

CAREER RESUME  
CONSULTING

# The State of the Current Job Market Summer 2019



*Take Control of Your Career. Get Paid What You're Worth.*

# 2019 Job Market for Executives



Job market statistics in the United States have broken dozens of records so far in 2019 – for the job market in general – *but what does the executive job market look like for six-figure and multiple-six-figure professionals this year?*

**This report is broken into three parts.**

**In Part One**, I would like to expose what the executive search landscape truly looks like this year, having over 16 years of experience working every day inside the job market for higher paid professionals. I think you'll be surprised by my insights.

**Part Two** will be my professional interpretation of the data that I present in Part One. I will explain what this job search landscape means to you, the executive job seeker.

**In Part Three**, I will share how our clients are taking advantage of the recent changes in the executive job market and how to use the latest trends in technology to find a six-figure position in less than half the time as the national average. I will explain ways of searching for your next position that are much more effective than just applying for jobs beneath your qualifications on the online job boards like on Indeed and LinkedIn.

What you may not know is that the job boards – or any publicly posted position board, like those on company websites – *only hold about 4 or 5% of all of the jobs* that are available in the market today...**and yet 92 to 95% of six-figure job seekers** use the job boards as their main resource of looking for a job.

**Note:** in this report, when I refer to six-figure professionals or six-figure job seekers, this includes anyone making over \$100,000 per year – however, a majority of the clientele we work with daily generally make between \$185,000 and \$750,000 (including base and variable compensation, but not include LTIPS like vested stock or equity stake).



*If this is the first time we've met, and this report is the first advice from me you've read... Let me introduce myself.*

**By way of introduction, I am Tammy Kabell, an Executive Search Strategist and Founder and CEO of Career Resume Consulting,** a boutique executive career firm that is internationally known for finding our six-figure and seven-figure clients their perfect jobs and shaving months off their searches, as well as ensuring they are paid what they're worth.

I have been marketing my clients successfully into new careers since 2003, giving them both the competence and the confidence to win the position they love and deserve.

**My advice has morphed significantly since I started CRC in 2008,** but the principles of personal marketing and executive branding have been consistent. The techniques and strategies we use are rooted in the *neuropsychology of decision making, the art of persuasion* (both conscious and unconscious), *sales psychology* and *Neurolinguistic Programming*.

**These strategies have been proven effective for my clients for the last 16 years,** though the tools we use to get our clients in front of the right people in their target companies have been completely overhauled since the beginning of 2018, when I identified where most of the successful conversations that ended in job offers usually started.

**But first, let me share with you my observations about the executive job market in 2019,** because so far this year (as of July 2019), the trends in hiring I have seen are completely anomalous vs. past years. To be honest, the massive change in hiring trends really started last year, in 2018.

# Expert Observations of Executive Job Creation

**To give you some background**, overall hiring in the U.S. each year is generally strongest in January, with February usually being the 2nd highest hiring month, and first quarter overall being the strongest quarter for hiring.

**Summer is slower year over year**, with August being a very slow hiring month in years' past, and then we see a spike in hiring in September, with the fall being strong through November, followed by a dip in December.

**However, we have seen a very strong job market** in the U.S. since Trump took office (when we look at the job creation at all levels since November 2016). The graph below details new job creation month over month since the new administration, with some surprising changes in hiring trends that I will dive into in a few moments.

