

# **DEVELOPING A PERSONAL CAREER STRATEGY (PCS)**

**SMEAL MBA CAREER MANAGEMENT  
AND  
CORPORATE RELATIONS TEAM**

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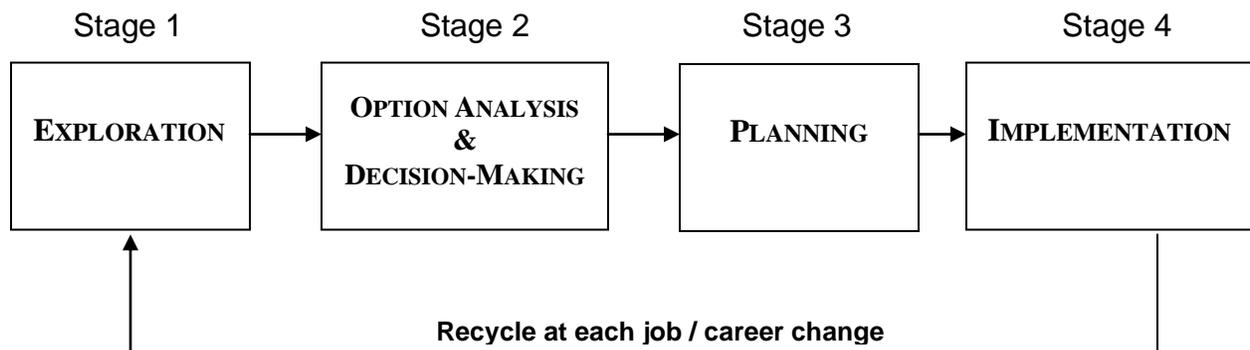
## DEVELOPING A PERSONAL CAREER STRATEGY (PCS)

Through various processes, successful organizations create strategic plans that provide a long-term vision of who or what they want to become. Subsequently, they specify goals and related objectives that, over time, will incrementally take them toward the realization of their vision. This process enables the organization to fine-tune their vision, goals, and objectives, as well as develop their strategic plans for achieving its vision, by capitalizing on the internal and external strengths and opportunities, while also attempting to mitigate internal and external weaknesses and threats. This same process has become the paradigm for successful career management.

While entire books have been written on the topics of career development and career management, the Smeal MBA Career Services Team (SMCS) has developed this abbreviated version to assist you in developing a personally-defined career management strategy and plan. We will begin with an overview of the widely accepted model of the career development process, then present a brief description of each stage, and finally present a relevant template for you to complete and assist you in developing your personal career strategy and plan.

### THE 4 STAGES OF CAREER DEVELOPMENT

The model below depicts the four stages that make up the career development cycle. By thoughtfully progressing through the stages of this process, you are able to develop goals and strategies for pursuing a satisfying career. Over time, you will recycle through this process as you, and the employment market, inevitably change. This implies that career decisions and strategies are not one-time events but are steps in an ongoing and life-long career development process. This point is made in research indicating that, on average, people will change jobs seven times, and careers (not jobs) three times. Thus, this information and process is presented as an educational experience rather than a simple map to help you get a job. As an old adage states: "Give a man a fish and you feed him for a day. Teach a man to fish and you feed him for a lifetime." Our goal is to provide you with the knowledge and tools to manage your career over your lifetime.



Before proceeding to the details, a brief overview of the model will provide a useful context for understanding the individual stages in the process. Career decisions are based on detailed data about you and about your occupational options. Thus, both an *internal self-analysis* and an *external market analysis are necessary*. This is the basis and process for the career exploration stage, or **Stage 1** of the career development process. In **Stage 2**, or the option analysis and decision-making stage, you begin identifying potentially appropriate choices by examining the information about yourself and your occupational options. Essentially, you are looking to map relationships between particular aspects of who you are with aspects of your various work options. Thus, you begin making basic decisions about how your unique characteristics “fit” with particular functional roles (Finance, Marketing, Consulting, etc.), within certain industries, and within certain types of organizations. This is based on your unique interests, values, strengths, characteristics, needs, desires, and potential for adding value. **Stage 3** incorporates the basic functional, industry, and organizational decisions of Stage 2 into a long-term career strategy and implementation plan. Based on your career strategy and implementation plan, **Stage 4** is focused on turning the plan into action. Career implementation is fundamentally a marketing and sales campaign where, unlike any other marketing initiative, the product is you.

