



# Strategies for Sustained Career Growth, Marketability, and Success!

Presentation for  
**San Francisco ISACA**  
Fall Conference 2007

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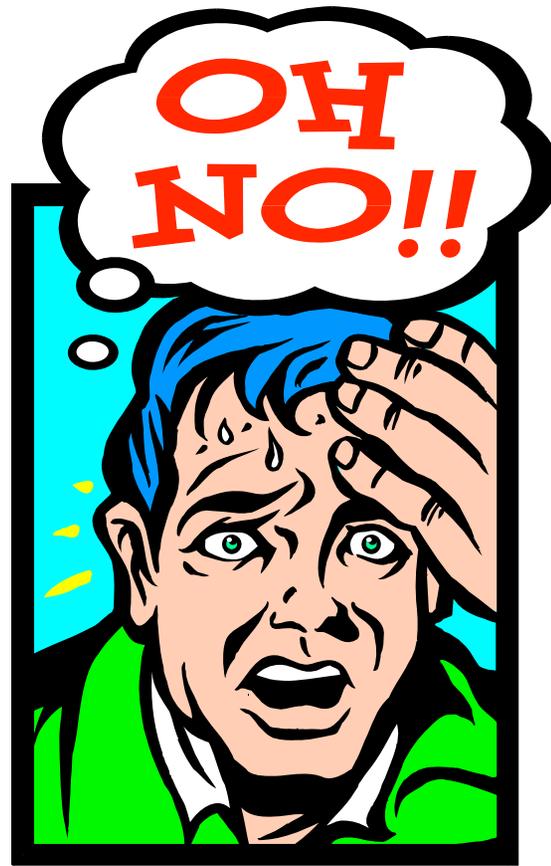
# I. Quick Glimpse at Current Market Conditions

- *From Feast to Famine / Feast / ?*
- *Audit professionals have had a charmed existence the past few years.*



- The giant accounting scandals and resulting Sarbanes-Oxley legislation created an unprecedented job market.

***Life “after” SOX ?***



***What now ?***

## ***Current Market Outlook***

- Gradual softening of the market
- Transition of Big 4 & Consulting jobs to industry



## *Current Market Outlook*

- In-demand candidates not impacted at all
- Contract rates coming down and work less abundant
- “Fringe” SOX consultants to be most impacted



## ***Positive Outlook for Audit professionals***

### Intermediate to Long-Term View



- Sarbanes-Oxley has raised the bar for corporate governance and resulted in more jobs in (and out) of the audit field
- Long term demographics suggest vibrant job market for audit professionals for years to come

## ***However, Individual Career Challenges still remain for Internal Audit Professionals***

- Less support and training from companies
- Merger Mania, Outsourcing, Downsizing and other involuntary causes of unemployment (high probability that you will experience involuntary unemployment during some point in your career).



# Todd's Theory of declining marketability

- For most individuals, marketability will increase for the first eight to twelve years of their career. At that point, some of the individuals will utilize their leadership skills, business acumen or some combination of the above to continue to advance in their careers and increase their marketability. Others, however, will either advance at a much slower rate, level off, or in some cases, even begin to decline significantly.

