# Career Planning in Business 2012: Opportunities and Challenges

Joel R. Evans, Ph.D.

**RMI** Distinguished Professor of Business

Zarb School of Business

**Hofstra University** 

joel.r.evans@hofstra.edu



# **Outline of Topics**

- GENERAL HINTS
- Long-Term Trends
- Hot Long-Term Business Career Opportunities
- Occupational Outlook Handbook
- Bureau of Labor Statistics
- New York State Department of Labor's "Looking for a Job" Resources
- Concluding Remarks

#### General Hints (1)

- ✓ Be proactive
- ✓ Think long term
- ✓ Try to stay upbeat don't defeat yourself
- ✓ Be open-minded/flexible
- ✓ Do a detailed SWOT (strengths-weaknessesopportunities-threats) analysis of yourself
- ✓ Be realistic
- ✓ Create a clear positioning message about yourself (in 10 words or less, outline your skill set)
- ✓ Be able to clearly and SUCCINCTLY answer the question: "Why should we consider you out of all the candidates we have to choose from?"

# **General Hints (2)**

- ✓ Network! Network! Network!
- ✓ Engage in the "law of large numbers" via the Internet (send out a lot of résumés and make a lot of contacts)
- ✓ Use Facebook and LinkedIn properly (be aware of the etiquette dos and don'ts for each site)
- ✓ Do significant research on each job opportunity
- ✓ Customize your résumé/cover letter for each job sought
- ✓ Prepare thoroughly for your interviews
- ✓ Put in the appropriate time and effort
- ✓ In this economy, don't automatically say "no" to a reasonable job offer in any field or occupation (be flexible)
- ✓ If unemployed, gain additional skills

# Long-Term Trends (1)

#### **Employment by Major Occupational Group**

		Emplo	yment	Change,	2010-20	
2010 Nat	ional Employment Matrix title and code	2010	2020	Number	Percent	Median annual wage, 2010
00-0000	Total, All Occupations	143,068.2	163,537.1	20,468.9	14.3	\$33,840
11-0000	Management Occupations	8,776.1	9,391.9	615.8	7.0	91,440
13-0000	Business and Financial Operations Occupations	6,789.2	7,961.7	1,172.5	17.3	60,670
15-0000	Computer and Mathematical Occupations	3,542.8	4,321.1	778.3	22.0	73,720
17-0000	Architecture and Engineering Occupations	2,433.4	2,686.2	252.8	10.4	70,610
19-0000	Life, Physical, and Social Science Occupations	1,228.8	1,419.6	190.8	15.5	58,530
21-0000	Community and Social Service Occupations	2,402.7	2,985.0	582.3	24.2	39,280
23-0000	Legal Occupations	1,211.9	1,342.9	131.0	10.8	74,580
25-0000	Education, Training, and Library Occupations	9,193.6	10,597.3	1,403.7	15.3	45,690
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	2,708.5	3,051.0	342.5	12.6	42,870
29-0000	Healthcare Practitioners and Technical Occupations	7,799.3	9,819.0	2,019.7	25.9	58,490
31-0000	Healthcare Support Occupations	4,190.0	5,633.7	1,443.7	34.5	24,760
33-0000	Protective Service Occupations	3,302.5	3,667.0	364.5	11.0	36,660
35-0000	Food Preparation and Serving Related Occupations	11,150.3	12,242.8	1,092.5	9.8	18,770
37-0000	Building and Grounds Cleaning and Maintenance Occupations	5,498.5	6,162.5	664.0	12.1	22,490
39-0000	Personal Care and Service Occupations	4,994.7	6,331.4	1,336.6	26.8	20,640
41-0000	Sales and Related Occupations	14,915.6	16,784.7	1,869.1	12.5	24,370
43-0000	Office and Administrative Support Occupations	22,602.5	24,938.2	2,335.7	10.3	30,710
45-0000	Farming, Fishing, and Forestry Occupations	972.1	952.6	-19.4	-2.0	19,630
47-0000	Construction and Extraction Occupations	6,328.0	7,735.2	1,407.2	22.2	39,080
49-0000	Installation, Maintenance, and Repair Occupations	5,428.6	6,228.7	800.2	14.7	40,120
51-0000	Production Occupations	8,594.4	8,951.2	356.8	4.2	30,330
53-0000	Transportation and Material Moving Occupations	9,004.8	10,333.4	1,328.7	14.8	28,400
Source: E	mployment Projections program, U.S. Department of Lab	or, U.S. B	ureau of L	abor Stat	istics	

