

Forum

How To Keep Your Career Moving Forward in a Downturn

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Interview by TWA Forum Editor Adam Miszewski



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Executive Coach Michael C. Wenderoth works with leaders to advance their careers and achieve their goals through his private coaching practice and professorship at IE Business School. Known for his straight talking, research-backed approach to real-life situations, Wenderoth dispels commonly held assumptions on leadership, authenticity, and power. When not speaking to companies or coaching executives, he writes for *Harvard Business Review*, *HBR Ascend*, and *Forbes*. I caught up with him to get his advice for young professionals dealing with the radically changing business environment of 2020.

-Adam Miszewski, TWA Editor, Forum

Michael C. Wenderoth

Professor and Executive Coach



What is the “Kumbaya School of Leadership”?

I use “Kumbaya” to describe all the “feel-good” advice and recommendations that pervade the field of leadership. This includes some of the prescriptions to be transparent, inclusive, authentic, vulnerable, positive as the key to great leadership and getting things done. There are merits to these qualities—but they tend to be based on how we wish the world to be, not on how they actually are. I find those who follow these recommendations hook, line, and sinker run into problems when reality hits them, so they need a more nuanced, evidenced-based approach.

It’s all about having a greater range of leadership skills, so you can apply the best strategies to getting things done.

What can young professionals do to keep their careers moving forward in challenging times such as these?

Take care of themselves!

Make sure you have options, and don’t expect—particularly in today’s corporate climate—that someone necessarily has got your back. If the ship you are on is sinking or there are storms ahead, you better have a plan B. Contrary to what we are told

and would like to believe, most of the “captains” of organizations these days are busy looking out for themselves, first, and most likely to toss off the younger people, or those that don’t serve their needs. It’s bad, and it’s sad.

These are the two biggest drivers of how to take care of yourself, and keep your career moving:

1. **Keep an active network** with a diverse set of people, ideally those in positions of power or influence. It’s about people. Research shows jobs and opportunities come through other people, usually those outside of our tight inner circle. And research shows that your position in the network—filling structural holes that link disparate groups—propel your career rise, because you have better access to valuable information and people, and those positions generate visibility, which has beneficial effects.
2. **Build marketable or useful skills** through projects, inside or outside your company. This could be getting on a cross-functional project at your firm, proposing some value-added work you can lead to your boss, or even a mentor outside your company. Or take advantage of resources in your company, like taking a course on AI, or assuming a position in an industry association that provides a broader view. Think of these as small experiments that can build skills and your résumé, get you to explore new arenas, can help you build a personal brand, and in many cases, build your network at the same time.

The key to both of these drivers, however, is taking action and thinking in experiments. Most people think deep introspection will lead to action, but it’s the opposite that is true: Action generates insights. Why dive headlong into something you

don't know, when you can know first through a smaller "experiment"? Experiments may lead to some dead ends, but ultimately they lead you more quickly to areas you might enjoy, or where you can become indispensable, which is the better place you want to be in, in work and life.

For example, to bring this down to reality: If you are an engineer in oil and gas, how can you gain or reposition skills into other areas: data analytics (that is booming and can be applied anywhere), or maybe sales and partnership development. You could have informational interviews with your university alumni or former bosses who focus on these areas in different industries, or you could do a side project. You could try to get on a new task force in your company that is outside your immediate job scope, and build relationships with recruiters.

Let's be clear: Does this take effort and work? Of course. But they are the drivers that will greatly increase your odds to keeping your career moving.

And while we are in a tough situation, maybe on a scale we have not seen before, this is not without precedent: the dot com crash in 2000, the financial crisis in 2007-08 to name two. Find a few people who lived through those times and came out better and go talk to them. What did they do? I guarantee most will say they were lucky (and yes, luck always is an element), but after you talk to three to five of them, you will start to see patterns or common strategies. It's these people you should be learning from, because they learned to reinvent themselves and took actions that kept them moving forward.

Of course, putting your résumé in the massively growing stacks for jobs is a strategy. There is intense competition there that favors certain profiles. Let me know how that strategy works for you.

How do you see the working environment change in the long term?

I do not think the current crisis will change the nature of work and how companies operate 180 degrees. Radical change is hard and there are lots of entrenched interests, biases, and habits that are hard to dislodge. Many say I'm doom and gloom, but I say you are better served by understanding reality and how the system operates.

I do think, however, that the pandemic is about as strong a force for change as we can hope. It has forced some companies, people, and governments, to question how things have always been done, or given many license to try new things, maybe because their survival depends on it. Some companies will die, and those that can adapt may show us new models.

Maybe we will see faster change to accepting remote or flexible work, adoption of new technologies, or some sea change in addressing growing inequality. Social media can be an effective way to engage people (and is a tool that favours younger people), but you need to use it strategically—otherwise it can be a colossal distraction and waste of time.