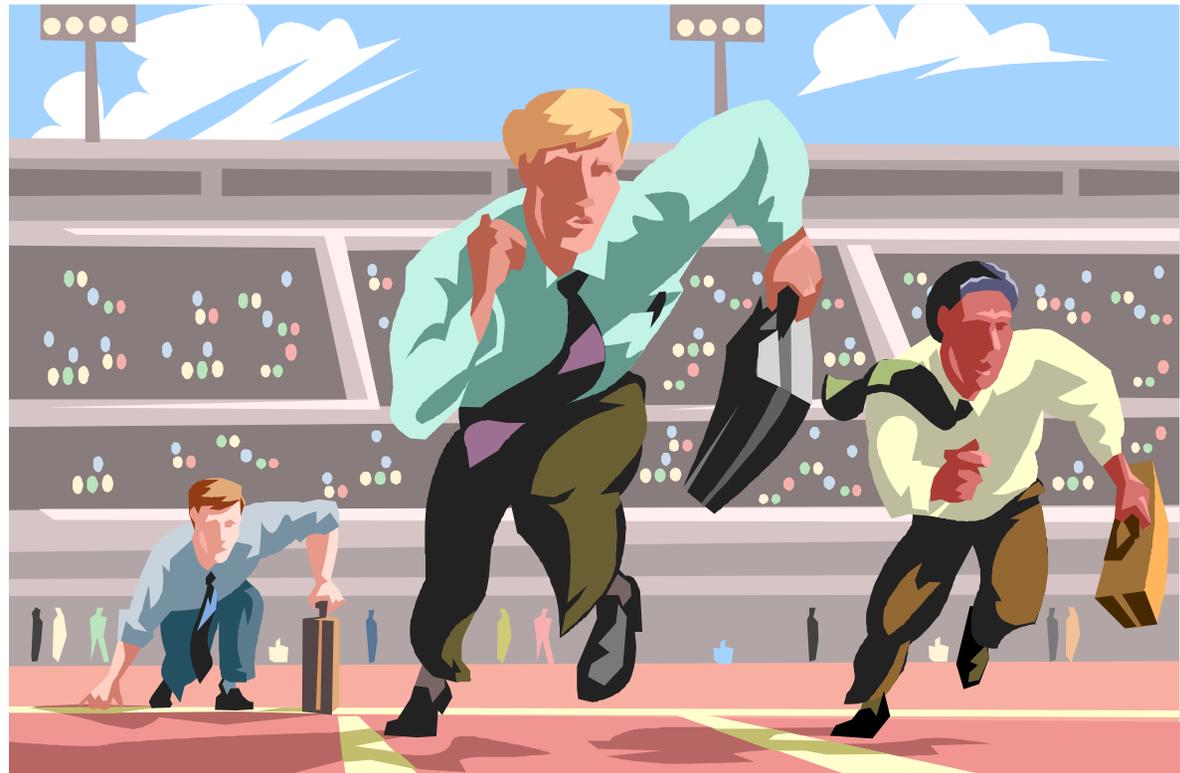
## ***Two Lessons***



1. Career management is like successful stock market investing: Plan for the long haul
2. Complacency = Trouble

## II. Key Success Factors for Sustained Career Growth

How Do You Get Ahead ?



# Lander/Weinman Success Survey:

What are the key success factors for breaking into management?



## II. Develop Your Core Competencies

### Communication Skills and Attitude

#### The Old Definition of Communication Skills

- Command of the English language
- Strong writing skills

#### The New Definition of Communication Skills

- Interpersonal Skill and Relationship Building
- Persuasion Skills: The Ability to Sell One's Idea



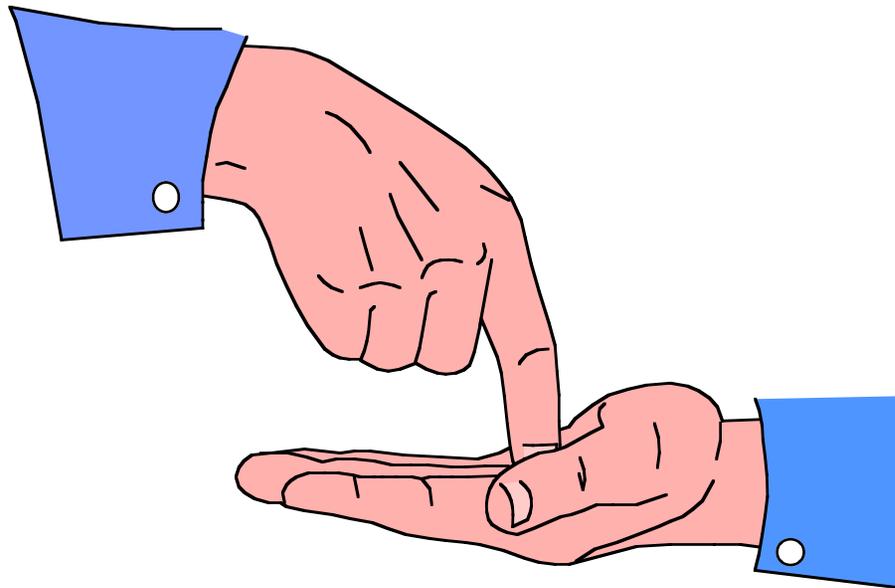
## The New Definition of Communication Skills *(continued)*

