

5.1: Personal Decision Criteria When Considering Possible Job Targets

LEARNING OBJECTIVES

1. Understand the different ways a job impacts your personal values and life.
2. Learn strategies and exercises to prioritize the different personal impacts.

The Three Elements Paint an Incomplete Picture

Industry, function, and geography are helpful external criteria. When you look out into the market at the broad spectrum of jobs, having three elements to filter and narrow this down is critical. But you have other criteria important to you internally that are unrelated to a specific industry, function, or geography:

- Employer size (global *Fortune* 500 company, small business)
- Employer history (start-up, established, either OK)
- Employer name recognition (household brand name, start-up)
- Compensation (minimum salary of \$x, bonus, equity)
- Opportunity for advancement and growth (clear path of advancement, training)
- Lifestyle (reasonable and set hours, no travel)
- Flexibility (able to work from home, able to work compressed workweek)
- Job structure (lots of autonomy, lots of structure)
- Culture and colleagues (friendly, meritocratic)

Being clear about the three elements will help you research, but understanding your internal criteria will help you *select* your next job. From the preceding, you can see three broad categories to consider:

1. Employer characteristics
2. Compensation and advancement
3. Lifestyle and environment

Employer Characteristics

An employer might be big or small, new or established, well branded, or unknown. These are all considerations that may or may not matter to you. Each has its pros and cons:

Table 5.1.2: Advantages and Disadvantages for a Sampling of Employer Characteristics

Type of Employer	Advantages	Disadvantages
Big Company	<ul style="list-style-type: none"> • Chance to meet lots of people and grow a big network • Likely more structured and defined role 	<ul style="list-style-type: none"> • May be overwhelming • Role may be very siloed and narrow
Small Company	<ul style="list-style-type: none"> • You may know all or most of your colleagues. Chance to develop a small, but deep, network • You might have more variety in your tasks due to lack of staff 	<ul style="list-style-type: none"> • Insular culture due to fewer perspectives • Less room for growth as there are fewer levels to move up into or fewer other departments to move laterally
New Company	<ul style="list-style-type: none"> • Chance to be part of growing and establishing something • Likely fast paced with lots of variety as there are no established structures in place 	<ul style="list-style-type: none"> • No track record, so you may be getting into something that turns out different than expected • Lack of structures means lots of volatility
Old Company	<ul style="list-style-type: none"> • Established structures and best practices identified • Proven track record provides stability and security 	<ul style="list-style-type: none"> • Might be less innovative or less receptive to change • Colleagues might be closed to new staff, hard to establish credibility

Type of Employer	Advantages	Disadvantages
Brand Name	<ul style="list-style-type: none"> • Great résumé builder, company's brand casts a halo effect on your qualifications • Glamour and prestige that accompanies working for a famous name 	<ul style="list-style-type: none"> • People may have preconceived notions of the brand that cast a negative effect on you • Fewer brands means a more narrow search
Unknown Brand	<ul style="list-style-type: none"> • There are more of these companies out there. Not everyone can work at the market leader • Today's unknown might be tomorrow's market leader 	<ul style="list-style-type: none"> • Not as valuable for marketing for your next job • Harder to market yourself for conferences and professional association leadership positions

Of course, there are gradations between each of the preceding extremes. You need to decide which, if any, criteria matter to you and your priorities. For example, is a brand-name company more important *to you* than whether it's big or small?

Compensation and Advancement

Compensation has many elements. Opportunity for advancement can be categorized with compensation because it is directly tied to compensation elements:

- Cash salary
- **Sign-on bonus**
- Other bonus (year-end, quarterly, performance)
- Profit sharing
- **Equity and stock options**
- Health benefits
- Insurance
- Retirement plans and pension
- Tuition reimbursement
- Travel and expense reimbursement
- Perks (professional association membership, discounts)
- Size and speed of salary increases and promotion opportunities

Some elements are more standard for certain jobs than others. Nonprofit and government jobs typically do not have any bonus components. You will want to find out what is customary in the sector, industry, and function you are considering, if a specific element of compensation is high on your list of priorities.

The range of offerings varies greatly from company to company and even within companies. One company in the same industry and for the same functional role may pay more or less and have a different compensation structure than another company in the same industry and function. Even within companies, there is variation because your compensation depends on the level of the job you are filling, as well as the skills and experience you are bringing to the job. Some roles have a lot of built-in variability. For example, sales roles may have a small defined portion (base salary or draw) and then have bonuses or commissions based on achieving certain goals (e.g., selling \$x amount).

