How the Recession affects our students Career Development and Job Search

The Economy and Academia
OVERVIEW

- Setting the stage
- Career Development Plan
- So what now?
Setting the stage
Uncertainty – inability to forecast
  ▪ Global interconnected economy
  ▪ New president
Longest recession since WWII
Unemployment expected to peak in 2010 (The Blue Chip Economic Indicators poll of 52 economists from top financial firms)
Obama’s plan projects up to 4 million U.S. jobs could be saved or created by 2010—need 7 mil (Phil Gardner)
Effect on students

- 1.5 mil students are expected to graduate this year
- 1.1 will seek employment
- Unemployment increasing every day
- Unemployment lower for college grads
## Change in Hiring by Region

<table>
<thead>
<tr>
<th>Region</th>
<th>Change in Total Hiring</th>
<th>Change in BA Hiring</th>
<th>Average # BA Hires per Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>International</td>
<td>-6</td>
<td>-6</td>
<td>169</td>
</tr>
<tr>
<td>USA: Entire</td>
<td>-7</td>
<td>-7</td>
<td>106</td>
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<tr>
<td>Northwest</td>
<td>-10</td>
<td>-10</td>
<td>34</td>
</tr>
</tbody>
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Phil Gardner, Recruiting Trends
Who’s Hiring

- Large global companies – global talent wars – looking for specific technical skills
  - Look in fall for spring grads
- Large companies expecting boomer retirement
  - Waiting until winter & spring to see what happens
- Small, fast-growing companies committed to growth
  - Not recruiting on campus and not synchronous with academic cycle

(Phil Gardner, 2008-2009 Recruiting Trends)
Sectors Hiring

- Food production – Agriculture
- Health – esp. nursing
- Defense/homeland security
  - FBI hiring 8,000
- Oil, Gas, Utilities
  - Look at energy systems, alternative energy
- Insurance Companies
- Consulting
  - Prof. science, technical, accounting, environmental, advertising, PR
- Locations – Boston (insurance), Virginia (government)
What are they hiring for?

Technical – engineering, IT
Business – accounting, some finance, logistics

Used to be 50% sales/marketing, now 30%
  ▪ cutting “fluff”
  ▪ The late job seekers traditionally fall into those jobs
On Campus Recruiting

- NACE: Companies still increasing hiring from last year, but less than years before
  - From 16% increase to 6.1%

- Focusing on marketing themselves on campus
  - branding, building relationships, social networking
Competitive Climate

- Laid-off experienced workforce
  - Some communities give incentives for hiring laid-off vs. recent grads
- Boomers can’t afford to retire – gaps not opening up
- No room for salary negotiations
- Also competing with students from schools that have prestige, 3-5 times bigger career services, great alumni relations, and proximity to industry
Companies are coming to OSU

- Still coming to Career Fair, signing up slower
- More to keep the relationship than to hire
- Why do companies come to OSU – great service, connection to campus, like our students
- Focusing on Internships – pipeline for future hires (Phil Gardner, Recruiting Trends, 2008)
- Some are starting recent grads as interns
OVERVIEW

- Setting the stage
- Career Development plan
Career Path?

- The idea of Career Path doesn’t really apply anymore. Sounds too linear and prescribed. More like stepping stones or adventure.

- Expecting a degree alone (bachelor or master’s) to be the key to a career or a job is an outdated notion. A degree is one aspect.

- Focus on developing strengths and professional skills: Employers needs/expectations are shifting and they want students who are ready.
Shift in what employers are seeking

1. INITIATIVE
2. Building relationships
3. Analyzing, evaluating data, interpreting, quantitative literacy
4. Engaging in continuous learning
5. Communication skills
6. Planning and managing projects W/O DIRECTION – no road maps
7. Creating new knowledge
8. Seeking global understanding (emerging)
Ways to build a resume/career:

- Leadership on campus/community
- Internships
- Summer and part-time jobs
- Professional organizations
- Networking through people we know or informational interviewing
  - For connections and for real information on their field
Suggestions on building skills

- Take advantage of every opportunity to engage with professionals, faculty, advisors, Career Services to learn and explore
  - Students can be very literal/linear
- Join student and professional organizations
- Volunteer for an organization you care about
- Don’t wait until everything is perfect and ready – dive in and make mistakes.
Job Search

- **Strategy vs. skills**
  - Finding smaller companies
  - Networking
  - Knowing self and job market to find right fit
  - Emphasize all areas of job search as important to take advantage of opportunities

- **Proactive methods needed to find work and develop a career. Not blame and shame**
  - Need wide range of experience – employers need them to be ready
  - Need to be very eager and creative, yet patient and persistent
  - Not a time to be passive or timid
OVERVIEW

- Setting the stage
- Career Development plan
- So what now?
Students at OSU seem late to react compared to some other schools
- Insulated? Denial?
- Need to communicate urgency w/o being discouraging or judgmental
  - “This is the toughest environment in a long time, so here are some suggestions”
- TAKE ACTION – BE PROACTIVE
- Career development and job search is about taking responsibility
- We need to have a unified message and language for students
Positives

- Learning skills for life –
  - Most students will change jobs 2-3 times in next 5 years
- An extraordinary time with many opportunities
- Sustainability/environment growing field.
  - Fits OSU students well
- Students technically adaptable
- Students/recent grads “cheap labor”
What are we doing differently

- Moving from Placement to Comprehensive Services
  - Educating about career development and strategic planning
- Provide a multi-faceted system to connect multiple constituencies:
  - Students, Alumni, Employers, Parents, Campus Partners, Faculty
  - 40% of employers would like to get direct referrals from faculty, who are limited by FERPA, favoritism, lack of ability to distinguish good student from good employee
- Improving our online resources
- Preparing to see more anxiety/stress and depression
- Reaching out to students who feel discouraged or disenfranchised
How Can OSU Grow

- Stronger Alumni relations
  - The KEY to creating opportunities for students
    - Jobs
    - Career Exploration
    - Networking
- Build a Career Community
  - See Students’ Career Development as a campus goal
  - Small step is encouraging students to attend career fairs or CS workshops
- See employer relations as everyone’s issue
  - employers are choosing schools that provide most bang for buck
  - How can we build structures that connect us more?
Extraordinary times

- Old system is going out
  - Auto Industry - gold standard – not working anymore
- Will see new solutions and new types of careers
- Our students will be the leaders
- How are we preparing them to take on this role?