- Ability to maintain composure under adverse conditions
- Negotiation and Conflict Management Skills
- Ability to Communicate Complex and/or Technical Issues to Non-Technical individuals
- Written Communication: Still important



## The New Definition of Communication Skills *(continued)*

**BE CONCISE:** Think, what is the minimal information needed to effectively convey my point



## ■ Technical Skills and Depth

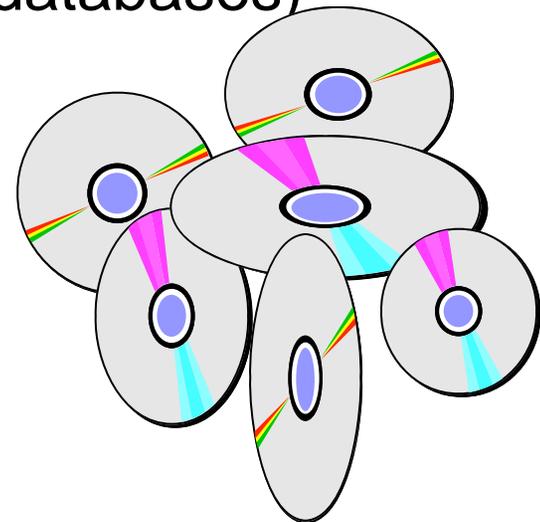
- For IS Auditors that means experience with the hottest most relevant technologies and tools.
- Safe bets upon which to focus your energies:

UNIX

Windows (NT, 2000, 2003, Active Directory)

Oracle, SQL (and other relational databases)

Networks (TCP/IP, Firewalls, etc.)



## ▪ Other Relevant Platforms for IT Auditors

- Web Application Security
- ERP's (SAP, Oracle Financials)
- Mainframes
- Extract Languages (ACL)
- Various Tools
- Continuous Monitoring Techniques



For Financial/ Operational auditors, it is important to have in-depth knowledge of:

- **FASBs**
- **Advanced finance or accounting techniques**
- **In-depth knowledge of certain business processes**
- **Industry specific knowledge**
- **Sarbanes-Oxley and other recent legislation**



## ▪ Develop Business Acumen

- Learn about the business
- Speak the language
- Recommendations make sense and have ***meaning*** within a business context
- Cost Effective - Cost/Benefit



- **Develop Business Acumen** *(continued)*
- Understands how technology impacts/supports the business
- Learn the language, issues and concerns of senior management
  - Competitive advantage
  - Alignment with strategic goals
  - Return on Investment
  - Stockholder/Analyst confidence
  - Risk Management



- **Analytical and/or Problem Solving Skills**

Are you solution oriented?



- **Key Personality Attributes**

- Perseverance and Enthusiasm
- Flexibility
- Positive Attitude
- Initiative
- Reliability



## ▪ **Political Savvy**

- Understand value systems of the key elements of the company
- Understand who are the power brokers
- Understand how to get things done in an organization
- Don't engage in negative politics
- Learn to pick your battles
- Develop relationships



### III. Approaching One's Career -- Food for Thought

- Taking an Organic Approach to One's Career -- What does that mean?
  - Taking the blinders off when evaluating career moves
  - Vertical and Horizontal Perspectives in Evaluating Career Moves
  - Vertical view looks ahead toward longer-term career goals
  - Horizontal view encompasses personal and life values and goals



