

Overcome a Challenging Economy by Leveraging Your Job Search Network

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CFA Society
South Florida

GET THE SLIDES: bit.ly/cfasfl0916

NO to Passive / Reactive



YES to Active: Take Control



**Find that island of
your dreams and...**



Rocket to it!

It's all about the “Hidden Job Market”

This relationship-driven market for unadvertised jobs gets you the interview as soon as there's an opening.

- Think broadly about **your network**
- **Get meetings** with those can hire or refer you
- Crucially, **keep in touch**, both to keep top-of-mind and to build a real relationship so they'll want to help you (and vice versa)



1. Have high-ROI informational meetings
2. Get these meetings by building relationships
3. Keep in touch

**1. Have high ROI informational meetings, i.e.
with those who can hire or refer you**

Structure an Informational Meeting

1. Exchange pleasantries
2. Remind them why there
3. Networking pitch (30 seconds to 1 minute)
4. Ask questions – see if/how you can help them
5. Depending on their interest in your working for them:
 - Maybe show them personal marketing plan - Ask, “of those companies that you liked, can I use your name to contact them?”
 - Maybe ask for feedback on your resume
6. follow up with a thank you note if they did you a favor, an “influence email” if they are interested in your working for them

Professional Objective / Job Description

Provide legal support to the funds management or wealth management business, with an emphasis on distribution and marketing of public funds

Positioning Statement

Attorney with broad international expertise in financial services. Strengths include drafting and negotiating complex agreements and advising on strategy in response to regulatory change

Competencies

- Distribution of mutual funds and ETFs
- Institutional broker/dealer activity
- Transfer Agents & Custodians
- Mutual fund share classes
- Payment and clearing systems
- Offshore fund structures
- Derivatives, futures & securities financing
- Syndicated loans
- Collateral enforcement
- Contract management
- Workflow management
- Data analytics

Target Market and Target Companies

Type of industries: Asset management companies, wealth management companies.
Size of organizations: Large global institutions or with global ambitions.
Culture: Entrepreneurial, innovative, willing to be “front of the pack”.
Geographic area: New York metropolitan area

