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In today's workplace climate, career advisory has gone beyond the simple act of placing clients into job roles. It has become an intricate art of helping clients navigate workplace complexities and interweaving that closely with an individual's beliefs, values and principles. As a career practitioner, you are tasked with the all-important role of helping one find meaning and fulfilment in their career. You are instrumental in their search for a purpose-driven life; for their **TRUE NORTH**.

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FROM THE CASE CHEST

NAVIGATING OPPORTUNITIES IN BANKING AND FINANCE

Jolin (not her real name) was a motivated 49-year-old back-to-work-woman looking to re-enter the workforce. She holds a Bachelor of Economics (Hons) degree and throughout her career, she has gained diverse experience through various short-term positions in various fields. Building on her previous full-time role as a Customer Service Executive with an overseas bank, she has a strong aspiration to re-establish herself in the banking and finance sector. She proactively pursued opportunities by applying for positions at several international banks through LinkedIn. Despite her enthusiasm and relevant skills, she faced challenges in effectively conveying her qualifications to prospective employers and addressing their legitimate concerns regarding employment gaps and skill relevancy.

Barriers

Jolin faced several challenges in her quest to re-enter the job market. A prominent obstacle is the prolonged period of full-time unemployment of 15 years due to childcare. This gap has led to an inherent struggle in effectively promoting her qualifications and adaptability towards current job market. More importantly, the lack of relevant work experience, i.e. up-to-date industry knowledge, skills in the banking and finance sector that potential employers might be looking for in candidates.

Another hindrance lies in her resume format, lacking the essential bullet points and unique selling points necessary to capture attention and communicate her value. Unfortunately, she has also been relying on vague statements rather than providing concrete evidence of her skills and abilities, further impeding her job search progress.

Her career coach, XiuShen, noticed that despite Jolin's expression of her disappointment with previous unsuccessful job applications, she has yet to seek feedback from unsuccessful employers. This is to identify areas for improvement and increase her chances of success in future job applications, or sought help from a coach to help refine her approach for future opportunities. Overcoming these hurdles will be crucial in re-establishing her foothold in the workforce.

Intervention

To help Jolin, XiuShen put together some interventions to strategically tackle the employment gap, confidence issues, and resume format challenges.

- 1. Identifying Competencies:** Worked with Jolin to pinpoint and align her competencies with vital skills required in the banking and finance sector, as this is the career path she wants to follow. This process uncovered skill gaps and facilitated the creation of an improvement plan.
- 2. Utilizing Opportunities:** Guided Jolin in exploring national and e2i programs, such as the Technology in Finance Immersion Programme, Career Trial, and SG United initiatives. These programs provide training, skill enhancement, and job prospects to enhance employability.

3. Resume Enhancement: Assisted Jolin in crafting an effective resume by enrolling her in a Career Resilience Executive workshop and providing a tailored template. Offered guidance on highlighting her unique skills and achievements, aiming to enhance the resume's appeal to potential employers.

4. Building Network and Seeking Guidance: Encouraged Jolin to broaden her professional network and seek mentorship through initiatives like the WSG's Volunteer Career Advisor programme. This avenue offers valuable industry insights and career development guidance.



By identifying core competencies and leveraging national initiatives, Jolin was empowered to plan skill enhancement and augment employability. Enhancing the resume format and showcasing unique strengths were designed to increase interview opportunities. Lastly, networking and mentorship were encouraged to provide industry insights and career development guidance, all aimed at empowering Jolin to create a clear plan for skill enhancement, boost employability, and gain confidence in presenting her strengths and skills to potential employers.

Outcome

With XiuShen's help, Jolin gained a clearer understanding of banking and finance industry skills and identified skill gaps, creating a career plan for improvement. National initiatives provided training and employment opportunities, boosting her employability. She participated in a resume workshop and sought mentorship, enhancing her confidence and resume format.

Although she didn't secure a banking role, she remained open to other opportunities, expressing gratitude for the support. The advice emphasized a positive attitude, proactive networking, and skill ownership for successful job searching. Overall, Jolin improved her employability, gained clarity about the job market and her transferable skills, and has broadened her job search to opportunities in other sectors.



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MAIN ARTICLE

CAREER TRANSITIONS AND CAREER SUCCESS FROM A LIFESPAN DEVELOPMENTAL PERSPECTIVE: A 15-YEAR LONGITUDINAL STUDY

The career landscape has changed; people now seek fulfilling work with horizontal career transitions rather than vertical advancement.