But on the whole, the core drivers I mentioned will not change:

- You need to build strong relationships with people
- You are better off with a diverse and powerful network
- You need to have visibility
- It's better to be indispensable

There will just be some new tools with which we can achieve them. It's better to get good at mastering the skills and strategies on areas that won't change

—rather than focus entirely on shiny new objects.

Many people's goals and targets will have changed substantially, and some will have suffered a complete career derailment, since the pandemic started. How do you think young professionals should recalibrate their ambitions in downturns?

Some executives I coach have had to take pay cuts, seen their promotion path tabled, or see the writing on the wall. That sucks but it's reality—you can't change some of those external factors, so focus on things you can do, or you can influence.

It's about how you reframe the situation. Take it as a learning, take it as an opportunity.

A perfect example:

One executive I'm working with is paralyzed. He sees nothing but the bad and pissed he didn't get promoted on cycle a few months ago, when he had a new boss brought in—the position that he wanted. He's blaming it on the situation, rather than look in the mirror. He's sharing nothing but all the news about why sales are dropping, complaining about how he can't visit customers in person, and failing to make decisions where the business should re-focus itself to stay solvent.

Another executive, in almost exactly the same situation, is thriving. She has used the opportunity to step up and lead a massive cross-functional effort, which is getting her noticed by top level executives; she has taken advantage that the pandemic is forcing management to try things they would traditionally squash; and she has used these platforms to reach out to executives in other industries, or who have been through bad downturns, for their advice.

If you are the boss, the executive committee, which of these two would you rather have on your team right now? Who would you rather promote, or keep?

To be clear, the proactive executive is also being savvy about ensuring key executives know what she is doing and that her focus has some alignment with their agendas. As she gains momentum, she is asking for more resources, even a promotion. She's aware of who might be trying to take credit for her work and being proactive about heading that off, or even bringing adversaries into the fold. If the executives in her company say no or don't promote her this year, she is making sure she has alternatives outside the company. As her stock "rises" in her company, she's seeing peers and key stakeholders hop on the bandwagon wanting to support her, or be part of her network, because they sense she is going places.

For some young professionals in the oil and gas industry this will be their last market downturn and they will look to transition between industries. What do you advise as first steps for transitioning between industries especially for someone who may want to return in future?

I am not an expert in oil and gas, but I would say the industry is not going away. In fact, I hear it is starting to come back. Where the opportunities and jobs are in that industry, however, are probably shifting. Before leaping to another industry, consider where the growth lies in your own company and industry—it is often easier to move within your industry.

To your question of how to ensure they have a way to return:

#1: Don't burn any bridges. I've seen plenty of executives leave and return to their former employers (for much better pay and positions). The

key is you need to have people back at your company who want you, that don't despise you.

#2: Before you leave, use the opportunity to deepen relationships with key people, like bosses or leaders in growing or key parts of the business. Many people send a goodbye email and are gone—and forgotten.

How you can do that: First, make a list of say the 20 most important people in your company or industry. Second, find a way to build a relationship with them or get on their radar, maybe a one-on-one coffee. Third, nurture that relationship by reaching out every 6 months with a social media hello, sending them holiday cards, inviting them to speak, share insights, become an advisor at your new organization, send them top talent who could help them.

These people become what we call dormant ties; they know you, but may now be in a different space than you. Those are very valuable contacts (diverse network) and because they know you, they are the most likely to help or respond in the future if you reach out.

Most people fail to do the third step of staying in touch over time, but that's critical. Many become very self-serving and only reach out when they need something. How would you feel if the only time someone reached out to you was when they needed something, and failed to ever give?

Back to oil and gas, as this is your primary readership. Take a look at Murray Resources. They are a 30-year old firm that has been awarded by the *Financial Times* and *Inc.* as one of the fastest growing companies in the US. Based in Houston, a large part of their business is oil and gas. Houston has record 14% unemployment. Murray has seen these waves before, and is already seeing placements rise, albeit in specific pockets,

according to their MD, Keith Wolf, on CNBC (<https://www.youtube.com/watch?v=M2NLCcuZqfA>) recently.

I'm bringing up Murray not just because it might offer some inspiration, or maybe even have jobs, for your readers.

More importantly, I'm bringing them up because Murray the company, and Keith their managing director, are examples of the principles I have been talking about here—reinventing, strong relationships, visibility and strong brand, being indispensable. And Keith and I are so-called dormant ties—we worked together 20 years ago, have a lot of mutual respect, and have built very diverse and powerful networks that don't overlap that much. So me reaching out to him, or him to me, can be very advantageous. Young professionals who want to navigate transitions, keep moving forward during these challenging times, and get ahead: Take note.

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