



**skills
you need
today**

MANAGING YOUR CAREER IN A DOWNTURN

HARVARD BUSINESS PRESS

Managing Your Career in a Downturn

Harvard Business Press

Boston, Massachusetts

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Printed in the United States of America

13 12 11 10 09 5 4 3 2 1

Content in this book was previously published in *Shaping Your Career*, *Managing Stress*, and *Managing Time* © Harvard Business School Publishing, 2006–2008

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Library of Congress Cataloging-in-Publication Data

Managing your career in a downturn.

p. cm.

ISBN 978-1-4221-2966-1 (pbk.)

1. Career development. 2. Time management. 3. Stress management. I. Harvard Business School. Press.

HF5381.M2865 2009

650.14—dc22

2009010481

The paper used in this publication meets the requirements of the American National Standard for Permanence of Paper for Publications and Documents in Libraries and Archives Z39.48-1992.

Introduction

In a downturn, a company thinks carefully and strategically about its positioning in its industry and the value of its products and services. This strategic focus helps it remain competitive and profitable. Likewise, in a downturn it is particularly critical that you think about your position within your organization and the value of your skills and interests. “Why?” you might ask, “It’s not like I’m going to get promoted in this kind of economic environment anyway.” But by constantly clarifying what you want to learn next and then taking the steps to obtain that knowledge, you become increasingly valuable to your company. You also stand an excellent chance of finding renewed satisfaction in your work, and you’ll be on great footing as the downturn ends.

All of this takes time and some extensive inquiry into who you are and what kinds of work you find most stimulating. In Part I of this guide, “Shaping Your Career,” you’ll find a wealth of suggestions and strategies for managing that process.

But you know it’s not that easy; especially during a downturn it can be hard enough just to get your job done. Does this sound familiar? It’s 7:30 on a Friday night, and you’re still at your desk after a long, stressful week in the office. Earlier this week, one of your best employees gave notice. Rumors of a layoff have started circulating around the company. Since your spouse was laid off, it’s

been hard to make ends meet. And two hours ago, your boss piled yet another project on your plate—one that you usually would have pushed back on, but with the layoff rumor. . . well, you just have to get it done. The project you *want* to do keeps getting buried deeper in your inbox. You're definitely feeling the adrenaline coursing through your system.

"Come on," you tell yourself, "Life is always going to be filled with stressful situations. Just ignore it; it'll go away."

You're right that life will always present stress. However, a word of caution about trying to ignore it. If you let your stress level soar too high—and stay that way for too long—you, your team, and your company could pay a high price. Sustained, toxic stress can hurt your health and your performance on the job, preventing you from managing your team effectively, which in turn makes it difficult for the team to function at an optimal level. Managing your stress levels is a key part of managing yourself and your career in a downturn.

In Part II, "Managing Stress," you'll learn to look at and manage stress itself. You'll learn how to recognize what kinds of stress are actually good for you, how to assess your stress level, and how to counteract bad stress with easy-to-use methods.

Another aspect to managing stress is managing your time well. Everyone seems to be frustrated with not having enough time—feeling like we're not getting done what we think we should, or that we have lost control. When it's hard to say no to that extra project because layoffs are always at the back of your mind, you need to find a way to prioritize your work. In Part III, "Managing Time," you'll learn the skills you need to allocate your time wisely and then discipline yourself to keep to your plan. You'll learn to

leverage your time to get the most out of your day and execute your job more effectively.

Making the effort to shape your career in a downturn will pay big dividends: you boost your chances of deriving immense satisfaction from your work as well as making your best possible contribution to your organization.

Contents

Introduction viii

Part I: Shaping Your Career 1

What Does Shaping Your Career Mean? 3

Taking Charge of Your Career 9

Knowing Yourself 15

Understanding Business Interests 21

Clarifying Your Work Reward Values 27

Assessing Your Skills 35

Finding Developmental Opportunities at Your Company 41

Helping Others Manage Their Careers 53

Part II: Managing Stress 57

Overload and Toxic Worry 59

Positive Stress and Productive Worry 67

Assessing Your Stress Level 71

Taking Charge of Stress 79

Turning Worry into Action 85

Connecting with Others 95

Connecting with Yourself 105

Letting Your Body Help You Relieve Stress 111

Practicing Good Stress Habits 119

Part III: Managing Time 125

How to Look at the Big Picture 127

How to Audit Your Time 133

How to Develop Your Plan 143

How to Time-Box 149

How to Manage Your Time 157

How to Overcome Obstacles 165

How to Develop Good Time-Management Habits 185

Tools and Resources 191

Tools and Resources for Shaping Your Career 193

Tools and Resources for Managing Stress 221

Tools and Resources for Managing Time 239

About the Subject Experts 261

Shaping Your Career

What Does Shaping Your Career Mean?

