



## Investor Relations Career Strategies

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### Participants:

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William Arruda, Founder, Reach

Tom Ekman, Founder, Ekman Associates

Maryellen Thielen, Senior Manager of Financial Communications, Allstate Corp.

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### Lisa Ciota

Good afternoon. I'm Lisa Ciota, and I'm pleased to welcome you to today's webcast on career strategies for the investor relations professional. This webcast is being sponsored by both the Chicago NIRI chapter and the Virtual NIRI chapter. TalkPoint Communications is graciously providing the webcast services.

The current environment is tough, with unemployment levels at their highest in more than 25 years. And while the unemployment rate for the subcategory that includes investor relations is approximately half the current national rate, you should nevertheless be prepared. That means it's more important than ever to take stock of yourself – your strengths, your opportunities, and your aspirations. How you leverage and develop these qualities – your personal brand attributes, so to speak – is key to your near- and long-term career success. In short, you need to know yourself, understand your options and know your market, and then create and work your plan.

To help you with that today, we have with us three great speakers.

William Arruda, founder of Reach. William is a leading expert on personal brands and will explain how to build your reputation in person and online.

Then we have Tom Ekman, founder of the executive search firm Ekman and Associates. He will offer advice and discuss trends in the investor relations, finance, and corporate communications job market.

And then we have Maryellen Thielen. She will provide a real-world example, as she recently landed a position as senior manager of financial communications at Allstate after a 14-month search.

Now, before diving in, I have a few details to cover. This webcast will run for about an hour. We welcome your questions, so please submit them at any time during this webcast. To submit a question, simply type it in the Q&A box in the lower left corner of the webcast screen and then click "Send." We will treat your questions anonymously.

Finally, if you haven't already done so, I encourage you to explore the many links and articles we've made available in connection with this webcast.

William, the first step in career success is to know yourself. Can you speak to the importance of having a well-designed personal brand and practical tips to help put that to work?

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## **William Arruda**

Absolutely. Thank you and hello, everyone. I am delighted to be here to talk to you about my very favorite topic in the world, which is personal branding. What I'd like to do is share with you just a few things. First, what is a personal brand and why is it that you need to think about yourself in terms of a brand? And then I want to talk about how you actually uncover your brand, because brands are unearthed. They're not created or manufactured, they're actually uncovered. I'll help you learn about what your brand is – and then, once you know what it is, I want to share with you some tips and some ideas for increasing your brand visibility and credibility, both in the real world and online.

Last, I'm going to talk about how you actually apply that brand and the brand value that you have, either to a job search, or to making yourself more successful and more valuable where you currently are.

Okay, so the first step in the process is really understanding what your brand is. Before I talk about that, I want to talk about why you need to think about yourself as a brand and why doing so is going to be incredibly valuable to you in your career moving forward, regardless of whether you're looking for a job right now.

There are a lot of trends that are happening in the world of careers, and many of them you're seeing happen around you. First of all, job tenure is waning. We no longer work for the same company for 30 years and retire and move off to Florida. We are no longer finding jobs just through those that are advertised. In fact, more and more, jobs find us.

In the future, we will move from hunting for jobs to where we will actually become the hunted. Our visibility is going to be critical to being found for the ideal position, now that we live in a world that's much more virtual and where it's not absolutely necessary that you live in the same state – or even country – that your company is located in. All of these trends are saying you need to manage your brand, because your brand is the only constant in a world that is constantly changing.

So let me tell you about my definition of “brand.” A brand is really nothing more than a unique promise of value. Each of those words is really important.

Your brand is unique because it differentiates you from your peers. If you are exactly like everybody else who has your job title, what would make me choose you to run investor relations for my company? It would be really hard. I would just choose the person who would accept the least salary if you were all interchangeable. But when you offer some value that's uniquely available from you, I'm going to pay you a premium, and I'm going to work with you however I need to, to be able to get that value. That's what branding is all about. So that's where the uniqueness comes into play.

Your brand is a promise because it's authentic to who you are, and you commit to delivering it in everything that you do. I know what I can expect from you based on authenticity. This is a key thing. A lot of people think branding is about creating a fake image for the outside world – but in fact, if you think of the most successful brands in the world, what they communicate is what's true to them. For example, Volvo. When I say Volvo, I think most of you on the line right now are thinking "safety," and that's because Volvo builds safe cars. So as you build your brand, you're going to build it around what's authentic to you.

The last word in that definition is value. Value is really determined by your target audience – those people who need to know about you so that you can reach your goals.

So that's what your brand is. It's really important that you start to uncover your brand. Let me talk to you a little bit about the things you need to know to really get a definition of who you are, what makes you unique and valuable.

You need to look at yourself from two different angles. Introspectively, "Who am I? What's important to me? What are my goals? What's my vision? What's my purpose? What are my values? What are my passions, and how can I inject them into what I do? What is it that I want to achieve? What do I believe makes me wildly successful?" That's one piece.

And then externally, you need to look at yourself from the perspective of, "What's my current professional reputation? What do other people think about me? What words would people use to describe me?"

