



## CHAPTER 1

# Welcome to the Job Hunt, Twenty-First-Century Style

**D**o you recognize this new graduate? She could be your college roommate. He could be your son. Or she could be the person looking at you in the mirror.

As a college student, “Erin Jones” was bright-eyed and optimistic. A psychology major, she loved her classes and university life. Now that she’s out looking for a job, she’s frustrated, anxious, and at times downright miserable.

No matter what job she applies for, somehow she seems to lack the right stuff. Erin spent days preparing to talk about her courses, internships, and personal strengths for a job interview in the marketing department at a well-known company. The interviewer’s first question: “What do you think about the story in the *Wall Street Journal* today about our company?” Ouch! She was so busy preparing answers to the most commonly asked questions that she neglected to be up to date on the very latest company news. Bombing on that first question led to a chain reaction of poor answers as her confidence plummeted. Erin knows she can perform better than this.

Edward Bellin, a recent MBA in international business from a French university, is frustrated, too. He spends hours each day scouring the web for entry-level jobs in the EU, primarily France and the UK, and internships and sponsorship in the US. But the recruiting process seems terribly broken. His job applications often get lost in resume cyberspace known as *the black hole*. Even when he’s scored an interview, he’s had to deal with off-the-wall questions like “If you had to explain 3-D printing to your grandmother, how would you do it?” “Am I supposed to know that?” he wonders. “I’m

not a techie.” It’s frustrating, but Edouard knows he’s talented, qualified, and hardworking.

Gradually, they both were hit with the realization that something was very wrong. The career world was not what they imagined or prepared for. Much of the knowledge they learned in school was not transferable to the career world. Erin wonders if she made the right choices beginning with her major. Edouard wonders why there are so few job choices.

Like so many recent graduates and young professionals, they both feverishly tried to find a job but found it wasn’t easy. They were all dressed up with no job in sight.

Finding a job is unlike any exam you’ve ever taken. Even if you prepare day and night, you still might not pass if you don’t know how to market yourself.

I’m going to tell you why.

There are too few jobs, especially full-time entry-level positions. Perhaps Erin’s major or Edouard’s coursework was not what companies were looking for; perhaps it was the way they marketed themselves. They came to realize that there were many others from all over the world angling for the same opportunities. Credentials are important, but they must become better at job hunting—and networking and personal branding, too—if they expect to succeed.

Plus, nowadays, Erin and Edouard have to deal with the *gig economy*. Employers can get away with “temp to permanent” job offers, or they can hire you as a consultant, freelancer, or part-time worker with no benefits or commitment. Employers can make you jump over hurdles. The first hurdle is likely to be a machine, not a person. It’s the automated *applicant tracking system* (ATS) that many companies use to screen applications digitally.

Then you must win over multiple interviewers and pass a battery of pre-hire assessment tests. In one test at a hot marketing agency, the interviewer asked Erin to draw a picture, write a haiku, and rearrange a set of word magnets on a computer screen. It took her two hours. The next day she got a wickedly short email that simply read, “We don’t think you’re a good fit.”

Welcome to the real world of job hunting, twenty-first-century style!

Erin was not incompetent, nor did Edouard lack ambition. Neither were they lazy. They were just frustrated job seekers trying to launch their careers, unprepared for the reality of the new world of work.

Both suffered from a problem that affects many new graduates these days:

*Failure to Launch Syndrome.*

## Marketing Yourself: Now Critical

Graduation is a happy day. Once the end of their college years are nigh, it's hard for college students and their parents not to be caught up in the cheers and pomp and circumstance, the bond of sharing a pivotal rite of passage. But, I'm here to tell you that the champagne should stay in the fridge until you master Personal Branding 101.

Unless you're *summa cum lucky*; have the networking connections of a Rockefeller; or are a top student majoring in engineering, computer science, or finance at a top-tier school, chances are you will face periods of frustration, self-doubt, and failure in the days, weeks, and months after that happy graduation day. It can be a long countdown to getting a real job, and you can't ease up until you do.

Large-scale frustration is what sets the millennials and Generation Z apart. The transition from university to a career has long been rocky, and unemployment has generally been significantly higher among people ages twenty to twenty-four than the overall unemployment rate. Finding your first job has always been something of a Catch 22. As the saying goes, you need experience to get a job, and you need a job to get experience.

But in today's economy, what's always been a dilemma has become a crisis.

It's not that the new generation isn't working hard to find a job, but very few are accounting for the reality of today's job market. You will compete with other new grads and more-experienced job seekers willing to accept entry-level salaries. And you can be squeezed out by financially strapped baby boomers who are retiring later.

After all, a young job seeker, even one who's had some good internships, can't compete that well with a candidate with years of experience and extensive contacts. No wonder so many college seniors and new grads feel anxious about their future.

What's a newly minted BA to do?

It used to be about, “Can you do the job?”  
Now it’s about, “Can you make a better impression  
than the other 200 people who can do the job?”

What’s truly different today is the quality of the competition and the sheer volume of it. The fact is the economy in most countries is not growing fast enough to handle the number of entry-level employees (top STEM graduates excepted). Millennials, young adults now in their twenties, are the best-educated generation, yet they also have higher unemployment rates than we’ve seen in recent decades. They make up about 40 percent of the unemployed in the US. Even when they find a job, the picture isn’t always pretty. Many new grads are in jobs that don’t require a college degree; others settle for jobs outside their area of study.