As we proceed, your ***first task*** is to determine at which stage you are in the process. This will allow you to put your time and energy into those exercises that are most relevant to your unique developmental needs. Ultimately, our goal is for you to complete Stage 3 and have a written strategy and plan that maps the next steps of your professional and career development. While at Smeal, this plan will enable you to strategically focus your time and energy on activities that will advance your career development, while also providing you with a significant advantage in your internship and job search. Since we realize that many of you are still clarifying your career goals, we will begin at Stage 1 of the career development process. Even if you possess some pretty clear goals and are tempted to jump directly to Stage 3, we encourage you to go through all of the exercises. The data generated in these exercises will later be used to develop your key marketing materials (resume, cover letter and interview responses).

Please be advised that, **while this will be a very time consuming process, it is probably the most important project you will undertake in your MBA professional development.** Just as no one would fund a business start-up that lacks a solid business plan, why would you risk your time and money to pursue your business degree without making the time to develop a solid plan. While it may sound cliché, “failing to plan is planning to fail.”

## **STAGE IA – EXPLORATION: SELF-ASSESSMENT**

Self-assessment is a systematic process that is essential for career decision-making and for ongoing professional development. Every leadership expert highlights the vital importance of self-awareness. At various points in time, conducting an inventory of ourselves is necessary to identify performance and skills gaps that could potentially undermine our professional development. **Perhaps more important, this inventory should also include the identification of knowledge, talents, strengths and skills, which can be leveraged in the pursuit of your goals.** For these reasons, every management and leadership development program begins by having the candidate conduct a thorough self-analysis. It is only with good self-awareness that a future manager or leader can determine a course of action to enhance their performance potential and subsequent opportunities.

From a career development perspective, self-assessment is essentially aimed at identifying and inventorying the following career-related characteristics:

1. Skills /Knowledge/Abilities
2. Interests
3. Values
4. Personality traits

While assessments can be very useful, the most valid data is derived by simply reflecting on your past experiences and performance. This stems from the fact that, as research has demonstrated time and again, the best predictor of future behavior is past behavior.

Therefore, the next step in your self-assessment is to reflect on your past. This process includes three successive steps: 1.) listing and organizing your past experiences, 2.) identifying accomplishments within each experience, and 3.) “de-constructing” each accomplishment to identify information about yourself, which you will inventory for later use in informing your career decisions and planning. As you de-construct your past, pay particular attention for clues regarding your interests, values, strengths and skills.

While we all possess a variety of interests, we are searching for those interests that you not only find curious and engaging, but also find enjoyable. By identifying jobs and careers whose demands and requirements map directly to our core interests, we increase the likelihood of enjoying our work and, more importantly, are internally motivated to do it well. Similarly, we encourage you to use these exercises to identify and inventory your skills and strengths, particularly those that you enjoyed using in producing your achievements.

***Please turn to Appendix A to complete the career history section of the PCS document.***

## **ASSESSING PERSONALITY**

In addition to interests, values, and strengths, other aspects of your personality are important to consider in your career choices and planning. We all have some intuitive sense of who we are and, with a little self-reflection or input from people close to us, we can identify certain aspects of our personality that are important to consider in our career choices and planning. For example: If you are more of an extrovert, and have interests and skills in quantitative analysis, it would be career suicide to pursue a career as an analyst who sits in a cubicle day-in and day-out “running the numbers.” Although the position may be a good fit for your interests and skills, the lack of human interaction would be intolerable. In contrast, an introvert who possesses the requisite skills and knowledge could, nonetheless, be a poor fit in sales. Note: This example is not meant to imply that an introvert is not a good fit for sales. Quite the contrary, introversion could be a critically important personality trait for some types of sales roles. This apparent contradiction is simply a reflection of the complexity of career decisions.

Certain characteristics are also likely to be very important to a potential employer and in later promotional decisions. Having this self-knowledge will be critical in promoting these assets. In an employment decision, these characteristics may also differentiate you from other candidates who, in other regards, are similar to you. A common way to develop insight into the work-related aspects of personality is to assess personality styles, strengths and opportunities. It's key to identify what you want to be known for as well as identify your work-style to make sure you have a good sense of where you will best succeed.