# Long-Term Trends (2)

#### Employment for Management, Business, and Financial Occupations

		Employment		Employment change, 2010-20		Percent self employed,	Job openings due to growth and replacement	Median annual
2010 National Employment Matrix title and code			2020	Number	Percent	2010	needs, 2010-20	wage, 2010 (1)
Total, All Occupations 00-0000		143,068.2	163,537.1	20,468.9	14.3	7.8	54,787.4	\$33,840
Management, Business, and Financial Occupations	11-1300	15,565.3	17,353.6	1,788.3	11.5	17.5	5,123.0	\$73,070
Management Occupations	11-0000	8,776.1	9,391.9	615.8	7.0	26.0	2,567.7	\$91,440
Top Executives	11-1000	2,204.7	2,301.8	97.2	4.4	4.4	537.4	\$98,820
Chief Executives	11-1011	369.9	385.3	15.4	4.2	20.4	111.5	\$165,080
General and Operations Managers	11-1021	1,767.1	1,848.6	81.6	4.6	1.2	410.1	\$94,400
Legislators	11-1031	67.7	67.9	0.2	0.3	_	15.9	\$19,260
Advertising, Marketing, Promotions, Public Relations, and Sales Managers	11-2000	620.9	700.5	79.7	12.8	5.5	259.7	\$101,360
Advertising and Promotions Managers	11-2011	38.7	43.8	5.2	13.3	12.3	16.2	\$83,890
Marketing and Sales Managers	11-2020	520.3	584.7	64.3	12.4	5.6	215.7	\$103,870
Marketing Managers	11-2021	178.2	202.4	24.2	13.6	5.5	76.0	\$112,800
Sales Managers	11-2022	342.1	382.3	40.1	11.7	5.6	139.7	\$98,530
Public Relations and Fundraising Managers	11-2031	61.9	72.1	10.2	16.4	0.9	27.9	\$91,810
Operations Specialties Managers	11-3000	1,539.5	1,721.5	182.0	11.8	3.2	500.9	\$96,850
Administrative Services Managers	11-3011	254.3	291.2	36.9	14.5	0.3	99.8	\$77,890
Computer and Information Systems Managers	11-3021	307.9	363.7	55.8	18.1	2.7	102.8	\$115,780
Financial Managers	11-3031	527.1	573.4	46.3	8.8	5.0	142.8	\$103,910
Industrial Production Managers	11-3051	150.3	164.0	13.7	9.1	2.8	49.0	\$87,160
Purchasing Managers	11-3061	68.0	72.9	4.9	7.2	1.1	25.6	\$95,070
Transportation, Storage, and Distribution Managers	11-3071	98.6	108.5	9.9	10.0	6.2	33.7	\$80,210
Compensation and Benefits Managers	11-3111	31.8	32.7	0.9	2.8	2.7	8.7	\$89,270
Human Resources Managers	11-3121	71.8	81.0	9.3	12.9	2.7	26.9	\$99,180
Training and Development Managers	11-3131	29.8	34.1	4.3	14.6	2.7	11.6	\$89,170
Other Management Occupations	11-9000	4,411.0	4,668.0	257.0	5.8	47.6	1,269.7	\$79,590

Footnotes:

Source: Employment Projections program, U.S. Department of Labor, U.S. Bureau of Labor Statistics

<sup>1</sup> Data are from the Occupational Employment Statistics program, U.S. Department of Labor, U.S. Bureau of Labor Statistics.

