



Career Marketability 101

By Paul McDonald

“Even if you’re on the right track, you’ll get run over if you just sit there!”

– Will Rogers

Every executive knows what savvy marketing means for a business: It increases visibility for products and services and gives customers a compelling reason to want them. What may be less clear for many top managers, though, is how these same marketing principles apply to their careers. Whether you’re satisfied in your current position or not, identifying and showcasing your strengths should be a key part of your professional advancement strategy.

Recognizing the Need to Sell Yourself

Senior-level accounting and finance professionals who have reached a high level of achievement realize that continued satisfaction and personal reward require regular reassessment of their options – both inside and outside of their current firms. In short, to remain fulfilled, they’re always looking for the next challenge.

The problem is, you never know when that challenge will come along. That’s why it’s critical to take a proactive – rather than a reactive – approach to marketing yourself. If you wait for an opportunity to hit you in the face, it’ll already be too late to take full advantage of it.

It’s not enough to simply be good at what you do. In today’s market,

you must make your talents consistently visible. While those who work most closely with you may be familiar with your abilities, they may not necessarily be the people to help with your next career move. Your goal should be to display your expertise to a wide audience.

Marketing yourself not only generates awareness of your capabilities, but also indicates you’re open to new possibilities. In effect, you act as your own headhunter. If you don’t, potentially valuable experiences may pass you by.

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Finally, self-marketing is not just a tool for job advancement. It can also help you maximize your effectiveness and get more out of your current position. Wider recognition of your talents brings additional professional respect, which can help you build better teams and secure buy-in on projects you’re championing.

Sizing Up What You Have to Offer

Any self-promotion strategy must begin with an honest assessment of what you bring to the table. If you

don’t know your own professional value, it’ll be next to impossible to convince others of it.

To make an objective evaluation, you’ll need to benchmark your talent against those in your profession and industry and determine which abilities are currently most in demand. As a tenured professional, you no doubt have an array of skills. The goal, however, is to focus on those competencies that add value, make a bottom-line impact and contribute to an organization’s long-term growth.

If you don’t already, make a habit of regularly researching the market in your area to determine the level of hiring activity at the senior level and which skills are mentioned most often. Newspaper and online articles are frequently helpful, and professional journals can be even more targeted since they are devoted exclusively to the finance field. But probably the best sources of information are business colleagues and your associates in professional organizations. Here are some of the most important questions to ask yourself as you perform your skills analysis:

Are Your Skills Transferable?

Probably more than you think, judging by what many of our clients and consultants tell us. Many financial executives tend to view their current industries – and the competencies they require – as unique. There’s no question that specific experience is essential in some areas. In health care, for example, familiarity

with reimbursements and billing is a requisite. But a number of finance responsibilities, such as cash management, collecting receivables, and inventory control, cross every sector. Accounting language, rules and business transactions are largely the same from industry to industry. Although learning a specialized set of acronyms and other jargon is often necessary to succeed in a new organization, most senior-level skills are easily transferable.

This isn't to say, however, that all professionals are equally qualified to make a transition. There are a number of major competency areas that can be an asset to your marketability and make you more competitive.

How Solid is Your IT Knowledge?

In any industry, a strong technical and information systems background is increasingly critical for senior-level finance professionals. Responsibility for technology investment decisions – and measuring the success of those decisions – used to fall solely on the shoulders of CIOs. As firms integrate technology into every corner of their businesses, however, CFOs and other finance executives have gained significant influence over companies' IT initiatives. Their ability to partner with CIOs is becoming a pivotal factor in their success. In fact, it's no longer unusual for a firm's IT department to report to the top financial executive.

In a recent survey commissioned by our company, when asked in which area their role will change most over the next five years,

39 percent of chief financial officers said they expect to play an expanded role in information systems initiatives. This requires an excellent working knowledge of new and existing business applications as well as system integrity and security, data mining and knowledge management. In carrying

Tips for Successful Self-Marketing

- **Know your worth.** If you don't, how can you convince others?
- **Always look for the next challenge.** If you don't continually assess your options, you won't continue to grow professionally – a surefire way to diminish your market value.
- **Be proactive.** If you wait to react to an opportunity, it may pass you by.
- **Communicate your talents.** Hard work and being good at what you do is not enough in today's business environment. You must make your talents visible.
- **Indicate your interest.** Opportunities will pass you by if you don't show people you're open to them.
- **Know the side benefits.** Wider recognition of your talents can facilitate working relationships, fortify self-esteem and increase personal motivation.

out your skills assessment, high-level information systems knowledge should carry significant weight.

