Playbook* for aspiring young professionals who are motivated to launch a great career and who are looking to carve out a distinctive place in the world in their first decade after graduation. My hope is that this book will speak to their personal situation and circumstances and provide them with the most effective market-tested strategies to achieve career success and personal satisfaction.

Even when career opportunities are plentiful, sorting out how to make the best choices on what to do and what actions to take is still a high-stakes game fraught with uncertainty and career land mines. It's an unfortunate fact that career decisions tend to be made based on incomplete information and often under signifi-

cant pressure. Too often, the lessons that would have served your son or daughter well during the decision-making process only become clear in hindsight. But it can be done. Truly. I hope that after you've read and acted on the advice in *The Parent's Guide to The Career Playbook* you will be both well-equipped to help your son or daughter in their career journey and inspired to give them the book. Because when he or she internalizes and follows the advice from *The Career Playbook*, your daughter's or son's success and happiness will seem inevitable from the start.

Illustrations: Annalora von Pentz
To order *The Career Playbook*, please visit:
Amazon.com | Barnes & Noble
For more information, please visit
www.thecareerplaybook.com.

Praise for *The Career Playbook*

"*The Career Playbook* is a fantastic starting point for any new grad or person early in their career. Jim Citrin clearly lays out the trade-offs you face in any career, with a concrete road map for how to navigate them on your path to professional success and personal satisfaction."
—Laszlo Bock, senior vice president, people operations, Google

"In *The Career Playbook*, Jim bridges enduring career principles with relevant, tactical actions for today's social networking workforce. He articulates the important questions to ask oneself in the pursuit of happiness and fulfillment, offering readers a brightly lit path toward a life of purpose and contribution."
—Bob Iger, chairman and CEO, The Walt Disney Company

"After an exciting but exhausting thirty-year career of doing M&A deals at Morgan Stanley and Blackstone, I never consciously thought about taking concrete steps to pursue what really made me happy until I read *The Career Playbook*. Now I'm following Jim's advice and focusing each day on activities that really give me pleasure, as well as purpose, instead of merely doing what needs to get done. That's a real life changer!"
—Mary Anne Citrino, senior managing director, Blackstone Group

"At Microsoft, we believe that we spend far too much time at work for it to not be meaningful. Jim's advice and guidance promise to help any young professional progress and ultimately make an impact with their own life and career."
—Satya Nadella, CEO, Microsoft

"I wish I had *The Career Playbook* thirty years ago. I'm keeping a stack of them on hand as my new favorite giveaway!"
—Keith Ferrazzi, CEO, Ferrazzi Greenlight, author of *Never Eat Alone*

"Jim Citrin brings decades of experience and his unmatched exposure to the most successful business leaders to help recent graduates and young professionals who are searching for the right career path. If you are looking for a first job or navigating the early years of your career, there is no better book to read."
—John Donahoe, CEO, eBay, Inc.

"A terrific, highly practical read for early- to mid-career professionals. It's going to be mandatory reading for my college-age daughters and all of my young colleagues at Domino's!"
—J. Patrick Doyle, CEO, Domino's Pizza, Inc.

"Over several decades, Jim Citrin has helped corporations recruit CEOs, watched executives grow, and worked with young adults as they embarked on their careers. He has combined his experience with sound research to develop an incredibly insightful set of principles and practical advice to help shape and guide one's career. An incredibly powerful tool for anyone seeking to steer his or her career in the right direction."
—Hubert Joly, president and CEO, Best Buy

"Jim's extensive experience guiding and mentoring everyone from new grads to CEOs really shines through in *The Career Playbook*. Full of great perspective, actionable insights, advice, and stories, *The Career Playbook* is essential reading for all new grads preparing to launch their own career adventure."
—Lori Goler, vice president of human resources and recruiting, Facebook

"I think EVERY college student should be given a copy of *The Career Playbook* as a graduation gift. I surely could have used it when I got out of school!"
—Bonnie Hammer, chairman, NBCUniversal Cable Entertainment Group

"An invaluable resource full of practical steps and wise insights—a must-read for any millennial trying to figure out what to do and how to get there."
—Noreena Hertz, author of *Eyes Wide Open: How to Make Smart Decisions in a Confusing World*

