THE HIDDEN JOB MARKET: WHERE DO YOU BEGIN YOUR JOB SEARCH?

The Hidden Job Market: Positions that are filled by, or created for, candidates who come to an employer’s attention through employee recommendations, referrals from trusted associates, recruiters or direct contact with the candidate.

HOW DO MOST JOB SEEKERS LOOK FOR POSITIONS?

<table>
<thead>
<tr>
<th>Most Common</th>
<th>Least Common</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uses the “open job market” (positions they have seen posted)</td>
<td>Has an informational interview, hands in résumé or obtains needed job information; simply makes a lasting impression</td>
</tr>
<tr>
<td>Sends a blind email with résumé attached for “Any jobs that may be available”</td>
<td></td>
</tr>
<tr>
<td>Networks with best friend or family member; but keeps the network small</td>
<td></td>
</tr>
<tr>
<td>Uses a headhunting agency that they trust</td>
<td></td>
</tr>
<tr>
<td>Takes suggestions to send résumé (lead given via their network) to a person working in field of interest for any openings</td>
<td></td>
</tr>
</tbody>
</table>

HOW DO MOST EMPLOYERS PREFER TO FIND CANDIDATES

<table>
<thead>
<tr>
<th>Most Preferred</th>
<th>Least Preferred</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hire from within; internal staff will fill opening</td>
<td>Use an ad they have; open job market through a job ad that they place</td>
</tr>
<tr>
<td>Using proof; résumé they have on hand, or a person that comes to mind</td>
<td></td>
</tr>
<tr>
<td>Use a friend or colleague; ask if they know of anyone</td>
<td></td>
</tr>
<tr>
<td>Use an agency they trust</td>
<td></td>
</tr>
<tr>
<td>Use an ad they have; open job market through a job ad that they place</td>
<td></td>
</tr>
</tbody>
</table>

COMPARING THE TRENDS

- The way job seekers define job search and employers fill vacancies is opposite
- Switch time/energy placed on open job market (still has opportunities but not most effective), and focus more on hidden job market
- Most job seekers spend 20% of their time networking and 80% browsing through the open job market
- Employers hire from the open job market about 20% of the time and fill the remaining 80% of openings with people they have networked with, those that come to mind, suggestions from other co-workers, etc.

Reverse your strategy and tap into the HIDDEN JOB MARKET, using NETWORKING, COLD CALLING AND LETTERS OF INQUIRY.

NETWORKING

Who can be in your network?

- UCM/UCM Alumni Association
- RedConnect
- Family/Friends
- Advisors/Supervisors
- Members and alumni of groups
- Your friends
- Professional organizations
- Educational opportunities
- Networking organizations
- Volunteer
- Social opportunities in your field

Diagram showing network connections:

- You
- Parent
- Grandparent
- Friend
- Past Employer
- Faculty / Advisor
- Aunt Sue
- Friend’s Boss
- Friend’s co-worker
- Co-worker’s neighbor
- Vendor
- Company Recruiter
- Friend
- Her Boss
- Co-worker
- Her Client
COLD CALLING

Preparing to Cold Call

- Compile a list of all companies you have interest in working for
- Gather names of people who have power to hire you, research employers on HireRed, LinkedIn and Reference USA
- Find a quiet, private place
- Sound professional, sharp and cheerful
- Timing is critical, target the right circumstances
- Midweek is best time to make call, not Monday or Friday
- Be prepared to make small talk and be knowledgeable about the organization
- Write a script/outline that highlights your key selling points

Making the Call

- Keep calls brief, 3 minutes or less
- Take notes and have calendar handy
- May be intimidating, but be persistent
- DO NOT be rude or pushy
- Sell yourself
- Be clear on your goals and what you have to offer
- Express interest in meeting with the person or visiting the organization even if no position is available

After the Phone Call

- Use the rule of 3 (3 no responses, move on)
- Send email requesting call back or telephone appointment
- Keep track of phone calls and other points of contact
- Don’t be discouraged, be patient, look for a connection
- Failure rate is high, rewards are great

THE LETTER OF INQUIRY

- Like a cover letter but not targeted towards any one specific position
- Displays your knowledge about, and enthusiasm for, the organization
- Shows your skills and talents and specifies what you are looking for
- Requests a meeting or a follow up phone call
- Include résumé

Now the letter is written, what’s the process?

- **Write letter of inquiry**, target organization, and explain WHY you want to work for them, do not ask for a job, merely express your interest in the organization
- **Send letter in the mail** with a copy of your resume, state that you will follow up
- **Make the follow up phone call** and request a time to visit the organization for an informational interview or if not possible, set up a phone interview
- **Conduct the informational interview**. If on-site, dress as though you are being interviewed, and bring another copy of your resume
- **Ask the employer** who else you might benefit from talking to in that industry
- **Immediately follow up via email**, thank them for their time, attach another copy of your resume
- **Send a Thank You card in the mail**, to reinforce your appreciation
- **Maintain contact with the employer**, send articles or other interesting information periodically, show a vested interest in that particular organization
- **Repeat** process with new contacts