

How To

DYFET

Or,... How To *D*evelop *Y*ourself As A *F*uture *E*xecutive, *T*oday

DYFET智慧 —— 成就未来经理人

BY LARRY WANG



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*To Vivian, Alex, Sue, Rita, and Leila,
the main reasons why Wang & Li Asia Resources is alive and well today*

Author's Notes

Before you start reading this book, I'd just like to say a few words about the term, *DYFET* (pronounced, /dif fit/), and how it came about. During the course of writing *How To DYFET*, I thought of several titles that tried to capture the book's main theme. The one that I began using most often was *How To Develop Yourself As Future Executive, Today*. Although I felt that it did a good job of conveying the basic message of what this book delivers to readers, it wasn't very catchy and it always took too long to say.

After a while, whenever I would talk about the book to others, instead of repeating the entire title, I just started using the abbreviated term, DYFET, as in, "I'm going to work on DYFET this weekend." Slowly, it began catching on around our company where people started saying it whenever the topic of the book would come up. I also began using it when applying the book's key concepts to the career development situations of our high potential staff, such as, "Hey, you need to start thinking more about how to DYFET." Or, "To what extent are you DYFETing now?"

Eventually, the expression stuck, where DYFET has come to define a practical career development approach that has great benefits for aspiring professionals. In particular, I hope that the growing use of the term can help many mainland professionals here in China pursue a sound and simple way to more effectively develop the capabilities they need to attain the career success that they wish to achieve.

In addition, I would also like to clarify for readers that I use the word *executive* in this book as a general term for professionals in management roles that range from middle- to top-level, senior management ones. In the broadest sense, it refers to highly capable business leaders who are able to deliver results and respond to key objectives within a global company.

Typically, such professionals possess strong communication and people skills, whether that is dealing internally across different functions, departments, or levels

within an organization, or externally with clients and customers. They demonstrate accountability and have the ability to drive and attain results through others. If leading a team, they are able to develop the capabilities and support the success of their subordinates. In addition, they have a big picture understanding of company priorities and business objectives that allow them to think strategically and deliver on critical organization initiatives. Regardless of function or industry, or whether in a manager, director, vice president, or C-level role (e.g. CEO, CFO, COO, etc.), they possess the capabilities and qualities for handling higher-level responsibilities within a leading international company in China today.

Acknowledgements

I have to admit that writing books was never an ambition of mine early on in my life. I also have to say that even though *How To DYFET* is my third book, I'm not sure if I've gotten much better at the writing process. Certainly, I have not gotten faster.

One thing I am sure of, however, is that although writing a book is in many ways a very personal and individual experience, it does not get done without the collaboration and support of a lot of people who believe in what you're doing. Perhaps more than either of the previous books I've written, that has very much been true during the nearly five years that it has taken me to finish and publish *How To DYFET*.

Among those who were most instrumental in providing helpful comments and critical feedback on earlier drafts of this book, I'd like to especially thank Leila Liu, who willingly did multiple readings of *How To DYFET* and who also provided me with continuous encouragement throughout the long writing and editing process. And as was the case with *The New Gold Mountain* and *Know The Game, Play The Game*, I'd also like to give my thanks to my many colleagues at Wang & Li Asia Resources, both past and present, who also read various drafts and provided their valuable input on this book.

Finally, I'd like to particularly acknowledge and thank two exceptionally talented and hardworking people from our Wang & Li marketing team, Qi Xin and Veronica Zhou, whose enthusiasm and efforts to coordinate the publishing process and see this project through are the main reasons why this book is now being held in your hands.

Introduction

“A mainland Chinese is highly preferred for this position.” This is a line that my recruitment company, Wang & Li Asia Resources, hears often these days during position briefings for many of the management-level searches that we perform for multinational companies in China. In working with these clients, we often speak with senior-level executives about their requirements and priorities for identifying top management talent for their organization. What I can tell you about those conversations is that, if given the choice, they would like to identify and develop more mainland professionals for these roles. Yet, in the majority of senior management-level searches that we complete, those who end up filling these positions are not local mainland, but regional or overseas Chinese professionals.

Since moving to China in 1999, I have certainly met many impressive mainland professionals that our global clients also find equally impressive when considering them for top management roles. However, too many others that I come across who are just as well-educated, hardworking, and dedicated to their career success do not make such a strong impression regarding their ability to take on higher-level responsibilities. In speaking with them, many describe their disappointment over how their career has progressed to date. Despite their efforts at doing what they believe are the right things for their professional development, they are still falling short of attaining the type of opportunities and level of success that they seek for themselves. Most frustrating to them is that the reasons as to why this is so remain unclear.