### III. Approaching One's Career -- Food for Thought (continued)

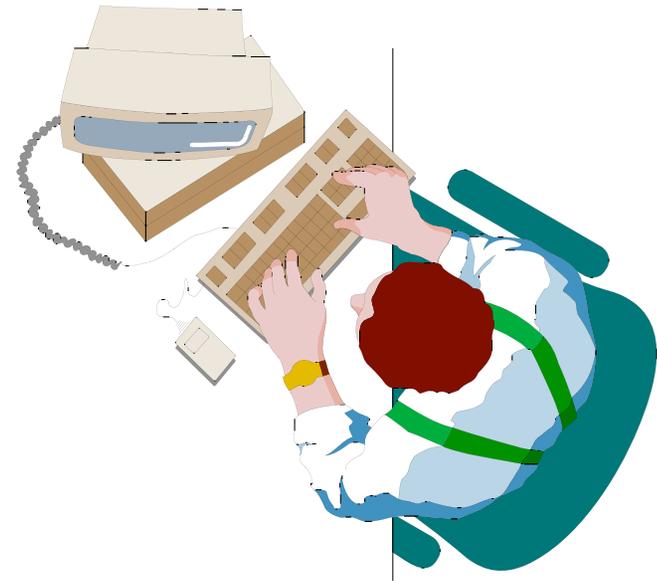
- Vertical Perspective
  - Long-term Planning
  - Interim Planning (2-3 Years)



## Career Paths: What does a well-developed career look like?

- **The Right Way:**

Think of your career as a story. A story has a sense of direction to it, and each section builds on what has come before. Similarly, a well-structured career has a sense of direction or forward movement. Each position should ideally build on the last one.



## Examples:

1) Big 4 staff auditor (2-3) years  
Senior Internal Auditor  
Audit Manager  
Director⇒



2) Staff Internal (fin/op) Auditor⇒ Senior (integrated)  
Internal Auditor⇒Senior IS Auditor (lateral move)⇒  
Integrated Audit Manger...

3) Staff Accountant⇒Senior Accountant⇒Staff (fin/op)  
Auditor (senior to staff move justified by move to higher  
profile role in company⇒...

4) Big 4 Staff Auditor⇒Big 4 Senior Auditor⇒  
Senior Internal Auditor⇒Senior Financial  
Analyst⇒Manager Financial Forecasting  
(promo)⇒Manager of SEC Reporting (lateral  
for experience)⇒Assistant Controller (promo)  
⇒ Controller



5) IT Programmer⇒Staff Internal IS Auditor⇒Senior IS Auditor (promo)⇒Senior Consultant (IT) Big 4 firm⇒IT Audit Manager Big 4 firm⇒Internal IT Audit Manager⇒IT Project Manager (lateral for experience)⇒Senior IT Project Manager (Promo)⇒Director...



- **The Wrong Way:**

- Career lacks any sense of direction
- Too many moves over too short a period
- Periods of prolonged unemployment or unaccounted for time

- **Example:**

Senior Auditor at Company A (1 ½ years) ⇒ Senior Auditor at Company B (6 months) ⇒ Senior Auditor at Company C (1 year) ⇒ 5 month break ⇒ Senior Auditor a Company D



▪ **Horizontal Perspective:**

**Balancing Career with Life Goals and Values**



## Some Factors to Evaluate When Considering a Career Move

- Family Considerations
- Enjoyment of position
- How do you feel about the company
- Career path options
- Commute time
- Corporate Culture
- Future Education and Career Goals
- Access to new technologies or the opportunity to learn new skills and knowledge
- Don't let the money be THE deciding factor!