***Please complete Appendix B, the Personal Profile.***

## **STAGE IB – EXPLORATION: MARKET RESEARCH**

The market research you will gather during your **Stage 1** Exploration is used in each of the subsequent stages of the career development process. In **Stage 2**, the “market information” you gathered is used to inform your decisions regarding the development plans you need to focus on function (Finance, Marketing, etc.) and industry of your career. The same information is used in **Stage 3** to inform the development of your short- and long-term career plan and strategy. For example, to achieve your 5-year career plan, you need to know the career progression one typically traverses following B-school. This “market information” enables you to develop a realistic plan that includes approximate timeframes for each of the promotional steps, and helps you identify the requisite knowledge, skills, and experiences that will be required in your future roles. Finally, **Stage 4** is enhanced by your possession of such strategic goals and plans, along with a high level of insight into yourself and the realities of achieving such goals. This empowers you to promote yourself as a career-savvy, focused, realistic, and internally-motivated candidate.

There are two general categories of resources for gathering market information: published and people. You will find that **published resources** (including books, websites, professional associations, and on-line business databases) are valuable for gathering basic functional (Finance, Marketing, etc.), industry, and company information. At some point in your print research, your knowledge and insight will evolve to a point where you will find that these resources have diminishing returns for your investment of time. This is where **people** come into the picture. There are people actually living the career options you are considering and most of them are very willing to talk with a young professional about their experiences.

For example, if you really want to know the nuance of how one becomes a consultant, you need to talk to a consultant. Actually, it’s best to speak to several consultants because there is no single path to any position. Each person will have unique experiences, perspectives and valuable information to offer. Similarly, if you are deciding between two target industries, talking to professionals in those industries will provide you with invaluable insights. If you want to know what it is really like to work in a particular company (beyond what the company tells you in their website), who better than someone who is actually working there, or just left? This “insider information” is invaluable in informing your career decision-making and planning. A further pay-off is that these “people resources” also become part of your growing professional network and future job search contacts. This is one way that professional networks are established, and these relationships can be initiated with low stakes information gathering through your basic market research.

When you are in the exploration stage of the career development process, your information needs are essentially related to data that will inform your career decisions and plans. Thus, your market research goal will be focused on gathering information about business functions, industries and/or organizations. From this perspective, various occupational or functional options can be differentiated by:

- Duties/Tasks – typical activities & projects requiring certain knowledge, skills & abilities
- Roles – leader, manager, supervisor, contributor
- Responsibilities – level of accountability for aspects of organizational function
- Rewards – anything from compensation to job security, prestige, challenge, etc.
- Culture – values regarding particular norms, behaviors and organizational processes

## USEFUL INFORMATION RESOURCES:

**Vault** – The single-most useful MBA career information resource is Vault. At this stage in the PCS process, **we strongly suggest, encourage, and implore you to use the career information resources located on the Vault website.** Vault is commercial career resource vendor who provides materials developed specifically for MBA career development. Smeal has purchased full access rights for you, which enables you to access, download and print any of their books or manuals. Make the time to visit this site and expose yourself to this wealth of MBA career information. To access the Smeal MBA web page on Vault, go to the admitted students web page and click on the Vault link (our contract with Vault requires that we place the link in a password protected web site).

**CareerLeader** – This is another valuable web-based resource that provides career information regarding possible MBA career paths, industries, and organizational cultures. Your CareerLeader assessment results are also tied to this same information. Thus, these resources will not only provide useful career information, they will also help you better understand your CareerLeader results. Once you create your account on the CareerLeader website, you will be able to access all of these resources. CareerLeader is optional for students right now. If you are interested in completing CareerLeader, e-mail Ann Mallison, [amallison@psu.edu](mailto:amallison@psu.edu) for login instructions and additional information.

**WetFeet Inc.** – WetFeet Inc. is an on-line career research tool. WetFeet has Insider Guides to assist you with research as well as tips for preparing for interviews and other parts of your job search. [www.wetfeet.com](http://www.wetfeet.com)

**The Penn State Business Library** has purchased and organized many business specific information and data resources which will be useful in both your career management and your academic pursuits. Our advice is to become very familiar with these resources AND the business reference librarians!!  
<http://www.libraries.psu.edu/business/>

**LinkedIn** – As LinkedIn has become the world’s largest networking site, we **strongly** encourage you to begin to build your professional identity. Familiarizing yourself with LinkedIn and its benefits will aid your job search, your networking capabilities and your career research. LinkedIn contains job postings, company information, and networking groups for you to join.

