



ExecuNet Career Guide:

Job Search Research

Paving the way
to a successful landing

\$25.00

Job Search Research

Paving the Way to a Successful Landing

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About ExecuNet

Founded in 1988, ExecuNet is the leader in providing job search and career management services to the \$100,000+ executive and senior-level manager. It is the first source executive and corporate recruiters use to find top executive talent. For the latest in job market intelligence, or to learn more about ExecuNet's services, visit us on the Web at www.execunet.com.



Contents

Introduction	4
Researching for Results (like Dialing for Dollars) or Seek and Ye Shall Find	5
Leverage Publicly-Available Information to Advance Compensation Negotiations	8
Considering an Industry Change?	12
Using Company Research to Get Attention – and Interviews and Job Offers	15
How to Find the Company That’s Right For You	17
How to Be Receptive to Offers of Information When Networking	20
Getting Compensation on the Table	22
Salary Negotiations: Know What You Want, Then Go Get It	25



Look for this symbol! If you see this symbol on a page, it means that the **blue text** on the page is a link to the ExecuNet website or other Internet sites for more information.

Dear ExecuNet Member:



One of the most fundamental lessons I've learned about executive job search, since founding ExecuNet 17 years ago, is best summed up in a quote by Louis Pasteur, "Chance favors the prepared mind." Time and time again I have heard success stories from members who claim that their "successful landing" was due to their research preparation.

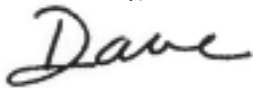
Knowledge is truly a powerful tool in paving the way to a successful landing. So how does this power tool work? What questions should you be asking? Where do you go for answers? Who do you talk to for "insider intelligence"? How do you use the information you've gathered to get an interview and an offer? What do you need to know about compensation and where do you go to find this kind of data? How can you be open to "intelligence" when networking?

To answer these questions, I did a little research myself! I asked several top-notch career experts to share their advice and guidance on job search research so that we could provide the answers to these questions for you. Their answers are included in this ExecuNet Career Guide — to help you pave the way to a successful landing.

From this brief guide, you will note that there is an abundance of resources available for you, thanks to the Internet. At ExecuNet we have built the [Research](#)^① Center to provide you with a library of resources and advice to support your research initiatives. I encourage you to explore and take advantage of the [Research](#)^② Center and other tools such as the ExecuNet Comparative Salary Report found in the [Compensation](#)^③ Center.

I hope the advice and guidance presented in this Research Career Guide will help pave the way to a new future for you.

Sincerely,

A handwritten signature in black ink that reads "Dave".

David Opton
Chief Executive Officer & Founder

Every man who knows how to read has it in his power to magnify himself, to multiply the ways in which he exists, to make his life full, significant and interesting.

Aldous Huxley

^① http://members.execunet.com/e_centers.cfm?currentcat=Research

^② http://members.execunet.com/e_centers.cfm?currentcat=Research

^③ http://members.execunet.com/e_salary.cfm

Researching for Results (like Dialing for Dollars) or Seek and Ye Shall Find



By Nancy Hutter and Linsey Levine, Career Management Partners

Whether you call it investigating, intelligence gathering or sleuthing, in today's new economy it is imperative to use your time and effort wisely to uncover or create opportunities for the best ROI. While the foundation of the "job search" is built on understanding who you are and your unique selling proposition, the beams are built with research. Your research provides you with an understanding of the market and key business issues. This enables you to target companies where you can best apply your special talents to save the day.

ExecuNet members have told us about many excellent free or low cost resources for research that they have found very effective. Keep in mind that no matter how rewarding your Internet search, [networking](#) ⁴ is still the best way to find out and validate information. Networking research includes, but is not limited to, setting up informational meetings with company executives.

Here are a few tried and true websites recommended by ExecuNet members:

Most everyone uses [www.google.com](#) ⁵ as their primary starting search vehicle, as well as [www.copernic.com](#) ⁶ and [www.yahoo.com](#) ⁷ chats.

Resources to identify industry, economic and market trends

In today's market, everyone says focus is important. What this means is that you need to understand the "hot buttons" in the industry sector(s) you are targeting. There is an abundance of information out there. Here are some sites you may find helpful.

- a. Association websites — Find Association websites at [American Society of Association Executives](#) ⁸
- b. Local Chamber of Commerce websites
- c. White Papers on such sites as [www.McKinsey.com](#) ⁹ and [The Conference Board](#) ¹⁰

http://www.execunet.com/e_network.cfm ⁴

<http://www.google.com/> ⁵

<http://www.copernic.com/> ⁶

<http://www.yahoo.com/> ⁷

<http://www.asaenet.org/main/> ⁸

<http://www.McKinsey.com/> ⁹

<http://www.conference-board.org/> ¹⁰

d. Industry organizations, sites and associations; for example, www.njtc.org¹¹, a great source of information for New Jersey seekers; or www.beverageonline.com¹² or www.acord.com¹³ for the insurance industry, or the site www.destinationcrm.bitpipe.com¹⁴ if you are interested in Customer Relationship Management, or www.fdic.gov¹⁵ for financial services companies, www.bis.org¹⁶ for banking...the list is endless

e. Airsdirectory.com¹⁷ gives you free subscriptions to *Mergers & Acquisitions News* and *Outplacement News*, and other research information

f. www.ceoexpress.com¹⁸ links to business and financial publications and websites

g. And, for venture funds, there is www.venturewire.com¹⁹ and [National Venture Capital](http://NationalVentureCapital.org)²⁰ Association

Resources to find companies to target

There comes a time when you will probably need to identify specific companies to target. Whether you are networking or conducting a direct marketing campaign, you need to have identified target companies that may be in need of your services.

As of January 2003, The North American Industry Classification System (NAICS) has replaced the U.S. Standard Industrial Classification (SIC) to better reflect the change from production to service economy. For a list of "codes" by which industries are classified, you can go to www.census.gov/naics²¹.

