

CareerTips

College Grads Face Another Tough Job Market in 2010

By Myles Golden

"Shoot for the moon. Even if you miss, you'll land among the stars." ~Les Brown

Graduation is just around the corner and, unfortunately, the Class of 2010 is not much better off than the Class of 2009. According to a recent survey by the National Association of Colleges and Employers (NACE), company recruiters plan to visit 6.6% fewer campuses and hire 6.9% fewer graduates than last year. The class of 2009 really got pounded when recruiters showed up at 19.4% fewer campuses and hired 21.7% fewer college grads than the previous academic year. It's a good news, bad news situation, and mostly bad news for the short term. However, the economy is expected to improve by year's end.

So what's the class of 2010 to do to find suitable employment in a down economy? For sure it will be the most competitive market for the good jobs in over 30 years. You had better be at the top of your game when competing for the best jobs. A good plan will be indispensable.

One suggestion is to start out with some realistic expectations. Early in my career, I was told by the president of a large publishing company, whom I was trying to meet, "Young man, time is my most valuable asset. Why should I meet you?" So college grads, if you concur, devote some thought towards how you have spent your time during college and how you will use the time you have now in finding that first job when you graduate. You might spend some time learning as much as you can about what it takes to get "market ready" in a few weeks when you graduate. How confident are you that your field of study is your primary occupational interest? Interest, plus skills equals income and will be the key to a successful career. Career and leadership assessments can be excellent tools to set your career path.

Here are some questions to address and suggestions to consider:

- 1) How about that resume? Does it showcase your accomplishments, experience and leadership skills? Remember the most powerful resume is the one that is put in the hands of the decision maker.
- 2) That brings up the question of your network... Did you know that 90-95% of the jobs found are through networking? I'm not talking about social networks like Facebook, Plaxo or LinkedIn. I'm talking about personal networking - meeting people face to face. In a recent survey by the Society of Human Resource Managers (SHRM) and www.careerbuilder.com, 95% of HR professionals and job seekers use personal referrals or networking as the preferred method to hire for a position and say the same for job seekers. And be careful what you have posted on your Facebook or Linked-in account! Too much information can derail you; especially those fraternity party pictures.
- 3) How much time have you spent preparing for the actual interview? Most likely you will not get a second chance at interviewing for that position you thought was just perfect. You might want to get some coaching on phone and Behavioral Event Interviewing. Remember, you don't get a second chance to make a first impression

- 4) How about your work experience? Did you have a summer job, an internship or a part-time job that gave you some practical work experience in your chosen career field?
- 5) How about your leadership skills? Did you chair a committee or head up a project for a good cause?
- 6) What's your marketing plan? Have you identified your target industries? Which ones are hiring?

These questions can be compelling to a young graduate. The point I'm trying to make is the more prepared you are and the better networked you are will be the key to a successful landing.

Hopefully you will not be one of those 65% that will have to return home to your parent's payroll. And for parents - think about the cultural shock you are about to experience once your child, who is now a young adult, returns to your daily life style. The thought can strike fear in the hearts of both parents and their children.

You can read more about our CareerStart program at www.goldencareerstrategies.com.

Congratulations to you, your family and friends who have supported you in making your graduation day possible.

*"You have brains in your head.
You have feet in your shoes.
You can steer yourself in any direction you choose.
You're on your own.
And you know what you know.
You are the guy who'll decide where to go."
~Dr. Seuss*

Top Ten Tips for Networking

"Networking is simply the cultivating of mutually beneficial, give and take, win-win relationships. It works best, however, when emphasizing the 'give' part." — Bob Burg, Author and Speaker

We mentioned how important networking is in the article above, so we have outlined some of the top tips to successful networking to land that first career.

Regardless of the networking function you attend, you will need certain "tools" to further your transition efforts. One tool you should have is your own set of business cards. Another important tool is your 30-second summary of what you offer—sometimes referred to as a "commercial."



The 30-second summary is very basic, but this tool is very important to develop as soon as you understand your goal. You must be clear and focused for others to understand how they might help you. The summary has three major parts:

1. What you have done,
2. What your career objectives are,
3. How the person you are speaking with can help you.

Take advantage of as many networking opportunities as you can, both formal, such as scheduled meetings or a "business after hours" function, and informal such as sports activities. Consider the following tips for building your network successfully:

- Whenever possible, **network in person** rather than over the phone, email, or online networking. Remember most people are visual, so getting in front of someone increases the chances that you will make a lasting impression.
- Look sharp, and make sure your attire is appropriate for the occasion.
- Remember your business cards and have them readily available.

