



Live Your Dreams: Line Up the Right Jobs

Lining up the right jobs is not an easy task. It is important to take the appropriate time to decide on the industry you want to work in, the type of job you want to start out with and identify the companies you want to apply to. If you don't take the time, you most likely will end up wasting countless hours on diverse applications and you will have a higher risk of failing to secure the most suitable position for you..

There are four major rules to keep in mind when you engage in the process of lining up the right jobs:

- Plan well ahead – start at least 12 months in advance
- Focus your efforts - specify beforehand what, where and for whom you want to work for after your studies
- Apply at numerous companies and in numerous countries - this will increase your chances of finding the right job
- Talk to friends - tap into the “hidden” job market effectively

The best possible scenario which you can work for is to have three or four serious job offers from companies of your preference before you actually graduate. In order to achieve this, you have to start planning and executing your job strategy well in advance. Based on my personal experience, this would be at least 12 months ahead of your graduation. Reason number one is that there are a lot of great graduate programs which have one to two intakes per financial calendar year only. Make sure you research those programs and be part of them. Those programs often give you an opportunity to fast-track your career start significantly

and gain additional points compared to your peers; the second reason is that it takes some companies months before they even look through your application. I remember replies from some companies, which I couldn't even remember applying for in the first place – they would send an answer with interest even 6 months later; finally, the overall application process, from your application to a successful job offer can take several months – it takes time to arrange for a mutual free time slot, potentially several interviews, testing rounds and so on. There are only a few companies which are as efficient as, for example, McKinsey & Co. who in many instances offer a one day interview process (12 hours!) which ends with a written job offer, ready to be signed. By the way, if you do get a job offer, take it away with you; don't sign it on the spot. You want to collect a few of those, and make your decision in peace at home, potentially once more discussing it with friends, family and a mentor figure of yours.

Hopefully you have gained some kind of job experience before you start applying for your first real job straight after your university graduation. This will help you tremendously in the selection process of the “right job”. The secret is to be very focused when applying for jobs; it is the only way that you can be effective.

I believe the first thing you need to identify is the right industry – use your previous working experience to select the right one, or talk to people about what they like and dislike about their respective industries. Research industry growth rates, future outlooks and major trend developments when trying to select the right industry. People, co-workers etc. are usually happier in an industry that

experiences growth which directly affects your satisfaction about a job.

Secondly be precise about the type of job you want to start with. In order to identify the right role, you need to do your homework. Again, if you have previous job experience, this will help you a lot. Try to narrow the field by first looking at the department you would like to work in, i.e. the finance department, sales, marketing, human resources, research & development etc. Once you are clear on the department, have a look at job descriptions, job testimonials, etc. to identify the right role for you.

Thirdly decide on the target market and the location which you would prefer to work in. Take into account local tax, living costs, expected working hours, weather, and any other criteria that might be of importance to you. Make sure you get a good overview of those things as they significantly influence your net earnings. For example, living in London and earning 30000 Pounds a year might initially look attractive for a graduate, but don't be fooled! Have a detailed look at the income tax rate, health insurance costs, public transportation costs, renting costs, living costs (including food and car expenses), travel costs to go back home, annually paid leave amount, etc. You quickly realize that earning 30000 Pounds in London might not be such an attractive offer compared to other cities, in other countries with significantly lower living cost (i.e. check out the Big Mac Index), tax rates, etc. You need to get down to the bottom and compare your bottom-line net earnings to the local living costs. You can take non-quantitative measures to complement your analysis – for example check out research such as the Peoples' Happiness Index.

For further reading check out the following research:

- The 2007 Big Mac Index: <http://www.oanda.com/products/bigmac/bigmac.shtml>

- UBS Report of over 70 cities comparing living costs and earnings: www.ubs.com/1/ShowMedia/ubs_ch/wealth_mgmt_ch?contentId=103982&name=eng.pdf

- People Happiness Index: <http://www.happyplanetindex.org/>

Okay, now that you have identified the industry, the department and the job role and the location you want to work in, it's time to select potential employers. For this, again, there is a lot of research already done for you to grasp. Look at employer rankings, brand value, employee retention rates, etc. Have a look at www.vault.com, www.universumglobal.com, <http://was7.hewitt.com/bestemployers/europe/results.htm>, and other similar resources – there is a sheer abundance of information available on the internet.

Further, try to increase your chances of getting a job by applying for numerous employers simultaneously. Probability dictates that you increase your chances of getting a good job with the number of times you apply for jobs. Remember that if you get more offers for a job, you can leverage the bargaining chip and potentially negotiate for a better starting salary or other fringe benefits (i.e. relocation package, a better notebook, a higher bonus, an accelerated promotion, a signing bonus, etc.).

Whenever you apply for a job, keep in mind that there is both cost and time involved with any interview you might go to. Don't apply for the wrong jobs, in order to not waste your time. Also, some countries have different rules. For instance, in Germany it is unlawful not to get reimbursed for your travel costs. Always make sure you clarify if travel cost to an interview is reimbursed. Some companies even pay you for flights and hotels to get to the interview. Try to have the potential employer arrange for travel and accommodation.

Finally, I want to take a note that there is a tremendous "hidden" job market out there. Network as much as you can throughout your studies. Who knows what opportunity might crystallize when you least expect it. Tap into those

networks of friends that already work and have access to job openings that are not advertised. If my memory serves me well, less than 10% of all job openings get advertised. This offers you an additional huge opportunity compared to advertised job listings.

In the next issue of Ampersand we will discuss the topic of developing a transition strategy for you. It is going to be the last article in my "live your dreams" series. You will be able to find all articles on my personal webpage <http://www.victor-marz.com> or in the archive of the Ampersand homepage.



About the Author: Victor-Andreas Marz is a graduate of the School of Business - National-Louis University in Nowy Sacz (Bachelor of Business Administration, 2004) and Monash University in Melbourne (Master of International Business, 2005). He grew up in Germany, went to High School in the United States of America, lived in and traveled Europe, Asia and America. Today he's a Value Engineer working for SAP Australia and is based in Melbourne, Australia. Contact information can be found on his personal homepage: <http://www.victor-marz.com>.



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