It’s always been beneficial to distinguish yourself, but now it’s absolutely necessary. Personal branding rules in the new world of work, and you can rule, too. You must be better prepared, possess marketing savvy, and conduct a smarter job search. But you can do it.

Even in a robust job market, you must brand and market yourself to avoid being furloughed into temp work or a subpar job. Besides, futurists predict that soon switching jobs every few years or so will become the norm, so we’ll all have to be in permanent beta mode when adapting and marketing ourselves in changing conditions.

## **It’s Not Your Parents’ Job Market**

You don’t have to be a Phi Beta Kappa graduate to know that the world of work has changed. The career paths of previous generations were linear, simple, and predictable. Globalization, technology, and a lingering recession have changed the old world of employment. Already, an estimated 40 percent of the labor force in the US is composed of “contingent” workers—contractors, freelancers, and the self-employed. Some companies are even reclassifying workers as franchisees or owners of LLCs to cut costs. In short, you have to pay franchise fees for work.

Entire industries can transform or contract at lightning speed, and government statistics are released too infrequently to reflect current employment reality. Then there’s the threat of technology and automation. In the future, robots can come for your job. Almost half of US jobs and one-third

of jobs in the UK are at risk of being automated, according to a study by Oxford University. So when choosing a career path, we must figure out either what jobs computers could never do or what roles we will absolutely insist be done by a human, even if computers could do them.

We're moving from a world of employment to a world of "employability." There's no longer any single corporate ladder assuring a long career at one company, but instead a "jungle gym" of various jobs and skills you'll market in your lifetime.

It's not your parents' job market by a long shot, and not just in terms of less opportunity. What new grads are looking for in a first job is vastly different from what their boomer parents or Gen X sought. The majority of young people starting out today—some 57 percent—want to do something they find enjoyable, or they want to make a difference in society. (Bravo!) When their boomer parents were asked what was most important when they were looking for their first job, the majority—64 percent—said making as much money as possible or learning new skills.

People in their twenties—the millennials—tend to work for themselves. They have a passion for being in charge of their own destiny. They're driven by an internal ethos and motivated by intrinsic values, not only extrinsic rewards. Yet, if you have loftier, meaningful goals like most young people today, you better have a plan for achieving them.

## **Memorize This: Work Is Not Like School**

The reality is that everything that made you successful in school works rather poorly in the career world. It's not school rules anymore.

School is about doing well on assignments and tests. It's about having impressive grades and objective measures of your performance—the final counts for 40 percent of your grade. It's mainly about solo work. Working with others is cheating.

Employers are looking for a fusion  
of theoretical and applied learning  
between hard skills and soft skills.

Work requires a whole different set of skills, both to get a job and then to flourish in your career. Work is about *hard power* skills such as real-world

experience, vocational knowledge, hands-on learning, practical professional ability, certificates, and aptitudes, along with your academic credentials. It's also about *soft power*, or personal branding skills such as persuasiveness, communications agility, relationship building, self-promotion, leadership, and strategic networking. You must cultivate both to succeed today. This book will show you how.

## Fancy Degree. But Can You Get a Job?

A generation ago, a university degree was a ticket to the upper middle class and secured the holder a better job. Today, a diploma doesn't guarantee quality of employment—the main reason degrees are supposed to be valuable. In a land where everyone is encouraged to get a sheepskin, it doesn't brand its owner as highly employable the way it used to. The growth of skilled jobs has lagged behind the rapid increase of graduates in the US, UK, and many other parts of the world. That's why so many new graduates are working in jobs that don't even require a college degree.

There's an expression for new grads who have a job that doesn't require a college degree—*underemployed*. In recent years, *over 40 percent* of new grads in the US and *over 58 percent* in the UK were underemployed.

While more than 40 percent of grads in the US are overqualified, it's even worse in the UK, where underemployment, which includes people who aren't working full-time and want to work more hours, stands at 58.8 percent according to the CIPD (Chartered Institute of Personnel and Development), a number exceeded only in Greece and Estonia in the EU.

What's more, new grads working in jobs that don't require a degree have no unique advantage over their nondegree colleagues. There is no special track for college graduates.

Underemployed young professionals are missing out on an important rite of passage—independence after graduation. Due to poorly paid jobs and college debt, new household formation is at a forty-year low in the US. Many young people can't afford to live on their own, so they are back at home in their high school bedrooms or camped out in the basement. Young adults are more likely to live with their parents today than they were in the depths of the Great Recession. Indeed, one in five adults eighteen to thirty-four in

the US are living in poverty. Of course, it's a comfortable kind of poverty if they are an underemployed or unemployed degree holder living in their parents' basement, but it's still not the outcome they paid for at college.

It's unsurprising that students and recent grads (and their parents) are starting to question the value of a degree, given the cost of higher education and the fact that some degrees are fairly worthless in the job market today. Peter Thiel, the billionaire investor and cofounder of PayPal, is so skeptical of the practical value of a college degree that he launched a fellowship program specifically for college students to drop out and start their own businesses.

## Changing the Jobs and Skills Mismatch

There's a widening gap between grads who struggle and those who succeed. Some economists believe that this is the new normal, not just a temporary bump. They propose that the gap will widen between new grads who possess in-demand majors and skills and those who don't.

Indeed, many unemployed or underemployed new graduates are enrolling in *coding boot camps* so they can compete for the abundant jobs in the technology industry or in technology-related careers in just about every industry.