It's in looking at those two halves of the equation that you get some clarity around what your unique promise of value is, what makes you exceptional and interesting and compelling and relevant.

Now, all of you should have received a password to 360° Reach, which is a personal branding assessment. What that enables you to do is get feedback – anonymous feedback – from the people around you as to what your professional reputation is. If you didn't receive that, we'll make sure that you get a password. It's an incredible tool that gives you some insight into what others think make you exceptional. And so, that's really important as the first step in this process.

Because when you think about your brand, you want to be thinking about superlatives. What are the superlatives that people use to describe you? What are your superpowers? What are you better at than anybody else you know? Strong brands take those things that make them exceptional, and they highlight them in everything they do.

So that's a little bit about understanding what your brand is. And then, once you know what it is and you can say, "Here's what makes me incredible. This is how I'm going to position myself among all these other people that I'm competing with" – now it's time to create visibility out in the marketplace. To create that visibility, you want to be thinking about doing that in the real world – and now, more and more importantly, in the virtual world.

So, how are you going to get out in front of the people who need to know you? Are you going to use public speaking? Are you going to be writing articles? What are the things that you're going to do to get you in front of everybody who needs to know about you so that you can communicate your message and let people know what makes you exceptional?

When I work with my clients, we actually develop a media plan that says, "Here's what I'm going to do. I'm going to give these three presentations, I'm going to write these two articles. I'm going to take this old white paper that I did and turn it into a couple of articles and some tips and so forth. Here's how I'm going to make myself ever-visible in front of my target audience."

In this phase where you're communicating your brand, you're going to be exhibiting the three Cs of a strong brand. They are: clarity, which is, "I know who I am and who I'm not." Consistency, which means always delivering that same value. And constancy, which is a critical C in this communications phase, because it's all about being always visible to the people who need to know about you.

While you're doing that in the real world, more and more, people are using Google to understand who you are. And, in fact, if you don't show up in Google, you don't exist. Because people are using Google as essentially a reference check. You want to make sure that not only you show up – and chances are, all of you on this call show up, because you're in a lot of IR reports that end up on the Web – but that doesn't really speak a lot to who you are and what your unique value is.

You need to be building your brand online using social networks and blogs and other tools, so that you have not only the volume of results that says, "Wow, this person must be somebody because there's a lot of content there," but the relevancy of results. How are those results consistent to how you want to be known in the marketplace? How do they reinforce your career marketing materials? If somebody gets your resume and they Google you, how does what comes up bolster that brand that they believe you are? That's really a critical piece in the process.

What you want to be doing is taking a look at your value and then asking yourself, "Okay. Here's what makes me exceptional. I'm amazingly creative," or, "I'm really good at building relationships," or, "I'm the calm in a storm, and I'm the best person when it comes to crises related to IR." Whatever those things are, then you need to say, "That's what makes me exceptional. How do I position this so that everyone can see how this differentiates me from people and how it's going to be important and helpful to the organization's goals?" [Ask these questions] whether it's [about] the organization you're currently working for or an organization that you'd like to be working for. That's some of what you want to be doing to get your message out there.

I know we're going to have a Q&A session, so I'd love you to be thinking about your personal brand, maybe your Google identity, maybe your differentiation and so forth, so that you can ask some questions about that as we move through the rest of this, unfortunately, one hour. I told them I needed 10 hours just for the personal branding piece, and they said, "You have 10 minutes." I think my 10 minutes are up.

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## **Lisa Ciota**

Thank you very much, William. Yes, your 10 minutes were just about up, but we can come back to you a million times during our Q&A session.

Tom, I'd like to turn it over to you. I know that knowing your options is especially important in today's environment, and it always will be. We'd love to hear your perspective and advice on current trends.

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**Tom Ekman**

Sure. Good afternoon, everyone. Yes, obviously, there are very few positions out there [now] in investor relations. There are a lot of layoffs, and most of the positions being offered right now are a lot of the lower-level positions. And that's probably no news to anybody on the phone today.

But right now, we are seeing a significant amount of CFOs that are handling the IR function, which is causing these IR departments to be largely reactionary rather than proactive. These CFOs are starting to call us, and they are mentioning that they're tired of doing this on their own and handling two jobs at one time. They're starting to inquire how long a search would take, and what does the current market look like? There is some good news out there, in that we are seeing a number of these CFOs starting to call in and inquire about the search process.

These same companies are scaling back their outreach initiatives, which is probably just the opposite of what they should be doing. Again, what that's doing is to cause the CEOs of these companies to really kind of sit up and take notice. "When the economy does turn around, do we have the right people in place to get the message out there?"

Also, what we're seeing is that IR departments are being stretched incredibly thin. I mean, all of you know too well that IR is a typical position where you're going to be stretched very thin, but it's getting worse now. One person's doing the job of three or even more people.

We're starting to see companies turn more to the agencies or even sole proprietors, maybe people that have been laid off and can handle a few clients on the side – obviously, to save costs and so forth. But you know, we're seeing some of these companies actually doing quite well. So in your search, if you've ever thought of maybe working for an agency or partnering with someone, now is not a bad time.

