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A LEAP IN THE MIDST OF A BLACK SWAN

“Courage is being scared to death and saddling up anyway.”

—JOHN WAYNE

I’ve always done some of my best thinking on late-night flights. The military afforded me the opportunity to travel all around the world. Although each location is very different once you set foot on the ground, the world has a quiet peace as you fly high above it at night and watch the lights of the cities below you. It is a utopian view of a world without borders, issues, and problems. I have always thought those cityscapes at night are some of the most beautiful scenes. As I fly over neighborhoods and cities, I often think about the families below and their stories, hopes, dreams, and challenges. Everyone has unique challenges they are facing. During one particular flight from Milwaukee to Flint, Michigan, on a night in October of 2009, I started thinking about the recent and crippling economic collapse and the pain most households were going through below me. The Great Recession was in full effect. Our society was struggling and calling Americans to rise up—there was a

global shift taking place, even as I flew over the Midwest landscape. There were businessmen and women leaving their safe and secure jobs to branch out on their own—pursuing new careers, creating start-ups, and buying out struggling companies. The writing was on the wall for me, but I was afraid.

OUR BLACK SWAN EVENT

The Great Recession marked something we call a Black Swan event, which in this case is the employment shift that began in 2007 and continues today. Black Swan events mark unpredictable, game-changing shifts that forever alter the course of what comes next. In retrospect, observers can see the event was bound to happen. They are like the proverbial meteor striking Earth, changing life as we know it. This Black Swan caused a new direction for job creation we are only beginning to address.

For aspiring workers, the strike of the economic collapse permanently altered their dreams for their bright future careers, and the repercussions remain severe. Today, as more Americans struggle to build a full-time life in a part-time world, the economic shift in job creation from steady employment to a patchwork of professions leaves many wondering when this will end. The *Washington Times* recently reported that 77 percent of the jobs created in 2013 were part-time.¹ Very little attention is being paid to how the historically low labor-participation rate is impacting evolving economic systems. Many assume the drastic shift to part-time job creation is an aftereffect of the crash that will slowly dissipate as the economy improves and we will resume the normal full-time employment we experienced in the past. I don't believe this is true. (See the chart on the next page.)

There are currently over 200 million people worldwide who are officially unemployed, with the unofficial number being much larger. Of that number, 75 million are under the age of 25.² Nation states are alarmed at the growing unemployment of the world's



Source: Bureau of Labor Statistics (<http://data.bls.gov/timeseries/LNS12032194>)

Adapted from Alyson Hurt/NPR (www.npr.org/blogs/money/2011/09/13/140432433/-49-445)

youth and the potential destabilizing impact this could bring. This problem continues to grow daily, but unemployment is not the only issue—it is the lack of full-time jobs being created, and thus more and more of the global population need to patch together multiple jobs, freelance work, or “gigs” to make a living. This part-time workforce continues to grow. For example, a staggering 47 percent of the workforce in the UK is part-time.³

Three issues in particular are evidence of a Black Swan event reworking our economic structure: the increasing rate of globalization, the technological revolution displacing workforces, and the unbalanced laws and regulations governing free-market capitalism.

Today, globalization swallows up industries across national lines as businesses seek economies of scale to keep costs low and stockholder returns high. Even China is now losing jobs to other countries offering cheaper labor.



Outsourcing in search of cheap labor continues to displace more workers than any other event in the economy. In the proceeding chapters we will discuss the huge opportunities that are available for those who are seeking advanced education and technical skills. However, for those who are in the blue-collar jobs, I hope this book will be the proverbial “canary in the coal mine” and that we are able to sound the alarm to take action, seek more education and advanced training, and prepare for the shifts that are already well underway. Everyone needs to make these adjustments, but those in the manual-labor, less-skilled marketplace should be sprinting in the direction of change.

The second strike for such company-driven communities is how technological advances are also making large workforces irrelevant. If your job can be automated, it will be automated. It is just a matter of time. Bill Gates commented, “Technology over time will

THE JOB MARKET MAY BE SUFFERING, BUT FOR THOSE WHO ARE PREPARED AND HAVE THE RIGHT SKILLS, THERE IS GREAT OPPORTUNITY.

reduce demand for jobs, particularly at the lower end of the skill set . . . 20 years from now, labor demand for lots of skill sets will be substantially lower. I don’t think people have that in their mental model yet.”⁴ This will create instability in regions all around the globe as workforces are displaced and left behind unable to find work in the new technologically advanced global market. In

a recent *USA Today* article John Shinal wrote, “Workers wanting secure employment in coming decades will need skills that complement software applications rather than compete with them.”⁵ Career fields that will be hard to automate are ones that will rely on people skills, relationships, creativity, ones that leverage emotional intelligence, and ones where interpersonal activity is critical for success.