## When is the Right Time to Consider a Career Change

- ◆ Before you NEED to
- ◆ Not growing or developing new skills
- ◆ No career path
- ◆ Strong likelihood that your company will be sold or department outsourced
- ◆ Chance to join a stronger organization
- ◆ Opportunity to get closer to career life goals



## ▪ **Strategies for Good and Bad Job Markets**

- Look to move forward in your career during strong economic times
- Look for a *safe haven* during slow economic times (however, continue to utilize this time to develop your skill sets in any way possible)
- If facing a period of protracted unemployment, make good use of the time by taking courses and continuing to develop your skills

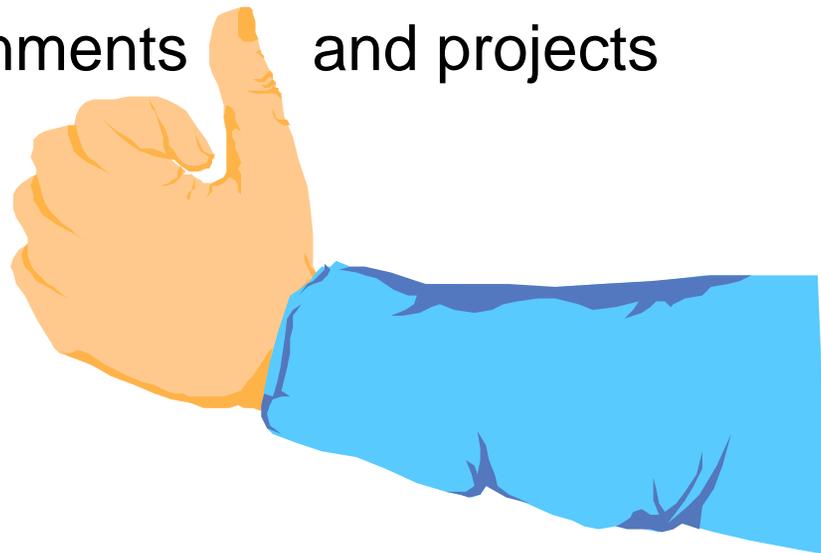
▪ **Build a Nest Egg !**



- **To Consult, or Not to Consult**  
(pros & cons of becoming an independent consultant)

- **Pros**

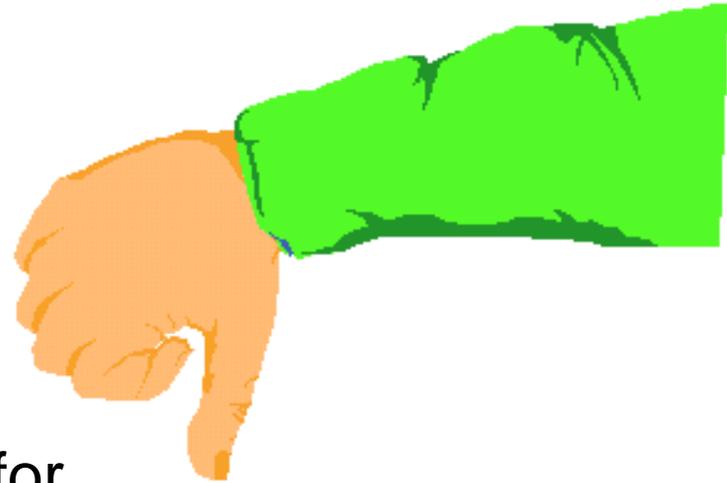
- Flexibility
- Higher hourly rate
- Sense of Autonomy
- Variety of environments and projects



- **To Consult, or Not to Consult**  
(pros & cons of becoming an independent consultant)

- **Cons**

- Can't always count on work when you need it
- Completely responsible for maintaining technical edge and staying current
- Must also excel at marketing AND be looking for the next assignment while still working on the current assignment
- Sense of isolation



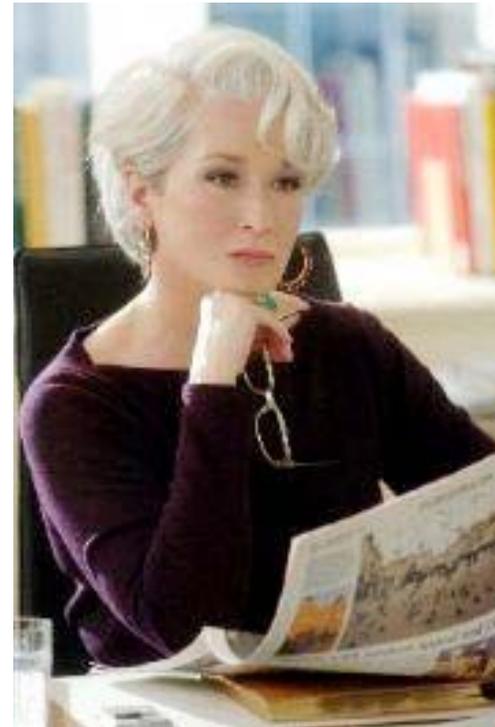
## IV. Recruiters (Headhunters) and Important Tips for Conducting a Job Search

