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 Nat	ional Employment Matrix title and code	2010	2020	Number	Percent	Median annual wage, 2010
00-000	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

2010 National Employment Matrix title and code		Employ	yment	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)
Total, All Occupations	00-000	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:

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 (3)

Employment for Business and Financial Operations Occupations

		Employ	yment	Employment change, 2010-20		Percent self employed,	Job openings due to growth and replacement	Madian annual	
2010 National Employment Matrix title and code		2010	2020	Number Percent		2010	needs, 2010-20	Median annual 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	\$54,22	
Wholesale and Retail Buyers, Except Farm Products	13-1022	122.0	133.0	11.0	9.0	11.8	41.7	\$49,65	
Purchasing Agents, Except Wholesale, Retail, and Farm Products	13-1023	284.2	299.3	15.1	5.3	1.3	91.2	\$56,58	
Claims Adjusters, Appraisers, Examiners, and Investigators	13-1030	290.7	298.2	7.5	2.6	0.9	82.5	\$58,46	
Claims Adjusters, Examiners, and Investigators	13-1031	280.1	288.4	8.3	3.0	0.9	79.9	\$58,62	
Insurance Appraisers, Auto Damage	13-1032	10.6	9.8	-0.8	-7.5	1.0	2.7	\$56,23	
Compliance Officers	13-1041	216.6	249.0	32.4	15.0	_	58.6	\$58,72	
Cost Estimators	13-1051	185.4	252.9	67.5	36.4	2.2	103.0	\$57,86	
Human Resources Workers	13-1070	442.5	533.2	90.7	20.5	2.2	165.4	\$52,65	
Farm Labor Contractors	13-1074	0.3	0.3	0.0	-0.7	_	0.1	\$29,99	
Human Resources, Training, and Labor Relations Specialists, All Other	13-1078	442.2	532.9	90.7	20.5	2.2	165.3	\$52,69	
Logisticians	13-1081	108.9	136.7	27.8	25.5	_	48.7	\$70,80	
Management Analysts	13-1111	718.8	876.0	157.2	21.9	22.6	274.3	\$78,16	
Meeting, Convention, and Event Planners	13-1121	71.6	102.9	31.3	43.7	9.2	45.0	\$45,26	
Compensation, Benefits, and Job Analysis Specialists	13-1141	109.5	115.0	5.5	5.0	2.2	24.0	\$57,00	
Training and Development Specialists	13-1151	217.7	279.3	61.6	28.3	2.2	98.3	\$54,16	
Market Research Analysts and Marketing Specialists	13-1161	282.7	399.3	116.6	41.2	5.4	191.8	\$60,57	
Business Operations Specialists, All Other	13-1199	1,064.2	1,187.3	123.1	11.6	0.4	327.2	\$62,45	
Financial Specialists	13-2000	2,637.3	3,058.4	421.1	16.0	7.5	992.2	\$60,70	
Accountants and Auditors	13-2011	1,216.9	1,407.6	190.7	15.7	7.6	452.1	\$61,69	
Appraisers and Assessors of Real Estate	13-2021	77.8	83.5	5.8	7.4	18.2	22.2	\$48,50	
Budget Analysts	13-2031	62.1	68.5	6.5	10.4	_	19.6	\$68,20	
Credit Analysts	13-2041	63.3	75.9	12.5	19.7	_	25.9	\$58,85	
Financial Analysts and Advisors	13-2050	544.6	671.1	126.6	23.2	11.1	233.5	\$68,66	
Financial Analysts	13-2051	236.0	290.2	54.2	23.0	4.4	104.2	\$74,35	
Personal Financial Advisors	13-2052	206.8	273.2	66.4	32.1	23.9	90.2	\$64,75	
Insurance Underwriters	13-2053	101.8	107.7	6.0	5.9	0.8	39.1	\$59,29	
Financial Examiners	13-2061	29.3	37.2	7.9	27.0	_	14.1	\$74,94	
Credit Counselors and Loan Officers	13-2070	322.5	370.2	47.7	14.8	2.2	130.4	\$53,87	
Credit Counselors	13-2071	33.1	39.8	6.7	20.3	2.1	15.2	\$38,14	
Loan Officers	13-2072	289.4	330.4	41.0	14.2	2.3	115.2	\$56,49	

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

Long-Term Trends (4)