Unlike academe, in the coding boot camps, the emphasis is on crash courses tailored to the specific skills industry is looking for and rapidly training students for a well-paying job. The number of computer science graduates from the coding schools is estimated to be about one-third of the total number of computer science graduates from American universities in 2015.

The code schools get it. They know what skills are in demand and teach them so the boot camp grads are highly employable. Unlike academia, where the model in most universities is to *educate and drop*, many code camps have corporate relationships so they can *train and place* students in high-paying jobs. The job placement rate at Galvanize, one of the largest coding camps, is 98 percent. To quote its CEO, Jim Deters, "Graduation here is you get a job."

Don't get me wrong about the liberal arts. A liberal arts education can be valuable for many careers. It teaches you how to think about the problems and issues you will face in the real world. It gives you perspective, analytical

and problem-solving skills, and creative and communications strengths—which are all important in just about any career you can contemplate.

Nevertheless, if you are a student, be smart. Seek out internships and take electives like statistics, programming, or business to give your liberal arts education some “teeth.” Students and young professionals alike should seek out skills and certifications that will provide more practical credentials in marketing yourself in the career world. As a new grad who struggled to market her degree in communications after graduation told me, “Every liberal arts major should be required to minor in business or take some technical courses to give your background a different gravitas.”

## The Revenge of the Liberal Arts Major

We’ve all been programmed to think that a tech education is the key to success. You’ll be a dinosaur in the near future if you don’t learn to code, is how the thinking goes. Certainly, learning to code can be a route to success, as the coding boot camp phenomenon shows.

Well, I have good news for you if you’re not technically inclined to take up coding. Times are changing, and that way of thinking isn’t necessarily so. You don’t have to throw your liberal arts diploma in the rubbish bin after all.

A reversal of fortune is taking place as tech companies, particularly fast-growth tech start-ups, are realizing that it’s not enough to be technically brilliant: you need brilliant business processes, too.

Some things can’t be programmed. Creativity can’t be programmed. Client relationships can’t be programmed. Business-to-business sales can’t be programmed. Tech leaders are realizing that real value will come more and more from people who can sell and humanize technology, not the hardcore technologists. That’s why tech companies are zooming in on liberal arts majors, people who use and embrace technology but aren’t technical. They are looking for employees with the business skills that technical people lack.

Lo and behold, big tech companies and start-ups alike are looking beyond STEM graduates and realizing that liberal arts majors make them stronger. People who study the humanities and social sciences are important as *social alchemists* who add the human touch to technology, a critical skill for any application to take hold on a large scale. Often the software created by die-hard techies functions poorly without the assistance of nontechie partners who make it more intuitive and user friendly.

Liberal arts and business majors are critical for sales, business development, and marketing. Their value lies in their nontechnical ability to connect with people—not “end users,” as techies tend to call customers.

What a relief. Not all of us possess the quant skills or desire to be engineers or computer programmers. It’s estimated that only around 30 percent of the jobs in tech companies involve sitting in front of a computer screen and programming all day long. Like any business, tech companies need talent in organic, people-oriented fields like sales, management, marketing, human resources, and the like.

A white-hot area in the technology job market is the recruitment of talented salespeople. The Bureau of Labor Statistics projects that 1.1 million Americans will enter the workforce in sales in 2022, while only 279,500 will enter the ranks as software engineers. It may seem shocking given the current market for software engineers, but the reality is that software development is getting more automated, too. Mobile apps can increasingly be built more quickly with fewer people.

How can you take advantage of this trend if, say, you’re a classics major? What’s your pitch? Here’s the elevator pitch that Ava, a classics major, used to sell herself for a sales job at a growing technology company:

A successful salesperson needs a philosopher’s touch. Studying classics taught me three important things. I learned how to make a logical argument and follow it all the way down so I’m persuasive and relentless. I learned about preconceptions, how people sometimes believe something is true until someone else comes along and logically debunks it and convinces them it isn’t true. I learned how to communicate clearly and the importance of touching the mind and the heart in convincing others to your point of view. I can leverage these three aptitudes to help your company win in the marketplace.

## **Make It STEAM Not STEM (the A Is for Arts)**

In future workplaces, a balance of math and social skills will be increasingly valued. One study that analyzed government data on career incomes of more than a thousand people found that those with balanced strengths earn about 10 percent more than those who are strong in only one area.

Even math whizzes did no better than communicators who are poor with numbers.

Even having a STEM degree is no guarantee that you'll be *career ready* or even have a STEM career. While STEM graduates have relatively low unemployment, a large percentage—74 percent—are not employed in STEM jobs, according to the US Census Bureau. In addition, men continue to be overrepresented in STEM, especially in computer and engineering occupations. About 86 percent of engineers and 74 percent of computer professionals are men.

But you will have an easy ride on the career express if you're a strong in technology *and* savvy about personal branding, like Gwendolyn Campbell. Gwen was ranked first in her class in her university's engineering school and was also captain of the university equestrian team. An internship after her junior year led to a dazzling six-figure job offer in operations at a major global investment bank. But Gwen turned it down. What's more, she received another enticing offer and turned that one down, too.

Gwen was picky. (And as an engineering major who knew how to brand and market herself, she could afford to be.) Gwen had a dream. She imagined a nobler purpose for her career. She wanted to contribute to something significant in the world. And with her love of horses and riding, she didn't want to work in a big city. She moved to a major hub for technology start-ups in a semirural area and marketed herself directly to tech companies with a mission in line with her values. She found one, a tech start-up that makes a breakthrough product, a wristband for people with autism and ADHD.