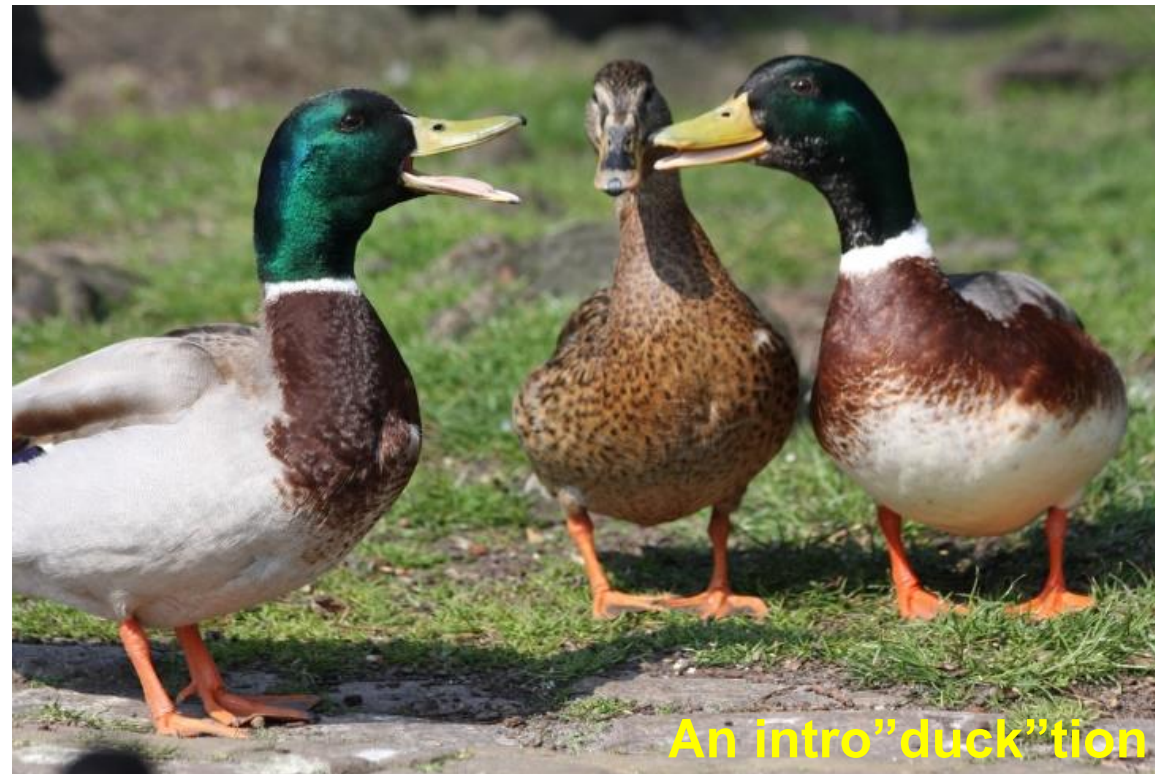
**MARKETING
PLAN
EXAMPLE**

Fund Management	Wealth Management	Digital financial services
Alliance Bernstein	JP Morgan Private Bank	AdvisorEngine
BlackRock	Merrill Lynch	Bam Money
Deutsche Asset Management	Morgan Stanley WM	Betterment
Dreyfus/BNY Mellon IM	Pershing	Calypso
Eaton Vance	PNC Bank	Capco
Goldman Sachs Asset Management	RBC Wealth Management	Digital Asset
JPMorgan Asset Management	UBS Financial Services	OnDeck
Lazard Asset Management		Personal Capital
Lord Abbett		Mint
Macquarie Asset Management		
Mainstay Funds/ New York Life		
Natixis		
Neuberger Berman		
Oppenheimer		

2. Build relationships now that will help you later

Networking

Getting introductions, reaching out “cold”
and building relationships over time



Think BIG about your existing network!

People in your field

- Work colleagues
- External colleagues

Other professional contacts

- Vendors
- **People you worked with years ago**
- former professors

Family and close Friends

Acquaintances (e.g. your neighbor)

School classmates

Your dentist...



Ways to Build & Maintain Your Network

- Associations
 - Professional
 - Alumni
 - Civic organizations
- LinkedIn (and other social media)
- Referrals & Introductions
- Reaching out “cold”

Developing Your Network

TRY THIS:

Send a mass e-mail to your broad network. Include:

- ✓ Your job target
- ✓ Your pitch, with bullet points (no resume)
- ✓ Ask for help with contacts in any department at these firms (list firms at bottom)
- ✓ Say you will not be asking for a job, but rather a 10 minute conversation about how the company is organized and where would fit down the road.
- ✓ Make sure to bcc all the recipients- don't expose their e-mail addresses!

Email to Sandy's Entire Network

Subject: Your Help Requested

Hi all!

As some of you may know, I am beginning my search for a new position that would make good use of my skills and talents as a portfolio manager. I would greatly appreciate the opportunity for a ten minute conversation with a contact in any one of the financial institutions listed below. In that conversation I will not be asking your contact about specific openings. Rather, I would be interested in learning how the institution is organized and where my skill set might be a fit down the road.

A reminder of my background: I have over 15 years of experience as a Portfolio Manager, and have consistently outperformed industry benchmarks. My expertise includes fixed income, equities, options, and convertible arbitrage. Highlights from my experience include:

- Managed portfolios of over \$1 billion, achieving double-digit returns that were twice the peer average.
- Took underperforming portfolios at FinCo1 and FinCo2 and turned them into successful profit generators.
- Took positions that netted returns of over 140% in six months, through performing in depth research on distressed investments.
- Delivered expert market and portfolio commentary that was credited with attracting new investors by the CIO.