Employment and Education

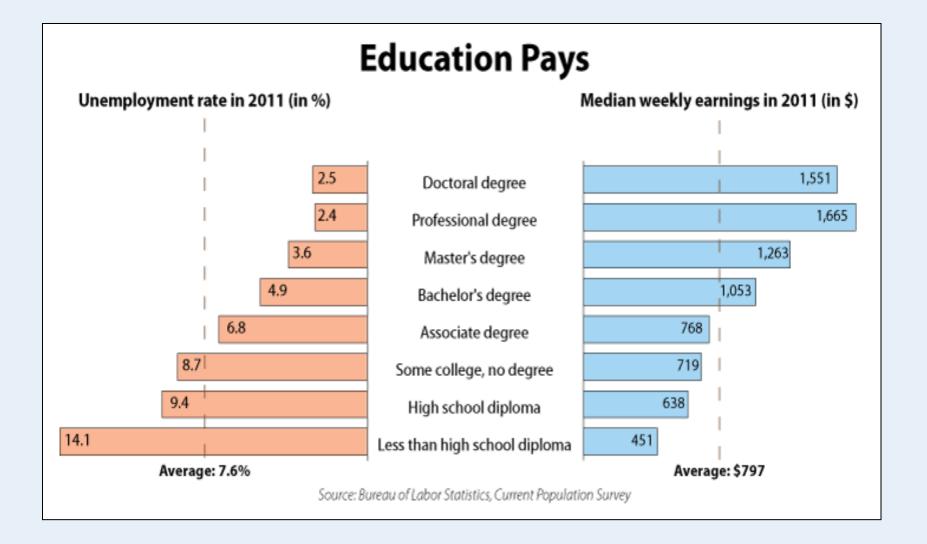
		Employn	nent		Cha	nge	Total jol		
Education, work experience,	Nun	ber Percent distribution			2010-20		growth and replacement needs, 2010-20		Median annual wage, 2010
and on-the-job training	2010	2020	2010	2020	Number	Percent	Number	Percent distribution	waye, 2010 <u>1</u>
Total, all occupations	143,068.2	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 <mark>,5</mark> 00
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	8,562.4 15.6	
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	2,389.6 4.4	
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:

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 (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

Home	FONT SIZE: 🗔 🕁
•	er information! The profiles featured here cover hundreds of occupations and describe What They Do, and more. Each profile also includes BLS employment projections for the 2010–20 decade.
OCCUPATION GROUPS	SELECT OCCUPATIONS BY
Architecture and Engineering	2010 Median Pay Entry-Level Education On-the-job Training
Arts and Design	Number of New Jobs (Projected) Growth Rate (Projected) GO
Building and Grounds Cleaning	
Business and Financial	
Community and Social Service	FEATURED OCCUPATION
Computer and Information Technology	Each and Devenage Comming and
Construction and Extraction	Food and Beverage Serving and Related Workers
Education, Training, and Library	Kelalea workers
Entertainment and Sports	Food and beverage serving and related workers perform a
Farming, Fishing, and Forestry	variety of customer service, food preparation, and cleaning duties in full-service restaurants, casual dining
Food Preparation and Serving	eateries, and other eating and drinking places.
Healthcare	view profile »
Installation, Maintenance, and Repair	
Legal	
Life, Physical, and Social Science	
Management	BROWSE Highest Paying » Fastest Growing (Projected) » Most New Jobs (Projected) »
Math	
Media and Communication	A-ZINDEX A B C D E E G H I J K L M N O P Q R S T U V W X Y Z
Military	
Office and Administrative Support	ADDITIONAL These sections contain additional information about the 2010-20 projections and the
Personal Care and Service	INFORMATION 2012-13 Occupational Outlook Handbook: overview of the projections, data for occupations not covered in detail, occupational information included in the OOH,
Production	teachers guide to the OOH, sources of career information, technical
Protective Service	<u>documentation</u> 嘧, the <u>O*NET-SOC to <i>Occupational Outlook Handbook</i> crosswalk 嘧, and acknowledgements and important note.</u>
Sales	elsesman, a y and <u>destromougements and important note</u> r
Transportation and Material Moving	OCCUPATIONAL OUTLOOK HANDBOOK, 2012–13 EDITION

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

Occupational Outlook Handbook (2)

