

Why NOW is the Most Critical Time to Manage Your Career Effectively:



**LESSONS LEARNED FROM THE BOOM AND BUST
ECONOMY OF THE NEW MILLENNIUM!**

**SF ISACA / SF IIA JOINT PRESENTATION
APRIL 23, 2015**

**PRESENTED BY:
TODD WEINMAN
THE WEINMAN GROUP
WWW.WEINMANGROUP.COM**

A Few words about me



20 Years Recruiting for Audit and GRC

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20 Years Recruiting for Audit and GRC



A Few Words About Me



15+ Year Association with ISACA

**10 Years on the San Francisco ISACA Board of
Directors**

A Few Words About Me



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- 10 Year on the ISACA Board of Directors



A Few Words About Me



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- **10 Years on the ISACA Board of Directors**
- **One Year as Chapter President**

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A Few Words About Me



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- Co-Founder and Co-Chair of the SF ISACA Fall Conference

Shameless Plug



2015 SF ISACA Fall Conference

November 9-11

Hotel Nikko – San Francisco

Be There!

A Few Words About Me



15+ Year Associations with ISACA

- 10 Year on the ISACA Board of Directors
- One Year as Chapter President
- Co-Founder and Co-Chair of the SF ISACA Fall Conference
- Four years at the International Level

A Few Words About Me



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A Few Words About Me



My primary interests:

A Few Words About Me



My primary interests:



A Few Words About Me

My Primary Interests:



A Few Words About Me

My Primary Interests:



ISACA/IIA Disclaimer



**THERE IS NO
SPEAKER FEE!**

Overview



- 1) The New Economic Reality
 - Understanding the current landscape
 - Lessons Learned from the last downturn
- 2) Methodical Approach to Increased Marketability and Accelerated Growth
- 3) Networking 101
- 4) Your Brand
- 5) Attributes for Accelerated Career Progression
- 6) Tools to Advance Marketability
- 7) Final thoughts

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Understanding the New Economic Reality



A quick glance at the Boom and Bust Economy of the
New Millennium

1990s Dot.com Boom



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Boom and Bust Economy



2000/2002 Dot.com Bust



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Boom and Bust Economy



**2002 SARBANES-OXLEY:
THE FULL EMPLOYMENT ACT FOR
AUDITORS**

**2007 SOX REVENUES START TO
DECLINE IN BIG 4 AND CONSULTING
FIRMS**

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Boom and Bust Economy



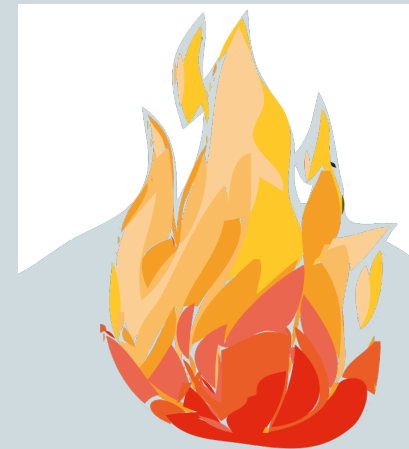
2008/09: The Big Double Whammy



2011/12: Back on track and trending upward



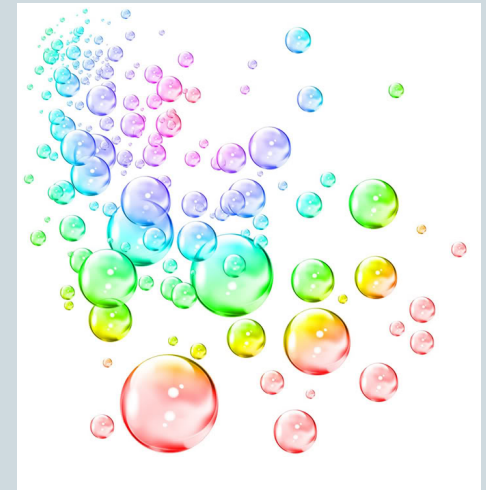
2013/14/15: Hot and getting hotter!



