

What Color is Your Parachute? Summary

By Richard Nelson Bolles

How do we land our dream job?

First written in 1970, *What Color is Your Parachute* is the annually revised go-to guidebook for every job-hunter, giving insight into the current job market. It also includes crucial strategies and actionable steps to help land your dream job, that provides purpose and fuels passion.

In this summary, we'll briefly unpack why the traditional approaches to job hunting no longer work, what the "parachute approach" is, and why it's novel and effective. We also dive into some action steps to learn more about ourselves and our skill sets, and match this to work that's right for us. We'll also learn why Google is our new digital résumé, how to sharpen our interview skills, and how we can be more strategic when negotiating our salaries.

The World of Work Has Changed

There's been a significant shift in a few areas. Job-hunting now takes longer, and when we find that job, it's generally of a shorter duration. Full-time work is much harder to find these days, and robotics are changing how jobs are done.

If you're about to quit your job, make sure you have at least three months of savings before you take the leap. Recent studies show that the job-hunt can take between 3 months to a year. For those who have a job, it might not last as long as we hope. Since 2008, the length of time an

average job lasts, has shortened.

For workers between the ages of 18-24, 69% of their jobs last less than a year. Recent studies show that for workers aged between 35-44, 30% of their jobs last less than a year, and 70% last less than 5-years. This statistic is a new reality for everyone.

Since 2008, there's also been a massive increase in the number of people who have part-time jobs, such as independent contractors, consultants, and freelancers. Bolles predicted that by 2020 these types of jobs would make up 60% of the United States' workforce.

This freelance workplace makes life easier for employers but challenging for job-hunters wanting the security of full-time work. Given the global competition for freelance work, employers have the luxury of hiring only when they need help, keeping costs down, and not having to hassle about benefits, or paid vacation time. For job-hunters, full-time work is going to be harder to find.

Technology is also disrupting the job-market, making job-hunting even more stressful. In 2016 the World Economic Forum predicted that robots would take away 5 million jobs by 2020. But, no need for technophobia. For the most part, jobs aren't vanishing; they're being re-imagined. We might think that with the rise of artificial intelligence and robotics, jobs are becoming few and far between. The reality is robots aren't taking over; instead, they're changing the way work is done. Robots and AI will help tackle specific tasks within jobs, meaning that most jobs will become partnerships between us and machines.

Despite such changes, the good news is that there are still plenty of jobs available. Recent studies show that there are over 11 million vacancies

available online, each month. If you've been job hunting for a while, you may wonder why then, that you're battling to get employment. That's because, different approaches to job hunting do not have the same rates of success. This book discusses the parachute approach.

With the Traditional Approach, We Begin the Job-Search by Heading Straight to the Job-Market to See What's Available

We look for job postings, seek out companies that look appealing, slap together a résumé, and wait for responses. But, there are downfalls to this approach. Nowadays, to look for and land a job online-only works out about 4% of the time. Emailing a résumé to employers isn't much better. This method only has a 7% success rate. Going through private employment agencies has a 28% success rate. We can no longer rely on the old ways as a method to land new jobs.

The Parachute Approach Is Different – We Look Inwards Before We Go on the Lookout for Jobs

The parachute approach invites us to figure out who we are initially. That means we figure out the gifts and skills that we love to use. Only after this, do we look for organizations that match our vocational self.

The job hunt can be stressful, but job-seekers are not job-beggars. Bolles reminds us that we're resourceful individuals that organizations would be lucky to have on board. He says, 'job hunting is like dating. Both

come down to the question, do you like me, and do I like you?' If the answer to both is yes, then the next question is, 'do you want to go steady?'

But, most job-hunt interviews don't go like this. As job-seekers, we tend to give all the power over to employers. We focus too much on whether they like you. A job-hunt is a two-way conversation, where our opinion matters just as much as that of the potential employer. In other words, whether you like them too.

Asking yourself if you like them, means that we're asking if this is an environment where we can be productive and efficient. Where we'll feel useful, appreciated and make a difference? With the parachute approach, we learn how to answer these questions, in order to find work that's right for us.