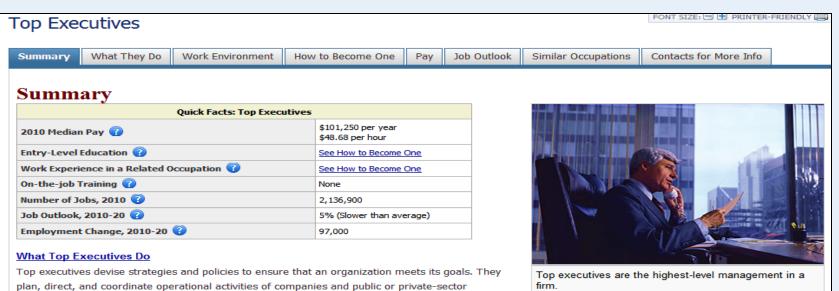
Learn About More Than 500 Occupations

Occupation Finder							
Search: Use the drop-down menu in one or more columns to narrow your search. Sort: Use the arrows at the top of each column to sort alphabetically or numerically.							
Showing 1 to 25 of 538 entries Show 25 🔽 entries							
OCCUPATION	ENTRY-LEVEL EDUCATION 9	on-the-job 🔷	PROJECTED NUMBER OF NEW JOBS 😟	PROJECTED 🔷 GROWTH RATE 🎯	2010 MEDIAN PAY 9		
	•	•	•	•	•		
Accountants and Auditors	Bachelor's degree	None	50,000 or more	10 to 19 percent	\$55,000 to \$74,999		
Actors	Some college, no degree	Long-term on-the-job training	1,000 to 4,999	0 to 9 percent	The annual wage is not available.		
Actuaries	Bachelor's degree	Long-term on-the-job training	5,000 to 9,999	20 to 28 percent	\$75,000 or more		
Administrative Law Judges, Adjudicators, and Hearing Officers	Bachelor's degree	Moderate-term on-the- job training	0 to 999	0 to 9 percent	\$75,000 or more		
Administrative Services Managers	High school diploma or equivalent	None	10,000 to 49,999	10 to 19 percent	\$75,000 or more		
Adult Basic and Secondary Education and Literacy Teachers and Instructors	Bachelor's degree	Internship/residency	10,000 to 49,999	10 to 19 percent	\$35,000 to \$54,999		
Advertising and Promotions Managers	Bachelor's degree	None	5,000 to 9,999	10 to 19 percent	\$75,000 or more		
Advertising Sales Agents	High school diploma or equivalent	Moderate-term on-the- job training	10,000 to 49,999	10 to 19 percent	\$35,000 to \$54,999		
Aerospace Engineering and Operations Technicians	Associate's degree	None	Declining	Declining	\$55,000 to \$74,999		
Aerospace Engineers	Bachelor's degree	None	1,000 to 4,999	0 to 9 percent	\$75,000 or more		
Agricultural and Food Science Technicians	Associate's degree	None	1,000 to 4,999	0 to 9 percent	\$25,000 to \$34,999		
Agricultural Engineers	Bachelor's degree	None	0 to 999	0 to 9 percent	\$55,000 to \$74,999		
Air Traffic Controllers	Associate's degree	Long-term on-the-job training	Dedining	Declining	\$75,000 or more		

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

Occupational Outlook Handbook (3)

An Example of an Occupational Description



Work Environment

organizations.

Top executives work in nearly every industry. They work for both large and small organizations, ranging from one-person businesses to firms with thousands of employees. The job can be very stressful, and top executives often work long hours.

How to Become a Top Executive

Although education and training vary widely by position and industry, many top executives have at least a bachelor's degree and a considerable amount of work experience.

Pay

In May 2010, the median annual wage of chief executives was \$165,080, and the median annual wage of general and operations managers was \$94,400.

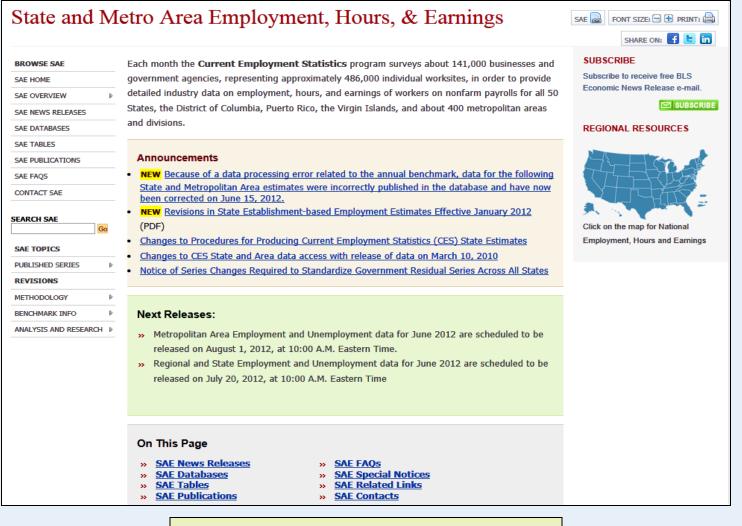
Job Outlook

Employment of top executives is expected to grow 5 percent from 2010 to 2020, slower than the average for all occupations. Applicants should face very strong competition for jobs.

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

-	Home » Career Services » Find a Job							
Find a Job	Find a Job							
Prepare Your Job Search	Filld a Job							
Career Development	Governor Cuomo announces the "NY Youth Works" program to encourage businesse	s to hire unemployed.						
Veterans' Services	disadvantaged youth							
Apprenticeship Opportunities								
Specialized Services	Beware of Online Employment Scams!							
Forms and Publications	✓ Find Your Next Job							
One-Stop Career Centers	One-Stop Career Centers - work with one of our experienced career advisors.							
	Job Search Services 🔑 🗗 at your Local One-Stop							
	Additional Languages							
	▶ <u>By Region</u>							
	Our One-Stop Career Centers are accessible to persons with disabilities. We also offer translation NYS Division of Equal Opportunity Development's Universal Access Policy Universal Access policy 🎤 🗗	n services if needed.						
	Start Your Job Search	Job Search						
	Current Openings	Occupation:						
	Follow this link to register for New York's Job Bank. You can:							
	Search job listings	Zipcode:						
	Post your resume							
	Receive e-mails about job listings	Radius:						
	Jobs by Region - Job Openings in New York State. >5 miles							
	Job Fairs/Recruitments - Find recruitments and job fairs in your area.							
	H-2A Agricultural Clearance Orders - These are current agricultural jobs in New York, New							

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!