There was no job posting on the company website, but Gwen reached out to the founder anyway with an engaging pitch letter. Turns out, her timing was impeccable. The founder was just about to make an offer to another job candidate but was intrigued by Gwen's pitch and resume. He called her in for an interview on a Wednesday and offered her the job on Friday. The company is also in horse country, so Gwen will be able to indulge her passion for riding. As the song goes, "Nice work if you can get it, and you can get it if you try."

## What is Personal Branding?

Branding for people is about finding your brand idea—your *unique selling proposition* (USP). You want to represent something special—the unique

combination of talents and skills that sets you apart from others, the X factor that makes you different.

Branding for people is about “packaging” your personal brand and using strategies and principles from the commercial world to enhance your identity. As the storyteller of your own life, you must create compelling narratives to empower your success. Branding also means developing a marketing plan and determining the tactics needed to get from A to B (and through all the other letters of the alphabet, depending on your goals). And it means engaging your target audience without seeming self-promotional or obnoxious.

Perceiving yourself as a brand has enormous advantages. Being good, by itself, doesn't guarantee success. We all know talented people who are underemployed, underpaid, or even unemployed.

**Job Candidate:** A person with a skill set that is interchangeable with the skill sets of other people

**Brand You:** Standing for something that offers a special promise of value that sets you apart

Personal branding also requires that you target a market. A market is any group of people that you must engage with to reach your goals, such as hiring managers, recruiters, professors, professional colleagues, and mentors. When deciding how to appeal to your market, don't think of what *you* want to say or do. Flip it. Think in terms of the reaction you want from the target audience and what you must do to get that reaction.

The commercial world of brands also shows you how to build visibility for yourself, and now with social media, all of us can build strong brands online. Visibility is important for brands, and it's important for you, too. Whether it's fair or foul, a strong online brand translates into a superior person in most people's minds.

Personal branding has always been important for anyone who wants to achieve career success, do good in the world, or make a lasting mark by whatever measure. But it is never more important than when you are a college student selecting your career path, or a new graduate or young professional launching your career. Career selection during college and job hunting after graduation are the most challenging assignments you'll ever undertake. That's where personal branding comes in.

## Brand You: Your Best Self

You are what you make of yourself. You need to identify the best version of you and communicate that in person and online. Each of us is unique, with knowledge, aptitudes, relationships, and experiences that are powerful assets. Anything you have ever done or thought about can be an asset. We all have assets and opportunities, but they are worthless unless we recognize them and take action.

What do you want your brand to stand for?

Your ability to maximize the asset that is *you* is the single most important ingredient in your success. But I am also talking about becoming who you were meant to be. Achieving success includes becoming who you truly are. The trick to effective career marketing is to devise a strategy that will meet professional and life goals but also remains true to yourself—one that brings more of you into the equation.

While it may initially appear dehumanizing, it can be helpful to look at yourself as a “product” in a competitive framework. Branding is the process of differentiating that product—you—from the competition before taking action.

The cardinal rule of branding is, “Be different.” Copying is imitation. When you copy others, the result is inauthentic. You should build your professional identity around who you are and who you can be, the unique strengths and abilities you’ll bring to a professional situation. Brands try to own a word or phrase in the minds of consumers that captures their distinct idea. If done successfully, when people think of “X,” they’ll think of the brand; and when they think of the brand, they’ll think of “X.” It can be helpful to link yourself to a word or phrase that relates to your own particular value. For example, one new graduate in HR and organizational design wanted to be known for accountability. He used it as a theme in his resume and elevator pitch to stand out from other candidates.

Any way you slice it, brands win over products hands down. A branded item is viewed as better than its generic counterpart. Brands are perceived as higher in quality. They are in demand. They sell for a premium price.

Generic products compete only on price, by offering a very low price. (And if you’re reading this book, I doubt that you want to compete that way.)

Personal branding can be subtle or aggressive, modern or old-fashioned, engaging or self-centered—but if you don’t participate, today’s job market

will leave you behind. Career success, like branding, is a game of perceptions. If people think you would be a talented new hire, you will get the job offer. If they doubt you'd be a good fit, you won't have the opportunity to show them otherwise. You must determine the way prospective employers will think and feel about you, and personal branding can help do just that.

## The Future of Work

Some career experts believe that the corporate world is beginning a dramatic shift to the “Hollywood model,” a short-term, project-based business structure that is very flexible and adaptable. To get an idea of the future of work, simply look at the business of how films are made. A team is assembled, works together as long as needed to complete the task, and then disbands. All the various people involved are free agents.

Contrast that with the traditional corporate model and its long-term business structure and permanent employees in open-ended jobs. We're already seeing many design firms and technical companies employ the Hollywood model by putting together short-term teams of various experts to develop new products or work on big projects. Other companies have adopted the model by hiring more contract or temporary workers for jobs that used to be performed by long-term employees.

You can see the advantages for management and business owners. It's much less costly: they just hire the people they need when they need them. Then, you're on your own until you find the next gig. This model shifts the burdens of health insurance, retirement income, and job security to workers, diminishing the risk to employers. And it's very targeted to each business situation because the best team can be selected for each particular job.

The Hollywood model can work surprisingly well for people with in-demand skills and expertise. It favors the adaptable employee who continually takes the pulse of the marketplace and keeps track of the new industry players. It favors those who are good at networking and building mutually beneficial relationships—and, above all, who are good at creating and communicating their value in their elevator pitch, through their resume, and on social media.

In short, the new world of work favors those who are good at personal branding.