While there are many sources for buying lists of companies including www.zapdata.com²² that sells lists by subscription, you can now get this information for free with a simple library card. Go to your local library website and using your library ID number, you can access databases from home. Many of our clients claim that one of the best databases they have accessed is the [Gale Database](http://GaleDatabase.com), "Business & Company Resource Center"²³. Also, the [New York Public Library](http://NewYorkPublicLibrary.org) site²⁴ includes the [Science, Business and Industry Library](http://ScienceBusinessandIndustryLibrary.org)²⁵. This Library website offers tutorials and access to many relevant databases.

¹¹ <http://www.njtc.org/>

¹² <http://www.beverageonline.com/content/homepage/default.asp?VNETCOOKIE=NO>

¹³ <http://www.acord.com/>

¹⁴ <http://www.destinationcrm.com>

¹⁵ <http://www.fdic.gov/>

¹⁶ <http://www.bis.org/index.htm>

¹⁷ <http://www.Airsdirectory.com/>

¹⁸ <http://www.ceoexpress.com/default.asp>

¹⁹ <http://www.venturewire.com/>

²⁰ <http://www.nvca.org>

²¹ <http://www.census.gov/epcd/www/naics.html>

²² <http://www.zapdata.com/>

²³ <http://www.galegroup.com/BusinessRC/about.htm>

²⁴ <http://www.nypl.org/>

²⁵ <http://www.nypl.org/research/sibl/index.html>

Additional company information sites for free include: www.Hoovers.com²⁶, www.fortune.com²⁷, www.forbes.com²⁸, www.switchboard.com²⁹. Also, ExecuNet members have free access to corporateinformation.com³⁰.

In-depth company and officer information

Whether you are targeting a specific company or interviewing with that company, you need to do your due diligence. Of course, the best resource is the company's website, followed by such sites as www.bloomberg.com³¹, www.yahooofinance.com³², EDGAR³³, [Investor Relations Information Network](http://InvestorRelationsInformationNetwork.com)³⁴ and www.vault.com³⁵.

To get the flavor of a company's current issues, John W. listens to recent earnings calls, conversations with CEOs and analysts, archived at www.ccbn.com/fdfn³⁶, and then uses networking to contact insiders who can fill in important details about company structure, problems, funded initiatives and particular needs.

As Jim V. reports, of course, reading trade journals helps by identifying issues and problems, and the names of senior people so you can address their problems in your communication to them.

And Leon C. uses many of the above mentioned website resources, but recommends his best tip: **STAY CONNECTED and go to networking meetings**³⁷.

Many thanks to Bill Poll for passing along this great new research resource just as we are wrapping up this article for you! www.executivelibrary.com/About.asp³⁸

Nancy and Linsey work together as Career Management Partners providing the tools and skills executives and professionals need to clarify their career direction, leverage their skills, and increase their ability to successfully market themselves through both strategy and more effective marketing tools (résumé, letters, bio, etc.). They also have individual practices. Linsey is the founder of CareerCounsel and Nancy is the founder of Executive Career Strategies, both in Westchester, NY.

Chance favors the prepared mind.

Louis Pasteur

<http://www.Hoovers.com/free/> ²⁶

<http://www.fortune.com/fortune/> ²⁷

<http://www.forbes.com/> ²⁸

<http://www.Switchboard.com/> ²⁹

<http://www.corporateinformation.com/> ³⁰

<http://www.bloomberg.com/> ³¹

<http://finance.yahoo.com/> ³²

<http://www.freeedgar.com/> ³³

<http://www.IRIN.com/cgi-bin/main.cgi?index=main> ³⁴

<http://www.vault.com/> ³⁵

<http://www.ccbn.com/fdfn> ³⁶

http://members.execunet.com/e_network.cfm ³⁷

<http://www.executivelibrary.com/About.asp> ³⁸

Leverage Publicly-Available Information to Advance Compensation Negotiations

ExecuNet has partnered with the leading compensation consultants and legal advisors at Equilar to provide you the strongest and most cutting-edge compensation information and tactics available today. Equilar provides an online solution to allow executives to benchmark their pay against a peer group that they can design. With data on over 20,000 executives, Equilar's reports download into an Excel spreadsheet to allow for further analysis, and it works for 18 of the top 20 human capital firms and over 250 US corporations. ExecuNet recently spoke with Equilar's compensation experts to discuss how ExecuNet members can best prepare themselves for compensation negotiations.

So, you've just found the executive opportunity you have spent the last six months searching for...Or you're just about to be promoted to the highest executive ranks of your company after 20 years of moving your way up the ladder. You made it through the labyrinth of interviews, and are excited about the company's strategic position in the marketplace. You see the impact that you can have on the organization in successfully executing this strategy. Now, there's this little thing about compensation that needs to be addressed. They have invited you to a meeting tomorrow to more explicitly discuss their offer.

This article will enable you to use publicly-available information to answer several key questions to prepare you for this discussion:

1. What sources can provide you with insight about the company's compensation philosophy and how it matches up with its industry peers?
2. How does your company differentiate pay internally?
3. Given the importance of equity in many executive pay packages, with what equity has the company most recently compensated its senior team?
4. What other perks and benefits are available to the senior management team?

Far and away, the single best source of information on a company's compensation philosophy is found in their proxy statement, often filed as a DEF-14A. These are typically filed up to 4 months after a company's fiscal year end and are available on the SEC.gov website. Each proxy filing will have a Compensation Committee's letter on Executive Compensation. After reading this 2-3 page document, you should be able to answer the following questions (if you are truly ambitious, repeat this exercise for several of your peer companies also):

1. How does the company set compensation levels for their executives? Do they have a specific percentile target that they are focused on (i.e. 75%ile)?

Importance: Get a feel for the company's competitive positioning. You will often find statements such as "company targets salary at median level with peer group but sets cash compensation targets (salary + bonus) at 75%ile for top performance." While it is not uncommon to have top performing companies not pay out at the highest percentile levels (one of the ironies of executive compensation), it is important to understand that at the outset.

2. What are the performance metrics that the company has established for the annual incentive bonus? How did the company perform against this target in the most recent year?