I've listed 17 financial institutions below. I hope it's not too much to ask that you read through the list. Any contacts you have, in any position, in these or other financial institutions would really help. Please feel free to email me their contact information, and/or forward this email on as appropriate.

Thank you so much for your time, reflection and support!

Financial Institutions.... (list)

All the Best,

From one of my clients. This email resulted in many leads for Sandy, four interviews, and a job offer!

- a) Not asking for a job
- b) 10 minute conversation
- c) Specific target
- d) Pitch
- e) Call to action
- f) Marketing Plan

Excerpt
from
Interview
Pitch

Reach out to individuals, either “cold”
or via a referral, for
informational meetings

Cold Contact (informational meeting)

Subject: Your CFA talk last September...

Dear Eleanor,

Your talk at the CFA Society in September resonated strongly; I appreciated your take on the current opportunity in Latin America, as I adopted this same strategy in managing a portfolio for InvestCo5. On another note, I notice that we share two connections and three groups on LinkedIn.

As a portfolio manager and CFA, I'm beginning to look for other opportunities. Given your reputation in the industry, I would very much appreciate 15-20 minutes of your time to gain your insight on how I might be of help to InvestCo1 down the road. I will not be expecting any openings at InvestCo1; this request is purely informational.

Our conversation could be mutually beneficial. My success with the strategy you outlined might be of interest to you. As well, I have a broad and deep network on LinkedIn (I know all of my roughly 800 contacts) and would be happy to make introductions.

Some background: I have over 15 years of experience achieving returns that have consistently outperformed the benchmark, as a Portfolio Manager (*InvestCo5*, *InvestCo6*). My expertise includes fixed income, equities, options, convertible arbitrage, and cross-asset class trading. Highlights:

- Managed portfolios of over \$1 billion, achieving returns that were **twice the peer average** through 2008-2010.
- Took underperforming portfolios at FinCo1 and FinCo2 and turned them into **successful profit generators**.
- Took positions that netted **returns of over 140%** in six months, through research on distressed investments.
- **Created four asset allocation products** including a \$640 million dollar target date fund series and a \$1.6 billion risk-based series.
- Considered a **subject-matter expert**; presented at last year's X conference; regularly asked to present to prospects, clients, boards, and investment committees.

My LinkedIn Profile is www.linkedin.com/in/x if you would like to find out more about me.

I would value and appreciate your perspective on my situation and believe even a brief meeting could be beneficial. Would you have a few minutes available to talk, perhaps sometime next week?

Elements of Success

- Focus on value to them
- Asked for just 20 minutes
- Mutually beneficial
- Powerful Pitch
- Not asking for a job
- No reference to a resume
- Call to action
- Show appreciation

Don't Make this Mistake!

- ✗ “send me your resume and I’ll forward it on” ***black hole***
- ✓ **you need to have the relationship with the hiring manager!**
 - Ask if ok to email with “Referred by” in the subject line.
 - Ask to be copied on their email directly to the person.



3. Keep in touch via contact management

Keeping in touch is crucial – to stay top of mind



- **Form lifelong relationships**
- **Re-contacting is key**

Contact Management: 50% of Success

Whether just a spreadsheet or something more sophisticated, you need two crucial fields:

next action, date next action

Keep in Touch: Segment your contact frequency

Not actively
looking

Not in your field?
2-3 times a year

In your field?
At least quarterly

In a job search?
Keep “everyone”
updated every 3-6
weeks



If you feel you have nothing to say...

www.journalofstuff.com/usefularticle

Subject: Additional thoughts

Subject: Hello and update

Example: keeping in touch

Subject: Hello and update

Hi Ben, hope things are well with you and Thanks again for meeting with me last month!

Thought I would update you on how things are going with my search as it's been a while. I've met with PharmaCo1, as well as some other pharmaceutical firms. The conversations have been interesting and may result in something down the road. In the meantime, I continue to reach out to companies and people in my marketing plan.

If I can do anything for you, including introducing you to my network, please don't hesitate to ask! I look forward to talking with you again soon.

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