## **ATS: The Job Hunting “Iron Curtain”**

Today, it’s not hard for companies to find job applicants. The supply pipeline is strong. However, job seekers face many tough obstacles, beginning with the “iron curtain” surrounding many companies. It’s not easy for candidates to get the opportunity to convince employers that they have the right skills, experience, and personality for the job.

The job-hunting iron curtain is aided by powerful data tools and cheap online software that screens and blocks candidates. Many resumes today get their first read from a machine. That’s because large- and medium-sized companies use online automated tracking systems (ATS) to winnow out unsuitable candidates and deal efficiently with the onslaught of online applications. Piles of applications that once took months to evaluate now take only minutes.

Companies also use pre-hire assessment tests to evaluate candidates. Of course, such tests are nothing new, but what’s different today is their sophistication and their use for entry-level candidates, not just mid- and management-level hires. They present just one more hurdle for the beginning job applicant to jump. In 2001, 26 percent of large US employers used pre-hire assessments; by 2013, the number had climbed to 57 percent.

But all this automated efficiency has slowed the process as well. In February 2015, employers took 26.8 days on average to hire for open jobs, an all-time high, according to research done at the University of Chicago.

## **The Modern Job Search**

As much as ATS and assessment techniques have changed the job hunt, social media and mobile technology are driving the real change. Social media offers a powerful platform for personal branding, networking, and job hunting. Digital natives, those who have grown up with technology, are uniquely poised to pounce on the modern, social-mobile job hunt. Social media networking is already eclipsing in-person networking, and now job search apps for mobile devices have taken over, too.

Social media is no longer merely social: it is becoming professional. Companies like LinkedIn, Facebook, and Twitter have given young job seekers industrial-grade marketing, PR, and job-hunting tools; and it is

easier than ever before to build your brand, manage your job search, and increase your professional network. LinkedIn's sophisticated Alumni Tool plug-in lets you search your university and see the fields and locations alumni have ended up working. By reverse-engineering their career paths, you can start plotting your own journey.

The good news is that all this information is available, right now, on your laptop. The downside is the risk of information overload.

Your job search isn't limited to your laptop. Mobile job-hunting apps from social sites like LinkedIn and job sites like Monster and Simply Hired are exploding in popularity. The LinkedIn app has all the functionality of the main site. You can create your personal brand, connect with professionals, contribute to groups, and follow important people from your beach blanket, bicycle, or bedroom. There's even a job board where you can look at postings on the go from your smart phone.

The new job hunt can take place anywhere and operates 24/7, like it or not. The good news is the flexibility and speed of mobile job hunting. The bad news is there is no downtime. A 2015 Jobvite survey found that over 47 percent of eighteen to twenty-nine-year-old job seekers search for jobs in bed. Yep, searching for jobs on their phone is the first thing most young job candidates do before getting out of bed, or right before going to sleep. How about you?

Say you don't want to make that kind of commitment and you'd like some downtime. (It's not a bad idea to have a life, too.) If you're actively looking for a job (and who isn't these days?), you'd better think twice. Everyone else—your competitors for that plum job—is doing mobile all the time. If you don't frequently check for updates and pounce immediately on new job listings, you could miss out to someone who is tuned in and in the right place at the right time.

Some predict that it won't be long before mobile video interviews eclipse emailing your resume, and finding out about jobs and communicating with recruiters via text may become the new normal. Think of how the all-mobile job hunt will speed things up. You won't have to drive, commute, or fly to any interviews. Just hold up your smart phone and go.

Like any new technology-driven change, the more efficient apps and processes of the future will streamline certain aspects of job hunting, but the stress of being on 24/7 and the risk of information overload will also make it more burdensome.

## Debate Club: What's a College Degree Worth?

Colleges are unlikely to give you much information about how much money you can earn after receiving a degree from their institution. Maybe they don't want you to know, or maybe they don't have the information.

Yet, every year, high school seniors and their elite-college-obsessed parents whip themselves up into a frenzy over who got into which school. Likewise, prestigious schools brag about record numbers of applicants and the small percentage who were accepted.

But does it really matter which school you went to?

The answer appears to be, "It depends."

If you look at the American-born CEOs in the Fortune 500 in 2015, only 30 went to elite colleges. The remaining CEOs went to a wide range of nonelite schools.

Recently, the US government released a report outlining the earnings of graduates ten years after graduating at nearly every college and university in America. You probably won't be surprised to learn that students who went to the most elite colleges like Harvard, MIT, Yale, and Stanford earn more than those who went to less elite schools.

But you might be surprised to see just how bleak the situation is for many students ten years out of college, even if they went to a well-regarded school. A college education can be fatal for students who make expensive college choices and don't get a decent return on investment. At hundreds of schools, less than half of graduates were making more than \$25,000 per year ten years out from graduation, which is close to what high school graduates earn in a similar time frame. At other schools, even at good colleges and universities, a troubling percentage of graduates had incomes below the poverty level.

At well-regarded Bennington College in Vermont, over 48 percent of its graduates were earning less than \$25,000 a year ten years out; a quarter were making less than \$10,600, below the poverty threshold for an individual.

The Department of Education's college numbers show the poor ROI that women receive from a college degree relative to men. At Princeton, for example, men earned \$47,700 a year more than women ten years after graduation.

