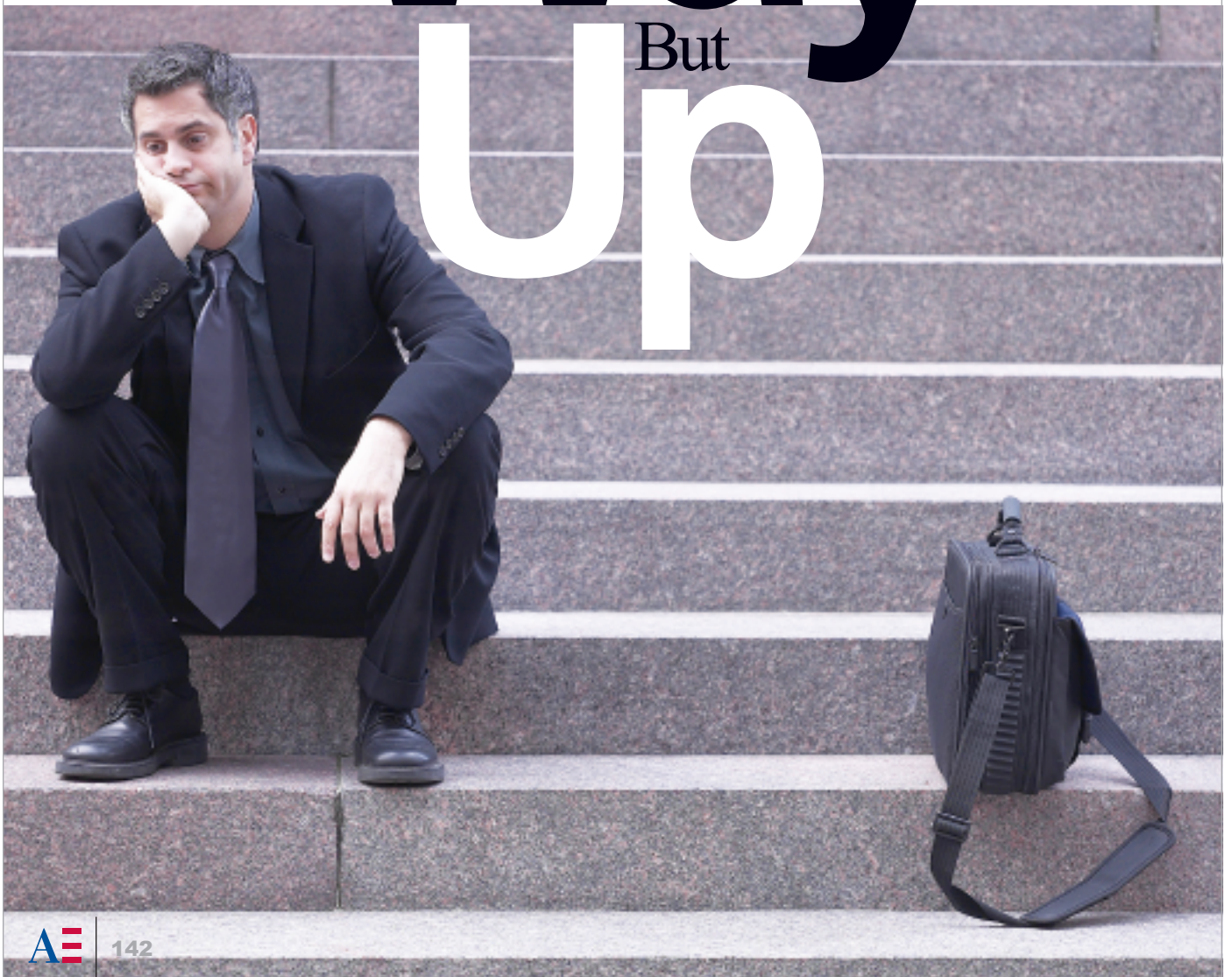


Senior executives are used to making important decisions, but executive coach Terry Del Percio says that doesn't make their career transitions any easier.

Any Which Way But Up



Executives are on the move—moving in, moving over, or moving out. These days, it's not unusual for senior executives to be riding the waves of success one minute and on the way out the door the next. It seems every week we read about company officers being pushed out of the organizations they have given significant time and energy to or requesting to leave on their own terms.