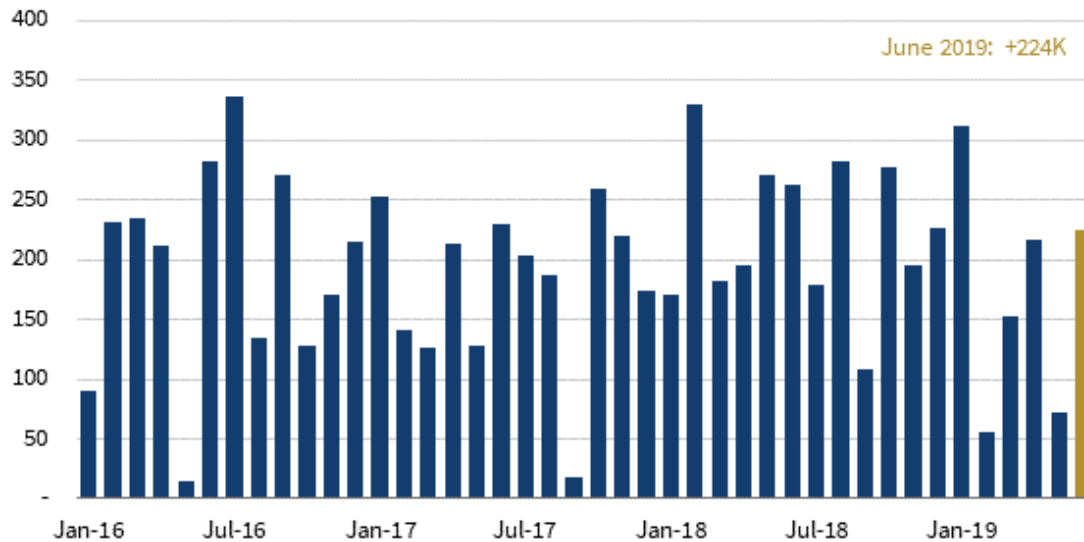
**What I have seen is most of the new positions are being created** by companies with \$10M-\$50M in annual revenue, while at the same time, many of the large, global companies that everyone is familiar with continue to shrink their workforce. And fortunately, these smaller companies are now willing to invest in top talent and are keeping up with the annual salaries seen at the larger companies that are trimming their more experienced employees.

**Most of our clients, though not unemployed, work at these large name brands** and they are seeing the writing on the wall and are looking for a company on a growth trajectory, where the energy in the executive team and everyone within the company is hugely positive, and the excitement is palpable.



## Monthly Job Growth, 2016-19

Thousands



Source: Bureau of Labor Statistics.

The peak job growth is in January, as usual, *but there are some very strong hiring months in May and June as well* (against the trend of years past when summer held slow months for hiring)... and February job growth is much lower than the average month-to-month change.

This mirrors what I have witnessed in the executive job market, and **2019 has been the strongest hiring year for six-figure professionals I have seen in my 16 years of working in the executive job market.**

**When I look at the level of positive search activity for our clientele** (including exploratory conversations, interview processes and offers), it really started to ramp up in December 2018, to my surprise.

**We often do see a decent level of activity in December**, contrary to the public's perception of hiring during the holidays, because the huge hiring month in January is always preceded by conversations with employers in December.

**When you think about it, those people starting roles in January don't start their search in January** – they have been searching for several months prior, and those companies that are creating jobs to start first quarter are usually talking with candidates in December.



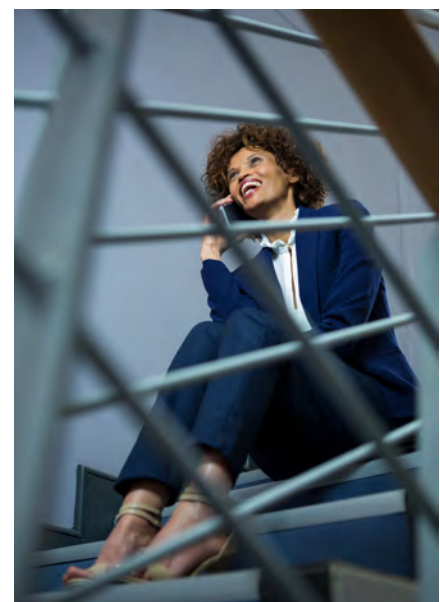


**January this year was extremely strong for executive hiring**, and this wasn't a surprise to me, as job growth continued to be strong in 2018 and showed no signs of slowing down.

**But the activity in 2nd quarter 2019 was a complete shock to me** – instead of winding down, like April through summer always does, the extremely strong hiring trend continued, with no slow down in the number of conversations our clients were having with interested employers.