So, the silver lining right now is – if you take a look at the job market in general for IR professionals, and this is talking with a number of recruiters over the last couple of years, the job market's been slow since the tail end of 2007. We're starting to see some pent-up demand for the position because so many companies have settled on having fewer IR executives or even none at all. They're getting the job done with a CFO, maybe some corporate finance personnel. But when you definitely start to see some positive economic indicators, I think you're going to see some decent hiring activity. CFOs are only going to do the IR job for so long, and the CEOs are going to want a more IR, or a more proactive IR department, when these things start to turn around a little bit.

So if you're going to search now, it's really important to know what companies are looking for. On the few calls that the recruiters are getting now from companies, in general, the companies – especially small cap – they're still looking for that hybrid IR-communications professional, someone that can do both jobs, IR, communications and even public relations. The goal is to maximize cost savings and find a professional who can do it all. The mid- and large-cap companies are looking for hybrids as well, but more importantly, an IR exec who can help out with various corporate finance or even development roles.

That leads us to an extremely important factor in your career search and development: expanding your skill set. We've noticed that the IR professionals that have taken on different

roles in addition to their IR function are much less likely to be laid off. I talk with IR and communications executives every day, and I'm seeing a good number of high-level VPs or even senior vice presidents take on multiple roles, including having just minimal help in their IR department. In fact, I just recently was talking with an SVP I placed about a year ago who runs an IR department for a \$40 billion-plus market cap company. This person only has one director in the department, but this professional is quite active in corporate development, even philanthropy and financial planning and analysis.

So, this environment is going to require that extra effort. Also, by taking on these roles, it can help you prepare for a different [career] path within the company. Like the executive I just talked about – this person's actually on a CFO track. I wouldn't be surprised in two or three years if this person is a CFO – of a smaller company, but a CFO nonetheless.

Very important in this market, most of the complaints we're getting from CFOs are about writing skill sets and financial knowledge. Obviously, with IR you're going to want to be able to go backward and forward on the income statement and balance sheet – but writing skills also are extremely important, especially for a lot of these companies where they've had the finance group or maybe just the CFO handling communications on the IR front. There's a good chance their writing skills and communications [skills] are going to be lacking. Anything you can do to demonstrate writing skills is going to go a long ways.

The bottom line here is by doing more, expanding your skill set, you have a better chance of keeping your position. But it also makes you more marketable down the road or in your current job search. And remember, there's a ton of competition out there.

A lot of the phone calls that we're getting from individuals that are applying to positions, a lot of these IR searches are being handled by the HR or staffing departments. There's no external recruiter helping out. In an effort to save money, these companies are bypassing recruiters, and so what you have is usually a junior staffer that is handling your search. I think it's appropriate to talk a little bit about how to get noticed in these type of searches, because I know it can be extremely difficult.

If you take a look at your resume and how it's being submitted to one of these companies, whether you got it through one of the online search programs or maybe you go through NIRI, whatever the case is, when you send your resume in, it's going to hit a pile of maybe 50 or even 100 IR professionals. Then you can add another 50 or more individuals that don't qualify for investor relations positions but just decided to send a resume in. So now you're competing against 200 different individuals, and you have an HR or staffing executive that is trying to read through all of these resumes. You have to keep in mind that they're actually recruiting for a whole variety of positions within their company, from IR and finance to sales and marketing. You may well know that these [HR] groups, they really don't understand IR communication. So, their job with this type of a search is extremely difficult. And again, their end client is the CFO, and CFOs generally make HR people very, very nervous.

Make sure that you adequately demonstrate your capabilities [in your resume] in relation to the position requirements. When you send in the resume, it's got to be clear and concise on how your skill set matches what they're looking for.

Some candidates put these capabilities in a cover letter, which is not a bad idea if the resume has this information as well. Never let the cover letter stand on its own. Most of the time, the

cover letter is not even read for content. I've talked to a number of HR people [who say] it usually gets thrown in the trash.

This leads us to a conversation about resumes. Again, we could go on for an hour on those. Make sure your resume contains all the pertinent facts about what you've accomplished. Take credit for what you have done. We see this all the time – the one-page resume won't get it done in this market. Many practitioners just list previous jobs with little or no detail on the scope of the positions they had, the industry their employers are in or the size of the companies, even. Remember, the first audience for your resume is the HR or staffing department, and they may not even have heard of the companies you've worked for. You've already put yourself at a disadvantage, and there's a good chance you're going to be put at the bottom of the pile.

I've never had a CFO tell me that a candidate's resume was too long, but most of the complaints are the fact that there is not enough information on the resume. Definitely include different roles you've had, crisis communications work, any work in presenting in front of the board, all the planning you've had around investments, any of the crisis communications you've had, in dealing with the economy right now. Then take a look at what the prospective company is going through and add specific things you have done to help mitigate similar problems.

The bottom line is, you don't want to assume that HR understands what you've done or what you've accomplished. You want to take credit for your projects. Remember, two to four pages is ideal. Again, I could go on forever and ever on resumes, but that's the most important part.

