

The Recession **Survival Guide**

FOR JOBSEEKERS AND JOBKEEPERS



We know it's a tough world out there. The newspapers keep on reporting gloom stories about redundancies or businesses going into administration, with even those businesses and household names who we think of as being solid and secure, coming under threat.

So whether you're looking for work at the moment, or even if you're lucky enough to have kept your job, it's a worrying time.

We've taken our knowledge of the industry and created the following guide to jobseeking in the recession; whether you're concerned with jobseeking, or with jobkeeping.

Almost 3 million people in the UK and Australia have an online CV through iProfile.org, which, along with our links to many of the UK's leading recruiters, gives us a unique insight into the jobs market - particularly information on how people apply for jobs, and what the key things are that recruiters look for in candidates.

We hope you find this guide useful.

Yours sincerely

Peter Linas, Alliance Director, iProfile

www.iprofile.org



What's the big picture?

The current situation

Unless you've had your head in the sand for the last six months, you'll know the UK's in the midst of a recession. Whether you're a recent graduate, you've found yourself unemployed after 30 years of service, or you're lucky enough to still have a job, the latest unemployment figures are bound to cause concern.

With household names going into administration and the demand for staff falling, experts suggest the official figure of 1.92 million unemployed at the end of November 2008¹ may rise to well above 2 million in 2009.

Every day's a job interview

No matter what situation you're in, no one can afford to take it easy in the current climate. Employers currently have the upper-hand in the recruitment market, so making yourself as appealing an employee or candidate as you can is a must if you want to succeed.

What your employer is thinking

Businesses are suffering in the current climate, and as a result some employers have imposed wage freezes and pay cuts in an attempt to improve their situations. The British Chambers of Commerce polled a sample of 300 member firms and found that 43% planned to freeze salaries in 2009 and a further 9% will cut pay.²

Meanwhile other employers have enforced short working hours and have put a freeze on hiring. According to Stephen Alambritis, of the Federation of Small Businesses, a recent survey of members found 35% were cutting staff, 41% were considering curbing future recruitment whilst 36% were reducing hours.³

And although the law prohibits any type of discrimination when making employees redundant, be warned – employers often privately consider personality and personal situations when facing the extremely difficult decision of who to make redundant – for example; will it be the single mother who supports two young children or the young professional who lives with his parents?⁴

The changing culture of the workplace

The upshot of this is that people's attitude towards work is changing. Employees are scared of losing their job and are putting in extra hours in an attempt to help secure their position against planned redundancies, or to keep their employer buoyant, and so protect their job. The average amount of unpaid overtime worked per person last year was seven hours and six minutes a week, or an extra £5,139 a year if the worker had been rewarded.⁵

We're also seeing employees dressing more smartly, with tie retailer Tie Rack reporting a 10% increase in sales of ties⁶ as people do all they can to make a good impression and hang on to their existing job.

Is any sector safe?

Although a number of sectors have been feeling the strain, especially those in the financial and housing industries, some sectors of the economy are still growing, particularly the public sector.

Seen as relatively safe choices, professions in the Civil Service and teaching have increased in popularity. Careers in accountancy also remain popular⁷ – particularly amongst graduates who still consider it to be a stable choice regardless of the credit crunch.

This means that no matter how secure you may think your job is, there's no room for complacency. There's still time to act – whether you're unemployed or worried about being made redundant, our guide can help you keep your job or get a new one.

“The important thing to remember in this economic climate is there are still vacant jobs that employers are looking to fill, but you cannot afford to be passive. The good news is that we're working with many clients in diverse sectors who still need good people. For example, the recent mergers and acquisitions in the finance sector, banking in particular, have created a need for skilled IT professionals to combine separate IT systems.”

Stephanie Elliott, Managing Director of Volt Europe⁸



Keeping the job you're in

Congratulations! – you're one of the lucky ones who's managed to keep your job. However, now is not a time for being complacent: in a recent survey by iProfile.org, 30% of workers believe there is a good chance that they will lose their job in the next 12 months, and only 13% think that their job is completely safe. Worryingly, over 60% said they had done nothing to improve their job security.⁹

If you're worried about losing your job, the best thing to do is to make sure:

- 1) Your employer knows how valuable you are to their business
- 2) You're prepared for the worst

Spotting the warning signs

So how do you know if your job's in danger? If you're in an industry not directly linked to retail, banking, housing, car manufacturing or oil, you may feel that you've got nothing to worry about.