Importance: Assess the metrics for your specific position (if available) to ensure that they are factors you believe that you can control. Recent performance against these metrics will provide a sense of how the company is competing in the marketplace or whether company has strong pay for performance culture. These metrics often change annually, so be sure to ask how your performance will be measured as it pertains to your annual bonus.

3. What is the range of bonuses that the company can pay in any given year (as a percentage of salary)?

Importance: Bonus size will provide you with a sense of the risk/reward tradeoff at your company. Assess how bonuses compare to size of salary to determine whether the company has risk taking mentality. This will also provide you with a reasonable expectation of what to expect in the offer letter. If the CEO has a bonus range of 50-150% of salary, don't expect to receive a bonus twice your salary.

4. What type of equity awards does the company typically provide their executives? What is the basis for these awards?

Importance: With option expensing on the horizon, many companies are contemplating a shift away from options toward other stock based compensation, such as restricted stock. Read the compensation committee letter closely to see if they are contemplating such a shift.

5. When setting compensation levels, what does the company use as their peer group and how do they set pay against this group?

Importance: This will allow you to determine the company's positioning against their peers. You can then do your own due diligence to see how your company stacks up against your peers. Ensure that your company has a competitive compensation positioning versus your peers.

A second great source of information in the proxy is the Summary Compensation Table in the filing. Here the company describes in detail how they pay their "top five" executives (also referred to as Named Executives). The table lists Salary, Bonus, Number of options granted, Restricted stock awards, LTIP payouts, and Other Compensation for each of the top executives. Use this Table to help answer the following questions:

1. What are the titles of the positions listed in the Summary Compensation Table?

Importance: The titles listed will provide you with a sense of the relative importance of each function within the organization. While most companies will list a CEO, President (if not held by CEO), and CFO, it is pretty wide-open down the ladder.

2. How does the pay of the CEO compare to other “top five” executives?

Importance: This may give some indication of whether there is a “star system” in place in executive suite or a more egalitarian pay structure.

3. With the other non-CEO top five executives, is there a wide differential in pay between this group as a whole?

Importance: This will give you some indication of the executive compensation philosophy and the degree to which individual versus team performance is emphasized. Look to see if all executives received a bonus in roughly the same percentage of their salary. If not, this would seem to indicate that individual performance plays a stronger role than team performance.

4. What equity instruments have the executives received? Do they have an annual schedule of distributing these awards?

Importance: The Summary Compensation Table has three years of compensation data thereby providing a useful historical perspective. Study the pattern to learn which company provides option grants, restricted stock awards or bonuses. Some companies provide on an annual basis, while others provide such awards on a more sporadic basis (i.e. signing bonuses).

5. What executive benefit plans are currently in place?

Importance: Read the footnotes for the “Other Compensation” column to get a sense of the benefit plans in place for the executive team. While the disclosure here can often be spotty, it can be useful in identifying various benefits, such as 401k contributions, health, disability and life insurance, deferred compensation plans, company leased cars, and country club memberships.

A final question we wanted to answer: What recent equity awards have companies provided to their executive ranks?

A relatively new source of executive compensation data is the Form 4 filing that companies are now required to disclose (as a result of Sarbanes-Oxley) each time they award a restricted stock or option award to a Section 16 officer. Form 4s are available at SEC.gov (beware however that the uses of Form 4s are much more expansive than just equity awards). The benefits of these filings are two fold. First the data is much more timely as it needs to be filed within 48 hours after the company provides the equity award. Second, since it covers Section 16 officers, it goes much deeper in the executive ranks as compared to the “top 5” in the Summary Compensation Table. Often, as many as 15-20 officers will be listed here so this can be a great source for VP-level positions in many companies. With equity compensation in such a state of flux, these filings are a great source to see how companies are addressing the future reality of option expensing. It will provide information about the size of awards as well as the equity instruments that they are providing as well as the vesting requirements.

So, now that you have answers to each of the questions posed above, you have prepared yourself well for your meeting tomorrow. Regardless of your executive title, you now better understand the compensation philosophy of your future employer. You can anticipate the various components of pay that will be offered. You will have a good sense of how your bonus pay will be structured as well as your benefits. You will know whether a “star” system predominates or a more egalitarian structure. Finally, you will know how your company is positioned against its competitors and to what extent it is shifting its compensation philosophy. Next month we will dissect the employment agreement.

Editor’s Note: Equilar’s services are available to ExecuNet members at a 10% discount. To reach them, call 650-286-4512 or go to <http://www.equilar.com/> .

Considering an Industry Change?



By Beverly Harvey, CPRW, IJCTC, CCM, CCMC

Whether you're a one-industry career veteran whose industry recently succumbed to economic conditions or an executive who thrives on changing industries, there is a great deal of due diligence required for a successful transition. Executive candidates must have a thorough understanding of the industry they are pursuing and be able to articulate the value they bring to an organization, especially in a slow executive job market when most employers are unwilling to take chances.

To begin your research to change industries, you will need to take an inventory of your innate talents, greatest strengths and core competencies, as well as your values, interests and aspirations. You will need to determine your requirements regarding your compensation and benefits package, percentage of travel, relocation possibilities and lifestyle. Also, consider what size company you prefer, what organizational structure (public or private, for-profit or not-for-profit), what growth stage (start-up, turnaround, reorganization, high growth), and corporate environment (pioneering or traditional).

Next, you will need to research and identify industries in which you have an interest. Begin by reviewing the [NAICS \(North American Industry Classification System\)](http://www.census.gov/epcd/www/naics.html)⁴⁰. The NAICS directory is also available in bookstores or at the library. [Hoover's Online](http://www-2.hoovers.com/free/)⁴¹ has an Industry Master List with drill down capability to industry trends, industry snapshots, major companies in the industry, associations, organizations, publications, press releases, glossaries and more. Another great resource for researching an industry includes Polson Enterprises' www.virtualpet.com⁴², that provide an online step-by-step process for researching industries and companies with links to thousands of resources. Last but far from least, be sure to take advantage of the resources for researching industries and companies in the [ExecuNet Research Center](http://members.execunet.com/e_centers.cfm?currentcat=Research&)⁴³.

