



SEVEN

Rules of Engagement

in the War Against MBA Unemployment

*Two Recent MBA Graduates'
Perspective on Getting a Job Offer*

by John Burt and Elton Ndoma-Ogar

Despite constant reminders of a lagging economy, a disciplined approach in managing your post-MBA career search can still result in multiple job offers. The purpose of this article is to highlight the successful career search experiences of two recent MBA graduates, John Burt and Elton Ndoma-Ogar. By incorporating the following Seven Rules of Engagement into your battle strategy, we hope that you can win the war against MBA unemployment.

Upon entering the MBA program at Duke University, we were focused on switching careers. A major challenge to us—and to just about every other job-seeking professional in the country—was attaining results similar to the “good ol’ days” of a few years ago (several job offers, huge signing bonuses, six-figure salaries, etc.). This was no small task given that the job climate had flip-flopped from an *employee’s* market to an *employer’s* market! Although the two of us had different prior work experience (Elton was employed in pharmaceutical sales; John worked in finance for the pharmaceutical industry), as well as varying career goals, we both determined that the career-search game could be won by early planning and discipline.

It is worth noting, however, that there is no “instant recipe” for attaining a job offer. Rather, the development and implementation of job search skills should be approached like any other process, such as the development of leadership skills. According to the ancient Chinese military general and essayist, Sun Tzu, “first, he [the leader] develops his character over time; second, he creates a critical strategic advantage.”¹

The following Seven Rules of Engagement are career “tool kit” imperatives and provide a strategic advantage in your quest. By incorporating these rules into our career searches, we received a total of 19 employment offers from some of the business world’s finest companies (including Morgan Stanley, Goldman Sachs, Merrill Lynch, Booz Allen Hamilton, Shell Oil, Hewlett-Packard and others) during our two-year tenure as MBA students.

¹ Krause, Donald G. 1995. *The Art of War for Executives*. New York. The Berkley Publishing Group.

The Rules of Engagement

■ **Know the Product:** Using a sales analogy, **you** are the product under evaluation by employers. It is prudent to identify your strengths, weaknesses and personality traits in advance in order to establish some direction in your job search. Self-evaluation is key, but just as important is your ability to take action to strengthen weaknesses and make the correlation of how your traits fit into a potential employer's organization.

For example, we acted upon advice we received at Duke and requested several resume reviews and mock interviews from people experienced in our career field of interest. In addition, we both took mostly finance and/or quantitative electives. Elton spent significant time with interns who had been on Wall Street, and John incorporated a two-term small business consulting project into his course load.

■ **Know the Competition:** Fewer jobs combined with a bevy of unemployed talent result in an employer's market. Given that the competition includes current MBA students, other current/recent post-grads (including PhDs and JDs) and experienced professionals, you must communicate why you are the perfect fit out of the other applicants. It's harder for the career switcher going from marketing to finance in an environment where all the other candidates have five-plus years of finance experience. This scenario doesn't mean the door is closed, but it does require some extra thought before meeting with recruiters. Job descriptions detail skills required, so it can be inferred that the competition will have those skills.

The key for us on career switching was devoting what seemed like endless hours on our 1-2 minute "sales pitches" to employers. Remember, you are the product and people are busy, so one needs to think like a salesperson. It may be uncomfortable, but keep in mind that there are few products that sell themselves today. Assuming we've used good bait (a great resume) on our hook, the next step was to reel a

recruiter in with a brief pitch on why we deserve an interview. Elton's sales experience was instrumental as we ran pitches by professors, classmates and industry employees in our chosen fields.

In a world of
limited resources,
successful people
manage resources
better than their
average counterparts.

■ **Know the Customer:** At the risk of being elementary, it is expected that you know the prospective employer well. It is assumed that many will do an Internet search, but a more personal approach should be applied as well. A good understanding of the industry, their business model and how the job you are interviewing for fits into the big picture is also important. Everything in business hinges on an ability to *generate revenue, reduce expenses, or influence critical business decisions*. With that said, try to incorporate or understand how you and/or the job fit one of these categories.

■ **Separate Yourself from the Crowd:** Managing impressions and doing the "little things" that set you apart are subtle, but important. Exhibiting business acumen by identifying the gatekeeper instead of always going after the highest-ranking person can also pay off. A personal referral can be as valuable as a VIP pass to the Super Bowl. Scheduling informational visits with possible employers during school break shows a commitment and provides a setting to meet more people at the company. Personalized thank-you notes are a good choice. Elton used his personal time to make company visits and gained a great deal of respect from several firms. As the parking attendant at

school during recruiting season, John was the first person to meet a recruiter...you'd be surprised how a career discussion could start based on being polite and providing useful information!

■ **Take a Test Drive:** A brief discussion with a prospective employer could be a determining factor in the employment process. It is critical to practice your sales pitch and interview skills (videotaping an interview can highlight bad habits) and shadow (follow) someone on the job. Be prepared for the different interview types (such as case, banking, behavioral, hybrid, tag-team, etc.) by scheduling time in advance to do a "test drive" with someone you trust. In your networking, consider asking an employee of your intended employer to conduct a mock interview. But be careful; you are always being evaluated, so practicing with friends and/or classmates should be considered first. For example, Elton shadowed several people at their office to get a feel for the job and John did several case interviews with consulting firms or experienced classmates in the field.

■ **Use Resources:** In a world of limited resources, successful people manage resources better than their average counterparts. It is important in interacting with others to be respectful of their time—inconvenience yourself, not them. Professors, alumni, librarians, classmates and current employees of prospective employers are excellent resources. Additionally, case competitions, scholarships, and other resources such as NBMBA, NSHMBA, ELC, *Minority MBA*, and *Black Enterprise* are available for information and assistance.

■ **Close the Deal:** Based on feedback provided by many recruiters, students often fail to "close the deal" in their employment interviews. Take advantage of your time to ask questions by getting the recruiter to open up about their experiences and asking thoughtful questions. As a prospective employee, you want to mitigate any concerns a recruiter may have in moving you through

box.....

the process. Ask if there are any concerns and if so, address them at that time. With clarity, reiterate that you want the job, why you want the job and thank them for their time and consideration. Please note: This is **not** the time for negotiation or salary demands.

Admittedly, implementation of this or any job search strategy will not guarantee job offers. What we do know first-hand is that it has proven to be successful even during bad economic times. We have not introduced a new business concept, but rather chose to focus on using good judgment and implementing the tools of a successful salesperson. These behaviors and skills are cultivated over time and represent the foundation required for success

throughout your career. Of course, these rules are subject to the correct mental attitude and some degree of luck.

The saga continues in that once you land a job offer, salary negotiations and other terms become major items of consideration. Volumes can be written about negotiations alone, but for purposes of this article it can be assumed that the more options (offers) you have, the greater your leverage will be. For starters, build a case for discussion by getting as much factual data as possible concerning issues of importance (salary, promotion time-periods, benefits, etc.). In theory, everything is negotiable, but the context of each negotiation situation must be understood to determine appropriate strategies. For example, a company in an area with a low cost of

living and struggling with profitability and investigations is probably not the best place to “ask for the world,” regardless if you graduated at the top of your class.

The opportunity to re-enter the workforce upon attaining an MBA may mean a career change, a company change, entrepreneurship or going back to a previous employer as viable options. Whichever method suits you, the Seven Rules of Engagement are applicable to your situation and can be implemented immediately. ■

.....
John Burt and Elton Ndoma-Ogar are 2003 graduates from Duke University's Fuqua School of Business. Elton is a sales trader at Morgan Stanley and John is a management consultant at Booz Allen Hamilton.