**Alumni Database** – The MBA Program will be paying your dues for membership in the Penn State Alumni Association. Your membership will provide access to the searchable database of Penn State Alumni, who are great sources of market information and networking contacts. More details will be made available during your orientation.

**Professional Associations** – Professional associations can provide you with resources that will give you a greater understanding of the scope and purpose of the particular industry and/or function. In addition, membership in a professional association can afford you access to a membership directory, which is often useful when conducting informational interviews and in the identification of potential networking contacts. Some association web sites (i.e., Council of Supply Chain Management Professionals) even contain information on **student scholarships, internship and permanent job opportunities**, or executive search firms. A quick Google search for “professional associations” along with a few other key words (e.g. marketing, finance, consumer products, retail, etc.) will reveal a surprising number of professional organizations focusing on very particular areas of business.

## STAGE 2 – OPTION ANALYSIS & DECISION MAKING

As you develop more detailed insight into yourself and your occupational options, you will begin to eliminate options that previously “appeared” to be appropriate for you. You will then begin to focus on options that are clearly more appropriate. **The goal is to identify a functional role whose duties, tasks, role and responsibilities are a good “fit” with your interests, skills, knowledge and experience, while also defining an organizational context (industry and company) whose culture is compatible with your personality and provides rewards that will satisfy your value system.** For both you and a potential employer, a good fit increases the likelihood that you will enjoy your work and enhances the probability that you will perform at an exceptional level. By extension, this level of analysis and focus enables you to strategically segment the employment market and create a marketing campaign that specifically targets an audience that is very likely to place high value on what you have to offer, because you are able to articulate your fit with their needs.

As you assess your "fit" with various occupational options, consider the following:

- Which of your key interests, skills and abilities are consistent with typical duties and tasks of the position?
- Which key interests map to the industry and/or the company products or services?
- Which values are likely to be satisfied within the culture and reward system?
- Which personality traits are consistent with the culture of the organization?
- What of your knowledge and/or experience maps to the function, industry, company, product, or service?

As you assess the “fit” between the information details gathered in your market assessment with the results of your self-assessment, you are making basic career decisions. These decisions are primarily related to specifying the details of a functional focus, industry preferences, and preferred organizational context/culture. Taken together, these basic decisions represent the key factors in developing a personally relevant career plan and strategy.

### **STAGE 3 – PLANNING**

As referenced in the opening paragraphs, we now come to the strategic planning process. This is where your self-assessment, market research and career decisions come together in the formulation of a strategic plan that will lead you to the specification of your career development goals. By completing the previous exercises, you have already completed much of the detail work for your personal strategic plan. You have conducted an internal self-assessment and researched your external target market. You have probably also begun to identify some relevant internal and external **S**trengths, **W**eaknesses, **O**pportunities and **T**hreats (SWOT Analysis). Now it is time to begin pulling this information together into a well-informed plan for creating the future you want. This includes developing a written document that includes the following:

- **Vision** – a long term statement of who you will be or become
- **Goals and Objectives** – identifying short-, medium- and long-term goals, and associated objectives, whose successful achievement results in the achievement of your long-term career vision.
- **SWOT Analysis** – An analysis of the **S**trengths, **W**eaknesses, **O**pportunities and **T**hreats that may exist with you (internal) and/or the employment market (external). An honest SWOT analysis enables you to analyze the realism of your vision and goals, and plan accordingly.

In addition, this analysis enables you to specify additional goals and objectives that could mitigate weakness and threats (GAPS – refers to gaps between your current level and where you would like to be in the future), while also strategically leveraging personal and market strengths and opportunities.