# Long-Term Trends (3)

#### Employment for Business and Financial Operations Occupations

2010 National Employment Matrix title and code		Employment		Employment change, 2010-20		Percent self employed,	Job openings due to growth and replacement	Median annual
		2010	2020	Number	Percent	2010	needs, 2010-20	wage, 2010 (1)
Business and Financial Operations Occupations	13-0000	6,789.2	7,961.7	1,172.5	17.3	6.5	2,555.2	\$60,670
Business Operations Specialists	13-1000	4,151.9	4,903.3	751.4	18.1	5.9	1,563.1	\$60,660
Agents and Business Managers of Artists, Performers, and Athletes	13-1011	24.1	27.5	3.4	14.0	49.9	8.0	\$63,130
Buyers and Purchasing Agents	13-1020	419.2	446.0	26.8	6.4	4.8	136.1	\$54,650
Buyers and Purchasing Agents, Farm Products	13-1021	13.0	13.7	0.7	5.5	16.1	3.2	\$54,220
Wholesale and Retail Buyers, Except Farm Products	13-1022	122.0	133.0	11.0	9.0	11.8	41.7	\$49,650
Purchasing Agents, Except Wholesale, Retail, and Farm Products	13-1023	284.2	299.3	15.1	5.3	1.3	91.2	\$56,580
Claims Adjusters, Appraisers, Examiners, and Investigators	13-1030	290.7	298.2	7.5	2.6	0.9	82.5	\$58,460
Claims Adjusters, Examiners, and Investigators	13-1031	280.1	288.4	8.3	3.0	0.9	79.9	\$58,620
Insurance Appraisers, Auto Damage	13-1032	10.6	9.8	-0.8	-7.5	1.0	2.7	\$56,230
Compliance Officers	13-1041	216.6	249.0	32.4	15.0	_	58.6	\$58,720
Cost Estimators	13-1051	185.4	252.9	67.5	36.4	2.2	103.0	\$57,860
Human Resources Workers	13-1070	442.5	533.2	90.7	20.5	2.2	165.4	\$52,650
Farm Labor Contractors	13-1074	0.3	0.3	0.0	-0.7	_	0.1	\$29,990
Human Resources, Training, and Labor Relations Specialists, All Other	13-1078	442.2	532.9	90.7	20.5	2.2	165.3	\$52,690
Logisticians	13-1081	108.9	136.7	27.8	25.5	_	48.7	\$70,800
Management Analysts	13-1111	718.8	876.0	157.2	21.9	22.6	274.3	\$78,160
Meeting, Convention, and Event Planners	13-1121	71.6	102.9	31.3	43.7	9.2	45.0	\$45,260
Compensation, Benefits, and Job Analysis Specialists	13-1141	109.5	115.0	5.5	5.0	2.2	24.0	\$57,000
Training and Development Specialists	13-1151	217.7	279.3	61.6	28.3	2.2	98.3	\$54,160
Market Research Analysts and Marketing Specialists	13-1161	282.7	399.3	116.6	41.2	5.4	191.8	\$60,570
Business Operations Specialists, All Other	13-1199	1,064.2	1,187.3	123.1	11.6	0.4	327.2	\$62,450
Financial Specialists	13-2000	2,637.3	3,058.4	421.1	16.0	7.5	992.2	\$60,700
Accountants and Auditors	13-2011	1,216.9	1,407.6	190.7	15.7	7.6	452.1	\$61,690
Appraisers and Assessors of Real Estate	13-2021	77.8	83.5	5.8	7.4	18.2	22.2	\$48,500
Budget Analysts	13-2031	62.1	68.5	6.5	10.4	_	19.6	\$68,200
Credit Analysts	13-2041	63.3	75.9	12.5	19.7	_	25.9	\$58,850
Financial Analysts and Advisors	13-2050	544.6	671.1	126.6	23.2	11.1	233.5	\$68,660
Financial Analysts	13-2051	236.0	290.2	54.2	23.0	4.4	104.2	\$74,350
Personal Financial Advisors	13-2052	206.8	273.2	66.4	32.1	23.9	90.2	\$64,750
Insurance Underwriters	13-2053	101.8	107.7	6.0	5.9	0.8	39.1	\$59,290
Financial Examiners	13-2061	29.3	37.2	7.9	27.0	_	14.1	\$74,940
Credit Counselors and Loan Officers	13-2070	322.5	370.2	47.7	14.8	2.2	130.4	\$53,870
Credit Counselors	13-2071	33.1	39.8	6.7	20.3	2.1	15.2	\$38,140
Loan Officers	13-2072	289.4	330.4	41.0	14.2	2.3	115.2	\$56,490

1 Data are from the Occupational Employment Statistics program, U.S. Department of Labor, U.S. Bureau of Labor Statistics.