Be very proactive with these people in a very professional manner. Kill them with kindness and perseverance. You'd be surprised how far that can work.

The last section here is networking. With the people calling me, the most success that I've seen with individuals applying for positions is being able to leverage their Wall Street contacts. I've witnessed IR executives who have gone unnoticed in a search, then used their connections in Wall Street, like a sell-side analyst or portfolio manager, to contact the CFO on their behalf. The CFOs, obviously, are much more likely to take advice from one of these professionals, so it works out pretty well.

However, I've got to relate a true story – which is funny on my side, but it wasn't funny for the candidate. This candidate was able to find a common analyst that he had worked with a number of times in the past. The analyst agreed to call the CFO on [the candidate's] behalf. It turns out that the analyst had a "sell" rating on the company. So, as you can imagine, that conversation didn't go very well and [the candidate] was pulled out of the search immediately. While it's kind of humorous, just make sure there's a decent rating on the stock before you have one of the analysts call the CFO.

Last but not least, is how to get noticed by recruiters. This is a slow time for recruiters, so I definitely say, pick up the phone and be aggressive – make the phone calls, send out emails, do both. Even, pick up the phone and talk about another search, maybe something they're not handling that you found on a posting board. You can say, "Do you know anybody at the company? Do you have any recommendations on who I would contact there? Have you ever spoken with the CFO?" By and large, most recruiters will help you with that.

At this point, I think my time is up as well, and I'll turn it back to Lisa.

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## **Lisa Ciota**

Well, thank you very much, Tom.

Maryellen, you've lived this. Can you share some of your personal experiences?

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## **Maryellen Thielen**

Absolutely. And in fact, I've lived this repeatedly. I've had three layoffs in the past decade. I was working for a biotech company that was acquired by another firm in 2000. I was working for an Internet company that was acquired in 2004. And most recently, in September of '07, I was laid off from an asset management firm where I was the investor relations officer. And that, basically, was the start of a 14-month search for another full-time position.

There are three lessons that I've learned through all of that experience. The first thing is to focus your career plan on your strengths. For me, my personal strengths and my personal brand have a lot to do with writing and project management. I started in communications, I got my MBA, I have hopped between investor relations and communications – specifically, financial communications and media relations. So I was focusing my job search in both of those areas, with writing and the project management as two of my particular strengths.

But I also focused on the strengths that any investor relations officer has. We know how to analyze trends and data, we know and understand and can communicate the big picture, we're strategic, and we have a great deal of experience in counseling senior management.

When I began my search toward the tail end of 2007, as Tom said, it was slow. There weren't many investor relations positions out there. But IR skills have value outside of investor relations, and I found them, throughout my search, to be extremely valuable if they could be showcased properly.

My short-term career plan, I specifically decided about February of '08, was to try to find some project work. I wanted to broaden my personal brand. I wanted to develop a broader range of skills and be able to talk about that as a way of becoming more marketable. And, of course, last but not least, I wanted to bring in some money.

So I was able to land a series of both one-time project positions and recurring work. For example, I became a consulting editor and writer for a quarterly financial publication. I did perception studies and competitive analysis. I did some website writing and development, which specifically leveraged the work that I had done in redeveloping the NIRI Chicago website in 2007. And toward the end of my time of unemployment, I did land a 30-hour-a-week contract position in marketing communications for a big consulting firm. That was very much outside the box of what I had previously done, and what you would find in a Google search of my name, or what you see on my resume. I was able to make the case that the skills I had developed in those areas would be perfect for this marketing communications role.

In terms of my long-term career plan, obviously, I was looking for that full-time job in either IR or financial communications. So I was looking to do things that would increase my visibility, that would develop my professional skills and get me that next job. I ended up, through an employee referral, interviewing with Allstate for the job I currently have as senior manager, financial communications. I've been here since mid-December. And because this is a large company

which has a large staff and career paths I can pursue in the future, I need to look at my career plan again and think about my next steps. Where do I want to be in five years? So I'm in the process of doing that.

I mentioned three lessons learned. The second lesson that I'd like to mention is the importance of visibility. Truthfully, this [strategy] can be more effective if you start when you're still employed. I had been working for an asset management firm in the far western suburbs of Chicago. I felt very isolated, and I thought the way to combat that was to volunteer. So I ended up working both with the Chicago chapters of NIRI and also of IABC/Chicago, which is a communications organization here.

We haven't talked much about LinkedIn, but in terms of a Google search, my LinkedIn home page is something that comes up when you Google my name. Essentially, I ended up treating LinkedIn as my personal website. At a glance, you get a sense of what I've done, and you see specific recommendations which are very helpful if you're looking for either project work or full-time employment. And as well, there's a specialties section where you list your skills. That's the kind of thing that Google will search, and the more specific [the specialties section] is, the better.

In-person networking was very important to me. In fact, referrals became the source of not some, but literally all of my consulting business. Between February and December, I had built up a pretty good book of business just based on referrals.

