

CareerSmart Advisor™

Strategies & Solutions for Your Career Success

A Note From Dave

If you think about some of your greatest successes as a leader, chances are you'll remember this: You probably didn't do it alone. Behind the greatest leaders are some of the greatest teams. Everyone has strengths that, when combined, create a very powerful entity.

When assembling the team that will drive your current initiatives, you certainly look for individuals with exceptional talents in each facet, enabling the best chance to excel in all of its challenges.

The same should hold true if you're currently in transition and just embarking on a job search. Again, building a team of individuals with various strengths will help you achieve your goal of landing the job you want.

Of course, it begins with networking and building that reliable circle of friends and colleagues. Career coaches and résumé writing experts can help fine-tune your entire personal marketing plan. And don't forget about resources found under the Career Center tab, such as our [Branding Strategy](#), [Interviewing Success](#), [Onboarding Central](#) and [Recruiter Connections](#) areas on our website, which can help you navigate your search and career.

But as I stress during my weekly [Six-Figure Hotline](#) calls with our members, the only person who is going to find you a job is you. At the same time, don't feel like you can't, or shouldn't, ask for help, and one of the major benefits of your membership is that there is always someone here to help either by phone or email.

Sincerely,



Dave Opton
ExecuNet Founder & CEO
www.execunet.com/davesblog



PAGE 2 | Career-Enhancing Programs and Networking Meetings
Expand your learning with expert-led presentations and locate ExecuNet meetings in your area. [[more](#)]

PAGE 3 | Leadership During a Recession: Building Momentum for a Better City
A case study on how to move forward despite the economic downturn. [[more](#)]

PAGE 4 | Should You Take a Risk and Innovate?
Why now could be the perfect time to take a chance on your company and career. [[more](#)]

PAGE 6 | Valuing Values: How to Drive Productivity
How values can yield business success. [[more](#)]

PAGE 7 | Managers vs. Leaders — What's the Difference?
Learn a new perspective on leadership development. [[more](#)]

PAGE 8 | Dealing with Acquisition Transitions
Peers share business and career insights in the ExecuNet Roundtables. [[more](#)]

KEY EXECUTIVE MARKETPLACE INDICATORS

80% | recruiters who say candidate's prospects improve with positive online presence

51% | executives who worked to become more visible online in 2009

45% | corporate leaders who prepared to voluntarily leave their organizations in 2009

40% | increase in ExecuNet members who have landed new roles in June over May

Should You Take a Risk and Innovate?

By Marji McClure

During these challenging economic times, most executives want to avoid “rocking the boat” by taking a risk — organizationally or personally. The feeling is that this environment of uncertainty doesn’t promote any level of risk-taking, and that “status quo” is the better plan since the overall business environment is so uncertain.

“After any setback or recession, executives are more cautious. But it’s an emotional response,” says Wayne Rogers, serial entrepreneur, author of the upcoming book, *Make Your Own Rules: A Renegade Guide to Unconventional Success*, and actor best known for a starring role on the classic television show, *M*A*S*H*.

Put emotions aside and get back to business. In reality, now is the best time to take a risk, especially an innovative one. If successful, it could be exactly what an organization needs to emerge from the recession in a better position than at the downturn’s inception, and it could position the risk-taker as a game-changing innovator, someone who knows how to lead through change.

Opinion in the executive ranks is still mixed on whether taking larger risks right now is a good idea. According to results of the PricewaterhouseCoopers’ Private Company Trendsetter Barometer released in June, only 48 percent of the executives surveyed felt they need to take increased risks to yield growth. At the same time, 87 percent said they were already taking enough risks.

How do you know when you should take a risk, and where risk can make the most sense for your organization and your career? The answer can vary depending on the type of company you lead, the industry in which you participate and your overall comfort level with risk.

Aligning Goals to Risk

As executives determine the viability of a risk, they must also understand how to best align their own goals with those objectives of their organization to increase

the chances that the risk will produce a positive outcome. It’s also important to know if an organization’s culture encourages or discourages risk.

“

In reality, now is the best time to take a risk, especially an innovative one.

”

“At the corporate level, creating and fostering innovation is expected when it is part of the culture and the values of the corporation. However, it’s very risky if it is not [part of the culture and values] because you may be viewed as someone who is interested in things that are outside of the company’s business model and thus unfocused and culturally unfit,” says an ExecuNet member from the power industry who discussed risk and innovation in a recent Operations Roundtable discussion. “At the local level, it is less risky if you focus on unique solutions to technical, commercial and process problems. This may, in fact, work to your advantage in differentiating yourself from others and help you promote your career.”

Understanding exactly where you want to take your organization — the specific solutions to its problems — can make building support for a risk a bit easier. Jill Morin, author of *Better Make*

It Real: Creating Authenticity in an Increasingly Fake World, says a clear vision for the organization can provide a leader with the direction necessary to take the right risks. She suggests becoming the champion for that vision while others “drive the process.” She also stresses the importance of encouraging others to share their insights. “Without diverse voices and viewpoints, innovation isn’t possible. Engage everyone, including the doubters and naysayers, to raise issues and share opinions without hesitation and fear. You will not only learn a lot, but also open the doors to true creativity and collaboration.”

“Employees should base the degree of risk that they are willing to take partly on how impactful the risk may be on forwarding the strategies or goals of the organization,” explains Bill Treasurer, author of *Right Risk: Ten Powerful Principles for Taking Giant Leaps with Your Life*. “You’ll have more latitude to take risks without permission to the extent that those risk areas are widely known to be important to the business.”