But there are some signs you can look out for to try to determine if your job might be at risk:

- The business stops recruiting
- Your annual pay review is postponed
- Your expense account/company car allowance gets cut
- The annual party is cancelled

These signs may not necessarily spell the end – they could also be the result of a conservative business owner trying to safe-guard the business's security – but whichever way you look at it, making yourself more indispensable at work will always pay dividends.

Selling yourself

You're used to selling yourself at a job interview, but once you get past the first six months or year of a job, it's easy to get into a comfortable routine, and stop pushing yourself. Whilst you might be too busy to take on extra work, there are still things you can do to get noticed at work.

iProfile's Top Tips for securing your job:

- Make sure your line manager/ CEO knows about your great new sales win, by dropping it into conversation next time you're both in the lift
- Are you dressed for success? As the mantra goes – dress for the job you want, not the job you've got
- Ask for a mentor/offer to be someone's mentor to show your commitment to the business, and your eagerness to learn
- Volunteer for more training – not only does it show you're prepared to adapt, but by taking on new responsibilities and skills, you're making yourself more valuable to an employer
- Give your clients the best possible service – it will be harder for your employer to make you redundant if they like you

Be prepared

No matter what effort you put in, you still may find yourself facing redundancy. The best preparation you can make to help in this situation is to update your CV. If you're ready to hit the deck running, with your CV and portfolio in place, this will put you at an advantage to other colleagues who may also be facing unemployment, giving you first pick of any relevant jobs. Worryingly, our research has shown that only 17% of employees have kept their CV updated.

Keeping your CV up-to-date is a good idea as a matter of course. Not only will it give you a head start should you lose your job, but if you update your CV as you go along, you're more likely to remember your achievements, and you can collect examples of your great work. A recent survey by iProfile.org found that three quarters (73%) of recruiters have rejected candidates for interviews due to vague CVs with an absence of relevant achievements. And nearly a quarter (24%) said applicants could demand a pay increase of 15% if they sold their existing achievements on CVs more effectively.¹⁰

You should also bear in mind that if you do get made redundant, some companies will insist that you collect your belongings and leave straight away, making it impossible to spend time gathering information to support your CV and work portfolio.

Case study

Pete Sutherland has been with the Gilder Group since 1997, but in several roles. Starting as an IT Manager he moved on to become Group Head of Marketing and is now in the property department as Development Director.

“If I'd stayed in my first job I would've got pushed out by now because there are always younger people coming through who know a lot more. The key is to make sure you've always got something to offer.”

He advises others who don't see a long-term future in their role to look at alternatives within the business and never to assume you can't do something: “If you don't put your head over the parapet you'll never know what's out there!”

Hire
Me!



Finding a job

Standing out from the crowd

So what can you do to get ahead if you find yourself on the hunt for a new job in this difficult market? Competition is at an all time high as more and more people apply for a shrinking number of jobs. Unfortunately, it's no longer an employees market, but all is not lost – there are some simple rules and techniques you can follow that will give you the edge when job hunting.

Content is king

On average, recruiters get sent 1,500 CVs a month. 60% are never contacted and 96% aren't relevant for the job.¹¹ You might think that your bright yellow CV with a decorative border is bound to catch the recruiter's attention but that's probably the fastest way to get it heading for the bin.

What happens when you send your CV to a recruiter?

- Recruiters pull apart every CV they get and enter the raw data into their agency database, usually with the help of special software
- Traditional CVs don't have a standardised format, making this a slow process and meaning your CV data is often prone to be entered incomplete or with errors
- Recruiters also have problems with keeping this information up-to-date

“It is undeniably tough for jobseekers at the moment – recruiters are no longer finding it difficult to source new candidates, so jobseekers need to be doing everything they can to search for jobs and build relationships with recruiters – they should treat looking for work as a full time job in itself,” says Nick Butcher, CEO, Capital International. “It's also worth remembering that recruiters are struggling to find vacancies, so if you know of any positions available that aren't suitable for you, let them know - building a reputation for being a great candidate will raise your profile and help recruiters remember you for future job opportunities.”