- Have your 30-second summary so well “under your belt” that you will feel comfortable customizing it for your particular listener.
- Stand close to the entrance both at the start and at the end of a networking event.
- At an event, don’t just speak to people who are already in your network—spend two-thirds of your time speaking with new contacts.
- Once someone has given you his/her business card, make notes on the back to help you remember key things about the person and your conversation. Do this immediately after the meeting and include the event and date you met.
- As you ask the people at the event to help you, remember to ask how you can help them as well.
- Send an email or a connection request through LinkedIn or Facebook to a new contact soon after meeting him/her: In your email or connection request, write “I enjoyed speaking with you last night at the business roundtable about your new venture....” A friendly message is a great follow-up after networking. A written letter can also make a big impression with a key individual.
- Read your local newspaper or online subscriptions! Keep up with news concerning the people, events, companies and organizations around you. This will help you understand who has influence, which companies are downsizing, which are growing and other valuable information which will help you strategize your networking.

"The richest people in the world look for and build networks, everyone else looks for work."-- Robert T. Kiyosaki, Entrepreneur and Author

Will There Be Jobs for the Class of 2010? By Katy Finneran, 10/28/2009, Forbes.com

For college students graduating next spring, there’s good news (and bad) on the job front.

Worst things first. According to a recent survey by the National Association of Colleges and Employers (NACE), company recruiters plan to visit 6.6% fewer campuses and hire 6.9% fewer graduates than last year. So say 220 relatively large (average size: 7,000 employees) corporations, including General Electric, Wells Fargo, Ford Motor, Macy’s and Halliburton.

Now for the better news: Most job offers will probably be solid. The class of 2009 got a rotten deal, when recruiters showed up at 19.4% fewer campuses and hired 21.7% fewer college grads than they did in the previous academic year. Additionally, NACE respondents said they rescinded 9% of all offers.

Next year should be quite a bit better. The take-back rate could be as low as 1%, guesses Edwin Koc, director of strategic and foundation research at NACE--which puts it in the range of most “normal” years. “This year expectations are much lower and the overall economy is improving,” Koc explains. “If anything, I expect maybe a bit better outcome at the end of the period than what we start with.”

Jeff Rice, executive director of career management for the Fisher school of Business at Ohio State University, agrees. “I do think that companies are more cautious in their hiring positions and not making offers unless they can stand by them,” he says. Rice goes one step further: He’s seen a 35% increase in on-campus recruiters from last year.

So where are the jobs? NACE reports that 20-plus percent of employers say they’ll probably do less traveling and more stay-at-home recruiting. That should translate into more regional hiring. “They’re going to be more targeted in the career fairs and colleges they visit,” says Koc, adding that many employers will fall back on “the previous success they’ve had at [a particular] school.”

Regional opportunities are all over the map, so to speak. The West offers the grimmest prospects. Four in 10 companies in that part of the U.S. say they will hire fewer college students. It’s pretty awful in the Southeast, too, where companies project a 9.9% drop in jobs offered to new grads. There’s a mixed picture in the Midwest, where 14.3% of employers say they intend to increase hiring, while 35.7% plan a decrease (total projected college hiring in the Midwest will fall by 3.2%).

The most hopeful front is the Northeast, where 17.6% of companies say they will increase their hiring of 2010 college graduates; total employment of this group, they expect, will rise by more than 5.6%. "The biggest reason for the somewhat better outlook in the Northeast is that financial firms are indicating an interest in college hiring again this year," says Koc. "The other is that federal government agencies are one of the only sources of growth in hiring over the past two years, and we locate those agencies in the Northeast."

Unsurprisingly, federal, state and local governments--some of them huge recipients of stimulus tax dollars--will be the biggest potential employers. Indeed, 38.5% of government employers reported projected increase in college hiring. Close behind, 33.3% of trade industry employers--consisting mainly of the broad categories of wholesalers and retailers--think they'll be filling more jobs. "I think people need to be paying attention to where stimulus money is directed: government, health care, education and energy," says Ohio State's Rice.

While many of these sectors are concentrated in the Northeast, there are also biotech industries in California and solar and wind companies in the Southeast and Midwest. Rice also reckons there will be opportunities in consulting and accounting. We have chronic cost-cutting, mostly, to thank for that.

Everything, of course, depends on a generally upward GDP. "There are indications the economy is improving," says Koc. "But traditionally it takes six months of profitability before companies pick up for hiring."

Golden Career Strategies Upcoming Roundtables:

Date	Location	Event Information
04/05/10	The Point	Bridging the Gap in Resumes by Mike Smith, HR Professional
04/12/10	The Point	Marketing and Branding Yourself by Myles Golden and Pam Wessel
04/19/10	The Point	Are You Entrepreneurial? by Terry Weaver, Chief Executive Boards
04/25/10	The Point	The Economic Outlook for South Carolina by TBA

Call 864-527-0425 or [send an email](#) to request an invitation to attend The Executive Roundtable.

*All Executive Roundtables are held at our office on Monday mornings at 8:30 AM