To be honest, their situations seem to be in direct opposition to the strong demand we see these days among multinational companies to identify local management talent for their growing operations in China. Throughout the up and down times in the global economy over the past decade, China has comfortably maintained its position as the place drawing the greatest attention among companies from around the world. In fact, the interest and investment that the country is attracting as the world’s largest and fastest growing market has even

been accelerating. China's maturing infrastructure and increasingly open business environment is making it more and more friendly for international businesses to operate here. There is also the huge consumer base that continues to evolve not only in its spending power, but also in its appetite for a widening range of products and services.

These growth trends have meant the availability of attractive career opportunities within just about every job function and industry sector, where the outlook today couldn't be better for mainland professionals. In particular, the attainability of senior management roles continues to rise for those mainland professionals who are able to deliver *the right stuff* to global companies operating in China.

Evolving as quickly, however, is the overall caliber of China's talent market that is both much larger and much better than just a few years ago. Where strong qualifications and decent effort used to ensure a person's career advancement, they are no longer enough. Instead, getting into and performing well in management roles today is based on your ability to develop and demonstrate those capabilities and qualities that are most highly valued and actively sought by international organizations.

Not Where, But How

As John Chan, the author of *China Streetsmart*, puts it, "Outstanding opportunities for career advancement into top management roles are definitely out there for mainland professionals. But capturing them depends a lot on how you pursue those opportunities in front of you. In other words, are you someone who is doing what it takes to compete at the top of an increasingly capable talent market, or are you someone who is just hoping for something good to come your way?"

As a result, the key question for most mainland professionals today isn't, "Where are the opportunities?" It is, "How do I stand out and attract those opportunities that I wish to attain?" What many need to

. . . the key question for most mainland professionals today isn't, "Where are the opportunities?" It is, "How do I stand out and attract those opportunities that I wish to attain?"

do this better is a more effective career development approach that allows them to acquire those capabilities and qualities that are most relevant for their career advancement and success in a world-class company.

Why I Wrote *How To DYFET*

This is where *How To DYFET*, or *How To Develop Yourself As A Future Executive, Today*, enters the picture. *How To DYFET* is the follow-up to another career development book that I wrote several years ago for mainland professionals, called *Know The Game, Play The Game*. The main question that I asked executives when writing that book was, “What capabilities and qualities do you try to identify and nurture most within your mainland staff?” As it turns out, their responses overwhelmingly focused on soft skills, such as greater professionalism, initiative, accountability, big picture perspective, team-orientation, and leadership.

Since *Know The Game, Play The Game* came out in late 2001, the awareness among mainland professionals of the importance of soft skills, or EQ (emotional quotient), for their career success has become much stronger. Today, soft skills are typically included in the training and messages that multinationals in China are delivering to their employees regarding what is needed to perform in management roles. Many are even tied closely to core company values. As a result, most mainland professionals now know that they need to improve in their soft skills if they expect to take on higher-level responsibilities in a global company. However, finding ways to actually improve them remains a big challenge. It’s a challenge that most companies also encounter when developing their local staff into management and leadership roles.

How DYFET Came About

This challenge among both mainland professionals and global companies in China became especially apparent to me right after *Know The Game, Play The Game* was published. This was just after the bursting of the internet bubble and during the resulting economic downturn when many multinationals were mandating corporate-wide headcount and hiring freezes, including for their mainland operations. When pitching potential clients on our company’s recruitment services back then, I’d pass them a copy of *Know The Game, Play The Game* and would point to the chapter on the need for mainland professionals to develop and possess stronger soft skills. I did this as a way to highlight that we knew what global companies were looking

for when hiring for management positions. In response, clients would always nod in full agreement.

Unfortunately, at some point, they would also reveal that they were unable to hire at the moment. But then many would return to the chapter on soft skills and ask, “However, do you provide training on this?” They would go on to talk about the difficulties they faced in trying to help their mainland staff improve in their soft skills. This scenario repeated itself several times until I finally decided to develop a workshop that specifically addressed the career development needs of mainland professionals who wanted to someday perform as global executives.

As a result, the career development concepts that *How To DYFET* is based on come from the management development workshops I deliver that target the high potential mainland staff of multinationals who are identified as rising stars and future leaders in the company. Many are first-time managers or individual contributors who will soon be taking on management roles. The purpose of these workshops is to instill in participants a deeper sense and practical way for how to pursue their success in a global company. What has resulted is a straightforward career planning and development approach that is easy to understand and apply called The DYFET Approach.