As you conduct your industry research, here are some questions to consider:

- Are most companies in the industry public or private, owned by large multinational conglomerates, or small- and medium-sized companies?
- What is the overall financial condition of the industry? How many companies have gone bankrupt in the past few years? How many layoffs have there been recently?
- How do companies in the industry grow through corporate partnerships, mergers or other strategies?
- What are the characteristics of the industry, i.e. does the industry rely on heavy brand recognition and television advertising, strong international distribution channels, franchising, offshore manufacturing or strong CRM?

⁴⁰ <http://www.census.gov/epcd/www/naics.html>

⁴¹ <http://www-2.hoovers.com/free/>

⁴² <http://www.virtualpet.com/>

⁴³ http://members.execunet.com/e_centers.cfm?currentcat=Research&

- What drives the industry? Is it primarily market-driven, innovation-driven or technology-driven?
- What are the industry's future trends, emerging business models, problems and challenges?
- What builds value in the industry?
- Is the industry traditional or pioneering?
- Who are the industry's suppliers and customers?
- What regulatory bodies govern the industry and what are the current regulatory issues?
- Is the typical organizational structure of companies in the industry hierarchical or flat?
- Is this typically a union or nonunion industry?
- Are companies in the industry concentrated in a particular geographic region?
- What licenses, certifications or specialized training is required?
- What is the typical executive leadership style (high-profile, hands-on, etc.)? What does the industry value in its leaders? What constitutes success?
- What is the executive turnover in the industry?
- Does the industry typically block those without industry experience or are they receptive to executives from other industries?

The answers to these questions will lay the groundwork for a comparison between the industry(ies) in which you have worked and the similarities of other industries. This will help you identify your transferable qualifications and the value you bring to another industry. Other questions that you should consider include:

- How does my background parlay into the industry? How can I leverage my skills and experience to gain entry into the industry?
- Are there associations, trade publications and other resources that can help me get up to speed quickly?
- Does anyone in my network already work in the industry or know of someone who does?
- Is the industry a good fit with my values, lifestyle and company preferences?
- Will I be able to live on the salary the majority of executives in the industry are earning?
- What is the potential for financial and professional growth?

With proper due diligence, executives are able to change industries smoothly. For example: David, a consultant for one of the large consulting firms, had experience managing large-scale projects and multi-functional teams across a diverse range of industries including healthcare. David parlayed his experience into a national account management position for a rapidly growing healthcare insurance corporation due to similar industry characteristics.

Similarly, Peter parlayed his expertise in national distribution channel development in the software consumer products industry to an international financial services company (Western Union), based on Western Union's critical need for international channel development and management. These executives identified key industry characteristics, aggressively pursued the transition, and were tremendously successful.

Beverly Harvey, CPRW, IJCTC, CCM, CCMC, has been coaching senior-level managers and executives in career transition and career marketing strategies for over ten years. President of [Beverly Harvey Resume & Career Services](http://www.harveycareers.com/)⁴⁴ in Central Florida, she provides a full range of career coaching, resume writing, distribution programs, and ongoing job search support programs for clients worldwide. Beverly hosts ExecuNet's Networking Meetings in Orlando. Contact her at beverly@harveycareers.com.

You'll never plough a field by turning it over in your mind.

Irish Proverb

⁴⁴ <http://www.harveycareers.com/>

Using Company Research to Get Attention – and Interviews and Job Offers



**By Louise Kursmark, CRPW, JCTC, CCM, CEIP
President, Best Impression Career Services, Inc.**

Your job search may be chugging steadily along on the strength of mass-mailed résumés, template cover letters, and the strategy of “shoot for a lot of targets; you’re bound to hit one.” It’s true that luck and timing play an important part in career transition — you’ve got to be in the right place at the right time. But if you’re a highly specialized executive, in a niche industry, or searching within a small geographic market, you might also consider a high-quality/low-volume strategy — one that requires fewer contacts but demands that each one is customized for greatest impact. Or you might wish to supplement your mass-market efforts with highly tailored approaches to boost your response rate from your most sought-after targets.

To apply this strategy, you must do your homework. Through research, you can find rich nuggets about a company, an industry, a market trend, or other salient business information. Use this information in your cover letters and during interviews, and you’ll clearly show that you are attuned to what’s going on with the company and ready to provide solutions to pressing problems.

There are many good, readily available sources of “competitive intelligence” that can boost your job search. Here are a few suggestions.

- Company websites, annual reports, press releases
- Daily newspapers, business journals and business periodicals
- Industry association websites
- Industry-specific newsletters and magazines
- Online business-information services (such as Hoovers Online)
- Informational interviews with current or former employees
- Informational interviews with competitors
- Trend magazines/sites such as Wired (wired.com)

What do you do with this information once you’ve gathered it? You can drop a current dilemma into a cover letter, then show that you have what it takes to solve it. In interviews, relate your responses and success stories as closely as possible to the problems, trends and issues you’ve uncovered. Use the information as a networking tool, to strike up a dialogue with an influential person in the industry.

Here are a few examples of how Cincinnati-area ExecuNet members used this strategy to advance their searches:

- A sales executive made a successful transition from industrial power systems to the manufactured-housing industry. His extensive research was what did the trick in keeping his candidacy alive — when he interviewed with the company president, he “knew more about the industry than the interviewer did!”
- A CIO and technology consultant clipped relevant news stories and sent them along to senior executives with a one-page qualifications brief and a personal note. Often, he was able to leverage this contact into a personal meeting.
- Another technology executive monitored his target company’s non-confidential intranet sites and used this “inside information” in his cover letter. You can bet the company president was interested in a letter that pointed out recurring and potential problems... and showed that the technology executive had the solutions.
- After a 6-month “traditional” search, one senior executive switched tactics. He followed breaking news and wrote to C-level executives about current issues and trends, using a general “broadcast” letter instead of a traditional cover letter and resume. His 60% response rate is testament to the success of this strategy.