Some of us might now be thinking to ourselves, 'I'm out of work; I don't have time for navel-gazing?' However, research backing the parachute approach proves otherwise. If followed step by step, the parachute approach works 86% of the time.

This approach means that out of 100 job-hunters or career-changers who faithfully execute Bolles' self-inventory, and job-hunting methods, 86 of them are likely to land a suitable job. In a sense, the parachute approach saves you time. If we don't do the inward work first, we risk quitting soon after we're hired, or worse; we get fired.

Both parties lose out; we're back on the job-hunt, and employers have to start the hiring process all over again.

Bolles' Famous Self-Inventory Is Called "The Flower Exercise"

The flower exercise is a crucial first step to complete before going on the job-hunt. For many, this exercise gives hope, direction, and the possibility of a deep work-life satisfaction. A professor at Colorado State University had this to say: 'My one-page flower diagram is the best of who I am. I completed it in 1982, and that one piece of paper has been my lifelong companion ever since.'

So, what does it entail? The famed one-page self-inventory is a flower with seven petals, and the center. That's because there are seven ways to think about ourselves in light of the workplace. It's a process that allows us to describe who we are, in terms of the following seven factors: what kind of people we like to work with, preferred working conditions, who we are in terms of what we love to do, what our purpose in life is, what knowledge we already have, our preferred salary/responsibility, and finally, our selected places to live geographically. It's a process that describes us in seven different ways, by way of a one-page flower graphic. It gives us a complete picture of who we are, in the language of the workplace.

This exercise helps us to stop identifying ourselves by way of a single job-title. We're individuals who have multiple skills and experiences. This opens us up to various job markets. Not just a single one. We can narrow down exactly what we're looking for. The reality is that we'll be facing up against at least 19 equally qualified competitors. So, this exercise is a chance to understand what makes us unique, and what we can bring to the table that others can't. It serves as a useful guide during a time of

uncertainty. It helps us to pause, think, and assess where we want to go in life.

You'll need the book to complete the flower exercise. But something quite helpful to start thinking about might be - which of the seven petals are vital to you, and what's their order of importance?

Once we've discovered which jobs or careers are indicated by our flower diagram, we start the job-hunt. Let's now move onto some actionable advice. Learn how to conduct "informational interviews," hear why Google is the new résumé, get some interview tips, and learn the secrets of salary negotiation.

How to Conduct an "Informational Interview"

At some point, we might think we've found our dream job. You have all the details. So now what? Do you rush over there? Not so fast.

Informational interviewing can give you clarity on whether or not this will be a good fit. Ask a contact if they know anyone who works at this company. Link in with this person and find out as much as you can about the organization. Some good questions you could ask are: How did you get into this work? What do you like most about it? What do you like least about it? Do you have the names of anyone else I could talk to?

But, remember to be sure that you're not wasting someone's time by asking questions that you could have checked online. Approach gateway people first, like receptionists, or other front desk people, before going higher up the organization. Bothering the CEO with simple questions that someone else can easily answer, is job-hunting suicide. And, make sure

that you don't use this approach as a pitch to get them to hire you. This step is just information gathering. Finally, be sure to follow up with a thank you by the next day.

And whatever you do, don't misspell their names. Bolles is adamant that courtesy counts.

If You Haven't Googled Yourself, Now's the Time

Employers do their homework. Before hiring us, they type our name into Google, and what they discover can make or break our chances of being hired. So if we want that job, our first job is to sort out what they will find. Google yourself. Read over everything that the search engine pulls up, go over all your social media sites, and remove anything that contradicts the impression you want to make.

So Google is the new résumé, but we still need a traditional CV that can be posted online or sent to potential employers. But here's a crucial tip: don't just post it everywhere on the internet in the hope something will come from this. Bolles says, 'This is akin to nailing it to a tree in a town square, where everyone can see it.' It's not effective.

An employer will typically look through 116 résumés before finding someone they want to interview, if those résumés are coming from social media sites like LinkedIn and Facebook. However, if they find résumés via their own websites, they typically only look through 33.

If we take the initiative, and specifically choose a company that we'd like to work for, then things are different. If we're able to get a referral, then we typically compete against only nine other candidates.