Nick Butcher, CEO, Capital International

How can you help get your CV to the top of the pile?

Your CV is the first impression you'll make so it needs to be good. This can seem very daunting if you've just dusted off your old CV that's spent the last few years in a drawer. To help, here are some top tips to developing the perfect CV:

1. Keep your CV short, snappy, and to the point
2. Skills and achievements are most important for employers, so make sure they stand out (the best way to make sure you include all of your achievements is to keep your CV up-to-date at all times, even when you're not looking for a job).
3. Create a standard CV template to make it easier for recruiters by using an online site such as iProfile.org. iProfile.org lets you convert your CV into an 'iProfile' for free – organising your data, and hosting it online. Using an online system means every time you update your CV, recruiters will immediately have the new version
4. Include examples, stats and figures to back up your point – particularly where you can prove your own value for money, for example: how much new business did you bring in?; what size accounts did you look after?; do you have any great results that you've managed to deliver on a small budget?
5. Finally – make sure it's accurate! Check your CV for mistakes, and do not not exaggerate your experience or achievements too much, as you are likely to be discovered at some point!

Whilst you're putting your CV together, don't forget your covering letter it's just as important. Personalising your pitch to the company is essential, so include where you saw the advert and which job it is you're applying for. You should also summarise the key skills that you have which fit the role.



**YOUR
NEW
CAREER**

Credit crunch career moves

If all your experience has been in an industry that's now experiencing problems in the recession, for example banking, you could still find that lots of your skills can be transferred to a different profession. Look at the skills you have and compare them with what employers in different sectors are looking for - particularly those professions deemed safer in the recession.

Some examples of different careers that require similar skills:

Chartered engineer  **Trust fundraiser**

Skills: good business skills, precise communication, analytical skills, ability to deal with large complex organisations and pull together people of different disciplines

Investment banker  **Forensic accountant**

Skills: risk taker, good networker, works well under pressure

Estate agent  **Marketing manager**

Skills: Persuasive, good communication, people skills.

Statistics from iProfile.org show that in the last six months 25.3% of users have changed sectors to secure their next job. According to recruiters this will become increasingly common

“The figure does seem unusually high, particularly if you compare it to our European offices outside of the UK. However, it is indicative of jobseekers widening their scope in the face of increasing competition for jobs. Just consider the upheaval in the finance sector where jobs have become more limited or the IT sector where skills are more transferable.”

Stephanie Elliott, Managing Director of Volt Europe

Expected growth industries in 2009 include:

- Computers/IT
- Energy
- Health care
- Government
- Legal (lawyer)
- Aerospace manufacturing
- International business
- Security
- Education
- Environmental
- Science/R&D

Top 10 skills to get into your CV:¹¹

- Problem solving
- Organisation
- Communicating effectively
- Working to deadlines
- Multi-tasking
- Management and leadership
- Negotiating
- Motivating people
- Making decisions
- Analytical/research
- Teamwork

Case Study

Nathan Stevenson began his career as a quantitative analyst in a London-based hedge fund, but when the credit crunch came last year he left the world of finance to pursue his dream of making movies. He's now the founder of Strutt Film, an international feature film development, financing and distribution company.

Nathan's old career has played a large part in his success after finding many of his skills were transferable: "Hedge funds are fast paced, demanding precision and sharp analytical skills. That's essential when pulling together and managing multiple film projects and business opportunities."

Useful reading

Warning: CV ID Fraud

Going online can make your job search easier, quicker and successful, but there are security issues to be wary of when posting out your CV.

- With over 300 CV and career sites in the UK alone it can be very hard to track where your CV has gone and who can see it.
- Your CV describes a big chunk of your life and could reveal key information such as your address, working history, phone number and date of birth.
- Thieves are on the look out for personal information, which could be used to impersonate you

To avoid this, use an online site which:

- Allows you to choose who can see your CV and block access at any time
- Hides personal details and provides an alternative contact number

Some, such as iProfile.org, will even help track which jobs you have applied for, how many jobs you've been short listed for and even give some information on who else has applied.

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Produced by iProfile.org, February 2009