A customized approach to your job search is, undoubtedly, more work than simply posting your resume on the Internet or mass-mailing to hundreds of recruiters. Yet your efforts will clearly demonstrate that you’re informed, aware, insightful and above the crowd of “average” job seekers. Why not give it a try?

Louise Kursmark, an award-winning résumé writer and published author, has been working with professional and executive job seekers since 1982. She is president of [Best Impression Career Services, Inc.](http://www.yourbestimpression.com/) ⁴⁵, the author of eight résumé and career books, a frequent contributor to online and industry publications, and the facilitator of ExecuNet’s executive networking meetings in Cincinnati, Ohio.

⁴⁵ <http://www.yourbestimpression.com/>

How to Find the Company That's Right For You

If the seemingly long odds ever get you down, think of how men in the Old West one hundred years ago must have felt about their prospects for finding a wife. In states like Colorado after the Civil War, men sometimes outnumbered women ten, twenty or even one hundred to one. Not the best odds for the men interested in marriage! Well, in today's job market the odds of finding a great job may not be as challenging as finding a wife in the Old West, but finding the right job at the right company requires a deep self-understanding, confidence, strategy and a lot of networking.

The good news is that as a senior executive, even if you are in a job you loathe, you are in a surprisingly good position to make a move to find the company that is right for you. In part, that's because your own network is probably stronger than you realize. While it may be largely untapped, it is sitting there waiting for you to leverage its power. Sit down and make a list of your current and potential network contacts. You'll be surprised at how many contacts you already have.

Soul searching required

But if you don't know what kind of company you'd like to work for, do some soul-searching augmented by some old-fashioned gumshoe research. On the introspection front, search deep within yourself to determine what is most important to you in your professional life. An executive coach can help, but you can also do this on your own by applying yourself and taking the time required to do some deep thinking about what you've liked and disliked about your previous jobs.

By my mid twenties, I was president of a successful technology firm that at the height of the market in 1999 was worth over \$2 billion. Before age 30, I was on the cover of Forbes three times. After the market slowed, my company decided to merge with our parent company, and I managed the integration. I soon realized that selling enterprise software was no longer in my heart, and I felt somewhat lost. I researched many different industries and businesses, from Fortune 500 companies to start-up businesses. I even briefly considered a career in politics.

The Four Cornerstones of a 'Perfect' Company

Finding the perfect company is a very subjective matter. A perfect fit for you could be someone else's nightmare. But to find what's right for you, ExecuNet FastTrack Seminar leader Linda Dominguez advises you to look at a company target from four perspectives:

- 1. Pay.** It's obviously a factor, but perhaps at this stage in your career it is not the driver it used to be? Know what you need financially.
- 2. Product.** Does the company have a product or service that speaks to you? If so, that's a good sign that you are at least on the right track in your search.
- 3. People.** Competence is important, but think also about the tone of the office and the chemistry among the team and you. "This is a make or break factor," Dominguez said.
- 4. Reputation.** How is the company regarded in the industry? The local town? What kind of newspaper and magazine coverage has it received?

Get the Skinny on Your Target Company

We've scoured the Internet to find some of the best company research resources out there in Cyberspace. Some of these resources charge fees, other are free.

- CorporateInformation offers you access to an extensive collection of research — including news, business directory listings, analyst reports, government data, and profiles compiled by CI and other investment services firms — on companies, industries, countries and U.S. states by entering key words in search boxes displayed on the site's homepage.

The Research by State search box allows you to browse CI's company profiles by state, and get a list of relevant links for researching companies within that state. Simply click the relevant state on the map provided. www.corporateinformation.com.

- Factiva.com⁴⁶ is the award-winning joint venture between Dow Jones Interactive and Reuters Business Briefing. Factiva.com integrates content from top national newspapers, Dow Jones & Reuters newswires, business journals, market research reports, analyst reports and websites. In total, content is gathered from nearly 9,000 sources from 118 countries in 22 languages, including more than 120 continuously updated newswires. And, more than 900 sources are available on or before the date of publication. Fee \$\$\$
- If you're looking for an opportunity with a start-up, consider www.capitalhunter.com⁴⁷. This service is a guide to more than 5,600 companies with new funding, including venture capital, corporate investments, initial public offerings, private placements, credit facilities, etc. Updated weekly, company information includes address, telephone, funding history with dates, type of business, concise description, CEO, website and more. Files may be downloaded to your PC. One-year subscription required. Fee \$\$\$.

Through this process, I learned that what I loved most was starting and building things. — Christy Jones, founder Extend Fertility.

If you are having trouble coming up with a particular company or group of companies, start with products or services that speak to you, suggests ExecuNet FastTrack Seminar leader Linda Dominguez. Think of companies you have dealt with as a customer that produce something you value and/or admire. Do you have a good feeling about that firm? If so, that may be one to pursue. Likewise, if you have read positive articles about a company that struck an internal chord, consider adding them to your wish list.

After you've discovered from within what type of company, or even some specific companies, you'd like to pursue, it's time to do some detective work. This can be fun! For example, find a weblog about the company by searching Yahoo and post questions anonymously about how the firm works and what it is really like to work there, suggests Deborah Brown Vollman, president of Surpass Your Dreams Inc., a coaching and mentoring agency, and author of *Coach Yourself to a New Career*. Certainly you cannot rely on weblog information that isn't verified elsewhere, but it can be a great place to start digging.

There are many excellent resources to help you get the real story about a company on your target list. We've put together a list of some of the best (see box page 18-19).