To add some context, half of our clients are targeting Director/Vice President/Sr. or Executive Vice President roles, and the other half are pursuing C-Suite positions. **In addition, 85% of our clients are fully employed and conducting a confidential search**, and 15% are in transition and searching full-time.

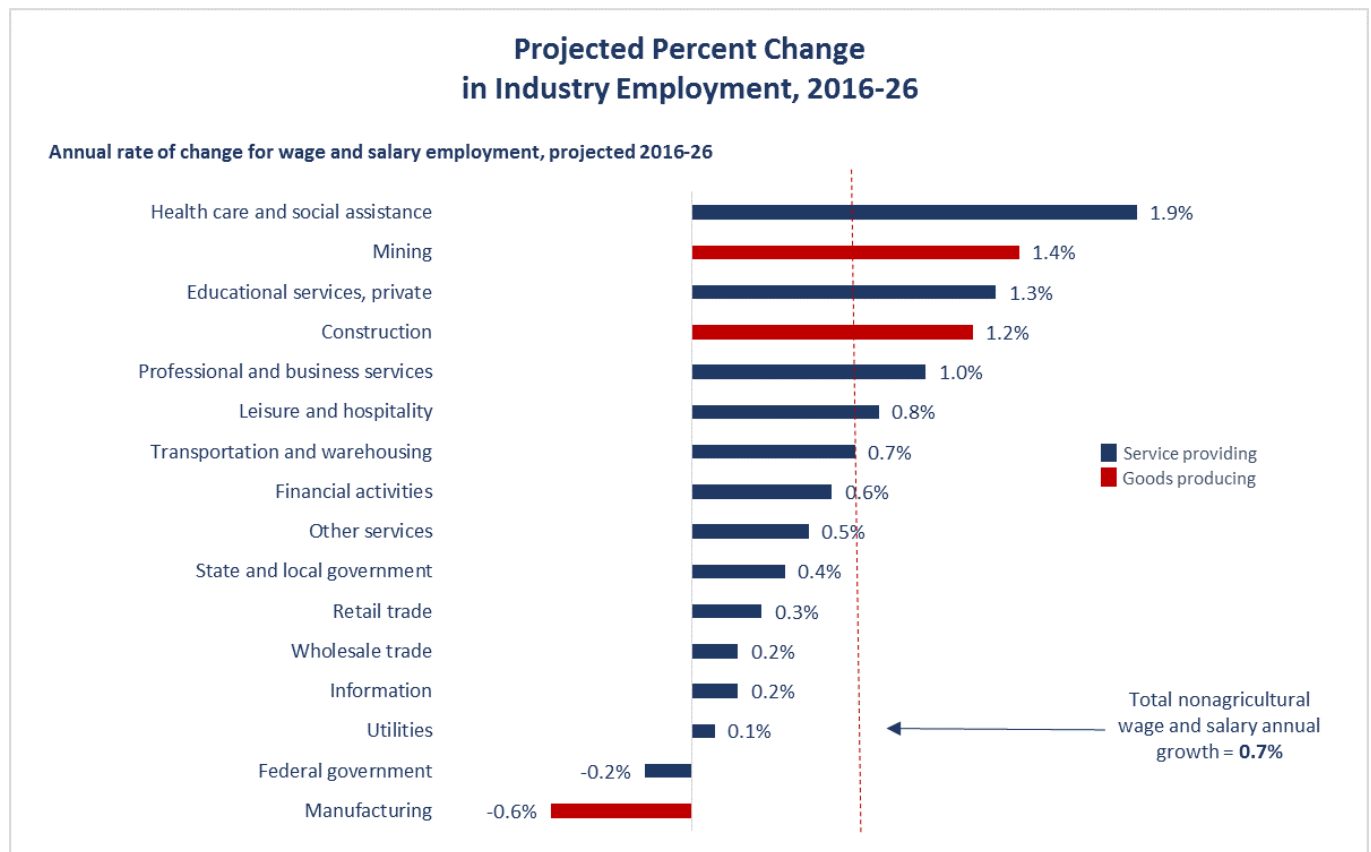
**A large majority of our client base are also currently working at a larger company**, usually with 10,000 employees or more, and they are mainly interviewing with the “sweet spot” of job creation, in companies earning \$10 million to \$50 million annually.