Source: Employment Projections program, U.S. Department of Labor, U.S. Bureau of Labor Statistics

# Long-Term Trends (4)

#### **Employment and Education**

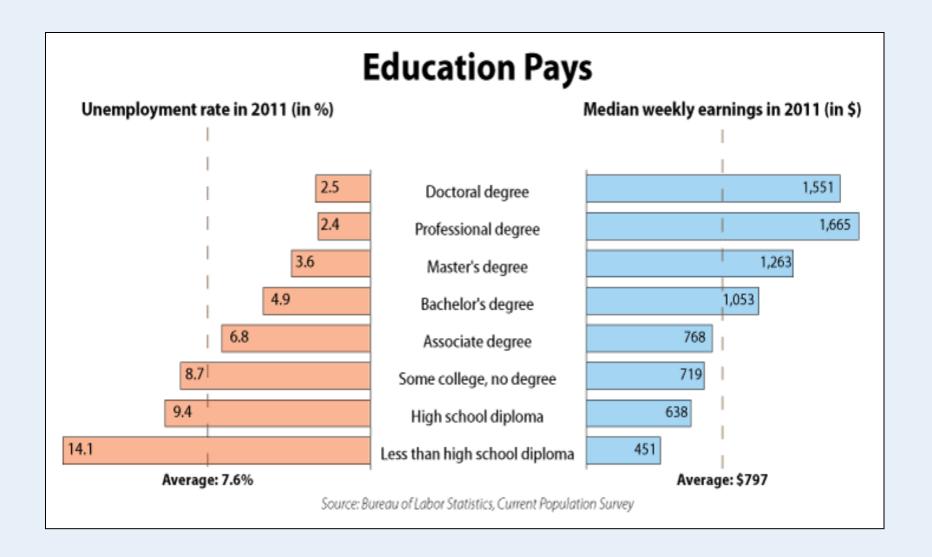
		Employment Change Total job openings due to							
Education, work experience,	Number		Percent distribution		2010-20		growth and replacement needs, 2010-20		Median annual
and on-the-job training	2010	2020	2010	2020	Number	Percent	Number	Percent distribution	wage, 2010 <u>1</u>
Total, all occupations	143,068.2	163,537.1	100.0	100.0	20,468.9	14.3	54,787.4	100.0	\$33,840
Doctoral or professional degree	4,409.7	5,286.3	3.1	3.2	876.6	19.9	1,701.8	3.1	\$87,500
Master's degree	1,986.0	2,417.2	1.4	1.5	431.2	21.7	903.9	1.6	\$60,240
Bachelor's degree	22,171.1	25,827.2	15.5	15.8	3,656.1	16.5	8,562.4	15.6	\$63,430
Associate's degree	7,994.6	9,434.6	5.6	5.8	1,440.0	18.0	2,941.0	5.4	\$61,590
Postsecondary non-degree award	6,524.0	7,624.9	4.6	4.7	1,100.9	16.9	2,389.6	4.4	\$34,220
Some college, no degree	811.6	953.8	0.6	0.6	142.2	17.5	362.0	0.7	\$44,350
High school diploma or equivalent	62,089.6	69,665.7	43.4	42.6	7,576.1	12.2	21,745.9	39.7	\$34,180
Less than high school	37,081.7	42,327.4	25.9	25.9	5,245.7	14.1	16,180.8	29.5	\$20,070

#### Footnotes:

Source: Employment Projections program, U.S. Department of Labor, U.S. Bureau of Labor Statistics

<sup>1</sup> Data are from the Occupational Employment Statistics program, U.S. Department of Labor, U.S. Bureau of Labor Statistics.