The third lesson learned is really, managing your attitude. I've seen so many people who have big, important, very busy IR jobs – and very honestly and truthfully, they say, "Hey, I don't have time for career development. I don't have enough time to volunteer. I don't have time to go to meetings." It may be true, but it's also a big mistake. If you don't do that when you're employed, it's harder to start doing that when you're unemployed.

While you're out of work, there literally are the fears that anyone has about, "How am I going to pay the rent? How am I going to pay the mortgage?" but it's also something of an identity crisis, because many of us define ourselves based on our careers and our companies. It's easy to mourn your past job. You sulk, you feel sorry for yourself, but try not to do it for a long period of time. Give yourself a day; don't give yourself months. And then, start looking at the things you can control. It builds your confidence if you focus on things you can control, like your personal brand, your career plan, your day-to-day activities. "What am I going to do today to find a project position, or to reach out to someone in a particular company and try to find that full-time job?"

One of the advantages I had in this search versus when I was out in 2000 is that there is such a wealth of information about how to hunt down a job. Something as simple as the *Wall Street Journal's* Career Journal – they have email articles that are free to all. There was a great story on Tuesday about references. [Other sources are] the NIRI-Chicago website – our career planning page has lots of good links – and obviously, webinars like this one.

I'd like to wrap up by pointing out the fact that confidence and results come from developing a career plan that focuses on your strengths, on building your visibility, and on managing your attitude. A story [about what] happened recently to a colleague of ours in NIRI-Chicago who is a volunteer says it all. She had done all three of these things, and then she was laid off from her position. I received an immediate email from another NIRI member who said, "How can I contact her? I'd like to reach out to her because she tried to help me a few years ago." And because she had done all the right things, I will tell you that she got a job interview through a referral. She went through a single job interview, and after just three weeks out of work, she started her

new job. So it does work. It's worked for me and it worked for her. And I hope it works for all of you who are in transition.

So that's what I had to say. Lisa, I will turn the call back over to you.

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### **Lisa Ciota**

Well, thank you. Thank you, Maryellen, and thank you, Tom and William.

We have a number of questions for speakers already in queue and some that were pre-submitted. But as a reminder for everybody, if you want to submit a question, just type it in the Q&A box in the lower left corner of the webcast screen and then click "send." We will treat your questions anonymously. And while I wait for a couple more questions to queue up, I want to remind everybody about a couple of upcoming programs.

First, on May 5, the NIRI Virtual chapter is hosting a webcast on international investor relations programs. And then on May 7, NIRI-Chicago is having the return of one of our more popular programs, "Thank God It's Not Me." So I hope everybody can come out and join us for that interactive breakfast discussion with other investor relations professionals on challenging situations and how to deal with them.

Both programs are listed on our respective websites, so if you want more information or want to go sign up, please go to the website.

Our first question that was submitted today is regarding the overqualified candidate. Well, I can certainly see where we have people who are extremely qualified for an opening, and it's a very attractive junior position that's opening. How do you convince an employer that you are interested in that type of opportunity and get your foot in the door? Tom, maybe you can address that.

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### **Tom Ekman**

Yes, in fact it's a great question. We're receiving at least a couple of those a week. I think when you ask a question like that, you have to address the company's fears right up front. What is the problem that they may perceive of having someone overqualified for a junior position? Obviously, the first fear is that the person will probably leave when the market turns around for a better position. And also, that the person's probably going to be very bored in that position and may not even do a good job because of that.

I think with all communications, but especially here, if you can address those fears right up front – that's going to be right with the first person reading the resume, which is the HR department – I'd be up front, saying, "You know, I may be a little overqualified for this position, but here are the reasons why I think I'd be a great fit." Don't be afraid to type it in an email, type it in your cover letter, and definitely, I wouldn't leave it at that. Make sure you communicate that "live" over the phone. I would never leave anything [just] to writing like that, because it will be a little bit harder to do. But it can be done, and as long as you address it up front, you'll have a much easier time.

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## **Maryellen Thielen**

This is Maryellen. Sometimes the issue is getting your foot in the door just to be able to have that conversation. I've found that if you know someone at the company who can make the introduction and get your resume to the top of the pile, you can get that initial interview and have that conversation with the interviewer and hiring manager. Otherwise, you run the risk of having your resume end up at the bottom of the pile because there just is not a perceived fit.

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## **Lisa Ciota**

Thank you. I have a question for William. How important is your online brand identity, and considering that many of us have probably been in a position or have had extensive work histories, how do you change that brand identity online? What are effective tools to do that?

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## **William Arruda**

Great question as well, and more and more important. We have a lot of statistics about how important your Google identity is. We know 87% of executive recruiters Google candidates before bringing them in, and 45% of executive recruiters have eliminated candidates based on what Google has or has not revealed. We know that 22% of the Fortune 100 use ZoomInfo – that's ZoomInfo.com – to research candidates before they bring them in. And we know that the Google phenomenon is only growing. It's replacing the reference check in a job search.