# The Landscape of Job Creation By Sector is Projected to Change

Most of our clients are finding their new roles this year in the **B2B services sector**, which somewhat mirrors the job creation as a whole in the United States. **Below is a chart with job growth by sector, forecasted out through 2026.**

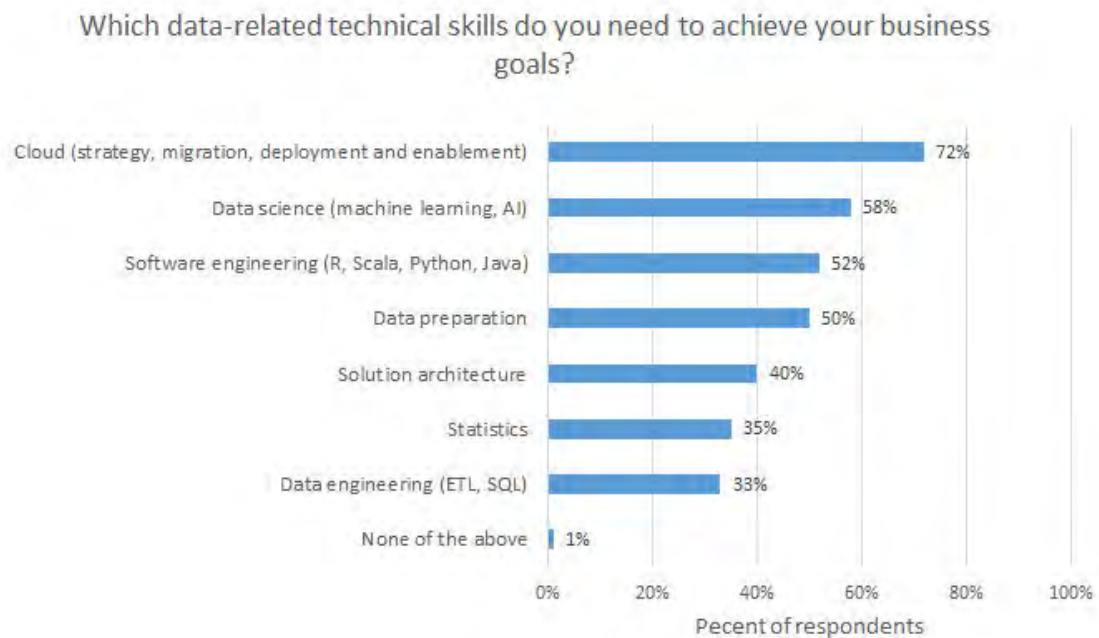
**Construction and manufacturing have been mainstays of job creation for decades**, but as you can see in the chart below, healthcare is taking over as the top growth sector, with manufacturing actually projected to shrink in the coming decade.



**Many of our clients have come from the technology field**, and though the San Francisco Bay Area continues to be the most competitive city in the country for high-paying positions, job creation in technology has been very strong in 2019.



**For those six-figure job seekers in Tech, this chart outlines the specific skills within Technology with the most robust need.**



**The international job market is relatively strong**, especially when compared with the last 10 years, but job creation overseas continues to lag vs. our client successes in the United States. Career Resume Consulting works worldwide, and between 15-20% of our clientele at any time reside outside the U.S.

**Interestingly, our active outreach strategy based in LinkedIn activity is just as successful with international companies as it is with domestically-based companies**, and many of our U.S. clients choose to find their new roles outside of the United States, with the hottest areas being the UK and Asia-Pacific for both ex-Pat roles and jobs with foreign companies.





## PART TWO

# Executive

## Search Strategy:

### What You're Doing vs. What's Successful

In this report section, I would like to provide further insight into what these numbers mean for you and your personal job search. With a new perspective, coupled with the strategies in Part Three of this report, you may be able to shave months off of your search for a new career. I would now like to specifically address those individuals and job seekers who have been looking for high level professional positions who have had **little or no calls from employers or productive interviews during their job search** (or are considering an active search and don't have a solid plan).

