

Rethink to Retake Your Competitive Edge

By Chris Hingle

This time it's different. Any period of economic doldrums can take a toll on your career, but the latest recession wiped out not only jobs, but entire categories of employment. Consider this: Job openings increased 37 percent in the last year, yet unemployment actually rose. Tight budgets in recent years forced companies to consolidate and their managers to become proficient in more tasks. Many of the positions held by those who lost their jobs have been absorbed by former co-workers or phased out entirely. The real estate industry is no exception. At every level within the company, executives must now rethink their careers to retake their competitive edge.

It's always better to be on the side making the rules than the side resisting them. People naturally react to new situations based on their existing comfort zones and past experience. Unfortunately, the past is history, the rules have changed and all bets are off. Today, corporate real estate leaders need executives willing to adapt to new business conditions and new perspectives in management. Successful job candidates carefully analyze what they need to make them competitive in today's market. What skills can make you indispensable to an employer? Is this the time to consider an MBA? Further technical training? A broader field of expertise? Develop a plan and work it! Even if you are uncertain where your efforts will lead, acting with an eye to future market demands always beats standing still.

For example, property managers specializing in office space might avoid managing industrial, retail or residential properties because they feel their experience in the office sector brings more value to their future employment prospects. That may have been true two years ago, but today there is a smaller demand for property specialists of all stripes. They should focus on what is more relevant – their value as managers – rather than the type of property they manage. Remember, the past is history, the rules have changed and all bets are off. In today's workplace, rethinking goals is crucial to standing out in the job market.

Obstacles create opportunities for success, challenging job seekers to grow their marketable skills. By pursuing education or taking on unfamiliar responsibilities, new hires can gain a foothold in today's workplace where smaller staffs take on more varied work. Real estate companies and their hiring managers benefit greatly from executives with the flexibility to adjust to changing demands in the workplace. Equally important is a spirit of determination in the face of uncertainty. Without the will to achieve success, one will never know how far one can go. Those executives who rethink to retake their competitive edge and exceed expectations will be tomorrow's leaders.

At Christopher Frederick, we've spent more than 20 years seeking out the candidates best suited to our clients' top positions. To learn more about how we can open doors for your company, contact Chris Hingle at 800-EXU-FIRM (398-3476), chingle@cfrederick.com