However, the “knowledge economy” (jobs that require advanced education and skills) will grow leaps and bounds in the coming decade, and people with the right skills and education will be in

high demand. As an example, a recruiter recently told me the unemployment rate in Nashville for anyone with a programming background is under 0.3 percent. She said, “They know how much they are worth and everyone needs them and they walk around town with a newfound arrogance because they can get anything they request.” Another placement expert said, “It’s crazy. I am placing C-students in programming who have just graduated, and they are getting six figure salaries. There just aren’t enough of them.” The job market may be suffering, but for those who are prepared and have the right skills, there is great opportunity.

Now you may be questioning your ability to program or fear you can’t afford to go back to school and not know how you can take advantage of these opportunities. In the coming chapters I will highlight multiple online resources that will teach you programming and multiple technical disciplines that you can leverage today in your job and that will help you prepare for the future.

Finally, government initiatives that are supposed to improve our economy may actually cause harm to employees and the unemployed. A prime example of this is the new Affordable Care Act in the United States. The trickle-down impact of this new regulation on the economy is forcing business leaders to alter their workforce and the way their companies operate. One industry executive said, “[The ACA] is an impossible topic to be educated on. It changes weekly. We all know it makes it more expensive to hire employees, and since businesses have no idea what they are signing up for and what the cost is going to be, we aren’t hiring. Actually, we are moving all our hiring to temp agencies so we can remain flexible.” Joe Saad, CEO and founder of the placement firm Diag Partners in Michigan, said the last three years have been ones of explosive growth. “Companies in the past used firms like ours to outsource their recruiting. Now they are using us because they need help, but they can’t afford to hire full-time employees, so they are looking for part-time and temp employees. We will continue to grow at record

pace for the foreseeable future,” opined Joe. When pressed further, most every business executive said the ACA in some way was impacting their hiring. This is just one example of how a regulation passed in Washington can have negative impacts in neighborhoods around the country.

In light of the three trends previously mentioned causing tectonic shifts in the global economy, what should we do? I believe we need to understand the new realities of the developing economy and the educational requirements needed to be successful. Furthermore, we need to be externally focused helping those in transition. Finally we need to prepare to take a leap in our career. From young to old one thing is certain, everyone is going to be in a state of transition in the coming years and those who have prepared for it will be best suited to navigate it successfully.

MY LEAP

So as my flight approached its destination city and I felt overwhelmed by this staggering shift facing our American economy, I contemplated another shift that would need to happen for the current workforce and the unemployed, for the next generation of workers, and for myself in order to have the fulfilling and successful careers people dream about. In the “old days,” a college graduate would usually be able to secure a job with ease right out of school and possibly have the opportunity to stay in that company and keep advancing until retirement. This old way of being able to almost stumble into a lifelong career is no more. If you want to succeed in this new economy, it’s going to require a leap of faith. I was ready to jump.

I left the military in 2004 to become the CEO of a small Midwest company back in my hometown of Grand Blanc, Michigan. Over the next five years the company experienced record growth, and we launched many new initiatives. I was fortunate to work with some very talented people and was blessed to be able to bring in a number

of leaders from the military to help round out the team. We worked hard, played hard, and I enjoyed my time learning from each one of them. However, as key programs I was brought in to launch were winding down, I felt the burning desire to do something new. I felt stagnant, so I sought advice from a number of mentors regarding what I should do. There were a few different perspectives, and some said, “Bob, we are in the worst recession of our lifetime. You are married with four kids. Setting out to launch your own thing right now seems nuts.” But my advisors, which included my Young Presidents’ Organization (YPO) forum mates in Detroit and a host of entrepreneurs who themselves had made similar leaps in their careers, encouraged me to follow my heart and make the leap. I was fascinated with technology and wanted to launch an application company with some partners. I wanted to start a consulting business, leveraging the things I had learned in the military and my time in the business world, and work with other companies on new challenges. I wanted to pursue advanced education, and I desperately wanted to move from Michigan to the warmer South to raise our family.

To do this would require me to take a huge leap of faith. As I flew home that night, I prepared my talking points for a phone call I would have with the owner and chairman of the board the next morning regarding my intent to resign and pursue a new career direction. I wrote up my official letter of resignation for the rest of the board and mentally prepared to take the leap. As the plane touched down that night at Bishop Airport in Flint, I remember a complete peace that came over me regarding the decision. I knew it would not be easy, but I was excited to be embarking on a new journey and following my passions. That Monday morning I made the phone call with the chairman, spoke with the rest of the board, and began to prepare the transition plan. The following days and weeks were a whirlwind of activity. I had crossed the Rubicon and there was no going back.

Taking the leap is scary and often painful, so I certainly don't want to romanticize my decision or transition. Looking back, it is easy to remember all the victories and harder to remember the challenges I faced along the way. When taking a leap, I have learned that you have to be flexible and be ready to change directions on

THIS IS NOT OUR GRANDFATHERS' ECONOMY, AND THERE ARE NEW RULES EVERYONE NEEDS TO UNDERSTAND.

short notice. It took us much longer to sell our home in Michigan than we anticipated, but we were finally able to relocate back to Knoxville, Tennessee, where my wife and I had met, gotten married, and started our family. The road to launching my consulting practice and technology company presented multiple challenges I had not anticipated.