Getting Organizational Support

Executives should enlist the support of their bosses and let them know about a risk they want to take. “Often they can provide the critical guidance or support to help increase the probability of a successful risk,” adds Treasurer. “Plus, by including them, you lower the political risk to yourself in the event you fail.” That support can be critical.

Continued on page 5

The 5Ps: How to Determine When to Take a Risk

In his book, *Right Risk: Ten Powerful Principles for Taking Giant Leaps with Your Life*, author Bill Treasurer suggests using criteria called “The 5Ps” to determine the viability of a risk:

Passion: Right risks are risks we care about intensely.

Purpose: A right risk is taken out of a deep sense of purpose.

Principle: Right risks are governed by a set of values that are both essential and virtuous.

Prerogative: Right risks involve the exercise of free choice.

Profit: A right risk should have a substantial upside.

“Too many people make the mistake of only focusing on ‘gain vs. loss’ when evaluating a risk,” says Treasurer, also the CEO of Giant Leap Consulting. “The smart leader evaluates that element (profit) last.”

Innovate

Continued from page 4

“Established organizations can be hard on innovators, especially in these times, when resources are tight,” says Chris Trimble, co-author of *The Other Side of Innovation*. “Aspiring innovators should remember that the large organizations they work for were not built for innovation, they were built for ongoing operations. Innovation and ongoing operations are always in conflict.”

“Unless you have committed high-level support, you should limit your initiatives to what you can get done with the resources you control directly,” adds Trimble, who also serves on the faculty at the Tuck School of Business at Dartmouth College.

Tom Foth, senior research fellow for Connecticut-based Pitney Bowes, Concept Studio & Employee Innovation Program, notes that wrong risks are taken when several factors, including stakeholder buy-in, are not considered. “Having fallen prey to this on one occasion in my career, I am particularly sensitive to this,” says Foth. “For any idea, it is important to consider all of the stakeholders and make certain they understand the value proposition being articulated and how it either benefits them directly or the organization as a whole. Stakeholder buy-in is best done as one-on-one exercises, when possible.”

Leading with Creativity and Necessity

Sometimes, necessity will be enough of an impetus to take a big risk. Rogers tells the story of a vineyard he started in California in 1972. The land was wet, and more than 200,000 cuttings couldn't be planted because the equipment would sink into the wet land. Rogers found an expert in the field who suggested planting each cutting in milk cartons. Eventually, the potted plants, and not cuttings, were planted in the vineyard land and the plants had a 92 percent success rate; traditional cuttings would only have a 75 percent rate. “I had an instant vineyard,” recalls Rogers. “That is now how you plant vineyards. You buy a potted

Expert Resources:

- Tom Foth, Pitney Bowes (pb.com)
- Jill Morin, Kahler Slater (KahlerSlater.com)
- Wayne Rogers
- Bill Treasurer, Giant Leap Consulting (GiantLeapConsulting.com)
- Chris Trimble, Dartmouth College (Dartmouth.edu)

plant...that became the way to do it. But I didn't have a choice. I had to think creatively.”

Adding Risk and Creativity to the Job Search

The same risk/reward equation executives need to assess when contemplating a business decision can be used during the job search as well, when executives may feel the need to take a risk in an activity in which they are typically very cautious. In today's extremely competitive job market, executives must do what they can to separate themselves from the competition and demonstrate to hiring managers how they are the ideal candidate for the job. In the news, there are reports of individuals who have conducted non-traditional marketing strategies — such as renting billboard space or walking around with a sandwich board — to garner interest and attention from a wide range of hiring professionals.

But executives need to temper similar thoughts of creativity in this process, especially if they seek employment in a non-creative field. “To stand out, you have to amplify your voice — creatively, but professionally,” advises Treasurer. Take risks to show you are clever, not desperate. Purchasing billboard space is clever. Wearing a billboard is desperate.”

Finding Risks and Rewards in Career Planning

A certain amount of risk is necessary when planning your career, especially when you're considering a career transition (to a new industry) or a complete career reinvention. If you're going to make any type of change in your career strategy, you need to be able to take a risk in order to find something new — and not just land the same job you previously held at a different company.

“I think that risks and rewards change for executives at different points in their

careers,” says Foth. “Having switched industries during my career, the questions I've always asked myself are: Have I sufficiently developed skills in previous jobs to adequately do the core job? How much will I need to learn to excel in the peripheral aspects of the job? Am I interested in what I will need to learn? Will what I need to learn to better equip me for future opportunities?”

“

Risk shouldn't be about compensation. It should be about destination.

”

Executives who take risk must be committed to it and follow through. They must want to change and fully embrace that change. “I have seen executives move from one industry to another and not be willing to make the effort to fully learn the new industry” adds Foth. “In every case, these executives seem to miss success. I think that is because, without industry engagement, there can't really be any large rewards. In my own career, my deep engagement in the industry has left me with experiences that have [provided] core insights that I have applied in new industries.”

Your approach to risk as you plan your next steps will certainly determine where and how you eventually land. Says Treasurer: “The question people should focus on isn't ‘What will this risk GET me?’ but ‘Where will this risk TAKE me?’ Risk shouldn't be about compensation. It should be about destination. If the risk isn't perfectly aligned with what you want, but it will clearly move you down the path of getting what you want, then it is likely a ‘right risk.’” ■