



The Hidden Job Market

Finding Opportunities through Referral and Targeted Research

The hidden job market is all the job opportunities that are filled by other methods than through a public job advertisement. Those other methods may be an internal transfer within the company, head hunting from a competitor or related industry, as well as employment directly through referrals and direct applications.

But how do jobs get filled by the other methods?

One way to understand the how and why is to look at the life of a vacant position and the different paths it can take.

Imagine that someone resigns, the manager then talks to other managers and they consider if there is someone internal they can promote or transfer. Once that's covered, managers or human resources might consider people they've worked with previously or know of that are experienced in the industry.

At this point they may then communicate to the other staff to refer who they know, search on LinkedIn themselves and if they happen to have a database system, consider anyone who has approached the company directly in the past.

With busy schedules all of these steps including the interview process can take from one month to many.

Olos Careers

from end to beginning

email:

hello@olos.com.au

web:

www.olos.com.au

postal:

PO Box 512 Paddington, NSW 2021

Once all these options have been exhausted, they then consider spending money and putting it to recruiters or posting an advertisement on a job board. If you wait for this stage you are now competing against many others. This process will differ if the role is urgent or its within government where all steps are done in unison.

Employers are looking for the best person for their role at the lowest risk and cost. Internal transfers, poaching someone from a competitor and employing a person referred by a trusted and credible source are all lower risk and cost than engaging a recruiter or posting a job ad that may attract hundreds of applications.

While the recruitment process may have its flaws and critics, until practices are widely changed the best approach you can take is to work out how to navigate the market and position yourself for opportunity.

Make no mistake though, this takes effort. More than just banging out a covering letter and resume and firing it off via the 'apply' button on a job advertisement. If you're serious about your next move and willing to step out from behind the computer screen, delving into the hidden job market can open up amazing opportunities.

But where do you start?

Be Clear

First and foremost be clear about the type of role you are looking for and in what type of organisation or industry.

At this stage also work out what you don't know about the role or industry. This may vary depending on whether you're making a career change or just looking to take another step in your current career.

How much you know, or don't know, will determine how much research and the depth of information meetings you may need.



Be Prepared

Now that you know what you want and why you should get the opportunity. Have you got your marketing material ready to go?

Depending on the industry or type of role you're going for this can include a resume, an all-star LinkedIn profile, covering letters, portfolio or show reel as examples.

Develop your pitch

Draft a BBQ speech. It's called a BBQ speech because does it pass the BBQ test? If someone asks you at a BBQ what you are doing at the moment, is your 30 second spiel clear enough and interesting enough to start a conversation? And are you proud of it?

The BBQ speech has four parts:

- Who are you?
- What do you want to do?
- What experience do you bring?
- Why do you want to do it?

The BBQ speech is often a work in progress so don't wait for it to be perfect before you start talking to people. More details can be found in the Olos Careers "*Crafting a BBQ pitch*" PDF.

Research, research, research...but don't get stuck here

Get to know your target industry. It doesn't matter if you don't know everything about the industry or role you want but if you can refer to what you do know it will go a long way to earn credibility that you're taking the lead in your job search.

Make a list of the key companies in the industry and those you might like to work for. You can find out more about companies through internet research, business reviews and information meetings. Lists can be found through LinkedIn, company directories and industry lists such as BRW.

Read up on the current trends in the industry such as economic trends, opportunities and how other events are impacting. All these factors may impact the employment trends and practices in the industry.

Coffees, chats and networking - a few tips to reduce the fear

- Start in your comfort zone. Talk to someone you may know well to pick their brain and get their advice. Once you're feeling more confident and your knowledge has been affirmed, then approach someone that you know on a professional level and then do the same process. Essentially when you're networking, if you're not a natural, start with people closest to you and ask them for referrals. Don't jump in the deep end, because if it doesn't go well you'll only end up back behind the computer.
- You're asking for advice not a job. The quickest way to stop a conversation is to ask if they know of any job openings. Get the conversation going by asking their opinion and their experience. The more they connect with you and believe in what you're doing, the more likely they may offer to help.
- Each conversation should lead to your next action. For example they may advise you to speak to someone they know, research a company or industry association, or read an article about the industry.
- Connect with connectors. These are people who seem to know what's going on in other areas of industry not just their own. They are well connected and are respected by colleagues and the industry. Connectors love nothing more than to connect and introduce people they know whether it's work related or not.
- It's the subtle things that count. Good sales people do this instinctually. Follow up after your conversation to thank them for their time, think about how you might help them as well, keep in contact in the future to let them know where you ended up, connect with them on LinkedIn.

Know your ideal employer? Don't keep it a secret

Through research, conversations and industry reputation you've identified who'd you would love to work for, then what? Wait for a job to be advertised?

The main problem with this approach is that by the time they post the job ad they've already looked internally and checked out their competitors, so sometimes they don't even need to advertise. The other aspect is that if you're waiting for a job advertisement, maybe 100 others were too. So, you need to get ahead of the pack, you just never know, the timing of your conversation might be perfect.

- Follow companies on LinkedIn that you want to work for so you get their alerts and they know you are interested.
- Call a manager of the area or human resources. Introduce yourself, be confident, ask to pick their brain about the organisation and how you go about getting a role there.
- If you can't get someone on the phone and you don't have a personal referral. Write a cover letter inspired by why you want to work there and send it in with your resume. Then follow up by phone, it's a good conversation starter.
- If you're skilled on social media, use it to start a conversation with the organisation whether it's your own campaign or following and commenting on twitter.



Last word

Coffee, chats and networking shouldn't only be left until you need a new job. It's something that if you build up a network through your job search then keep in touch after your working. Social media has made this so easy, even for the introverted of us.

Become a traveler of your career path instead of a holiday maker.

Need more help?

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