What DYFET Can Do For You

So where *Know The Game, Play The Game* was about *what* mainland professionals need to know and demonstrate more of in order to attain their career success in an international company, *How To DYFET* goes one step further. It shows *how* to go about developing those capabilities and qualities that are essential for global-caliber executives. It highlights several career development concepts that are highly relevant to mainland professionals today, like the importance of delivering excellence in everything you do, as well as recognizing and responding to high value-added areas in your organization. Through a strong self-assessment and self-development approach that takes advantage of what is available to you within your day-to-day work environment, *How To DYFET* will help you to better direct your efforts towards developing yourself in those areas that are consistently sought by world-class companies when determining a person’s potential for management success.

Readers can expect three main benefits from this book. The first is a practical career development approach that will help you improve your career sense for

how to better pursue your professional development. The second is a good understanding of how to build stronger soft skills. The last is the ability to take greater advantage of situations and opportunities in your workplace so you can more effectively develop yourself in those areas that are critical for your ongoing career success.

Written With Mainland Professionals In Mind

Like *Know The Game, Play The Game*, I wrote *How To DYFET* with mainland professionals in mind. It is filled with anecdotes and insights from those who have managed to differentiate themselves throughout their career to become highly successful senior managers and executives here in China. They not only share their own career development experiences, but also how they are directing the development of mainland professionals in their own organization.

This book also shares the profiles of homegrown mainland professionals who are not only outstanding according to those they work for, but who have done so without the advantages of an overseas MBA or work experience from abroad. Through their stories, I want to show that such credentials and experience, although certainly nice to have, are not a must for achieving outstanding success in this market.

For many mainland professionals today, the main challenge is not about a commitment to pursuing career objectives. It is about the ability to effectively develop yourself into the type of well-rounded management professional that will allow you to advance into and deliver results in higher-level roles. *How To DYFET* provides a simple, yet sound career development approach for doing this. Ultimately, it will improve your ability to do those things today that are most relevant for your future success as a world-class executive tomorrow.