The information is also a good fit for job seekers who have recently decided to enter the job market to find something better because they are under-employed (think "underpaid," "underutilized" or "underappreciated").

## Understanding Today's Job Market

At a more 50,000 foot view, **the job market has changed more in the last five years than in the previous 50 years.** If it has been more than five years since you've looked for a job, it is important that you understand the current convergence of three forces in the marketplace: **economic, social and technological.** The perfect storm of these three forces has transformed how you conduct an effective six-figure search.

**Economically,** with nearly 34 million active job seekers in the U.S. (even with a record 3.7% unemployment rate), each published position you apply for receives hundreds, if not thousands, of other applicants, both internal and external. No joke.



## The Convergence of 3 Forces Affects a Successful Search

**Social** forces have changed, too; networking has always been important, but with this amount of competition, active and effective networking in 2019 is absolutely essential.

And **technology** has revolutionized searching – LinkedIn®, Twitter®, Facebook® – if you're looking for a job, you need to be on them (especially LinkedIn).

As mentioned at the start of this manual, **the online job boards only hold about 4 or 5% of all of the jobs** that are available in the market today...and yet 92 to 95% of job seekers use the job boards as their main form of looking for a job.

Therefore, searching for a job online is so competitive that even with a Rock Star resume, **it is still highly unlikely that you'll get a response from the HR professionals or recruiters** that are sorting through the hundreds of resumes they receive each week. There are much more effective ways of looking for a job.

**Let's break down the TRUE numbers in today's job market**, and not just what you see in the news about unemployment rates. The Bureau of Labor Statistics tells us that on average **it takes someone under 50 years old 12 to 18 months to find a six-figure position in 2018**. For those people over 50 years old, that number jumps to **18-24 months** (source: AARP).

And those figures are, on average, **skewed by a majority of six-figure earners; those making less than \$150K annually**, who will find it easier to get a job quickly.





## Your Competition: The True Picture

**An unemployment rate of around 3.7% equates to around 5.5 million people.** The lesser-publicized number is the “**broad unemployment rate,**” which includes people who are underemployed or aren’t collecting unemployment. That number, as measured by the Bureau of Labor Statistics, **adds another 8 million job seekers into the mix.**

That doesn't include the millions searching for a move up in their career. This brings the **true job-seeking percentage to nearly 13%.** In reality, over one in ten people are either unemployed or underemployed – a far cry from the enriching work they desire or deserve!

Then, **when you add in another 20% of the fully employed workforce that is actively searching for another position** (source: Gallup), or 20 million additional people, the **number adds up to nearly 34 million people in the U.S.; these people are effectively your competition.**

**These numbers drive home the need for taking a dramatically different approach to searching for your next six-figure position.** What worked 5 or 10 years ago is no longer valid. The number one thing you must do in order to get a six-figure job fast is to stop doing what you have been doing presently and in the past. It's time to start over!

## 2019 Is the Year of Short Searches & Big Comp Packages

This strategy of staying away from the job boards and holding informational interviews with those people with the hiring authority and budget authority to create positions for our clients has resulted in **slashing the number of months to find their next positions to a mean search time of 5.3 months.**

**We have also seen more outliers on the short end of that search time in 2019, vs. prior years.** For example, a recent client moved from a Fortune 500 enterprise, where he was a Market Insights Leader, to a **President/CEO position of a 22 million-dollar company in a mere 7-1/2 weeks.**

He was able to negotiate a severance package with his existing firm of **several hundred-thousand dollars** toward the end of this quick search, and he was able to bank that entire amount due to the very short length of his search.