This study explains how these transitions affect career success and how age plays a role, specifically:

- i. Improve the understanding of the effect of horizontal and vertical career transitions on both objective and subjective career success;
- ii. Increase knowledge of how career transitions contribute to career success through the resource accumulation process across our lifespan; and
- iii. Advance knowledge of how increases in career transitions over time may predict objective and subjective career success.

The study uses Conservation of Resource (COR) theory and Socioemotional Selectivity Theory (SST) to explain how individuals are motivated to protect and gain resources and how motivation for resource accumulation changes throughout life respectively.

Theory and hypotheses

1. Career transitions

Career transitions involve moving from one job to another during a person's career. These shifts can happen in three ways: vertical (upward, lateral, downward), functional (horizontal e.g. change in job function), or organization (same or different company). This study focuses on upward

transitions, which mean taking on higher responsibilities, and horizontal transitions, which involve changing job roles while maintaining a similar level of responsibility. These transitions can occur within the same organization or across different organisation, industries or countries.

2. Career success

Career success is a key research topic in career studies, given its importance for both individual and companies. It's defined as achievement of work-related outcomes during a person's career. There are 2 types of career success, namely (a) objective (can be evaluated e.g. salary level) and (b) subjective (on perception and experience, meaningful career outcome).

3. Upward transitions and objective career success

COR theory was used to explain the link between how investing in one's knowledge, skills, and abilities is necessary to achieve career goals and feeling of success in a job. In gist, to succeed in a career, you need to invest resources, i.e. work to gain like moving up in your job. Studies have shown that upward transitions help in one's career progression. Thus, study hypothesised:

Hypothesis 1a

An increase in the slope of upward transitions is positively related to an increase in the slope of objective career success over time.

Further, the authors argue that upward transitions help one achieves personally meaningful career goals by building up resources, according to COR theory. This theory is helpful in understanding how you accumulate resources within yourself, like feeling successful. Moving up means higher salary and status, forming the crucial factors of one's assessment of their own success. So, study hypothesised:

Hypothesis 1b

An increase in the slope of upward transitions is positively related to subjective career success.



4. Horizontal career transitions and objective career success

Building on COR theory (Hobfoll et al., 2018), the author suggested that having various job experiences (horizontal career transitions) helps to diversify one's skills and adaptability, enhances one's capability and usefulness to employers, both current and future work. Employers often appreciate and keep employees with diverse skills and experience, leading to the hypothesize.

Hypothesis 2a

An increase in the slope of horizontal transitions is positively related to an increase in the slope of objective career success over time.

5. Horizontal transitions and subjective career success

The authors believe making changes across job functions (horizontal transitions) can provide valuable resources to reach personally meaningful career objectives. This is because such transition offers new work experience and skill development, facilitating growth and improving person-environment fit. So, diverse job experiences (horizontal transitions) is likely to positively impact how one perceives one's career success.

Hypothesis 2b

An increase in the slope of horizontal transitions is positively related to subjective career success.

6. The moderating role of age in the relationship between career transitions and objective career success

SST theory was used to understand how career moves impact career success over a lifetime. This theory explains how motivations and emotions change with age. When one is young, one is motivated to acquire knowledge, strive for change and develop skills for future success. They're eager to sacrifice personal satisfaction for knowledge and resources that may affect salary and employability positively. Conversely, an older individual focuses on present goal that is more related to emotional meaningfulness. Career changes may not lead to significant salary increases for older individuals due to their higher position and salary levels. Overall, the study showed that career transitions tend to benefit younger individuals more, especially in their early careers.

Hypothesis 3a

The positive relationship between an increase in the slope of upward transitions and an increase in the slope of objective career success is moderated by age, such that the relationship is stronger for younger individuals.

Hypothesis 3b

The positive relationship between an increase in the slope of horizontal transitions and an increase in the slope of objective career success is moderated by age, such that the relationship is stronger for younger individuals.



7. The moderating role of age in the relationship between career transitions and subjective career success

Subjective career success involves how an individual views meaningful career goals and is reasonable to assume that this perspective changes as we grow older. According to SST theory, when one is young and think the future as infinite, they will focus on goals that benefit their future. Moving up or changing roles in their careers would have a stronger influence on subjective career success because there is goal alignment. As one ages, one becomes more dedicated to their current work and prefers to pursue emotionally meaningful goals. Hence, study showed that motivation for career advancement and financial resources decreased while motivation for job enjoyment increased as individual grows older. Thus, upward and horizontal transitions have a more significant effect on subjective career success for younger individuals.