- What are they, what do they do?
- Why should you work with one?



- Eliminate Resume Roulette - a good recruiter can get your foot in the door
- They know about positions that are not advertised (or that “don’t exist”)
- They can help point you to positions which are truly a good match (environments in which you are likely to succeed)

- Why should you work with one? (Continued)
  - They know which departments/companies are good and well respected, and which to avoid. They know which companies/departments may be a good fit for your value system.
  - They can help you excel in the the interview process
  - They can be your eyes and ears as to what is going on in the market. They know about positions that are not advertised (or that don't exist)
  - They can provide career guidance



- What to look for in a recruiter:

- Reputation (ask other professionals which recruiters they recommend, as well as whom to avoid)

- Experience:

- How many years recruiting?

- Examples of client base? “What are examples of companies where you have made placements?” How many years recruiting?

- Length of time servicing that client base?

- Do they specialize in your area? Generalist recruiters (recruiters who place a wide variety of different positions don't typically have the quality of contacts or the level of knowledge to give you optimum service and results)



- ◆ What to look for in a recruiter: (continued)
  - ◆ Ethical practices and approach
  - ◆ ***Will only send your resume out with your permission, after he/she has explained the opportunity to you***
  - ◆ Look for a recruiter who takes the time to understand your values, as well as your personal and professional goals. Be leery of a recruiter who tries to put a square plug in a round hole by trying to jam you into one of his/her open requisitions

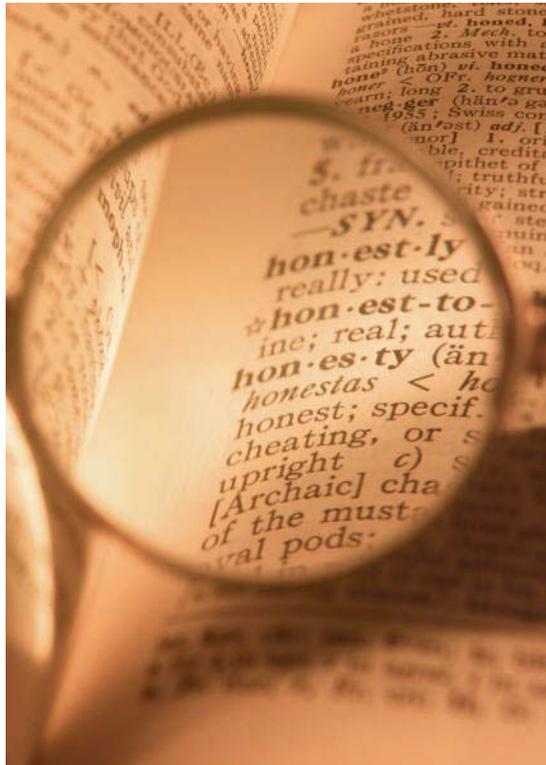


- ***No Pressure:***

- You should never be pressured by your recruiter to take a particular decision. A good recruiter recognizes that you are an adult capable of making your own decisions. A good recruiter will give you information and provide thoughts and feedback from a career and personal perspective, but at the same time realizes that, ultimately, you have to make the decision that feels right for you.



- ***How to work with a recruiter***



- ***BE HONEST.*** After you have developed a relationship and the recruiter has built trust with you, be honest and forthright with him/her. If you have skeletons in your closet share them in advance. A good recruiter can help provide guidance and, often times present you to a company in a way where they are willing to overlook the transgression. Neither companies nor recruiters like surprises, however; holding back information can backfire in a big way.

