## Three tips for Gen Y to navigate the work force

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26 May 2016



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Contributed to The Globe and Mail

## Published May 26, 2016

New graduates are entering the workplace at a time when the economy is full of uncertainty. Gone are the days of starting at the bottom rung of a company and spending decades climbing the corporate ladder. Today, the corporate ladder has been replaced by a tenuous and at times confusing web of roles, positions and paths for workers to navigate.

It is hard for workers of all ages to know which roles and paths will be stable in the coming years and which are likely to see significant change. Many new graduates <u>fear they</u> <u>will not be able to find full-time work</u> with decent, stable income – and with good reason. There has been a steady rise in <u>contract positions and temporary jobs</u>, which usually don't have workplace pensions and offer fewer, if any, benefits.

How can new graduates, who might be struggling to repay student debt and find their financial footing, deal with the issues that accompany an environment of precarious employment? There are some ways young adults can take control of their own destiny. Here are two stories.

Daniel Mester, 20, is entering the Ivey School of Business at the University of Western Ontario in the fall. He is spending this spring as a marketing intern, a position he secured through a family connection, before working one last summer at a residential summer camp for July and August.

Sarah Warcholak is in her mid-20s and graduated as an occupational therapist three years ago. She's working on contracts rather than in a hospital setting, where full-time employment with benefits would be possible. Sarah says that she prefers this arrangement because it is more lucrative and flexible, but there are downsides. She's only paid for the days she works and she is not guaranteed that her contracts will be renewed. She is careful to maintain an emergency fund to cover unanticipated expenses and is not yet focused on retirement savings.

Younger workers like Daniel and Sarah are less worried that there will be change and are more worried about how to respond to change. Which skills, tools or approaches are most appropriate? Where should they find prospective employers? Most importantly, how should they ensure a future with as many viable options as possible?

"Stability isn't even on my mind," says Daniel. "We expect to change jobs more often than our parents and we are equipped to deal with it. I understand that the job I do first is unlikely to be a job I will hold for the rest of my life."

Here are three steps millennials can take to bolster their career foundation:

1. **Understand what is and is not within your control.** You can't control how the economy is changing but you can control how you represent yourself in the marketplace. Even if you haven't graduated, have a business card that tells prospective employers what you're looking for and how they can make contact and learn more about you. From how you dress to what you post online, everything you do conveys a message, so make sure it is the one you want to be communicating.

2. **Create your own safety net.** It is not easy to save for the future when you have so many expenses. Even before you graduate, think hard about what truly is an immediate need, what is more of a want and what is a future desire. Being a freelancer requires strong financial discipline and without a plan it is hard to stay on track. According to Sarah, <u>her emergency fund</u> is an essential part of her career plan. If her current contract ends unexpectedly and another one is not immediately in sight, she has a financial cushion to fall back on and does not need to worry about how she'll pay for that month's rent and groceries.

3. **Build your web of advocates and supporters.** Networking is important even when you aren't looking for a job. It is how you build your own strong web of connections that can lead to needed support, unique options and timely opportunities. In choosing to work at summer camp for one more year, Daniel recognized that there are a network of older staff and parents within that community that are good business contacts. He appreciates the connections camp provides through its alumni network and sees his camp work as an investment in his future.

Daniel and Sarah are employed in their chosen fields and both work hard at building the careers they want.

By staying focused on these three steps for building a career foundation, they will improve their options in the future, which is especially valuable in a time when exceptional skills may not be enough to differentiate them from other job hunters.

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