

Career Strategy: It Pays to Diversify

By Bill Radin

Would you dump your life savings—every single dollar—into a single stock? Probably not; it's far too risky to put all your eggs in one investment basket.

And yet, you'd be surprised how many people manage their careers with a single-stock mindset. They toil away, year after year, investing their talents in a narrow field of interest.

Until recently, this approach made a lot of sense. Conventional wisdom dictates that if you do one thing really well, you'll never be out of a job.

But times have changed, and so have strategies. While it's still true that a solid career is built on a foundation of position-specific expertise, it's become increasingly important to maintain a balanced portfolio.

When employers look for talent, they typically settle for people with the proficiency to perform certain tasks. But what they really want—especially in today's hyper-competitive market—is an adaptable breed of cat, whose broad-based set of skills crosses over into a variety of disciplines.

Want proof? Poke your head into any meeting room in which star performers are present. You're likely to hear a sales manager exploring the potential of XML technology; or an engineer debating the virtues of a strategic alliance; or a CFO pondering the benefits of a co-branding opportunity.

In other words, as organizations flatten, more is expected from each individual contributor. Which means that versatility is not only fashionable, it's become a key ingredient in modern-day career progression.

Now, I'm not suggesting you spread yourself so thin as to master nothing at all. But in order to reach top-percentile status in today's rugged job market, you'll need an expanded arsenal of skills to deploy.

To round out your resume, look for areas of weakness (or "blind spots"), and try to develop them into strengths. For example, if you're a design engineer and you want to improve your company's product or advance its market position, here are some issues to consider:

By gaining knowledge in areas that were formerly considered the domain of "somebody else," you'll increase your overall market value. The more you can offer a multiple spectrum of knowledge—rather than a single color of skill—the less likely you'll be to paint yourself into a corner.

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