For example:

**Strengths:**

You = Skills and experience in the industry and/or function

Market = High demand for people with your skills

**Weaknesses:**

You = No professional network in the industry and/or function

Market = Weak economy

**Opportunities:**

You = New contact has taken a particular interest in your potential

Market = A recent merger results in a demand for your offerings

**Threats:**

You = Poor interviewing skills

Market = Target industry hit particularly hard by economy

## **DEVELOPING YOUR PERSONAL CAREER STRATEGY AND PLAN**

The exercise in Appendix C will assist you in translating the previous pieces of your career decisions into a long-term career vision and its respective goals. While you may not know exactly what you will be doing in 3 to 5 years, you do need to take the information you currently have available and create an image of what you would like to have your career look like at some point in the future. It is only with a vision of a preferred future that you can create goals and plans that will enable you to efficiently and effectively allocate your time and energy. As we stated previously, any strategic plan is a living document that acknowledges that you and your environment will change over time and, thus, we expect that you will revisit this exercise periodically to reflect on how your vision and goals have changed and evolved over time.

Use what you have learned about yourself and market opportunities to formulate a vision and the associated goals that are personally meaningful and motivating for you. Keep in mind that your SWOT analysis may represent opportunities or constraints; and, as such, they need to be considered strategically in the plan. For individuals planning a shift into a new function or industry, an early and ongoing SWOT analysis is vital. This is particularly true if your aim is to break into brand management, management consulting, or investment banking because these are highly competitive fields. To gain entry over such competition, one must first understand their personal barriers to entry in order to ultimately explain to a potential employer why you are capable of such a transition.

While the previous decision-making exercise represents the key components of your ideal career description, it may be necessary to formulate a strategy that specifies steps that will successively move you closer to your long-range goals. These alternative steps may also be needed if conditions preclude your ability to directly achieve your goals, or if personal or external weaknesses or threats make your plan unrealistic in the short-term. For example, the current competitive job market, along with insufficient functional or industry experience, may necessitate seeking an intermediate-level job to obtain the experience (step), which later enables you to pursue your larger goal. In addition, your SWOT analysis may indicate that you may need to pursue an alternative step for other developmental experiences (training, skill development, etc.) that will be necessary for the pursuit of your larger goal. In this way you are establishing realistic and well-informed short- and long-term goals that, over time, take you closer to your vision.

***Please complete Appendix C – Your Career Development Plan***

## STAGE 4 – IMPLEMENTATION

From a career management perspective, implementation is all about marketing and sales. Remember that even the best plans are worthless unless they are well implemented. Hiring companies have extremely high expectations of your performance. There is no better indicator of your professional attitude and behavior than how you manage your job search. Since this is **YOUR MBA job search**, their assumption is that everything about your search, from your resume to your attire, is a reflection of your best efforts. If any element of your presentation, behavior, or performance falls short of their expectations, their consideration of you as a viable candidate is compromised. In addition, your performance, whether positive or negative, will also influence their opinion of Penn State, the Smeal MBA program, your classmates and alumni.

*Think about it. If you are a recruiter and a candidate is promoting his or her well-developed written communication skills and there are typographical or grammatical errors in their resume, cover letter or e-mail communications (be especially careful of this one). What would you conclude? What if you were looking for someone who would have extensive contact with your hard-earned clients? What would you think if an otherwise skilled and knowledgeable candidate also had bad breath, body odor, a poor fitting suit, poor posture or an unprofessional attitude? You could have the best grades, experience, skills and resume, and yet these intangibles would eliminate you from consideration. And you would never know because no one would ever tell you. You would just receive the form letter thanking you for your time and interest.*

The final component of successful implementation is developing, and using, methods to track the information you gather in your career development activities, while also developing metrics intended to evaluate your performance. Some examples include:

Developing a system and process to track and monitor each of your activities:

- File system for all career management materials
- Networking database and contact management process/system
- Interview tracking and debriefing process

Ultimately, your career success is contingent upon developing a personal career strategy and taking immediate action on your promotional plan, while utilizing any and every resource at your disposal. We in Career Services have a strong personal commitment to our chosen careers, which is to support you in your career success. The best moments in our careers occur when, through hard work and effective planning, the career aspirations of a student become reality. We hope and expect to have many such rewarding moments with you, the **Penn State Smeal MBA Class of 2013!**

# Smeal MBA Personal Career Strategy

## ***Objectives:***

1. Identify characteristics and attributes in support of my unique selling propositions
2. Explore the personal and institutional assets that will enhance my education and internship/job search process
3. To understand and succinctly package past activity and build communicable future aspirations.

