

Building Your Career Portfolio: Four Career Investments for a Purposeful Lifetime

by Carol A. Poore

"When I was laid off, I was shaking so badly that I didn't know whether I could drive home," said Kristin, 32, a mother of three who lost a public relations job. "My heart was pounding and I felt disassociated, like the whole thing was a bad dream."

After working at the same company for five years, David, 36, was escorted out of his building after being informed that the company was heading in a new direction and no longer needed his type of skills.

Shock, rootlessness and anger are just a few normal responses many feel when they lose their jobs to corporate downsizing. Since the national crisis on Sept. 11, the U.S. Dept. of Labor states that jobless claims are approaching 700,000 across the U.S. -- the highest in nearly a decade.

How can you mitigate career risk -- otherwise known as the pitfalls of marketplace change, economic turndowns, downsizing, personal health and life changes, and distasteful company politics that can wreck havoc with one's life?

The answer lies in building a CareerPortfolio™, a career risk management approach, similar to building a financial portfolio, that can help you develop four, specific career assets, or "investments." Why four? Because these four ingredients offer a well-balanced opportunity for you to earn, learn, and help others throughout the rest of your life. And, like a financial portfolio, you can diversify risk so that you always have a number of career options on tap.

Begin with a Personal Purpose

To build a CareerPortfolio, start by developing your personal purpose. Your personal purpose is your investment strategy that guides all of your career decisions.

Begin by answering the following questions.

1. How would I like to be remembered 100 years from now?
2. What am I passionate about?
3. Two projects when I made a difference in recent years are (list them):

Now think about the big picture and write down the purpose of your life by filling in the blank: The purpose of my life is to_____.

You can revise your personal purpose statement as needed. It will help you decide what types of opportunities are worth pursuing. You will become purposeful rather than just "busy."

Develop Your CareerPortfolio™

Now, it's time to assess the kinds of career assets you either may want to develop. If you have two or more of the following career assets working in your life, you will be building optimal career wealth over time.

1. *Primary Income Investment* -- your job, or business that you own, where the majority of your financial income is earned.
2. *Secondary Income Investment* -- an optional, alternate source of income that allows you to gain additional knowledge, career options, income, and sense of purpose. Not everyone is destined to own a business. However, those who choose to develop a business or occasional side project can start out small, and grow the business over time.
3. *Volunteer Investment* -- finding one or more ways to reach out to your community in a way that is meaningful to you. When volunteerism supports your personal purpose, you can gain new skills and meet valuable new contacts, all while making a difference in your world.

4. *Lifelong Learning Investment* -- including mentorship, focused reading and education.

Once you identify your desired career assets, you can put together a step-by-step plan for building your CareerPortfolio. Your overall life goals, available time, the ability to balance work and family, and stage of your life all should factor into your decision-making.

A CareerPortfolio in Phoenix

Pam Overton, partner in the national law firm of Greenberg Traurig, LLP, Attorneys at Law, has built a CareerPortfolio comprising three major career investments: Primary, Volunteer, and Lifelong Learning.

Pam's personal purpose is to excel at her career, while supporting her family and placing them as her No. 1 priority. Her purpose includes having a strong charitable and spiritual life to add perspective and balance.

Her Primary Income Investment is her litigation practice, which focuses on complex litigation, business torts, breach of contract and condemnation matters. In this role, Pam won the Golden Heart of Business Award in 2000. She also was recognized by Today's Arizona Woman Magazine as one of the "Top 10 Business Women in the State of Arizona" for two consecutive years.

Pam's Volunteer Investments include serving on the board of directors for Fresh Start Women's Foundation, an organization dedicated to helping women who need assistance in career, financial and life skills to better their futures. This board of powerful community movers and shakers provides Pam an opportunity to learn leadership skills, provide value to the organization, and learn more about community issues.

Pam's additional Volunteer Investments include supporting cancer and heart research and development. She has dedicated many fundraising hours at All Saints' Episcopal Day School where her children attend school, integrating volunteer service with family life.

For Lifelong Learning Investments, Pam is a member of several lawyer's professional associations and has served on the Arizona State Bar's Ethics Committee, sharing and gaining insight which ultimately benefits her clients.

"All of these career investments add valuable perspective to my career and bring opportunities to learn and build lasting friendships," Pam said.

Pam reviews her career investments periodically to ensure balance, as she and her husband raise their three children.

If you have two or more CareerPortfolio assets in place, you will be far more flexible and confident to face future career changes. Regardless of your age or place in life, it's never too late to build a purposeful and rewarding CareerPortfolio.

Carol A. Poore is the author of [Building Your Career Portfolio](#) (The Career Press, Inc., 2001). Active in the Phoenix-area's business community, she is director of communication at New West Energy, a subsidiary of SRP. *Building Your Career Portfolio* is available at local Borders Bookstores, Barnes & Noble Bookstores, www.careerpress.com, www.amazon.com, and www.b&n.com.

