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Jett on the Real World: A Sobering View for MBAs

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Last Friday, February 22, 1985, the placement issue series took on a new twist with guest speaker Charles Jett. The major emphasis of the series thus far has been on getting a job. Mr. Jett addressed the issue of how to manage your career once you are in the real world.

Jett, an executive director with Russell Reynolds Associates, a Chicago executive search firm, is well equipped to discuss the real world. He is a Harvard MBA, and a veteran of both Booz Allen Hamilton and the First National Bank of Chicago.

The discussion opened with Jett warning the crowd, "Some of the material you'll hear today is threatening, even downright frightening. I hope it wakes some of you up. Particularly those of you who feel that success will come to you as a given. I'll be giving you the bad news, then the good news. So

stay with me, the story does have a happy ending." First for the bad news. Jett discussed several career illusions. Some examples:

—The company will help me reach my career goal.

—My boss/mentor will take care of me.

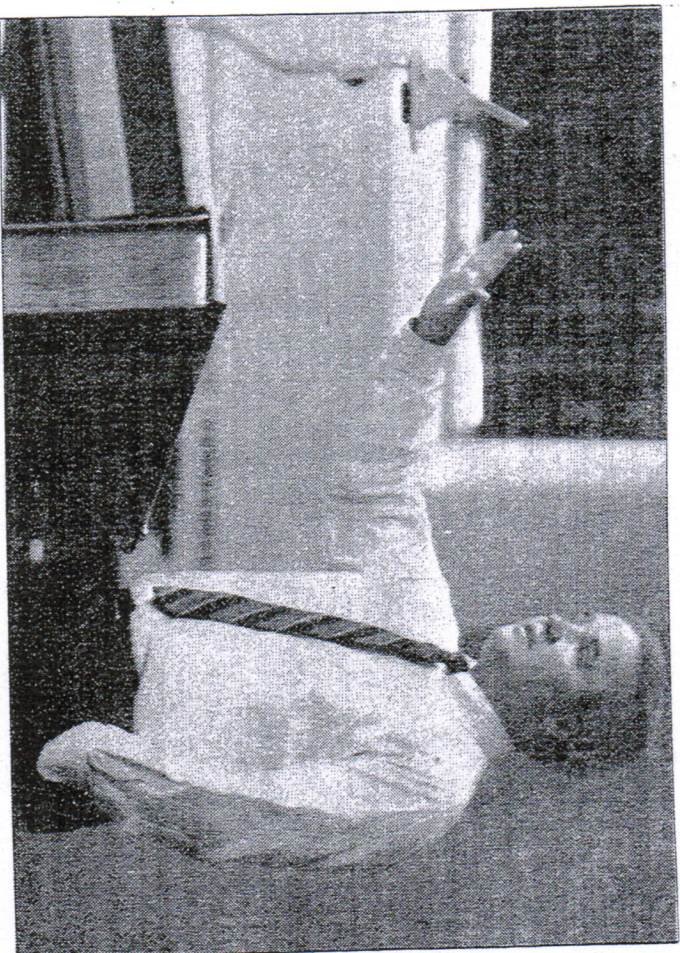
—I can succeed by following a proven road to the top.

—I don't seem to have my share of career luck.

—I know what I'm doing with my career. Apparently many MBA's are guilty of mismanagement of their careers. Jett especially pointed to a big lack of career direction among MBA's. He sighted, "factoring too many variables into career analysis" as a possible cause.

Well, brace yourself. Things have to get worse before they can get better. Jett tossed some numbers out at the audience, and I

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Jett speaking at Placement Issue Series: "The story does have a happy ending."

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must admit that I began to nervously tap my feet. In 1960, there were 4000 MBA's in the U.S.A. This year about 70,000 people will graduate with the degree, but worse than that, 700,000 people currently hold an MBA degree. Now if you really want to talk turkey, there are 250,000 capstone business positions (i.e. CFO, CEO, partner in consulting firm etc . . .) available worldwide. The turnover rate for these jobs is about every ten years. What does that mean for us GSB'ers? Probably that many of us will never fully satisfy our lofty goals. We may even have to accept never getting to the executive suite.

Does this mean we are doomed to middle management forever? Not with effective career management and a little luck. Jett stressed, "You are in charge of your own career. Don't sit by while other people make your career decisions. Take a proactive stance." Jett then proceeded to outline three career tactics which he feels are essential. First, "Get a reliable career partner. A person on whose judgement you can depend, and with whom you can share your goals." This individual may vary from time to time. He or she may be your friend, a spouse or a good headhunter. It most likely will not be your boss or a co-worker. Second, keep an attitude diary. This is something you may want to do once every three months or so. It should be a place where you can write down your feeling about jobs, offers, compensation progress and other employment related issues. If the diary is successful over time, it will filter out your emotions and leave you with your true feelings. Third, is a tactical device which Jett refers to as the "Doom Loop". The doom loop works like this: You create a four cell matrix (like the one below) in which you place your rating of various job related variables. These variables, like your technical skill, industry knowledge, and analytical ability are rated using a two dimensional scale.

For example, if you are not good at financial analysis but you like it, then you would place into cell one in which you would find yourself to be anxious, challenged and up-tight. This may be the way you feel in the first few months of a new job. If you can imagine a concave down parabola with its beginning in cell one and its end in cell four, you have just constructed the doom loop. The whole idea of the loop is to catch yourself in a job situation before you start a downward decline in cell three. Ideally, at

that point, you would change your job situation, either within the company or to another firm, so that you are always reaching new levels of growth on a new and higher matrix. This does not mean that you should change your job every time you become bored with it. But if you are frustrated and bored for an extended period of time, say three to five months, then you are probably entering cell three. In this case you need to reassess where you are in the career matrix.

Jett ended the discussion by taking a look at the future. He emphasized that professional jobs will become more intensively competitive than they are today, but that effective career management can lead each of us to a career that is both rewarding and challenging.