Of course, elite private colleges and universities possess certain advantages. Access to internationally acclaimed professors, cutting-edge curricula, and low student-to-faculty ratios presumably result in a better education and more personal attention. Loyal alums and talented fellow students can provide a valuable career network, and a well-staffed Career Services Office (CSO) can guide students on the transition from college to career. And let's not forget the lovely ivy-covered buildings, libraries, and museums. (There's even an arms race going on at some universities in the US over fancy recreation areas with water rides, spas and massage clinics.)

Above all, you are aligned with a prestigious brand—whether it is Harvard or Cambridge or France's *grandes écoles*—that will provide a beneficial halo at the beginning of your career.

## What's Your Degree's Return on Investment (ROI)?

Evaluating higher education in terms of economics—the “corporatization of the modern university”—rubs some people the wrong way. Shouldn't its role be the development of the human being, not how much money you can earn?

The problem is the ever-rising cost of higher education. If attending an expensive university means you'll be taking on a lot of debt, you may want to think twice. In the good old days, college students could use their summer job earnings to pay their tuition.

That was once upon a time. It's not true anymore.

College tuition has gone up a monumental 1,120 percent in the US since 1978. Meanwhile, the cost of food has increased 244 percent during the same period. If you're still paying off your college tuition loans, you probably won't be surprised to hear that student loans have overtaken credit cards as the second-largest source of outstanding debt in the US. (Home mortgages are number one.) Indeed, tuition costs in the US have gone up four times faster than the consumer price index. University tuition is also under scrutiny in the UK due to tuition price hikes for home students and an increase in premium charges for international students.

The high cost of a university degree, along with the vagaries of the job market and a slow-growing economy, has created a student debt collection crisis in the US. The federal student loan balance has more than doubled, from \$516 billion to \$1.2 trillion since 2007. More than 60 percent

of that student debt is held by the bottom quartile of households with a net worth of less than \$8,500. And the \$1.2 trillion in student debt is just federal student loans. If you count private student loans to students, their parents, and former students, you can add another \$150 billion to the number. Indeed, some financial experts predict that we may be facing an education bubble like the real estate bubble, a major factor in the 2008 financial crisis.

Despite its falling return on investment, a college degree can still pay off over time. But you have to look at the lifetime ROI numbers carefully. The \$1 million earnings premium of having a college degree cited by the US Census Bureau and the \$2.3 million figure promoted by Georgetown University's Center on Education and the Workforce are many times higher than the college premium in the study by the Organization for Economic Cooperation and Development and a separate study done by PayScale. (The OECD study includes many other countries where the ROI on a college degree is much lower than in the US.)

Whichever result you give credence to, there's a big "if" in all of these college ROI numbers. Hidden is the wide range of income disparity between different majors. A poetry major is probably destined to make much less than a computer programmer, yet both pay the same tuition. There's also the crushing effect of college debt, and the lost opportunity cost of additional education can be crippling. On top of that, there is the reality of the new world of work, in which long-term, well-paying positions are harder to come by.

In one study that compared four fictional eighteen-year-olds, Joe the Plumber had sustainable spending on par with Jill the Doctor. The enormous debt and lost opportunity costs of years of education can certainly destroy your finances.

Your choice of field and the internships you do matter more than your college or your grades in getting hired.

A study at Georgetown University highlighted how wildly different your long-term earnings potential can vary depending on your major. Graduates who studied petroleum engineering, for example, earn a median lifetime income of \$4.8 million, while graduates in early childhood education have median earnings of \$1.4 million. Not all STEM majors are created equal,

either. Biology majors have a median annual income of \$56,000 between the ages of twenty-five and fifty-nine, about one-third of what physicists earn.

If you're looking for the specific return on your college investment, check out the US Department of Education's College Scorecard ([college.scorecard.ed.gov](http://college.scorecard.ed.gov)) or PayScale's College ROI Report, which has the salary data to rank hundreds of US colleges and universities based on total cost and alumni earnings. You can find the best returns by school type, location, major, and other factors.

## **Internships and Skill Set = Proof of Performance**

Look at what organizations say they're looking for in new graduates. Yes, employers want people with strong critical thinking and communication skills who are team players. But guess what is at the top of their want list for entry-level hires? It's real work experience. Actual job experience is a skill set that cannot be acquired by spending more time in a classroom or earning a degree. It can only be gotten on the job. That's why internships in your field of study are so critical: they give you experience when you have no experience.

Employers now give nearly twice as much importance to a new graduate's relevant work experience as grades and coursework because they are a better predictor of job success.

Yes, in the new world of work, internships count more than grades in getting hired, according to the *Chronicle of Higher Education*.

Employers are looking for candidates who can hit the ground running, do the work, and bring value immediately. Internships make you highly employable because they demonstrate that you are career ready.

Not surprisingly, many grads told me that employers hardly ever ask about their grades. They want to know what you've done, specific job experience and skills that relate to your career path. The days of "no prior work experience required" for entry-level jobs are long gone. So, if you're a student, before you look for a summer job waiting tables or lifeguarding, set your sights on an internship in a career path you want to explore. The earlier you start getting internship experiences with real substance, the more marketable your brand will be.

You'll have more confidence interviewing for a full-time job after graduation if you've had experience in the trenches as an intern. You won't be competing as an X major but as a Y Company-trained intern who's worked on A, B, and C projects. You'll have specific on-the-job skills and real-world experiences, not just theoretical coursework. You'll have the confidence of a veteran, with references and organizations to back you up.

## The Promised Land

Internships show you're motivated and can be successful outside the ivory tower. Plus, there's a bonus. The majority of internships lead to the promised land—a full-time job offer.