- ***How to work with a recruiter*** *(continued)*
  - *AVOID* working with multiple recruiters. Recruiters, like real estate agents, typically work on a commission basis. They are most likely to spend their time and effort promoting candidates who are committed to them.
  - Keep in touch on a regular basis – *Don't wait until you need one* – Keep in mind, most of the best jobs go to individuals who are happily employed and not necessarily looking.



It's 12 AM, Do you know where  
your resume is?



# The importance of taking control of your resume and your career search.

- Resume tracker spread sheet



How you conduct yourself during your job search is a reflection of you as a professional



Remember the audit world is **VERY**  
small



# V. Todd's Tips: 10 Key Points to Manage Your Career Effectively

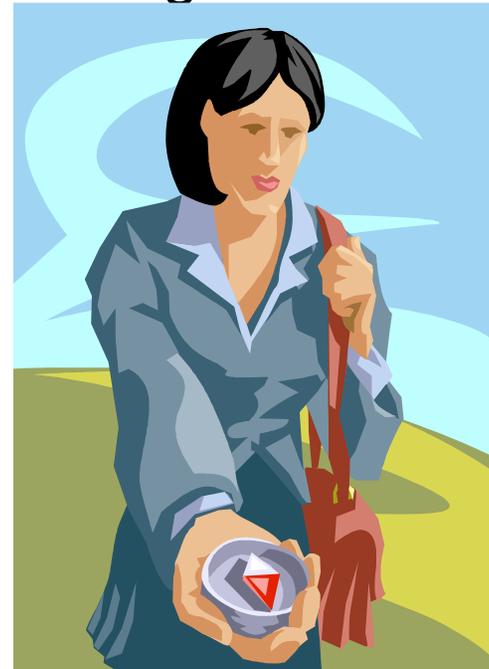
## 1. Know thyself

- Seek frequent feedback
- Work on your weaknesses
- Develop your strengths



## 2. Be Proactive about Education

- Don't just rely on what your company gives you
- Look ahead; develop the skills that will help you get where you want to go
- Are you still challenged and learning on your job ?



### 3. Certifications:

**CISA, CPA, CIA, CISSP & tech certs (MCSE, SANS, etc.)**

- Get them, they are important
- Don't put them off
- CISM ???

### 4. The Big 4 Option -

- It is still a solid resume/experience builder



# 5. NETWORK, NETWORK, NETWORK

- Within the Company
  - Find out which areas of the company you're interested in
  - Informational Interviews/lunches
  - Start building relationships and
    - ***Seek out mentors!***
  - Participate in company or department sponsored events
  - Utilize Human Resources
- Outside the Company
  - Participate in professional organizations
    - (ISACA, IIA, ISSA, etc.)
  - Attend conferences and seminars



## 6. First Impressions are important

When starting a new position, be especially focused and motivated during the first 6 months. You'll be amazed at how a good (or a bad) impression stays with you.



"The grammar's awful and the spelling's atrocious - otherwise it's an impressive CV."

## **7. *Meet deadlines.***

One sure-fire way to make a bad impression is to get a reputation for not being able to meet key deadlines.

- Manage expectations
- If you sense difficulty meeting a deadline, let the appropriate party know ASAP.  
Supervisors don't like surprises.



## 8. Develop and Maintain Relationships:

- ***Don't Burn Bridges!*** The business community is too small; you never know when this will come back to haunt you
- When leaving a company or position, **ALWAYS** give two weeks notice – offer to help in the transition by transferring knowledge
- Maintain contact with former supervisors and peers (even years after you have left the company). You never know when you will need a personal reference and they may have changed companies several times.