Look at your needs and priorities. What are your financial obligations? If you have a lot of student loan or credit card debt, then lower-paying jobs may just be out of the question. If you have a spouse with health benefits that you can use, then maybe that part of the package doesn't matter to you. If you are considering graduate school, then tuition reimbursement may be more attractive. Rank the compensation elements in the previous list, and know which are necessary versus nice to have versus of no interest. Compare your list with what is customary to your job targets to ensure that you are realistic in your job search.

Lifestyle and Environment

While compensation items can be quantified, the lifestyle and environment category includes the qualitative benefits of your job:

- Lifestyle
- Flexibility

- Job structure
- Culture and colleagues

Table 5.1.3: Areas to Explore When Considering Lifestyle and Environment Issues of Job Choices

Benefit	Considerations
Lifestyle	<ul style="list-style-type: none"> • Is there work and life balance? Are the hours very long? • Are the hours volatile, such that it's hard to plan for activities after work? • Is there a lot of travel? International travel? Long periods of time away? • Do people take vacations and lunch breaks, or is it an all-work mentality?
Flexibility	<ul style="list-style-type: none"> • Can I work from home? • Can I start and end my day when it suits me as long as I get the work done? Is this a 9–5 workplace? • Can I work longer hours on fewer days? • Can I take personal days as needed?
Job structure	<ul style="list-style-type: none"> • Is the role well defined, or will I have to make my own way? • Is the day-to-day experience very volatile? Will I be doing a lot of crisis management, or is it predictable?
Culture and colleagues	<ul style="list-style-type: none"> • Do people collaborate and work together, or is it a competitive place? • Do I like and respect my boss? Do I like and respect senior management? • Do I like my coworkers? Will I make friends here? • Will I have mentors and supporters here?

As with employer characteristics and compensation, itemize and prioritize what's important to you. This way, you can look for jobs with these criteria, and you can assess job opportunities that come your way against the things that matter to you.

How to Make Trade-Offs

Take all of these criteria, including industry, function, geography, employer characteristics, compensation, and lifestyle and environment, and create a master list of the things that matter to you. Rank that list, and note any criteria that you absolutely must have in a job. You should have some, but not many, must-have criteria. You want some must-have criteria because these will anchor your job search and keep you from chasing opportunities that will not make sense in the long run. At the same time, no job will meet all of your desired criteria, so you want to remain flexible and open to trading off some criteria for others.

One possible exercise to work through is to force rank your criteria. Make a master list of the criteria, including the preceding suggestions as well as any other criteria you wish to add. Eliminate from the list criteria you don't care about—for example, “Sure, a bonus would be nice to have, but I would still take a job that doesn't provide one.” For the remaining criteria, select your top half and then select the top half from there. Keep reducing until you get to the criteria you absolutely must have in your next job and can delete no further.

A good example of using both external market criteria and internal personal criteria to make choices is Emily G., a recent undergraduate looking for her first full-time permanent position. She had interest in financial services and media, HR or office administration, and New York City. Her wish list still included a lot of job possibilities, and therefore the risk of a haphazard, diluted search. But Emily also highly prioritized a brand name company, which narrowed the field considerably. She also knew she did well in a more structured environment, so she looked for either established roles or at least a boss and colleagues with tendencies to coach and support. Otherwise, she was flexible, looking at new roles and old roles, staying open about all aspects of compensation, and otherwise not restricting herself except for brand name and structure.

Emily wants	Hired for

Emily wants	Hired for
New York City	New York City
Media or financial services	Media
HR or office administration	HR
Brand name	New division, but of a household name
Structure	Start-up environment, but very strong and supportive manager

Emily met her personal criteria because she knew to look for them. The job she accepted was not initially an obvious match because the company itself is very new, but it is a subsidiary of a brand name. The role also has the potential of being unstructured because of the start-up nature of the subsidiary, but Emily ensured she had supportive structures in place (an experienced boss with a supportive coaching style) before accepting. Similarly, you need to know your personal criteria, and find or negotiate your next job to meet them.

KEY TAKEAWAYS

- Industry, function, and geography are not enough when selecting your next job.
- You also want to look at employer characteristics, compensation, and lifestyle and environment.
- Not all criteria will or should matter to you. You decide what matters and how much you prioritize the criteria or are willing to make trade-offs.

Exercises

1. Using the list of different personal criteria, what are your top three priorities? The force-ranking exercise will help if your top priorities aren't immediately obvious.
2. Do your current industry, function, and geography targets meet the personal criteria you prioritize? If you see that the work and life balance is your top criterion, but your industry of choice is known for a very difficult lifestyle, do you plan to change industries or at least add additional industries for consideration? What characteristics will you look for in specific organizations to make sure you meet your work and life balance preference?
3. How will you reorient your search to more closely map industries and functions to your personal criteria? Remember the case study of Emily G., who was able to narrow down her target list to big companies in her target industry and function because she recognized that only these companies would have the possible support she prioritized.

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