So you need to ensure that you have a great online identity. One of the best times to start, by the way, in building a powerful online identity is while you're currently gainfully employed. If everything you do, especially things that you do in the real world, is translated into virtual world activities, you're going to have a great online profile.

Here's the best part about it. You have a huge amount of control over what shows up online for you. I know Maryellen was talking about how she uses LinkedIn as her professional website, and that's a great thing for you to do. If you don't have a LinkedIn profile, first know what your brand is. Because you don't want to have a "me-too" summary and a "me-too" bio on the Web. You want to make sure that what you've written really makes you stand out and makes you compelling to people. You can go into your LinkedIn profile, and in your profile area, you can actually change the website address to be LinkedIn/in/your name. And then you can use that as a place that you direct people to.

Let me give you a few tools that you can use to build your online identity. One is blogs. If you want people to think of you, especially in a new way, find blogs that talk about that topic, whatever that is, and then subscribe to them. By the way, you can go to Technorati.com to find blogs relevant to a specific area of expertise. And then subscribe to the blogs. The ones that you find to be really compelling, just pay attention to what's going on. And when someone posts something to that blog that you think is really interesting, and you have something witty and brilliant to add, then make a comment. Your comment becomes part of your online identity, and so when someone Googles you, that shows up.

Also, if you want to evolve your brand a little bit, go to Amazon.com and BarnesandNoble.com and review books related to that new area that you want to be known for. It's a great way to build your brand online. If you're speaking publicly, you can turn that one public speech – let's say you're speaking at a NIRI chapter – you can turn that into multiple online opportunities. One, take your slides, turn them into PDFs, post them and link them to your LinkedIn profile. You can have video clips of your speaking and put them up on YouTube with a little description about what you're talking about. You can submit your own press release to free press release search engines, talking about the fact that you're going to be speaking at this NIRI chapter meeting and here's what you're going to be talking about and so forth. So, you've turned that one real-world activity into multiple online visibility opportunities for you.

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### **Lisa Ciota**

Well, that sounds very much like what you meant by a personal media plan. Is that correct?

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### **William Arruda**

Yes. That was a virtual world media plan. You want to do the same thing in the real world, which is, know where it is you're going to speak, what articles you're going to write, what volunteer organizations you're going to belong to, how you're going to increase your visibility to that target audience.

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### **Lisa Ciota**

A follow-up question came in from our audience. They want to know if there's a risk of too much exposure on the Web, whether it be Facebook or LinkedIn or Twitter, et cetera.

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### **William Arruda**

Yes, it's a great question. As long as all of it is relevant to how you want to be known, there's no problem. Where you get into trouble is with something we call "digital dirt," which essentially is content that muddies up the image that you're looking to communicate to people in the marketplace. I'm going to give you a website address you can go to. It's [onlineIDcalculator.com](http://onlineIDcalculator.com). You essentially can get an assessment of what your online brand is right now.

If all the volume of content that's there is relevant to how you want to be known, that's great. The place where you get into trouble is the things that really start to make people wonder, "Is this the person I really thought they are?" or, "Are they really serious about this area?" or, "Are they really the thought leader in this area?" or, "Did they post a picture of themselves drinking beer out of a funnel at a keg party?" – which is more of a Gen Y audience problem. But a lot of our younger professionals are getting into trouble because they grew up on the Web and posted all kinds of things that they shouldn't have.

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### **Lisa Ciota**

Maryellen, you have a lot of experience with the online identity. Do you want to add anything to that?

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### **Maryellen Thielen**

I agree with everything that's said, and truthfully, I didn't necessarily do all the things that are recommended. But if I had continued on as a freelancer trying to grow my own business, I would have definitely kicked up the media plan another notch with public speaking, with articles, with a greater range of online visibility.

If you Google me, you're going to see my LinkedIn profile, and then you're going to see a lot of mentions of me in SEC filings and news releases. That does tend to reinforce my identity as an expert in investor relations and financial communications. What it doesn't do is to showcase the breadth of what I can do, particularly in the area of writing. I was definitely going to have to do something very specific along those lines as I was trying to broaden my brand image.

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### **Lisa Ciota**

Great. Thank you, Maryellen. Tom, I've got a question for you. This person was surprised to learn that cover letters are not really read. So they're wondering, is it really worth worrying about them and writing them late at night? How do HR screeners react to the fact that you don't have a cover letter when we know that they don't really read them? Is that really just a check-off? What should we do?

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### **Tom Ekman**

Yes, I think for the most part, they've become a check-off. The reason why is if you take a look at some of the cover letters, they can be a page or even two pages long, and then you've got to read a resume that's two, three, four pages long.

Substance governs form. What do you want to put in the cover letter to make sure you get noticed? I wouldn't add paragraph after paragraph explaining what you're looking for, but I would [have] maybe four, five, six, seven different bullet points on why your background matches what they're looking for. Keep it short, keep it simple, very concise, and then follow up with the details of that in your resume. Because really, the longer [the cover letters] get, they will be either disconnected from the entire file or folded back behind the resume and not looked at. Again, the substance and the form of that is really important. The longer it is, no one's going to read it.