THE PROCESS OF assessing where you are in your work life, deciding where you want to be, and then making the changes necessary to get there is called *shaping your career*. It's an ongoing process that *you* orchestrate and that you must manage, thanks to important changes in the business arena.

Understanding the need for change

The world is changing fast, including the world of work. The increasing pace of change that has marked recent decades can leave you breathless sometimes, whether you're a manager in a large corporation, an entrepreneur running your own business, an individual contributor in a small company, or an independent contractor providing services to clients.

When it comes to your career, change is natural—and it's healthy! You strengthen your professional abilities every time you take on new challenges, gain insight into what you want from your work, and learn a new set of skills. You then find more satisfaction in your work *and* contribute more to your organization.

Growing at your company

As you think about redefining your career path (or discovering a new one), take care that you don't fall victim to the all-too-common

migration temptation—the belief that if you’re unhappy in your job, you should go to another company. The fact is that it may not be your *company* that’s the problem. More likely, it’s something about your current *role*.

You stand an excellent chance of finding renewed satisfaction in your work if you take advantage of opportunities at your company that match best with your interests, by either enhancing your current role or taking on one or more entirely new roles within the firm. Your company benefits, too, because it now has an even more loyal employee (you!), without incurring the costs of evaluating, hiring, and training someone to replace you.

Organizations large and small now realize that, in order to remain competitive in a fast-changing world, they need employees who:

- Are dedicated to the idea of continuous learning
- Regularly assess their interests, values, and skills so as to figure out the kinds of work for which they are best suited
- Are committed to their company’s success
- Understand the skills and behaviors the company will need in the future—and are willing and able to respond quickly and flexibly to develop those capabilities
- Can move easily across functional boundaries and between regular duties and special projects

What Would YOU Do?

Old Dog, New Tricks?

DAVID HAD AN epiphany: He didn't want to work in advertising anymore. He liked the people, but he was realizing that he no longer found his career stimulating. Then reality set in. He thought to himself: "I'm too old to start from scratch. Too old to learn new skills. And too old to go back to school."

Yet David realized that he had years of valuable knowledge and experience. Everyone said he was a great manager, and he had a knack for understanding client needs.

Then it hit him. "I'm *not* too old to start something new—I'm too young to give up on my dreams!" But where should he start? What should he do to start moving himself in the right direction?

What would YOU do? See *What You COULD Do*.

Navigating the job-change process

Even though change is natural and healthy, that doesn't mean it's always easy. Managing your own professional development entails

some focused effort on your part. First (and most critical), you have to know yourself. Knowing yourself means that you can articulate how the following categories apply to you.

- Your most passionate *business interests* are the kinds of work you're most passionate about.
- Your deepest *work values* are the rewards—such as autonomy, money, close working relationships with colleagues—that you consider most important.
- Your strongest *skills* are your abilities, the things you have learned how to do, such as use a spreadsheet program for data analysis.

Second, you need to become familiar with the many different development opportunities and resources your company has to offer. And third, you pursue those opportunities that you've identified are best for you.

This process can be both exciting and daunting. Prepare to feel stuck at times and to feel that things are moving way too fast at other times. The good news is that many resources are available to help you through the career growth process—including support and insight from your colleagues, friends, and family. You can also take advantage of a selection of formal assessment tools to help you clarify your interests, values, and skills.

If you know what to expect ahead of time, you'll be better able to navigate the change process.

What You COULD Do.

Remember David's desire for change in his career in advertising?

As David begins the process of thinking about a new career, he might ask himself the following questions:

- What are his core business interests—that is, what types of work is he most passionate about? For example, does he prefer problem solving, working with people, or making decisions?
- What are his deepest work values? For example, does he care more about having autonomy or earning a big salary?
- What are his strongest skills?

Once he has identified the answers to these questions, he will be on his way to defining and navigating a new career path or a new direction within the career he's currently in.