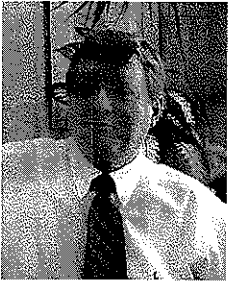


CHICAGO SUN-TIMES

Don't Believe All You Read



By Russ Jones

Recently a Fortune magazine cover touted its feature story "50 and Fired." The article painted a bleak picture for workers older than 50 who are looking for a new position. The article suggested that these individuals "abandon their corporate job searches before they ever get started and start or buy their own businesses."

Please read on before considering that advice. According to the Office of Advocacy for the Small Business Administration, only two thirds of businesses survive their first 2 ½ years and half close within four years. The last year for which there is data, 2002, shows us that 550,100 new firms began while 584,500 closed (both numbers are approximately 10% of the total.) Of the closures, 38,155 were due to bankruptcies. While more than 5,000,000 small businesses start up in this country each year, the numbers don't lie – starting a new business is a high risk proposition. Those who start new businesses need a solid business plan, financial backing and an entrepreneurial spirit. Without these ingredients one's career will, in all probability, take another hit, only postponing the inevitable need to search for a new position.

More importantly than the entrepreneurial track, the Fortune article pointed to people older than 50 as having little opportunity in the corporate world. Should we choose to look at a more balanced approach, there is a whole other side to the doom and gloom this story presented. Data provided by AARP shows that those older than 55 in the labor market will increase by 46 percent in the next 10 years. It is unrealistic to think that there are no jobs for those in the 50-plus category: This is the fastest growing segment of our work force.

It is difficult for anyone to go through a job loss and the process of finding a new position. Remember just a few years ago when it was those older than 40 who were concerned about finding new positions? Those workers did not become the "involuntary retirees" Fortune suggests now for the older-than-50 unemployed. In fact, without the older-than-50 workers, there will be an even greater work force shortage in 10 years than has been predicted. From 2002 to 2012, the US Bureau of Labor Statistics projects a decline of 3.8 million workers in the 35- to-44 age group, while the number of available 55- to 64-year-olds will increase by 8.3 million.

There is a complex mix of personal choices, skills, interests, abilities, and values that go into every search. There are a limited number of individuals suited for entrepreneurial opportunities whether starting or buying a business or purchasing a franchise. People are finding positions in all age groups and at all levels. Many of the traditional roles, positions, and even companies simply don't exist today compared with just a few years ago. As a result, job seekers must be more creative in uncovering those opportunities not advertised, not on the Internet job boards, and not posted on company Web sites. There are many career/life factors involved for every job seeker, and those older than 50 have just one more hurdle to jump – usually that hurdle is their own concern about their age.

The following story illustrates an example of older-than-50 job-finding successes. It happened earlier this year in Chicago. Three vice presidents' positions were eliminated by an organization on the same day. Two of the VPs were in their early 40s and the third in his 60s. While this sample lacks statistical significance, the 60-plus VP was employed at his same organizational level in three months while the younger executives needed more time to find similar positions to those they left.

Research data from our firm indicates no significant difference in the time taken to find new positions based upon age. The most significant factors affecting job-search length are compensation level, geography, flexibility, and probably the most important factor – the ability to effectively network. Those who are able to tell their story and ask for assistance in a "noninvasive" manner find the greatest success no matter the age group.

And last but not least, every individual needs and seeks affirmation and encouragement. We all need a cheerleader. Job clubs exist in many areas that can provide networking opportunities as well as the necessary encouragement. When faced with any obstacle, individuals must define their goals and work to achieve them. In the words of motivational speaker and author Les Brown: "Shoot for the moon, even if you miss, you'll land amongst the stars." And remember, there's always another point of view to anything you read.

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