Take the announcement in July that three executives from Cisco Systems (chief development officer Mario Mazzola and senior vice presidents Luca Cafiero and Prem Jain) are retiring from the company. We don't know if these gentlemen made personal decisions to leave or if it was "suggested" that they retire, but it doesn't really matter. They each need to figure out what's next on their personal agendas.

Transition with a twist

Senior executives are powerful, influential people. They're usually well connected and have access to substantial financial resources, and they're certainly well versed in making serious decisions and taking calculated, high-stakes risks. With these talents in hand, transitioning into a new phase of life should be a snap, right? Think again.

Life transitions such as these are pivotal experiences. "Many executives find themselves, for the first time in their lives, experiencing a great deal of self-doubt," said Louisa Mattson, a business psychologist with Essex Partners, a Boston-based firm that provides career transition services exclusively for senior executives. "Many feel compelled to give back in some way, and it is important for them to explore the many ways they can do this."

"When an executive is preparing for retirement, they are often still driven to remain professionally engaged," explained Helene Lauer, an executive career planning consultant based in Wellesley, Mass. "People want to feel vibrant and alive. Some retire, get on their boat and enjoy life. They re-acquaint themselves with their families and have a blast. The flip side is that, often, within a year, they wake up and ask, 'What am I doing?' They feel lost."

The problem with this scenario, said Lauer, is that it's hard to get back in the game once

Ask yourself the tough questions, and don't stop until you find the answers.

you've gotten out. "It's not impossible—but it's not easy." If individuals have not taken the time to assess their talents and desires in the context of entering the last phase of their career, they probably don't have a plan, and this can lead to short-sighted career decisions, she said.

Options ahead

When the time comes to determine how the encore of your career will unfold, it can be stressful and tenuous; it can also be exciting and invigorating. With a plethora of opportunities to consider, leaders can find new roles that bring more meaning than before into their professional lives. Some options worth considering are listed below.

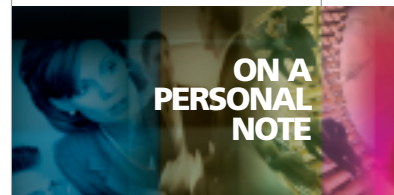
Consulting. Consulting may be a viable interim role or a long-term option. Many executives work as turnaround consultants for troubled organizations while they're assessing where they want to direct their talents longer term.

Non-profit leadership. A senior role in a non-profit organization is sometimes a difficult transition after operating within the corporate arena. However, there are cases where this can work.

University teaching. Executives often find this option an opportunity to tap into their wisdom and business savvy to guide others.

Corporate role. Some executives continue to find the corporate environment alluring, so they pursue another corporate role. As the market for leadership strength gets tighter (with Baby Boomers retiring), smart organizations are inviting seasoned executives onto their senior teams.

Joining an executive board. Many leaders are already connected to other organizations that may welcome them to their boards.





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Starting a new business.

This may be a reasonable option for serial entrepreneurs, those who just can't stay away from the challenge of building their own company.

Private equity firms.

These firms look for seasoned executives to run under-performing companies and bring them back to life.

Set up an independent private equity group.

Executives can partner with colleagues, fund the

purchase of an underperforming organization, fix it, sell it, and move on.

Are you an executive embarking on a major career/life transition? The experts suggest the following:

- If you're already out of your most recent position, take time off. Slow down. In any case, don't jump into something immediately to diminish anxiety. Carefully look at all of your options.
- Reconnect with important people in your life. Spend quality time with your family and friends.
- Seek out feedback from others that know you well. One CEO took advice from his wife who suggested that he would be a great teacher. As an alumnus of Harvard, he was able to connect with the right people and is

exploring teaching as part of his long-term transition plan.

- Get help with this important life change. Invest in an executive career planning consultant or a structured transition program, such as LifeKey through Essex Partners in Boston. There are many firms across the US that specialize in executive transitions.
- Ask yourself the tough questions, and don't stop until you find the answers. "This is an incredibly important choice in an executive's career. It begs the question: what do I really want the rest of my life to be about?" said Lauer.

There are numerous examples of successful executive career transitions. Mark (not his real name), a successful president and CEO of a division of a huge organization, was fearful of leaving his position. Why? He didn't have a college degree and was afraid he wouldn't be accepted into another senior role.

He faced his fear with thoughtful planning and some help from Essex Partners. He decided to leave his role when the stock price was at its peak and joined a venture capital firm specifically so he could help others without traditional educational backgrounds succeed. Mark is happy, and that's a good indication of a successful transition.

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