**Our clients are receiving more job offers at a higher level as well in 2019.** A recent example is a client who was caught up in a Reduction in Force with a large telecom company after working there 17 years and **received her first offer within the first month of her full-time search.**

Within 4 months, she accepted an offer with a top global consulting firm selling enterprise-wide emerging technologies, and **her total compensation package went from \$450K to \$680K.** The offer she accepted was actually the 4th offer she received during her 4-month search, and interestingly enough, **she received a 5th offer the week after she accepted her new role.**



# Reaching the Right People

## In Your Target Companies Every Week = Multiple Offers

The number of weekly conversations in 2019 that these clients are holding ranges from 4-12 conversations if they are fully employed (and searching for 6.5 hours per week on average), and 8-22 conversations per week if they are in transition and searching for a new role an average of 33 hours per week.

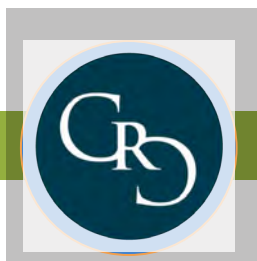
As I will break down for you later in this report, without professional assistance, *it can take a six-figure job seeker anywhere from a year to two years to find their next position*, when you look at national averages in the U.S. However, this is not what I've witnessed with our clients.

**I'm not taking full credit for the accelerated job searches our clients are completing in 2019** – I do believe it's a combination of highly motivated professionals with great career track records talking with companies that are positioned for growth in this record-setting, booming economy.

**I do think, however, that much of it is because of our methodology in reaching out to target decision makers via LinkedIn** connection campaigns and following up with specific messaging to these employers and recruiters to hold exploratory conversations with these individuals, resulting in concurrent multiple hiring processes.



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*I've been extremely pleased at the compensation packages we've been able to help our clients receive, as they have been much higher in the last 12 months than in years' past, and in line with what the market-leading companies are paying.*

**For example, one of our clients was a VP of Marketing & Strategy** for a well-known retailer, and he lost his role, where he was making \$340K.

**Within 4 months, he started a Chief Marketing Officer** role for a company in an entirely different industry – a small company with only \$16.5M in annual revenue – and **his compensation package totaled \$360K** annually, not including the equity stake he was given in the company. This package would have been unheard of in years past for a company this small in the middle of America.

**The number of conversations with employers, recruiters and PE/VC firms that our clients are engaged in during their active searches is up 42%** from March 2019 through June 2019, as compared to the same time period in 2018.

**This data is compiled from our clients that are enrolled in our Networking Superhighway program**, which uses LinkedIn as the main source for starting these exploratory conversations with decision makers.

**In addition to creating new personal marketing materials** for our clients, including persuasively-written resumes and world-class LinkedIn profiles, **we also support most of our clients in an active search** by coaching them through our [Networking Superhighway program](#). For many, we also **supply them with coaching and support** in our [Six Figure Finish Line](#) unlimited interview and negotiation coaching program.

# Your first task is to create compelling documentation – your resumes and your LinkedIn profile – that capture and keep the attention of decision makers.

You need messaging that really tells them what you bring to a position - any position - that separates you from the crowd. You need to communicate YOUR STORY.

Once you have crafted this messaging, it's time to then put it in front of the right people within the companies that you would love to work for. This is your active outreach portion of your search, and will continue until you start your next position. Just like a top salesperson, you need to **“feed your pipeline”** of conversations with plenty of your targeted decision makers throughout your search.

The final component of a highly successful search is to **control the conversations you are having with these decision makers** (without sounding controlling) and have enough of these conversations that you can leverage multiple hiring processes against each other to ensure that you are paid what you're worth. Maintaining the persona of being top-tier talent throughout each hiring process helps get you paid handsomely as well.

Utilizing someone like myself, who specializes in negotiating complex employment contracts for high-profile professionals, **is always an investment that pays off year after year for the rest of your career.**

If you would like to learn more about who we work with, how we work, and, most importantly, **the results we consistently get our clients**, [click here to watch an informative video](#) and access my personal calendar to have an exploratory conversation with me about your current career situation and your goals for *your next big career adventure*.

I look forward to learning all about your greatest achievements and how we can partner to find you your “perfect fit” position that will truly pay you what you're worth!

I hope this report has served you and allowed you insight into the executive job market here in 2019, and has started to open your eyes to a new way of searching. [I look forward to talking with you soon.](#)