Hypothesis 4a

The positive relationship between an increase in the slope of upward transitions and subjective career success is moderated by age, such that the relationship is stronger for younger individuals.

Hypothesis 4b

The positive relationship between an increase in the slope of horizontal transitions and subjective career success is moderated by age, such that the relationship is stronger for younger individuals.

Method

The study is part of a longitudinal career project, which started in 2005 with the approval of Norwegian Data Security. Data collection such as personality and background, began in 2006–2010 at Time 1 when students enrolled in business school (5 cohorts in total).

Analysis was done to examine whether attrition resulted in demographic differences in sample size. Dummy variables were created to classify participants based on their participation. It was found that there were no significant differences between groups in terms of gender and salary level at T2 or T3, suggesting that attrition does not appear to create considerable bias on this study. (Refer to Fig. 1. for the Empirical results of the hypotheses.)

Results

First, the hypothesis was tested regarding the relations between upward transitions and salary level. As expected, when people made more upward moves, their salaries went up ($B = 1.30, p < .01$), supporting Hypothesis 1a. People who had more upward moves had a faster increase in their salary. Supporting Hypothesis 1b, making more upward moves was also linked to feeling successful in their career ($B = 1.95, p < .01$). Moving on to horizontal moves, we found that those who had more of these moves saw a faster increase in their salary ($B = 0.46, p < .01$), supporting Hypothesis 2a. People who changed jobs horizontally had a faster rise in their salary. In line with what we expected (Hypothesis 2b), making more horizontal moves was also linked to feeling successful in their career ($B = 0.81, p < .01$).

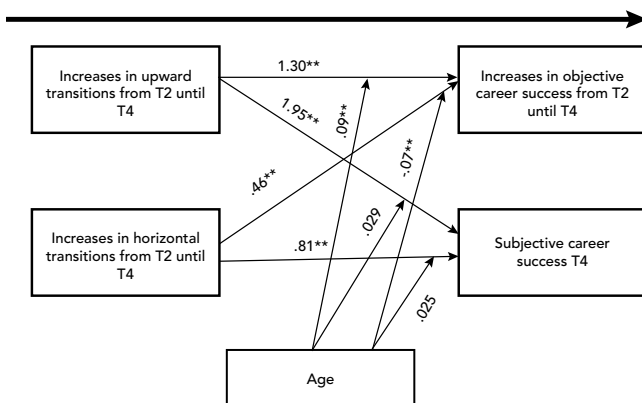


Fig. 1. Empirical results of the hypotheses.

The hypothesis that younger people would benefit more from more upward job changes in terms of salary increase, i.e. Hypothesis 3a turned out that the opposite was true—the relationship was stronger for older individuals ($B = 0.09, p < .01$). So, Hypothesis 3a was rejected. However, the study was right about younger individuals benefiting more from more horizontal job changes and salary increase, i.e. Hypothesis 3b ($B = -0.71, p < .01$). Lastly, it was found that age did not play a significant role for both upward and horizontal transitions ($p > .05$) when comes to subjective career success. Hence, Hypothesis 4a and Hypothesis 4b were not supported.



Conclusions

The current study offers insights, from the perspectives of COR and SST theories to understand how moving up or changing roles affects both how successful you are objectively and how you feel about your career. Although moving up in one's job is important, the findings show that moving across roles (horizontally) matters too. Lastly, the results stress the need to consider age when looking at how changing jobs impacts one's career success.

Source: Steindórsdóttir, B.D. et al. (2023) 'Career Transitions and careersuccess from a lifespan developmental perspective: A 15-year longitudinal study', *Journal of Vocational Behavior*, 140, p. 103809. doi:10.1016/j.jvb.2022.103809.

FOOD FOR THOUGHT:

- 01 How do you define career success?
- 02 Up is not the only way. There are many ways to progress one's career. How would you manage the situation if your client insists otherwise?

FURTHER READINGS:



Career transitions and career success from a lifespan developmental perspective: A 15-year longitudinal study



How to Think Strategically About a Career Transition



How to Adopt a Growth Mindset for Career Success



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