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Finding Hidden Gems on Your Career Path

Great careers don't just happen. Here's how to mine the opportunities to maximize your potential.

BY DORA VELL

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Shining careers don't just happen; they're created by individuals wisely and strategically managing their professional lives. With a steady focus on maximizing their potential at every turn, executive standouts approach new opportunities with a distinct method, allowing them to scale the corporate ladder in a seemingly effortless fashion while building broad and deep resumes rich in the "right" experience.

Their advantageous approach is founded on two key concepts: an open-minded assessment of all new and often unforeseen opportunities; and an in-depth review of serious opportunities' inherent benefits and detriments. Throughout the process emotionally based motives such as unhappiness are kept in check.

It's an optimistic and deliberate attitude where opportunities are mined so that hidden gems, positions steeped in potential that initially may not look promising, can be uncovered. The ensuing career trajectory is marked with rewarding positions and has few of those hard-to-justify tangents that create concern for hiring teams.

For CIOs hoping to hit the "shining" mark, this mining attitude is especially critical. CIO roles vary widely in importance and function depending largely on their connection to the core business and whether they're considered a strategic, value-adding component. Sarbanes-Oxley and recent trends such as outsourcing are profoundly altering the role but the course of its evolution varies depending on the company. As such, fully comprehending the opportunity is an especially great imperative.

To mine properly, you need to own the process completely, so that you—not the recruiter or corporation—are solely responsible for assembling the salient facts. The process itself will benefit you by refining career goals and building advantageous alliances.

Opportunity Mining

Prospect

Effectively mining opportunities first requires making sure the right ones—those correlating to your expertise and interests—are coming your way. Visibility to recruiters and other executives, especially CEOs, in your industry is

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essential. Here CIOs are especially challenged because they tend to have less exposure than other executives to CEOs outside their company. CIOs need an assertive approach to creating exposure by writing articles in CEO-oriented publications and speaking at or participating in CEO-attended events. Get their attention by expressing fundamental changes to improve business. Contact them in their preferred mode and let them know who you are.

Explore

Rule number one: When contacted about an opportunity, always return the call, even if your interest is minimal. By not doing so, you may lose the contact—and future opportunities—for good. Capitalize on it. Call back and tell the contact more about yourself and, if possible, suggest other candidates. This last point is crucial. Being a resource to others is the essence of networking.

Ask some basic questions, such as the nature of the role and the company's future plans. Scan the company website and review online resources such as Hoovers and Yahoo Finance. This quick research will give you a basic understanding of the role and the company so you're better equipped to decide whether it's worth pursuing.

Bore Down

Phase One

If your interest is strong, you must develop a comprehensive understanding of the job and the company. A "due diligence" level of research and analysis is required. Numerous tools exist to help you do this research, including Internet resources, 10K reports, proxies, recent announcements, media coverage and conversations with executives formerly associated with the company. This will not only confirm your interest but, should you decide to go forward, give you what you really need for a successful candidacy: demonstrable, credible knowledge of the situation.

Regarding the role, you need to investigate all relevant factors from the personalities and career histories of peers and management to the legacy left by your predecessor. Pay extra special attention to:

1. The role's specific day-to-day responsibilities, big picture goals and planned evolution.
2. Reporting structure. This "tell-tale" information indicates the position's status as well as IT's strategic value to the organization.
3. The balance of power. Find out how the IT budget is determined and who sponsors the IT organization on the business side.

To assess the company, you need to:

1. Learn about the company's financials, investors/board members, management team, competition and clients.
2. Investigate completely the company's technology. Find out about planned initiatives and the technology being implemented.
3. Further determine how IT fits into the organization by reviewing:
 - a. Communication and teamwork between IT and business, with keen attention to their relationship and the perception of IT within the company.
 - b. Metrics: type used, link with business, Service Level Agreements and assessment of investment metrics.
 - c. Governance: type and nature of strategic planning process, organizational structure, budget process and rationale for spending.
4. Finally, look for cross pollination between business and IT, a strong indicator of IT's role within the company.

Phase Two

Finally, assess culture and the deal itself. Culture is, bar none, the most important factor in considering a new situation. If the cultural fit isn't right, walk away or risk potential career disaster. A company's culture can be uncovered by speaking to former employees, meeting with your predecessor alone, observing executives' behavior and attitudes during interviews, and objectively reviewing company literature.

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To evaluate the deal, you must know and understand the company's compensation parameters and compensation philosophy. Check remuneration for all executives through the company's proxy. For comparison purposes review competitors' proxies. A company's compensation philosophy won't change for you, so ensure that yours fits the company's and be realistic: Fairness requires that executive contract structures don't vary greatly from one executive to another.

Gem Evaluation

Once the mining is complete you need to evaluate the opportunity intellectually—does it align with your career aspirations—and intuitively, by listening to your gut and deciding whether it excites you and can provide positive career momentum. Don't shy away from significant departures. Be broad in your thinking and determine whether this new experience can enhance, even accelerate your career. In the end, you may conclude the opportunity is exactly right or wrong for you, a career gem happily uncovered or career misstep thankfully avoided. Either way, this open-minded and committed approach will have brought you closer to a shining career.

Dora Vell is CEO of Vell Executive Search Inc., a global corporate and technology executive search firm specializing in C-level and Board searches for Fortune 200s, funded start-ups, private equity and venture capital firms. Vell also had a successful career in technology, authoring seven worldwide software patents during her tenure at IBM. She can be reached at dora@vell.com.

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