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### **Lisa Ciota**

Okay. Tom, a follow-up question to the online identity question. How do recruiters use sources like LinkedIn or personal searches on Google? How do you use them to identify potential candidates or when you're vetting for clients?

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**Tom Ekman**

Especially with recruiters, we're going to go right away to whatever information we can get out there. Like William said, we're going to go right to Google just to see what pops up.

Early in my search career, not having done that and having a client ask me, "Well, why didn't you check this out?" That was several years ago. Especially now, recruiters are going to see if there's anything they can pick out that may be alarming, [which] is going to be the number-one reason, but also to pick up other information. When you're talking to the person on the phone and conducting an interview, you have as much information as you can in front of you, which is only going to help the conversation. We use them quite a bit.

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**Lisa Ciota**

Tom, a lot of people have, over the years, worked with a number of recruiters. There's a good network of recruiters out there. How do people change their references or their reputations with the recruiting community? As an example, somebody could have been happy in a position for a very long time and now things have changed and they want to get out there, but recruiters know them as being satisfied and not looking for a new job.

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**Tom Ekman**

It's extremely difficult. I've seen that happen a number of times. Honestly, the best way to do that is if you can see that recruiter face-to-face. If it's an email, that's going to be hard to do. A phone call is great. But if you can meet with the recruiter and actually see the person face-to-face and tell them what you're doing and let them see a live body on the other end, that's going to go a long way.

Other than that, you're going to have to be very persistent.

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**Lisa Ciota**

I received another question from our online webcast participants. I think it would be great for both William and Tom to address it. The question is, what tips do you have for a strong number two on an IR team to position themselves as a viable number-one candidate, both internally at their own company or with other companies?

I think there's one positive, of course, opportunities with recruiters, but then it's more of a personal brand question as well.

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**Tom Ekman**

William, I'll go ahead and take the first part of that. Being a strong number two in a department, you can get hidden. When you go ahead and send out your resume and apply for a number-one position, the first thing they're going to see is, "Okay, this person's a number two. What did they do as far as number-one work? Were you the 'first chair' in talking with analysts and portfolio

managers? Did you cover specific regions? Did you give presentations to Wall Street? What exactly did you do that would make you a number one and to show that you've been in the number-one chair?"

Other than that, it's going to be an uphill battle. But if you can demonstrate that you've been able to do that in a clear and concise manner in your resume and spell out in detail what you've done in the number-one chair, you're going to be way ahead of the game.

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### **William Arruda**

Yes, I think that's absolutely the case. What you want to do is take your leadership skills, the things that make you stand out as a leader, your visionary capabilities, your ability to build a team, how connected you are to be able to source the candidates that you need working in the organization.

Thinking about all of the things that a number one does, and look at what makes you exceptional in those areas. What are your strengths? Is it the relationship-building? Is it your ability to work directly with the CFO or CEO? Is it the fact that you can build an incredible team? Whatever that is, start to highlight that in everything you do – in your career marketing materials and tools, or write an article about building the perfect IR team or whatever that is, so that it showcases the fact that you really do have those skills and capabilities – you may just not have had the opportunity to do it.

What makes you an attractive candidate is, people want to hire someone who wants to stick around their company for a while and who feels they have a little bit of room to grow. If you can demonstrate that you have the skills and, at the same time, you'd be super-thrilled and excited about actually demonstrating them, then it makes you a very viable candidate.

Don't be on the back foot and say, "Oh, I haven't been number one, so I can't get this job." Think of yourself as the person who has all those skills and capabilities and the desire to really be a star.

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### **Lisa Ciota**

Tom, another question for you. In your remarks, you mentioned that right now, there are an awful lot of CFOs handling two jobs. They're doing the IR function plus the CFO function. And when the economy improves, they are likely to start looking for an IR person. How do you position yourself, and maybe start getting your foot in the door now so that you're ready and there when the economy turns?

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### **Tom Ekman**

I think one of them is to stay connected to the market so you'll know. In fact, a lot of the IR practitioners that I talk with, they have a good idea of what IR departments are being run by the CFO. If things start turning around, they're ready to send [the CFO] a quick note, "I see that you had a good earnings call. I can help you with that in the future." Things like that. A quick note to the CFO – or a very short and to-the-point email – works really well.

Again, stay connected and find out which companies are ready to pull the trigger or maybe just [the companies that] have the CFO handling IR. And again, talk to the recruiters. I mean, they're going to want to develop new business as time moves on, so they're going to have a good idea as well.

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### **Lisa Ciota**

Right. Another question from our audience. What do you think about using LinkedIn to advertise your job search availability? Is it a good idea? Do you look desperate? Any recommendations on how you handle that?

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### **William Arruda**

I don't think you ever want to look desperate. However, if you're reaching out to your colleagues, that's one of the things that LinkedIn is for. You can even say, "I'm looking for job opportunities" and so forth right in your profile. I don't think it's inappropriate for you to reach out to your colleagues and let them know that you're available.