⁴⁶ <http://Factiva.com/>

⁴⁷ <http://www.capitalhunter.com/>

- Available in a variety of subscription options, Hoover's corporate profiles include a complete company overview, a summary of significant developments in a company's history, lists of competitors, key people (including board members), financial data, products and services, and subsidiaries, as well as news from aggregated sources. Hoover's covers public and private companies worldwide. Fee \$\$\$ www.hoovers.com⁴⁸.
- www.1jump.com⁴⁹ is a powerful, easy-to-use company research tool for Windows that provides details on some 1 million global companies, offers up to 32 types of information on each, and has 29 innovative ways to pinpoint the information you need in its proprietary databases. Fee \$\$\$
- Forbes magazine presents numerous lists of top-performing companies. The Forbes 500 is the annual list of America's biggest companies. Forbes also produces annual lists of the 200 Best Small Companies, the 400 Best Big Companies, and The Forbes 2000 — a listing of the world's top companies. To see detailed information on a company, click its name on the list. Profiles feature 5-year ranks and revenues, summary financial data, key executives, contact information, and links to related information sources. www.forbes.com/lists/⁵⁰
- Fortune's ranking of America's largest companies. Click on a company's name for a corporate profile that includes summary financial data, current and prior year Fortune 500 rankings, contact information, CEO name, selected news articles, and links to other Fortune rankings of companies. www.fortune.com⁵¹.

For more information on these and other resources, take advantage of the ExecuNet Research Knowledge Center under the Knowledge & Tools page of www.execunet.com⁵².

Start your network

When targeting the company that is right for you, begin with your network. Call and e-mail current and past contacts and ask them what they know about Company X. It's a small world, and you'll be surprised at how often you'll get back word from someone who can help. When you find that person, ask whom they know at the company and what they know about the company. Try and discover what attracts talent to the company or why good people leave, how it makes decisions, and what life is like at the company day-to-day.

Stretch your research arm and expand your network by reaching out via ExecuNet's online Member-to-Member Directory, Special Interest Networks and in-person meetings to find peers who do or have worked at one of your target companies or know someone who did. You can make these connections at www.execunet.com⁵³.

Outnumbered men in the Old West often had a better chance of striking gold than meeting the person of their dreams. Luckily, you've got far better odds of finding the perfect company if you take control by determining what kind of company best suits your talents, personality and work-life expectations, and working your networking to target good matches!

<http://www.hoovers.com/free/> ⁴⁸

<http://www.1jump.com/> ⁴⁹

<http://www.forbes.com/lists/> ⁵⁰

<http://www.fortune.com/fortune/> ⁵¹

<http://www.execunet.com> ⁵²

<http://www.execunet.com> ⁵³

How to Be Receptive to Offers of Information When Networking



By Judy Rosemarin, President, Sense-Able Strategies, Inc.

There are two types of research: primary and secondary. While secondary research is the bountiful printed and electronic data that most of you may think of when you are doing your due diligence on a company or industry, it is the primary research that often is the key to information that will enable you to make smart decisions and connections.

It is the primary research obtained in those special conversations, when you talk with people who can help you learn more about an industry, company and a contact, that can result in either magnificent or missed moments.

All too often executives miss moments without realizing it. You may be too focused on yourself and not on the opportunity at hand. These moments arise when someone tries to offer you something in the way of a suggestion, or a lead, or a new way of thinking, but you don't recognize that an offer of information or other support is about to unfold. Too frequently you take the wrong tack or say the wrong thing and miss or blow a chance to get a "gift" such as a lead, an important idea or other information critical to your job search. Such opportunities are never recaptured. Once you know how to capture them, you will never let another "missed moment" slip past you.

Picture this. A recent acquaintance has something to give you, but they are not sure you will be receptive to it. It's as if they have a "gift" behind their back; for example, let's say it's a box of fabulous chocolate. The gift-giver hopes that you like chocolate and will be receptive to this gift. However, the gift-giver isn't certain and feels the need to test you to determine if you will be receptive.

So, he or she might say, "Do you like sweets?" Or, "Did you ever taste really good chocolate?" This initial question is like tiptoeing. It is a qualifying question before the anticipated step of offering you the gift.

If you answer, "No, I don't usually eat candy," no gift shows up; and the gift giver may feel embarrassed, and you will never know.

If, on the other hand, you say, "Well, I never have tried them, do you think I should?" the gift-giver will probably present the gift, feeling happy and safe to share it with you.

Sharing opportunities among network contacts is like this gift-giving exchange. Information, ideas, feedback and leads are what another person has to offer you. He or she is a career gift-giver. But all too often, executives are not receptive to such gifts. During the past nine years, I have seen executives miss valuable opportunities presented in my networking meetings in Manhattan. Here is a typical example of a missed moment:

Gift-Giver: "With your background, have you ever thought of pharmaceuticals?"

Networker: "They never take anyone without full experience; and I think that it's really not fair, since my skills are highly transportable and frankly, while I would love to break into the industry, I really have no faith in ever getting there, as a matter of fact, head hunters won't consider anyone from outside the industry."

This is not an effective response. It shuts down any chance of getting a "gift."

A better response would be, "Yes, (or "no", as the case may be) I have considered pharmaceuticals. Do you have any contacts or ideas for me?"

Most of the time, the gift-giver has something. Rarely is such a question asked without some intention of passing along a "gift" of information. But, if you don't show the gift-giver that it is "safe" to bring the gift forward, they will never move to the delivery step.

People need to feel safe and valued, so when you are asked, "Have you tried this, or thought of that?" try to answer with a question of genuine curiosity. This shows the questioner that it's a safe topic and the offer of further information will be appreciated and well received. Ninety-nine percent of the time the gift-giver will have something new to offer that may well be of benefit to you in your job search.

So, two responses to the same question might sound like, "No, I haven't thought of pharmaceuticals, do you have someone in mind who I should talk with?"

Or, "Yes, I have tried to get into that field. Do you know someone who I should see or speak with?"

If you answer a question with a quick return question, the gift-bearer will begin to feel safe to take the next step. Don't burden network contacts with the woeful stories of your job search. Instead, be open and receptive to what they may know and want to offer you. Keep it simple. All the participants in the Manhattan ExecuNet networking meeting use this technique. Try it. It works.

Judy Rosemarin (careerjudy@aol.com) is founder and President of Sense-Able Strategies, Inc., a 19-year old career management consulting firm that provides programs to major corporations for executives and leaders to enhance and increase their professional presence and business effectiveness. Judy hosts the ExecuNet networking breakfast every month in New York City.