Companies offered full-time jobs to the majority of their interns, according to NACE (The National Association of Colleges and Employers).

Even if you're not offered a job where you intern, the real-world work experience will boost you head and shoulders above candidates without experience. By the reckoning of a Gallup-Purdue survey of 30,000 graduates, few schools are offering the necessary number of internship programs. Only 35 percent of students who graduated between 2010 and 2014 reported having an internship or a job related to their field of study. That's just a 4 percent increase from the class of 1990. So, despite companies valuing internships more than grades and typical college coursework, the number of students doing internships has remained stagnant.

Many schools only permit juniors and seniors to take internships. And many students complain that, even if a few are able to land good ones, schools are unable to provide great internships to all their students.

## Nothing Stopping You

What's a student to do?

Whether your university has a robust internship program, a middling one, or nothing, as an enterprising personal brander, you can take the initiative as Cole Ungar did.

Cole was fascinated by real estate. "Many buildings stand for over a hundred years, and every building has a story. There's the esthetics—the

design and the architecture—and from a career perspective, real estate investment is entrepreneurial, fast-paced and highly competitive.”

In selecting colleges, Cole concentrated on schools with a strong business program, particularly in real estate investment. He also looked for schools with robust internship programs located in or near a metropolitan location, so that it would be easy to network and do internships all year round. Talk about smart planning.

Freshman year, Cole met with the folks in Career Services. But unlike most students, he didn’t stop there. He also put together a target list of dream real estate companies near his university that he planned to pitch for internships. One real estate executive responded that Cole was a bit young to intern, but asked if he was familiar with Argus software. Since Cole was not, the exec made a proposition: take a course on Argus and come back next year to intern.

That summer, Cole did an internship on social media marketing that he got through his school, but he also took the Argus Valuation DCF online course and got his real estate license to get a broader perspective on real estate.

Guess where he interned the summer after sophomore year?

By the time he graduated, Cole had completed eight internships, including four he had set up himself with real estate investment firms. He had a host of skills and various real estate licenses from the extracurricular courses he took. Real estate companies were impressed that he did all of these things concurrently—coursework, internships, skills certifications, and licenses. Cole’s commitment paid off. In a tough job market, he marketed himself directly to his dream list of real estate investment firms with a passionate pitch leveraging his extensive internship experience, certifications and licenses in real estate.

Here’s one of Cole’s pitch emails:

Dear Mr. Smith,

I hope you’re doing well and enjoying the fall weather. I am a senior at Y College, and I am looking to pursue a career in real estate.

From an early age real estate impacted my perception of the world and fostered a mind-set that reality is only bound by the actualization of creativity.

Throughout my time at college I have been fortunate to have had extensive real estate exposure through my many internships.

As my time at college is coming to a close, I am in search of reputable real estate investment and development companies that are both entrepreneurial and competitive as a place to begin my career. X Company fits this mold perfectly with its commitment toward sustainability and innovation exhibited in its recent projects, e.g. Z project.

I realize that you are probably quite busy and don't have much available time, but if possible I'd love the opportunity to speak with you about potential career opportunities at X Company.

I've attached my resume for your review.

I appreciate your consideration and look forward to hearing from you.

Cole Ungar

Cole sent out his job search emails in the fall of his senior year. Because he had a strong pitch along with multiple internships and certifications, he had several job offers lined up in the fall of senior year, months before graduation.

Of course, not everyone has Cole's level of dedication. If you are dedicated and cover these networking and marketing bases yourself, you will be successful.

Usually in life, less is more, but in the job-hunting race, more is better: more internships, more skills, more networking, more experiences, more visibility, and so on. Determining the balance between coursework and these skill-building activities is up to you.

## A "C" in Career Readiness

Outside of the sluggish global economy, there's little agreement among hiring managers, new grads, and universities about why graduates are having such a hard time finding jobs. But all these stakeholders agree on one thing: most new grads are unprepared for the job market.

According to a study done by Bentley University, two-thirds of business leaders (64 percent) agree that newly hired recent college graduates who are not well prepared, harm the productivity of their organization's day-to-day business.

Fifty-eight percent of respondents gave recent college graduates a letter grade of "C" or lower on their preparedness for their first jobs.

Students didn't grade themselves any better. Nearly four in ten recent college grads gave themselves a "C" or lower on their level of preparedness for their first job.

Other studies paint an equally sober picture. Only 7 percent of hiring managers said that "nearly all" or "most" candidates have the right mix of skills and traits that companies desire in a new hire, according to a study by DeVry University.

The majority of business decision makers say both hard and soft skills are important, and that new grads are lacking in both. A survey done by the Workforce Solutions Group at St. Louis Community College found that more than 60 percent of hiring managers say new grads lack "communication and interpersonal skills."

Another survey, by the staffing company Adecco, found that 44 percent of hiring managers cited soft skills, such as communication, critical thinking, creativity, and collaboration, as the areas with the biggest gap.

Of course, there's much you can do to make yourself more marketable, such as increasing what I call your *hard power*. Hard power includes the tangible skills and experiences you can put on your resume. You can set up short-term internships and take courses, even short online courses, to improve your skill set. And these are critical things to do and an important part of your career identity and strength as a candidate. Strong brands are always involved in continuous product improvement, and you should be, too.