Mainly, it took longer than I expected. But it also offered valuable learning experiences and opportunities I never dreamed I would have. I was able to work with some great companies in multiple industries, opportunities like a Google Venture start-up, non-profits, and companies in the direct sales industry.

As my partners and I continued to press forward with our technology initiatives, I continued to work as a consultant. My good friend Ron Simmons, chairman and founder of Retirement Advisors of America (RAA) in Dallas, was having breakfast with a friend in Dallas and passed my name on to him when he heard that he needed some help with some initiatives he was undertaking. And so my relationship with Chuck Bentley, CEO of Crown, was born. After meeting with him in Atlanta to discuss his plans for the future, I accepted an offer to come on as a part-time consultant in January 2011 to help in a corporate transition. A few months later, Chuck and the board presented an offer to come on full-time as the president of Crown. This was a perfect opportunity for me to merge the things I was passionate about in the business world with the things I was passionate about regarding non-profit work and serving those in need. When I took that leap in October of 2009, I had

no idea of the twists and turns I would take over the coming years. Many times I have heard the quote, “Man makes plans and God laughs,” and I know for certain God was guiding my steps. I could look behind me and see in my career how God had opened doors and prepared me for the challenges and opportunities He was placing in front of me. During this same time I received an email from Harvard Business School accepting my application for an executive course, and I started the Harvard Business School Executive Program for YPO presidents. All the dreams and goals I had hoped for as I sat on that Delta flight in 2009, preparing to take the leap and resigning from my safe job to launch out on my own and follow my passions, had come to pass.

I was fortunate to have mentors around me who helped me analyze the opportunities and landscape and provided wise counsel and encouragement when I needed it most. I don’t advocate taking the leap without a plan. Those who stand on the sidelines of life waiting for something good to happen will grow old waiting and watching everyone around them taking deliberate and intentional action and #winning in the game of life.

This book is a tool for you. I want you to understand how to craft a plan for your life and career that’s in alignment with your strengths and values, how to avoid anchors that can hold you back, how to take the leap and accomplish your plan, and why taking the leap matters. The global economy is changing all around us. The Black Swan at the start of the Great Recession has changed the paradigm of work, jobs, and careers. What happened and what this means for the global workforce is still being discovered, but one thing is for sure: this is not our grandfathers’ economy, and there are new rules everyone needs to understand. Understanding these changes is important. Developing a plan and taking action is critical.

LEAPING BY EXAMPLE

A LEAP OF FAITH: Tom Darden, *Cherokee Investment Partners* founder and CEO

By any measure Tom Darden—founder and CEO of Cherokee, the \$2 billion private equity firm investing in brownfield redevelopments—is a success story worth studying. With a bachelor’s and master’s degree from the University of North Carolina and a law degree from Yale, Tom has an educational pedigree anyone would admire. Tom made his leap following graduation from Yale while he was working with the prestigious consulting firm Bain & Company. It was a safe and secure job at a prestigious firm, but Tom wanted to do something different. He was aware of Cherokee Sanford Group, the struggling North Carolina company on the verge of going out of business. Tom pulled together a plan to purchase the company and see if he could turn it around. “It was such a disaster when I bought it. It was going to fail without me, and if it failed at least I knew I had tried. I could always go back to practicing law,” said Tom. “I was a good saver and had saved up at least a year of savings before I made the move.” The move proved to be a pivotal moment in his career as he turned around the company, which became the largest privately held brick manufacturer in the United States. This gave birth to Cherokee Investment Partners, the private equity firm Tom leads today. It has massive impact around the world in environmental land reclamation.

Pressing Tom further to understand how he can take such big leaps and press through the fear that most people would have succumbed to, he said, “Bob, any fear I have faced has always been a function of failure or embarrassment, never about money. I also never let fear stop me from

doing what is right. When facing those fears, I would initially be upset at myself for not having more faith. Faith is a big part of your journey. I have learned to have comfort in faith, not accomplishments.” As I closed the interview and asked Tom what words of advice and counsel he would give people entering the workplace today, without pause he answered, “The central message I would convey is this: their own opinions of their current situation and the things that happen to them in their career are almost always going to be wrong. This is essential to understand. If something happens and you think it is good or bad, you really don’t know. Many times you may perceive something to be bad, like if you get fired or lose your job, but in reality it is good for you because it launches you in a new direction. The inverse is also true. Never form an opinion about your current circumstances because your opinion will almost always be wrong.” I asked him if he felt this changes over time and with experience, thinking I knew the answer. Again he surprised me. “Bob, you really don’t. You have to take each situation as it comes and only time will tell if what happened is good or bad.” Time has proven that Tom Darden is one of a kind. In 2010 he and his company were awarded the YPO Corporate Social Responsibility Award because of his work to return hazardous waste sites to productive use through environmental remediation. He currently has over 550 properties under management worldwide and his environmental work is making the world cleaner and safer for everyone. His leap is benefiting us all.