Getting Compensation on the Table



By Petra Rees, executive coach, The Inner Compass Alliance

For many of us, the issue of [compensation](#)⁵⁴ is both a very important aspect of a job search and a highly uncomfortable one. Who hasn't dreaded that point in an interview when the questions turn to your salary expectations? As tempting as it is to delay dealing with questions of salary, bonuses and benefits until you are close to getting an offer, it is very much to your advantage to start researching compensation early on in your job search process.

Compensation surveys and comparison tools are key for getting "ballpark" figures that will help you narrow down your job search. This is especially relevant if you are considering changing industries or job functions — for example, the skills of a CIO are widely transferable — yet some industries pay a much higher median compensation for executive positions than others. Salary research is also important for preparing an effective negotiation approach once you get close to accepting a position.

This article will help you identify some of the best sources to research compensation, give you tips on getting the inside scoop beyond the published data, and offer guidelines on how to tactfully and effectively address compensation questions during the interview process.

Compensation survey overview

Compensation surveys generally fall into three categories: general, industry/function specific, and company specific.

General surveys include lists such as "Highest Paying Jobs in Tech", or "The Best Paid Executives" published by general media sources such as *Business Week* or *U.S. News and World Report*, as well as statistics published by the Department of Labor, often organized by SIC or occupation codes. These reports can give an overview of trends, but are usually too general to be useful for a job search. This article will focus on the next two types of surveys.

Industry or function specific surveys, which often also allow searches by location and job title, are an excellent place to start your research. There are more than 300 compensation comparison tools online, and we will identify some of the best in the next section.

Company specific surveys are excellent once you've narrowed down your search and are getting toward the point of negotiating with a potential employer. It is easier to get such information on public companies, but that can often serve as a benchmark for comparable private firms.

There are several key points to keep in mind when using these tools. First of all, make sure you differentiate between data on salary, total cash comp (including bonuses) and total comp (including non-cash benefits such as restricted stock or options). Secondly, consider the credibility of the source and the basis for the data. Good surveys disclose how they were done, including information on sample size and how up-to-date the numbers are. Lastly, the web is a great place

⁵⁴ http://www.execunet.com/e_resources_salary.cfm

to get started, but do not discount surveys available at your local library, especially those published by trade journals for specific industries and/or markets.

Best online comp comparison tools

We scanned a large number of salary calculators and compensation surveys — in order to compare the results, we tested each by searching for comp data for a general management position at a manufacturing company in a given zip code.

[Salary.com](#)⁵⁵ — this tool is used both by [chiefmonster.com](#) and [6figurejobs.com](#). It has more detailed information on salary, bonuses and benefits than most sites. It returned a median income of \$185K for our hypothetical GM.

[Spencerstuart.com](#)⁵⁶ — this site is maintained by the well known recruiting firm, but it is open to the general public. Get access to their salary benchmarking reports by clicking on “professional resources”, then “research and tools”. Like most, the site allows for selection by management level, metro area and industry. In addition, it also lets you specify company size — an often relevant differentiator. The site returned a median income of \$220K for our test — this seemed high, which might be driven by the fact that recruiters are paid a percentage of cash comp for their services. Therefore, information from this site might be useful for negotiation preparation, but probably not as a sole source of information.

[Salaryexpert.com](#)⁵⁷ — a free service of Baker, Thomson Associates, a compensation and benefits consulting firm. This tool is also used by [careerjournal.com](#), an ExecuNet partner. The main database covers the US and Canada, but there is a link to international info on the site. It returned an average compensation of \$120K for our test case.

[ExecuNet.com](#)⁵⁸ — the comparative salary report is part of the membership package. It is distinctive in several ways: the report allows you to limit your query to recent data, which can be key in rapidly changing market environments, and it is based on actual jobs listed with ExecuNet. Also, you can separately specify functional area and industry — most basic survey sites combine both criteria (their paid-for premium searches cost in the range of \$50 per report). Another benefit is the ability to search regionally (instead of state-by-state). The site gave an average income of \$125K for our hypothetical case, plus details on non-cash comp.

[www.jobstar.org/tools/salary](#)⁵⁹ has links to several hundred salary surveys, many administered or provided by trade magazines.

Company-specific data — try [ecomponline.com](#)⁶⁰. This site, part of Aon Consulting, delivers executive compensation data on 12,000 public U.S. companies. It very rapidly pulls up salary and bonus data only on the c-level executive ranks. More detailed comp reports are available, but very expensive (\$800 for S&P 500 CEO data).

http://www.Salary.com/home/layouts/scripts/homl_display.asp ⁵⁵

<http://www.Spencerstuart.com/> ⁵⁶

<http://www.Salaryexpert.com/> ⁵⁷

<http://www.execunet.com/> ⁵⁸

<http://www.jobstar.org/tools/salary/> ⁵⁹

<http://www.ecomponline.com/> ⁶⁰

You can get much of the same information by searching [EDGAR](http://www.freeedgar.com/)⁶¹, the SEC maintained free database of corporate information. Search the DEF 14A forms for your target companies and use the “find” command to search the document for the word “compensation”. This will usually deliver cash comp and stock information, and sometimes additional data on top-executive benefits.

Hints on researching expatriate and international positions

This is even more difficult than obtaining reliable data for the U.S. job market. In most cases if you are considering such a move, you will be working with a recruiter, who should provide you with comprehensive data in this regard. However, it is usually advantageous to supplement that with some of your own research.

[Ecasonline.com](https://www.ecronline.com/ecrwebapp/ecr.portal)⁶² publishes a guide to global compensation and benefits for \$175 — which can be a good investment since it explains comp elements such as foreign-service premiums, housing allowances, language training, home leave and tax equalization. For \$19, [Salaryexpert.com](http://www.Salaryexpert.com/)⁶³ provides international comp comparisons based on similar search criteria as for its U.S. tool. Finally, if you have the requisite language skills, don’t forget to search the country-specific-web for local compensation surveys.

Beyond the surveys

Even the best surveys have obvious limitations — at some point you need to go beyond formal published data and get the “inside scoop”. A relatively new resource for this are online message boards such as [vault.com](http://www.vault.com/)⁶⁴ — you can often find comments from current or ex-employees that can be very helpful, and you can post your own questions without divulging your status as a job seeker.