# Long-Term Trends (5)



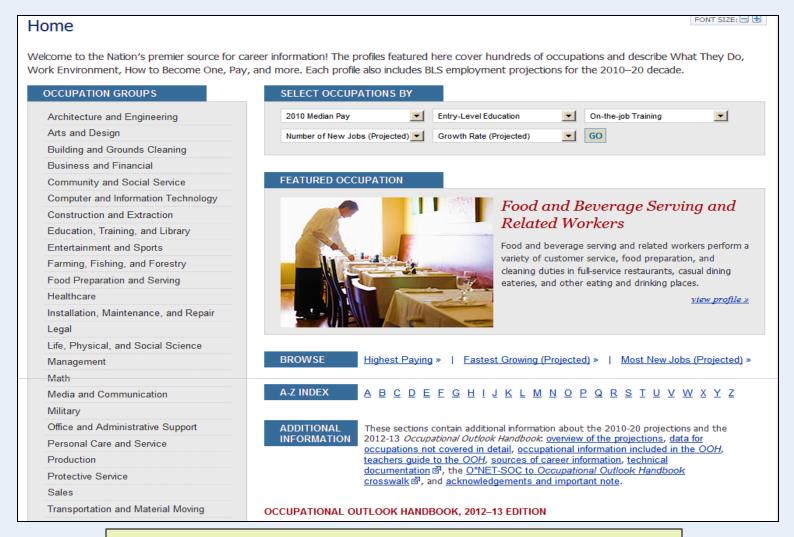
#### Hot Long-Term Business Career Opportunities

These business occupations are projected to have at least 10 percent growth for the 2010-2020 period. They generally require at least a bachelor's degree and a master's degree may sometimes be preferred.

- Accountants and auditors
- Advertising and promotions managers
- Budget analysts
- Compliance officers
- Computer and information systems managers
- Credit analysts
- Financial analysts and financial advisors
- Human resources managers
- Logistics managers
- Management consultants (analysts)
- Marketing and sales managers
- Marketing researchers
- Medical and health services managers
- Meeting and event planners
- Operations managers
- Public relations manager
- Retail salespersons
- Social and community service managers

#### Occupational Outlook Handbook (1)

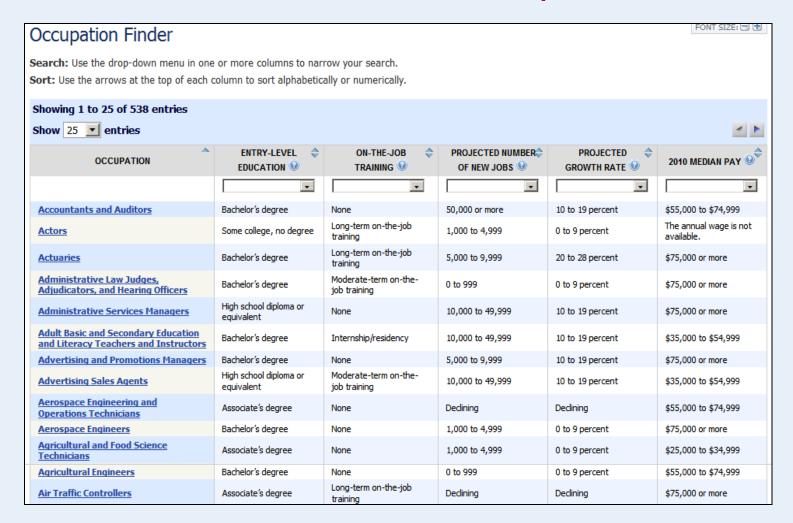
#### **Overview**



http://www.bls.gov/ooh/home.htm

#### Occupational Outlook Handbook (2)

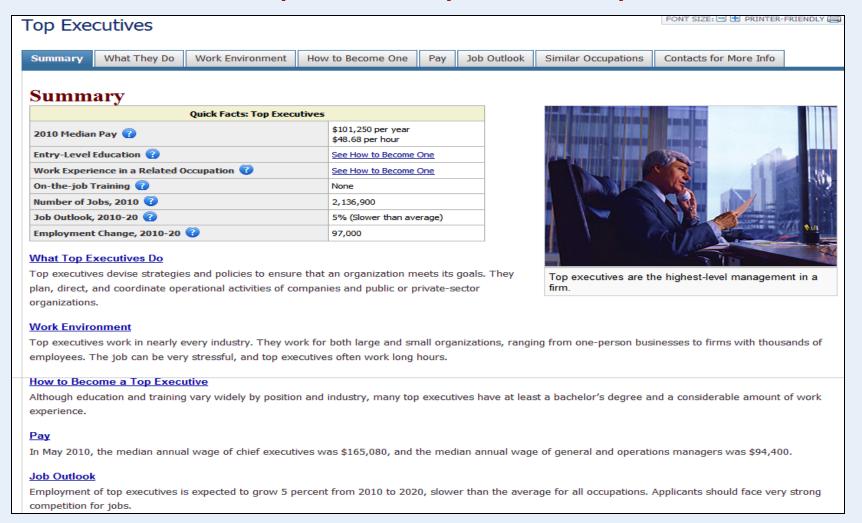
#### Learn About More Than 500 Occupations