Bolles calls this referral a bridge person. This is anyone who helps bridge the gap between the employer and us. It's either a friend of the employer or someone who works within the organization, who can vouch for us and put forward our CV to the employer.

Also, be sure to attach a cover letter or a career portfolio. Bolles says that 'Nowadays, cover letters are the only aspects of our CV that employers tend to actually read.' Our cover letter should be personal and specific to that job. If possible, also send through a career portfolio that provides samples of your work.

Now, let's move on to some interview tips for that next phase of the job-hunt.

Our Favorite 4 Tips on How To Up Your Interview Game

Go in with the right mindset, stick to a time limit, plan your answers to likely questions, and finally, remember an interview is a two-way conversation.

First and foremost, go in with a humble yet confident mindset. Remember, you're not a job-beggar. You're a person of resource who can help better the organization. Next, if you managed to set up the

interview, remove the employer's likely dread of this visit, by specifying how much time it'll take. It might sound odd but determine a ballpark period, like 19 minutes. Bolles says, '20 sounds too vague, 19 sounds precise. Like you're serious. Stick to the time limit as though your life depended on it. This builds trust.' Bolles suggests that you set a silent alarm for 17 minutes. This gives you 2 minutes to wrap up. To end, say something like. 'I said I would only take 19 minutes of your time, and I like to honor my agreements.' This statement usually makes a good impression.

Now let's look at how we respond when they ask you to describe yourself. How you respond to this question, will determine your fate during the rest of the interview. This is usually a test question. They want to see how you react to an open-ended, unstructured situation.

You've failed if you respond with a clarification question. Something like, 'well, what do you want to know about me?' This is an employer's least favorite answer. What they're looking for here is the answer to a different question. They want to know the skills, experience, and knowledge that you have that's relevant to this specific job they're trying to fill. Don't go on a tangent about where you grew up, your tastes, and hobbies. Employers want to know your work history, particularly the work history related to the job in discussion. To help yourself, think about the most essential competencies for this job, and sneak these into the answer.

Last, don't forget this conversation is a two-way street. You want to be sure exactly what the job entails and determine if these tasks are what you like to do. An excellent question to ask is: 'What are the skills a top employee in this job would require?' This helps you to find out what skills you might need to truly excel in such a role.

You've Made It This Far, But There's One Last Thing to Agree on, the Paycheck

Bolles warns, 'Don't be the elated, breathless high school graduate who lands their first job, and then gets the rude-awakening upon opening their first dismal paycheck.' He says not to discuss salary until the *end* of the whole interview process (the moment when they say they definitely want you). Before you enter into this conversation, do some careful research on typical salaries in the field and in that organization.

Remember, it's a negotiation. Try to get a sense of the salary range that the employer potentially has in mind, and go from there.

Ask yourself what a person above and below this position might earn. Then find a number in between. Websites like salary.com or glass door might help you get a ballpark salary figure. It's also helpful to talk to people. You're likely to get the most accurate answer from other people. You'll also learn about unexpected cuts or deductible tax amounts.

When it comes to salary negotiation, you're trying to get them to pay you the most, and they're likely trying to pay the least. Bolles' advice is not to be the first to throw out an actual figure. It's been found that when the figures don't align, whoever mentions a salary figure first, generally loses. Bolles says, 'We can speculate this till the cows come home, there are theories, but all we know for sure, is that it's true.' If the employer asks us what kind of salary we're looking for, a trick rebuttal is to ask, 'Well, you created this position, so you must have some figure in mind, and I'd be interested in first hearing what that figure is.'

In Conclusion

The job-hunt always involves some degree of luck. But with Bolles' help and a little bit of hard work on our side, we stand more chance of landing that dream job. We've covered some basics like the current job-market landscape, why the parachute approach trumps the traditional job-hunt methods, as well as some actionable advice for the job-hunt ahead.

We'll leave you with a final note from Bolles: 'This book is about jobs, but more importantly, it's about life and hope. Our goal is not just to live a happy life or even a successful one. But rather a life where we meet the obstacles and challenges that are naturally thrown our way with grit, determination, and grace, as we overcome them. As you go on your journey, it's important to remember that the who always precedes the what.'