Another great way to get into the “know” is to schedule informational interviews with industry experts, chamber of commerce representatives or contacts at comparable employers. In this case you are the interviewer — this kind of interview is not about a specific job opening and the interviewee is usually not in a hiring mode, but is willing to share his industry knowledge. If you build a good rapport, this is an excellent place to inquiry discreetly about compensation ranges in the industry and/or markets under consideration.

Finally, there will come the point where the issue of compensation is raised during your hiring process. Conventional wisdom suggests that it’s always preferable to get the hiring company to indicate a compensation range. However, if you are being pressured to disclose your salary expectations, you can introduce some of your research as a starting point for negotiations. Follow that up with a question on how these published ranges compare to the company’s expected compensation range for the position under consideration. Surprisingly, once the topic of compensation is on the table, the “taboo” is shed and professional negotiations can begin.

⁶¹ <http://www.freeedgar.com/>

⁶² <https://www.ecronline.com/ecrwebapp/ecr.portal>

⁶³ <http://www.Salaryexpert.com/>

⁶⁴ <http://www.vault.com/>

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Salary Negotiations: Know What You Want, Then Go Get It

By Regina Lapierre

Just as networking and interviewing present unique challenges, so does the delicate art of negotiating your compensation package. Ironically, many senior executives stumble during this part of the career process, in part because they do not have a clear idea of what they want. ExecuNet recently spoke with leading experts to help you craft a winning strategy as you sit down on the other side of the bargaining table. Here's their best advice:

1. Ask for a term sheet so that you know in advance what the elements of the compensation package will be. With one in hand, you can study the issues and answer many of the aforementioned questions before you sit down to negotiate.
2. Study the industry benchmarks. Through networking and research, find out what the standard rate of salary, bonuses, etc., for positions similar to the one you've been offered (for more on how to do this, see *Your Career Advisor: Leveraging Publicly-Available Information* in the 6/28/04 issue of *CareerSmart Advisor*). "Almost everyone wants to be seen as fair," G. Richard Shell, professor at the Wharton School and author of *Bargaining for Advantage: Negotiation Strategies for Reasonable People*, told ExecuNet. If the offer doesn't meet or exceed the benchmark, you can question it based on what you know about the industry.
3. Maintain a professional tone and a cheerful demeanor while negotiating elements of the compensation package. Approach issues in a problem-solving way that will preserve the relationship and avoid tension and discomfort.
4. Adjust expectations and strategies for different companies. Companies that are start ups, coming out of bankruptcy, or in turnaround situations may not be able to match an industry standard and may offer attractive stock options, bonuses, etc. Since the companies are cash-strapped, they will be much more willing to bargain these other issues.
5. Identify troublesome areas, then focus on problem solving. Again, a cooperative approach in which you can identify and respond to motivators will help you solve your way around them.
6. Be ready to discuss how you can reduce costs, propel profits and contribute to revenue gains. "This shows the hiring manager how they can repay the expected salary and benefit package," Deborah James, owner of Leading Edge Résumés & Career Services, told ExecuNet. "This is also an opportunity to create a win-win situation. Offer added value to justify compensation requests."
7. Consider an attorney. "For a high-stakes, high-level position, it is always wise to signal that you will want to let your attorney have a look before you sign," advises Shell. "This not only gives you another pair of eyes, it also gives you the flexibility to let an agent handle some of the more delicate matters."
8. Include an exit package that includes severance, outplacement and other options. While it sounds negative, negotiating the severance package upfront offers you coverage in case the job

Steady Your Negotiations With an “Anchor”

Executives interviewing with large, established companies should lay out their expectations to prospective employers before they negotiate the compensation package. “It’s called the ‘anchor effect,’” says G. Richard Shell, professor at the Wharton School and author of *Bargaining for Advantage: Negotiation Strategies for Reasonable People*. “The person who makes the first offer [the executive] gets the benefit of having put the first numbers on the table. That creates an anchoring of the situation.” By advancing a set of expectations, you’re putting parameters in place. But if you’re negotiating with a smaller company, one that’s recovering from bankruptcy, or an organization that is going through a turnaround, wait for their proposal because the compensation package will probably be unique.

doesn’t work out. “You have more leverage when you are negotiating your initial package than at any other time, because the new employer has invested a lot of effort in finding you and does not want to repeat that process,” notes Shell. “This is the best time to cover all issues that you think are important to you, including severance, if that is one of your ‘hot buttons.’” Be careful, however, as negotiating an exit clause at the same time you’re talking “entrance terms” is like signing a pre-nuptial agreement — tricky! This is another good reason to use an attorney. “They can take the heat for raising the issue and negotiating it,” says Shell.

9. Get the offer in writing. After you have been given the compensation package, respond by summarizing it in written form, advises James. Incorporate information such as the name of the person to whom you will be reporting and areas for which you will be held accountable (e.g. budget oversight, direct reports, indirect reports, functional leadership, etc.).
10. Know your priorities. “People who are more interested in taking risks and negotiating opportunities will take more risks with the performance-based compensation and incentive,” notes Shell. “People who are interested in security are not taking risks will high salary, stability.” For some people, living in a certain area to be near family, for example, is worth several thousand dollars a year.
11. Consider your lifestyle. Benefits such as company cars and club memberships are decreasing in popularity, but financial planning and education allowances are still common and may be important to you. Business 2.0 magazine notes the emergence of do-it-yourself benefits; the company gives you a “perks budget,” and you decide how to spend it.
12. Make sure your bonus targets have measurable criteria that are acceptable to you and your potential employer. This, too, should be in writing.

Throughout the negotiation process, remember that you’re demonstrating your leadership ability and building relationships with your new company. Don’t ruin your reputation, or the relationship, with overly aggressive manner. “For high-level executives, your negotiating strategy will tell a lot about your sensitivity, diplomacy, and a lot of other things,” Shell says. “You will want to conduct the negotiation process in a way that won’t damage the relationship, whether you take the job or not.”