"Jim is clearly an expert on careers. He weaves in leadership perspectives, illustrates key points with powerful stories, and provides specific tips that aspiring leaders can immediately use. This is a must-read playbook for those looking to build their careers."
—Mike Krzyzewski, head coach, Duke University men's basketball team and USA basketball men's national team and executive in residence, Coach K Center on Leadership & Ethics (COLE) at Duke's Fuqua School of Business

"The advice in *The Career Playbook* is spot-on. After reading it, I immediately gave it to my twenty-four-year-old daughter, who is finding it to be invaluable. It's a must-read for any young person entering the job market, and it will most certainly help demystify the complex process of seeking employment and succeeding in the workplace."
—Gail McGovern, president and CEO, American Red Cross

"We spend the majority of our adult lives working. The sad fact is, if we play the career game badly, we risk regretting it for years. On the other hand, if we play it well, it will pay us dividends forever. This book tells us how to play it well—it is nothing less than a game changer. The section on the six phases of a career is worth the price of admission alone."
—Greg McKeown, author of *Essentialism: The Disciplined Pursuit of Less*

"Reading Jim Citrin's *The Career Playbook* is like spending time with a really knowledgeable friend who has your interests at heart! His advice is spot-on, whether he's talking about the big picture of one's career trajectory or the nuts and bolts of preparing to ask for a raise. Give the book to somebody who needs a mentor. Great stuff."
—Michael S. Roth, president, Wesleyan University

"Sage, practical, actionable advice and inspiring career stories immediately helpful for young people and professionals at any stage of their careers to successfully navigate the rapidly shifting sands of today's workplace environment."
—Clara Shih, CEO and cofounder of Hearsay Social, board director at Starbucks, and author of *The Facebook Era*

"This is the one book every young professional should read. Practical, wise, full of often counterintuitive insight—you won't find a better road map for planning a modern career."
—Mark Thompson, CEO, the New York Times Company

"*The Career Playbook* is grounded in job hunting realities. Pragmatic and engaging, it blends sharp insights and sage advice with encouraging optimism—offering confidence that motivated job seekers can succeed in today's 'hyper-competitive, fast changing, and confusing world.' Any young professional contemplating their career or a future job search will benefit enormously from reading this special book."
—Thomas J. Tierney, chairman and cofounder, The Bridgespan Group, chairman, Harvard Business School Initiative on Social Enterprise

"Jim truly knows this audience and speaks to them in a language that they will hear. Too many books on this topic are vague and preachy in the advice they give; this one is different and offers engaging and practical advice that a recent college grad or young professional can put to use immediately. I am sure my students at Harvard Business School would benefit from reading it too; I'll be recommending they do so!"
—Kristen Fitzpatrick, managing director, career and professional development, Harvard Business School

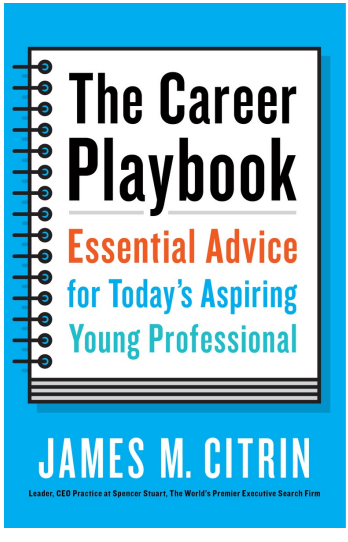
Praise for The Parent's Guide to The Career Playbook:

"*The Parent's Guide to the Career Playbook* is a great resource for college and university leaders to share with their parent and alumni groups. It sparks the catalytic conversations that can help students translate their college educations into meaningful and successful careers."
— Michael S. Roth, president, Wesleyan University

"Navigating a career path for young professionals is much different today than it was years ago. Jim Citrin's *Parent's Guide to The Career Playbook* is an essential resource designed to help parents understand the new rules of engagement. We all want the new generation of professionals to succeed and this must-read book provides succinct and savvy wisdom about how to help and encourage young professionals so they can thrive in their careers."
— Caroline Dowd-Higgins, Executive Director of Career & Professional Development - Indiana University Alumni Association

"*The Parent's Guide to The Career Playbook* provides anchors to help parents effectively partner with their kids on navigating today's complex and changing career landscape. Jim Citrin draws on his expertise in advising he world's top leaders and his heart as a parent of millennials to develop the actionable insights in this book."
— Sanyin Siang, Executive Director, Fuqua/Coach K Center on Leadership & Ethics (COLE) at Duke University

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