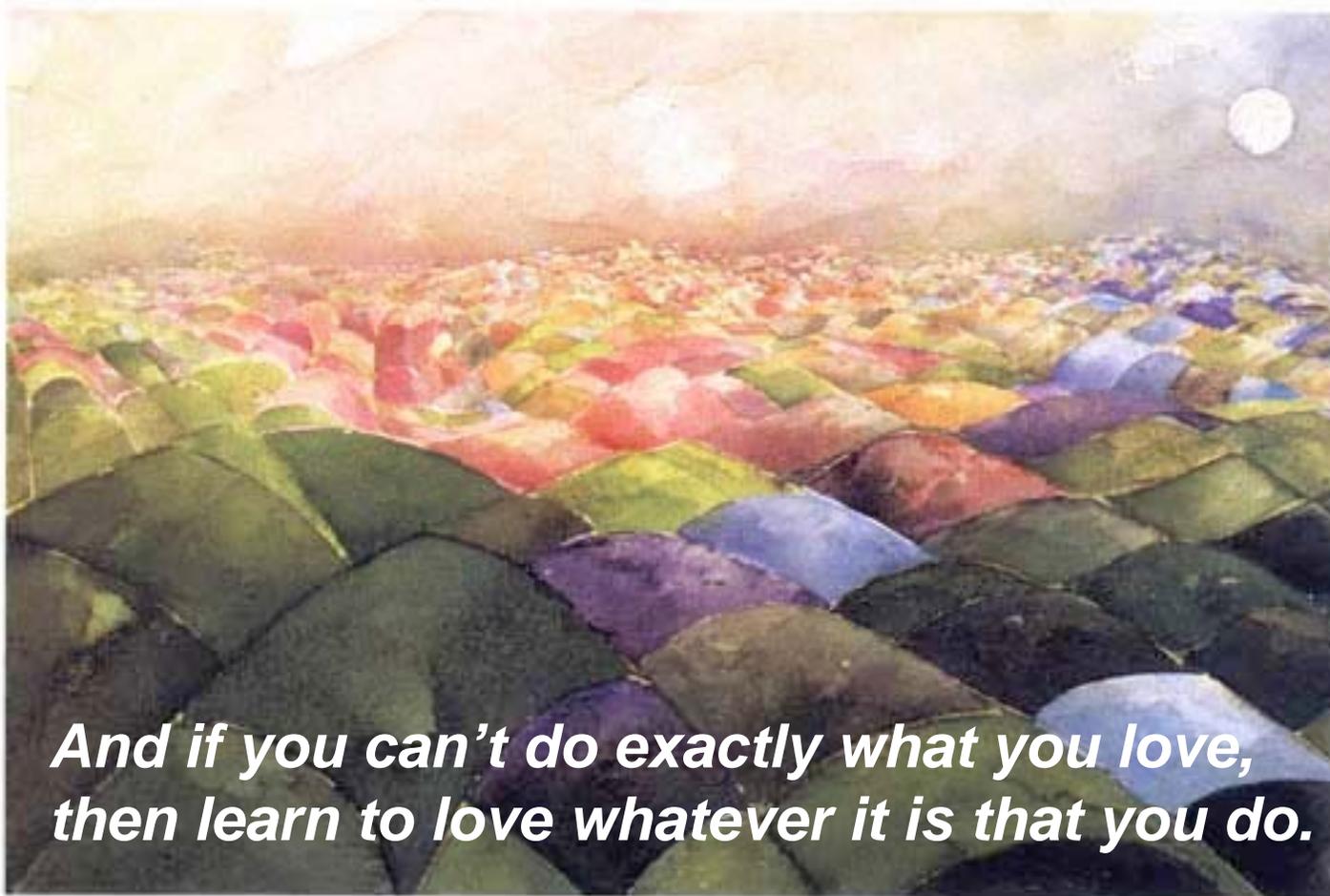
## 9. Demonstrate Initiative

- Volunteer for special projects (especially if they enable you to learn new skills or build new relationships)
- Lobby for key projects or assignments
- Go the extra mile: do a better job than expected (as long as it does not compromise deadlines)

## 10. Avoid leaving one job before you have a new one!



**Follow your dreams and passion  
and do what you love.**



*And if you can't do exactly what you love,  
then learn to love whatever it is that you do.*