What I would always do is sandwich that in with, "Here are some of the things that I'm doing and I'm working on," or use it as an opportunity to connect more individually to let people know. I wouldn't just send a blast email saying, "Hey, I was just laid off and I'm looking for a job." That's probably going to work against you. But I do think it's okay to use your LinkedIn network to let people know that you are interested. So if you were to say, "Hey, I'm working on these [projects], I take freelance or volunteer work right now while I search for another job, and here are the kinds of things that I'm really excited about doing in the future," I think that might be a more powerful and positive way to do it.

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### **Maryellen Thielen**

This is Maryellen. I would agree with that. I actually had one sentence in my LinkedIn profile, "Looking for full-time work or consulting opportunities," and then I had kind of a laundry list of things I was looking for. As I was talking to people, they could look at my LinkedIn profile and see validation and written comments about all of the areas where I could be of help to them. The people in my network by and large were aware that I was available for this type of work, so I don't think it looked desperate. I think it was just helpful information.

That being said, I'm also a member of two boards and I'm doing things involved with those boards, so they could see I wasn't just sitting around not doing anything other than looking for work – that I still was very active professionally as I was seeking both full-time employment and project work.

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## **Lisa Ciota**

Appreciate that. Another question. Those of us who are employed keep on hearing that you need to be out there networking now and building your personal brand, but we're so busy. How do you find time for that?

I was wondering if, Maryellen, if you have any specific tips, because I know you're keeping involved even though you're working full-time. And then, Tom and William, how do you view the building of networks and the constant upgrading of your personal brand?

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## **Maryellen Thielen**

In terms of making time for it, you have to be judicious. You have to be really focused on activities that are going to be the most beneficial. It may simply be the case that you're doing great if you make it to the monthly meeting, once every other month.

There may be opportunities, however, to volunteer for professional organizations where you can make yourself known and build your network and build your professional skills, but that don't require a huge amount of time. Those are opportunities that you can put on your resume, you can leverage, but it's not necessarily another full-time job.

I think you have to be very strategic about what you choose to do and how you choose to do it.

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## **Tom Ekman**

From the recruiter's standpoint, I've talked to a number of SVPs at large companies. One of the people I'm talking with is actually very active on one of the national boards, has been a part of that group for a long time, and works very hard with NIRI. A lot of it is the desire to reach out. I mean, you'll be able to make time [if you want to]. It really doesn't take that much time if you do it right, and just make it part of your schedule. A lot of people are doing it, so I wouldn't buy the excuse that you're too busy.

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## **William Arruda**

I couldn't agree with that more. I think it is part of your job to build your brand. The more senior you become in an organization, the more important it is that you be visible representing that organization externally, that you be connected such that you can recruit the resources that you need to be able to get things done, that you have contacts that you can get their advice so that you can be more successful within your organization. It's not something that you do in addition to your job; it's part of your job.

The other thing that I would say is, once you know what your brand is – if your brand is all about building relationships or being really creative or being the best communicator, what you want to do is start to integrate that into everything that you do, so that people recognize that it's part of how you do things.

So, you change the way you write an agenda, you change the way you run a meeting, you change the way you behave such that you're integrating your greatest strengths into them. You start to become known so clearly for that stuff that makes you exceptional, that everyone else can communicate it on your behalf. When you have these brand ambassadors out in the marketplace who know who you are and what your value is, then you've multiplied your visibility through their ability to communicate with their networks.

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### **Lisa Ciota**

I appreciate that. Hey, I think we have time for one more question, and one came in just now from our audience. They wanted to know how you stay involved and networked in when you're not in a major market like Chicago or New York or Los Angeles. What are some good tips there?

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### **William Arruda**

The great thing about LinkedIn is that it's international. You can connect with people regardless of where they are. And, in fact, I think that that's what adds value. There are like 60 – I forget how many – 80 million people who are part of LinkedIn, many of whom are in your industry.

You can join different affiliations, your college alumni, and alumni of companies that you've worked for, and different associations and organizations. Being connected to those different groups is a great thing to do. The best way to add value to those groups is to give them some information and to send them a link to things and to be seen as a person who's always giving to those other members of these different sub-networks within LinkedIn – rather than going out and, "Hey, I'm looking for a job," or, "Hey, I'm looking for some work for my company."

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### **Lisa Ciota**

Great. Thank you. Another suggestion for that person – that's one of the reasons the NIRI Virtual chapter has been pretty successful. So consider being involved with that organization as well. And of course, the Chicago chapter, we regularly do webcasts, too.

Well, that's about it. We're approaching the top of the hour.

I want to thank William and Tom and Maryellen for sharing your insights, your expertise and experiences. I think one of the major takeaways from our webcast this afternoon is that you have to take personal ownership of your career. It's your responsibility to develop yourself and brand yourself in a way that is true to your values and the path that you choose to take. There are many tools that you can use to do that, whether they be online or through your resume or just through networking, through professional associations or alumni associations, et cetera. If you leverage those opportunities and those tools, in the long term, you'll probably be very glad for it.

Thank you, everyone. I appreciate your participation on this webcast and hope to see you at a meeting or another virtual webcast in the future.