



SOCIETY OF ACTUARIES

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How Do You Measure Career Success?

by John Hadley

What's your long-term career goal: chief actuary, company CEO, senior partner of your consulting firm?

What's your goal for the next step in your career?

Now, what are the key metrics you can track to follow your progress toward that next step?

That last question isn't so easy to answer, is it? What do you track to see how you are progressing toward that, say, next promotion?

The problem is that you often can't be sure exactly what it will take to earn that promotion. You can guess at some of the key characteristics and skills you need to demonstrate to be considered qualified, but that doesn't guarantee that the person making the decision will see exactly the same things, or that the timing will be right, or that there won't be a reorganization that either takes the promotion off the table, or opens up an entirely new possibility.

But that doesn't mean you shouldn't try!

If you are able to zero in on a set of key items to work on, and create a set of metrics you can use to measure and track your performance, and to see how you are improving, you will create the growth in yourself that is so critical to career success.

If you are in a demanding job, it's easy to get stuck in busy mode, working hard all week long on your job-specific goals, and giving short shrift to your intermediate-to-long-term career goals. As a result, you can't be really sure whether what you are doing is moving you forward, or at the rate it should be. I'm convinced much of this is due to measuring the wrong things, or not even knowing what you should be measuring.

Let's take a simple example – networking. Most people I talk to recognize the importance of building and maintaining a robust network of contacts at an intellectual level, and yet when they get busy at

work it is one of the first things that falls by the wayside, because:

- *I can't waste time schmoozing at lunch.*
- *I can't afford the time to go to a networking event.*
- *Work is too demanding for me to take several days to go to an actuarial conference.*

If it's truly important to your career growth, then what would happen if you made regular time each week to do just a bit of networking? This doesn't have to mean a lot of time, perhaps just a half hour of phone calls and emails once or twice a week. And if you track what you are doing, as well as the results of your activity, you will create some self-accountability to help keep you motivated. Plus, if you know what a 'good' result looks like, you will be positioned to identify ways to improve the results of those times you set aside.

For example, how would you define a 'robust' network for your own personal situation? What would be the key criteria of that network to help you achieve your career goals? Would it be:

- To have close ties to key contacts in as wide a variety of functional areas as possible, so that you can draw on their expertise whenever issues cross functional boundaries?
- To know people (or more importantly, have people know you) at all of the key competitors in your particular industry sector, keeping your pulse on activity throughout the marketplace?
- To have key contacts at the senior levels throughout your own company, so that you are always well-informed on key initiatives and organizational changes, and are continually kept in mind when possibilities come up that could benefit from your expertise?
- To simply have as large a network of contacts as possible, so that you achieve maximum possible visibility?



John West Hadley is a career counselor who works with job seekers frustrated with their search, and professionals struggling to increase their visibility and influence at work. He can be reached at John@JHACareers.com or 908.725.2437. His free *Career Tips* newsletter and other career resources are available at www.JHACareers.com.

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that one activity for the following month, or to pick a new one that needs more work, or to expand your list.

To help you create some real external accountability, feel free to send me what you come up with for steps 1-4 above, and I'll give you some critical feedback. I might even challenge you to take things up a notch!

I guarantee that putting an increased focus on metrics for career growth, and tracking them on a regular basis, will bring you invaluable insights that will move your career forward! ●

Whichever aspects you decide are most important, you can then start to measure your 'success' in those, and as you move forward track your performance towards your own definition of "robust".

So here's my challenge to you.

1. Write down the next step you would like your career to take.
2. Give careful thought to the mission critical activities you need to work on to give you the best chance to achieve that next step.
3. Examine what you could measure to track your performance on each of those mission critical activities.
4. Choose at least one of those activities to track for the next month.
5. At the end of a month, re-examine where you are, and decide to either continue to focus on