But this book is also about *soft power*, or personal branding power. The real power lies in harnessing personal branding principles to build positive perceptions for Brand You. You will learn how to apply marketing strategy, analysis, and tactics to positioning your career identity in the best light possible. You'll learn how to maximize your image and visual identity, improve your elevator pitch, and hone your verbal identity. You'll understand how to increase your reputation and visibility through networking in person and online. You'll learn how to develop a resume and marketing materials

that stand out. These preparations, combined with other marketing ideas, will attract people to you.

## You've Got to Love the Game

What's there to love about launching your career, you might wonder?

Figuring out your career goal and hunting for your first job is no picnic. It's difficult to decide upon the best career option and frustrating when you apply for a job and don't hear back. It's hard not to feel anxious when there are few jobs and lots of talented competition.

And you think everybody else has it figured out but you.

Imagine finding your career path and your first job as an entrepreneurial venture.

The "product" you're launching is Brand You.

But it will be hard to succeed until you change your attitude, take a personal branding perspective, and even start to love the game. You've got to tap into both *the dreamer* and *the realist* inside you, while demanding the best of yourself.

You've got to be an *intrepid explorer* discovering new growth areas in the marketplace. There may be new careers and jobs out there that you were unaware of before, and you must find them.

You've got to be a *chameleon*. You must always consider yourself to be in beta mode, changing as the market needs and opportunities change. The key is to present yourself as a versatile employee able to integrate your skills with what's hot today.

You got to be a *marketing whiz*, your best brand ambassador. You've got to become a personal brand storyteller, connecting the dots between who you are now, what you can do, and where you want to go.

You've got to be your own *personal inspirer* and self-motivator. Realize that the process of launching Brand You can be hard, frustrating, and even unfair at times, but it can be exhilarating, too. You can do it and succeed if you show up every day and implement a multilayered action plan.

You've got to be a *master networker*, a magnet for business friends and personal contacts. Networking is the key to success. It's always

important, but never more so than at the beginning when you have a shallow network.

You've got to be *technology and social media savvy*, able to market yourself, network, and hunt for jobs using social media and mobile apps.

Above all, you've got to be *tenacious*. Fortune favors the people who keep on going. When one door is locked, you have to keep looking until you find a door that's open (or that you can open with a little effort).

## You Are Your Own Best Advocate

Now, maybe for the first time in your life, it's up to you to do what it takes to find and get a great career. You can be one of the fortunate ones: you know who you are, your career path is certain, and you're in a field that has a shortfall of talent, like computer science or engineering. Congratulations if you are among this lucky breed. This book may not be for you unless you are interested in knowing the best possible ways to market yourself.

But if you're like most students and new grads, you aren't exactly sure about who you are and which career path is right for you. Or you could be in a field that's crowded with applicants and you need to stand out. You could be facing a difficult economy or job market where you live, or an economy that's changing rapidly, making it difficult to take advantage of your knowledge and skills. Often universities are slow to adapt to a changing environment quickly enough for students to take advantage of the new needs of the marketplace. Whatever the reason, you need to get better at networking, online branding, and pitching yourself. If you are in these categories, you need to work smart and brand yourself in order to avoid a long, fruitless slog that will test your ability to keep going on.

You'll find that getting your first job requires careful, calculated branding, both to enter the playing field and to stay in the game.

Success also requires a dose of that great universal force we call luck, that serendipitous combination of time, actions, and people and their infinite possibilities.

But luck is not something that you can count on. (Though the more things you do, the more luck will come your way.) I believe that successful job seekers are not lucky at all. They just show up more than other people.

You can't rely on your school or other people,  
so you have to rely on yourself.  
And that's not sad; it's powerful.

Some new graduates and young professionals dislike the idea of personal branding. They find it inauthentic, manipulative, or even downright phony. They prefer to believe that getting a job should be about your academic credentials, not how well you market yourself or how well networked you are.

Do you?

How do you see the consummate personal brander? Someone who is a relentless self-promoter selling himself like a used car? That's as far removed from authentic personal branding as stumbling is from dancing.

Like good product branding, good personal branding is always built on authenticity—on who you are and who you can be. In its deepest sense, personal branding is about self-actualization.

## **Take Action—Now**

Personal branding is for people who are smart and talented but not good at branding themselves effectively. It's for people who have come to realize that they must take control of both their identity and their career. You can't rely on—or blame—your university, other people, or luck.

The only person you really have control over is yourself. The only one who can develop a strong career plan that's best for you is yourself. The relationship you have with yourself is your most important relationship. The more proactive and self-reliant you are, the more opportunities will come your way. You'll have a surge in self-esteem as one benefit of finding your own solutions, not to mention that your actions will be like sprinkling Miracle-Gro on your career. You need to own your value, the real, tangible value that you—and only you—offer, and use the principles of branding to stand out and get what you deserve.

Personal branding is a strategic and creative process, one that flourishes when you approach it with a sense of fun and exploration and withers when you are too analytical or try too hard. Let's begin the journey to graduate to a great career and launch Brand You.



## Chapter 1 Exercises

1. What is the job market like in your industry, specialty, and geographic location? Write down whatever is on your mind.
2. What actions have you taken so far to find a job? What else are you planning to do?
3. What informational interviews can you set up?
4. What internships can you set up to check out different career options?
5. How can you improve your skill set to become more marketable? Do you have both math and social skills? How can you beef them up?
6. Three years from now, imagine that you are in the perfect job. If you could live your dream, what are you doing? Describe it in detail.
7. Are you career-ready? Rate yourself on having the right mix of hard power skills through internships, relevant job experience and coursework, and having strong soft power abilities such as communication, networking and relationship skills. What can you do to improve your strengths in each category?