http://www.bls.gov/ooh/occupation-finder.htm

# Occupational Outlook Handbook (3)

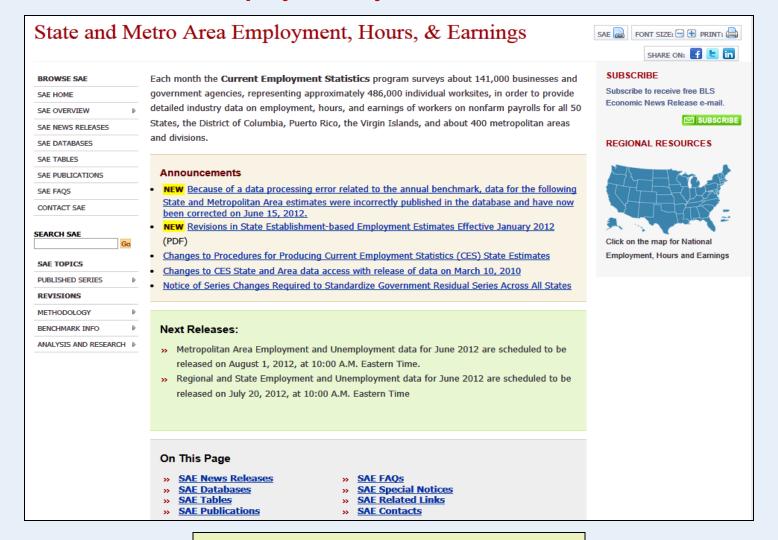
#### An Example of an Occupational Description



http://www.bls.gov/ooh/management/home.htm

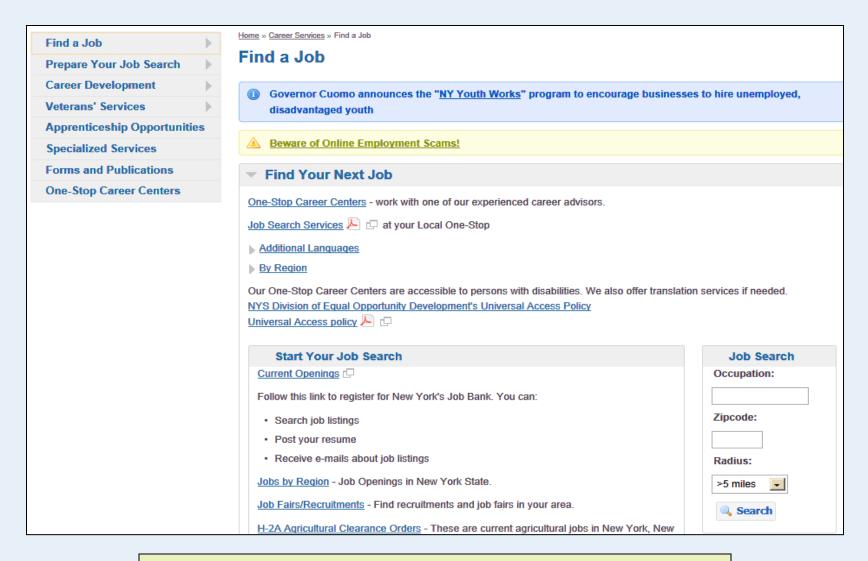
#### **Bureau of Labor Statistics**

#### U.S. Employment by State and Local Area



http://www.bls.gov/sae

#### New York Department of Labor's "Find a Job" Site



http://labor.ny.gov/careerservices/CareerServicesIndex.shtm

# **Concluding Remarks**

Good Luck!

**Keep Things in Perspective!** 

Don't Get Down on Yourself!

Keep a Positive Attitude!

Become Adept with <u>LinkedIn</u>. Build up Your Connections, Join Groups, Reach Out to Others!