## ***Deliverables:***

1. Complete the PCS Appendices (below) and e-mail them, to Ann Mallison: [amallison@psu.edu](mailto:amallison@psu.edu) by August 1<sup>st</sup>.
2. E-mail your updated resume, in the John Q. College format (example attached) to Ann Mallison: [amallison@psu.edu](mailto:amallison@psu.edu) by August 1<sup>st</sup>.

## ***Important Dates:***

August 1<sup>st</sup> – PCS appendices and resume due

August 8–19<sup>th</sup> – Orientation, Individual feedback meetings with Admissions

September 8<sup>th</sup> – Alumni Advisory Board (AAB) Visit & Mentor meetings

October 10-14<sup>th</sup> – Career Immersion Week

**Name:**

## Appendix A - Career History

Objective: To identify your prior learning and critical experiences. Identify transferable skills to highlight in resume &/or interviews. Focus on past 3-5 years for this exercise & explore the rest on your own if applicable.

Company/ Organization	Position Held	Achievements & what was learned	From	To

What are the three most significant events in my career?	Why?

## APPENDIX B -REFERENCE

### ANALYSIS OF PERSONAL STYLES

The list below contains words that describe various personality styles. As you read through the list, highlight those items that reflect aspects of your personality/behavioral style. It is important to be honest and realistic in your choices. This is an inventory of who you actually are, not who you would like to think you are or how you would like others to perceive you. (As a useful point of comparison, you might consider asking a recent co-worker to complete a duplicate form and identify your top five styles from their perspective.) This level of honesty also provides you with insights into areas of needed change that you can incorporate into your planning, thus, enabling you to more effectively achieve your developmental goals. After highlighting your selections, go back to help complete **Appendix B** and select words that are most accurate of your personality style, buzz words about you and what you want to be known for.

Accommodating	Cautious	Determined	Instinctive	Patient	Self-Confident
Accurate	Charismatic	Dignified	Introvert	Perceptive	Selfless
Action-oriented	Cheerful	Diligent	Intuitive	Perfectionist	Self-motivated
Active	Clever	Diplomatic	Inventive	Persevering	Self-reliant
Adaptable	Collaborative	Discreet	Investigative	Persistent	Sensitive
Adventurous	Competent	Dominant	Kind	Persuasive	Serious
Aggressive	Competitive	Dynamic	Knowledgeable	Pioneering	Sincere
Alert	Compliant	Easy-going	Leader	Poised	Social
Altruistic	Confident	Effective	Logical	Polite	Solitary
Ambitious	Conscientious	Energetic	Loyal	Practical	Stable
Analytical	Conventional	Enthusiastic	Mature	Pragmatic	Steady
Appreciative	Cooperative	Ethical	Methodical	Precise	Strong
Artistic	Critical	Exceptional	Moral	Principled	Supportive
Assertive	Curious	Expert	Motivated	Professional	Tactful
Astute	Decisive	Extrovert	Motivating	Rational	Thorough
Authoritative	Dedicated	Imaginative	Objective	Realistic	Thoughtful
Bold	Disciplined	Independent	Observant	Reserved	Tolerant
Calm	Deliberate	Influential	Open-minded	Resilient	Trustworthy
Candid	Dependable	Innovative	Optimistic	Resourceful	Versatile
Caring	Dependent	Inquisitive	Outgoing	Retiring	

## Appendix B – Personal Profile

Objective: To let others know the “buzz” about you in a quick and easy way to remember.

<b>Business</b>	
What are the “buzz” or key words that best describe me?	
How do I want to be perceived? What do I want people to think about me?	
What are my key strengths?	
What are my opportunities?	
<b>Personal</b>	
My style is...	
I really enjoy...	

## Appendix C - Career Development Plan

Objective: To identify what prior learning and experiences can be transferred towards future career goals and to identify a path for your career goals

My needs	How can I meet those needs?	How will I know when I (or career advisor) have met those needs?
What are the key skills in school that I need to get in the next 2 years?		
Where do I want to be in 2 years?		
Where do I want to be in 5 years?		
How does that fit in with where the industry/target company is headed?		
What adjustments will I need to make to achieve what I want?		
What else should I consider?		

<b>Action Plan – Step 1</b>	
5-10 companies I will target in my MBA internship/job search.	
What is your next step?	