Can You Provide Strategic Direction?

A growing number of finance executives are delegating more of their day-to-day responsibilities to assume greater roles in strategic planning, investor relations, operations and revenue enhancement initiatives. That makes the ability to interpret and forecast a firm's big picture critical, especially if you're a CFO looking to make the leap to CEO. What is the extent of your experience in advising your CEO or senior members of interdepartmental committees?

You'll also need to advise your team accordingly. As accounting and finance professionals at all levels assume increasingly larger roles throughout their companies, they'll need the assistance of senior-level managers in understanding their firms' strategic goals. Your marketability is significantly boosted if you can demonstrate a track record of helping staff members integrate corporate priorities into their individual objectives.

How Effective Are Your People Skills?

While technical and financial competencies are indispensable, it's actually your people skills more than any other attribute that will determine your success in a new position. Strong interpersonal abilities are essential at all levels, but they're particularly critical for executives.

Companies are looking for first-rate communicators who can lead and motivate others. In another survey commissioned by our company, 26 percent of CFOs polled said interpersonal skills are the most important consideration when hiring senior-level employees.

Experience in resolving conflicts and a persuasive, diplomatic style can position you well to direct teams and gain support for strategies you hope to implement. Such qualities can significantly smooth your transition to a new work environment. And don't underestimate the value of strong presentation skills in getting your name out within your community. After addressing a group, asking them to fill out evaluation forms on your

performance gives you access to candid, unedited feedback on your speaking abilities.

Putting It All Together

Being able to recognize your own strengths is at least half the self-marketing battle. Once you've identified which skills are most marketable, you're ready to put them to work. You'll now need to demonstrate how your special talents can contribute to a firm's financial organization.

Networking is to self-marketing what television is to advertising. Continually building and nourishing professional relationships is key to getting the word out about what you have to offer. At the same time, your contacts are also a primary source of information about potential job openings or other prospects. In a recent survey of 1,400 chief financial officers that was commissioned by our company, 80 percent of executives polled said networking with other professionals has been important to furthering their careers.

Your contacts both inside and outside of your firm are critical links. In conversations before, during and after meetings, seminars and social gatherings, look for opportunities to mention your current projects and your strategy for handling them. If time permits, engage associates in further discussion, being careful to express equal interest in their work. Chances are high that some of them are involved in initiatives similar to your own, and comparing notes and approaches can be mutually beneficial.

Social networking sites such as LinkedIn, Facebook and Twitter also can help you nurture and expand your base of contacts. Just be sure that you maintain a professional image and limit access to personal information by using privacy features and setting up a separate list of work connections.

Face-to-face and online discussions not only allow you to demonstrate your knowledge, but also to expand on it. Talking with entrepreneurs or investment bankers, for example, can yield valuable insights if you eventually decide to go into business for yourself or become a consultant. This is also how you can learn about new industries or what it's like to work in an organization smaller or larger than your own or with a different corporate culture.

Most importantly, your professional network can introduce you to further contacts. This ripple effect is the real power of networking. Since you don't typically know where new opportunities will arise, the more associates you can meet, the broader your horizon of future possibilities.

In addition to establishing one-on-one relationships, it's also important to your self-marketing efforts to showcase your expertise on a wider scale. Professional associations can be extremely helpful in this way. Offering to make presentations at conferences or becoming actively involved in committees opens additional routes for demonstrating your industry knowledge and management skills.

It's not always easy to identify, analyze and capitalize on your own talents. In addition to online

resources, sometimes using a career consultant can help you place things in proper perspective. If you find you're lacking some important skills, seek out new assignments or high-profile projects that could broaden your experience. Or consider tapping your network contacts for help in choosing appropriate professional development courses. If you feel a complete break from your current position might give you more time to sort out your career priorities, you may want to work as a financial project consultant. You'll be exposed to a variety of industries and develop a better perspective from which to make important decisions.

In a business environment that expects more and more from senior-level finance professionals, there's little extra time to think beyond day-to-day responsibilities. Even so, it's essential to simultaneously keep one eye fixed on the job market and position yourself to take advantage of emerging opportunities. It's the only way you'll be able to continue growing professionally and realize your full potential.



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