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Help Wanted: Are You Ready for Today's Job Market?

There's no doubt about it, times are tough. The headlines scream with news about "right sizing," major layoffs due to the economy, and major mergers and acquisitions that are creating redundancies across all functional areas. Even as this issue was going to press, it was reported that GlaxoSmith-Kline was in talks to acquire Stiefel Laboratories, a privately held manufacturer and marketer of skin-care pharmaceuticals. According to reports, the deal is valued at about \$3 billion. If an agreement is reached, this would be the latest round of consolidation among drug companies, which are seeking to acquire pipelines and existing product lines in the face of generic pressure.

In light of these turbulent times, it's more important than ever to make sure you are prepared. In this month's forum, industry experts discuss various best practices to navigate a successful career path. It's the exception rather than the rule these days for individuals to stay with one organization for their whole career. Therefore, overwhelmingly the No. 1 tip offered by our panel of thought leaders is to establish a network — inside and outside of your organization. Today's technology allows for virtual connections through LinkedIn, Plaxo, even FaceBook and MySpace, which apparently isn't just for Gen-Xers (who are no doubt moving onto other venues now that post-30 generations have infiltrated their territory). Joining professional organizations is one of the best ways to network. The Healthcare Businesswomen's Association is one such organization (see page 18 for a feature article showcasing its 2009 Rising Stars, as well as this month's digital edition, who speak to issues surrounding leadership, mentors and role models, and the tools needed for career and leadership success).

Another best practice is to find a mentor or mentors. Again, our experts recommend that these individuals should be found inside as well as outside of your organization.

Valerie Binner of AstraZeneca recommends adopting the 70:20:10 rule of professional development: 70% of development comes from learning on the job in stretch roles; 20% comes from activities, such as coaching and being mentored; and 10% comes from formal learning in the classroom or online. To ensure longevity, employees need to make the most of these learning opportunities and take on roles that stretch and challenge them to learn new skills; they need to find a mentor and expand their networks to interact with people to learn from, and they need to identify opportunities that keep their skills current. Working on projects is a great way to develop quickly because this often exposes employees to new challenges outside of their current role.

If you're not up to FBing (the act of engaging in FaceBook), go old school and keep that Rolodex up to date. You never know, who you might know might be the right person in the know.