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Part I

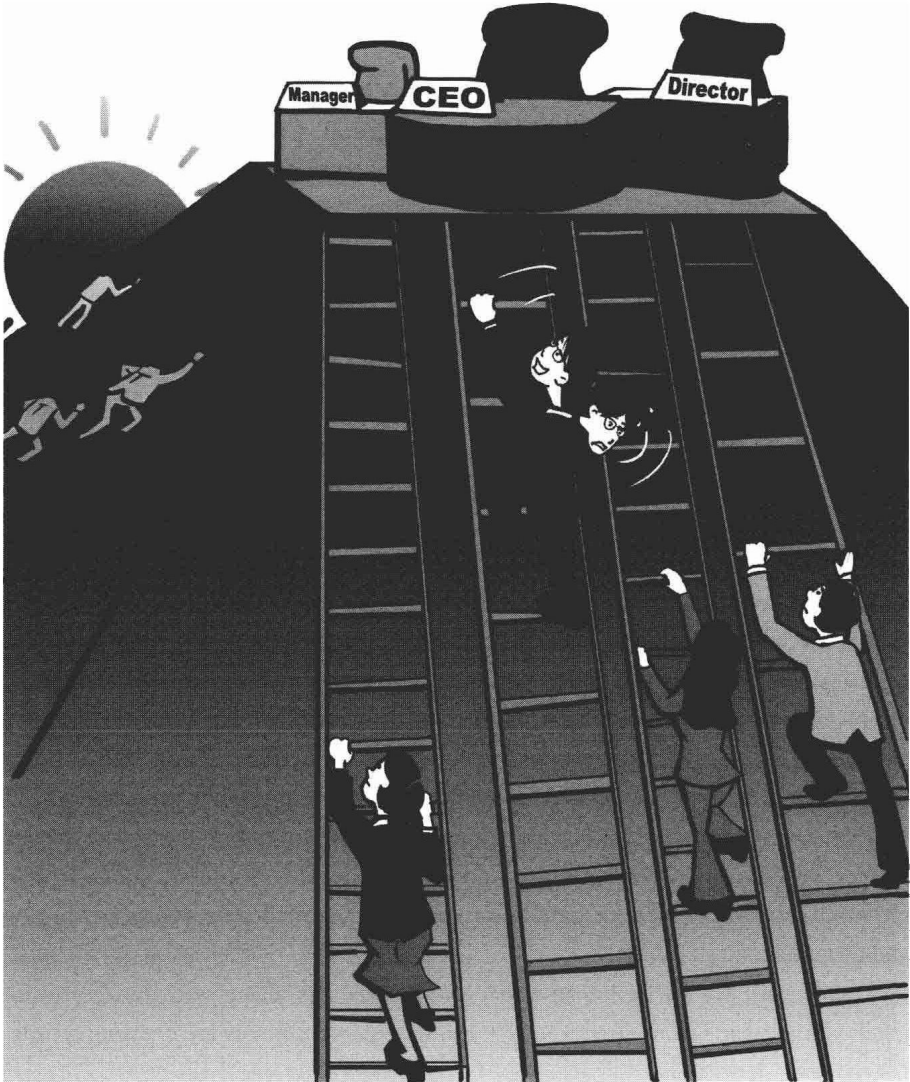
Job Market Realities In China Today

*About Career Advancement And Success
In The Mainland*



Chapter 1

Increasing Opportunities, Increasing Competition And Standards



Is there any doubt about it? China's high growth economy continues to offer outstanding opportunities for all kinds of businesses and industries today. But when assessing the career prospects for mainland professionals, there are two dramatically differing scenarios. On the one hand, there has never been a better time for mainland professionals to advance into higher-level roles within global companies. At the same time, China's quickly developing talent market is also creating an increasingly competitive employment environment for everyone here. So what does this all mean for *your* career outlook?

Hiring Market In Your Favor

I would say that the overall outlook is quite good. China's economy continues to grow at a substantial pace, with many major industries in the mainland still growing at double digit rates each year. For instance, according to statistics from the International Monetary Fund, China's overall gross domestic product (GDP) grew at an average annual rate of 10.75% from 2005 to 2008, compared to an average annual rate of 2.4% for the United States and 1.9% for the European Union over the same period. And according to the 2008 industry profiles for China from Datamonitor, the growth rate was 17.4% for the healthcare industry, 24.3% for the pharmaceutical industry, 23% for the insurance industry, 11.9% for the food services industry, 10.6% for the retail industry, and 11.9% for the media industry. China's consulting market is expected to achieve over 20% year-on-year growth from now until 2011 according to the Kennedy Information on Asia Pacific consulting market trends and forecasts, while IT services are projected to grow by an annual rate of 14.3% until 2012 according to Gartner Dataquest Insight.

As a highly desired place for multinationals and businesses wanting to develop new projects, set up a manufacturing base, or tap into the country's expanding and increasingly sophisticated consumer market, China also continues to be among the top destinations in the world for foreign direct investment (FDI). Within the mainland's skilled labor market, multinationals have recognized the country's talent pool for software and technology development, as well as the growing capabilities here to handle outsourced and offshore services for regional and global business needs.

These highly favorable macroeconomic factors along with the continuing localization efforts of multinationals at all management levels are creating a time of

exceptional career opportunity for mainland professionals, The shifting advantage in the talent market towards mainland professionals can be seen clearly when looking at the main criteria that employers are emphasizing these days in their hiring and promotion decisions.

The Ideal Candidate

Over the years, my recruitment firm has worked with professionals in China possessing all combinations of backgrounds and work experience. Among those that we assess who best respond to the middle to executive management requirements of global companies operating in China, the most highly sought are mainland (both homegrown and mainland-born returnees, or *hai gui*), regional Chinese (e.g. from regions and countries like Hong Kong, Taiwan, Singapore, Malaysia, The Philippines, etc.), overseas Chinese (e.g. from the United States, Europe, Australia, etc.), and bilingual, non-Chinese professionals, in that order.

Employment Preference Of Global Companies In China For Bilingual, International-Caliber Talent

- ◆ Mainland Chinese (both homegrown and mainland-born returnees, or *hai gui*)
- ◆ Regional Chinese
- ◆ Overseas Chinese
- ◆ Non-Chinese, bilingual professionals

When speaking to various audiences with these backgrounds on the topic of pursuing career success in China, I always like to highlight the characteristics of the “ideal” candidate from the perspective of our international clients. Regardless of the industry, job function, or main responsibilities of a position, these are the key characteristics or criteria that our company has learned to look at closely when evaluating potential candidates for the management-level positions that we work on. We pay a great deal of attention to these areas because our clients pay a great deal of attention to them.