New Economic Reality



What are the Characteristics the New Economic Reality?



Bubbles, and wide economic swings!

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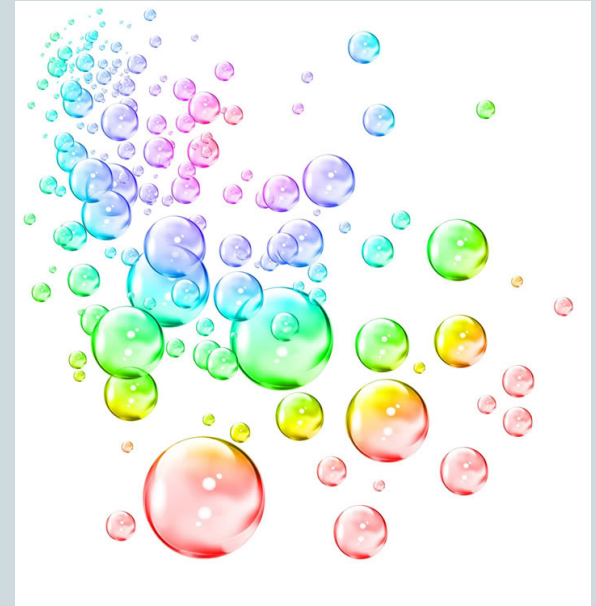
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New Economic Reality



- What are the Pitfalls the New Economic Reality?



- We start to believe that the old rules no longer apply.

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Lessons Learned



These things still matter – ESPECIALLY in a downturn!

- **Credentials**
 - Degrees
 - Certifications
- **Career Stability** – Too many moves = not enough interviews
- **Career Progression** – Demonstrating a history of advancement
- **In-depth** (versus generalist) Technical skills or deep areas of SME

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Lessons Learned



These things still matter – **ESPECIALLY** in a downturn!

- Ability to speak about your experience intelligently
- Whole package – no obvious areas of weakness
- A strong personal network
- Having a nest egg



Lesson Learned



Lessons Learned from the Boom and Bust Economy

Is there such a thing as job security?

We've seen that major companies can disappear overnight.

Departments can get outsourced in a blink.

There is a high probability that you may experience involuntary unemployment during your career.

We need to take responsibility to maintain our marketability!



Lessons Learned



**What you do during the good times will
determine how you fare during the difficult
times!**

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Lesson Learned



Even niches can run hot and cold



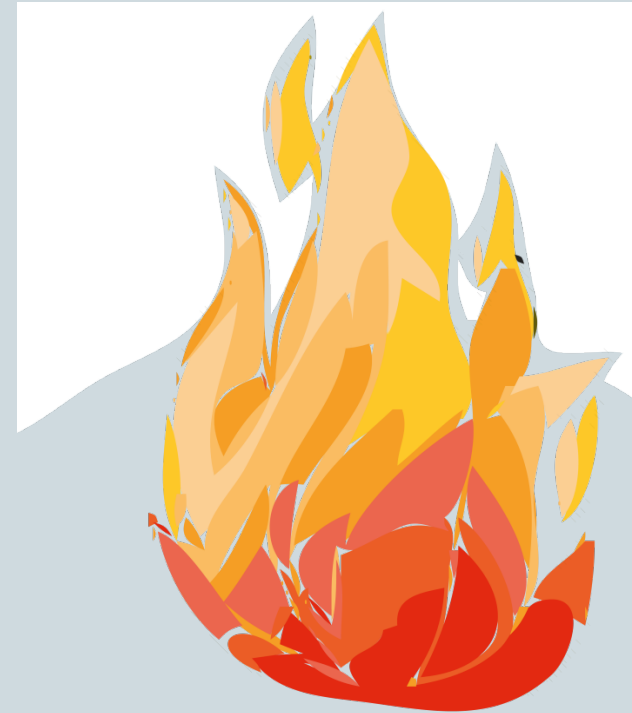
The cautionary tale of Sarbanes-Oxley

SOX – A Cautionary Tale



SOX: The Good Years:

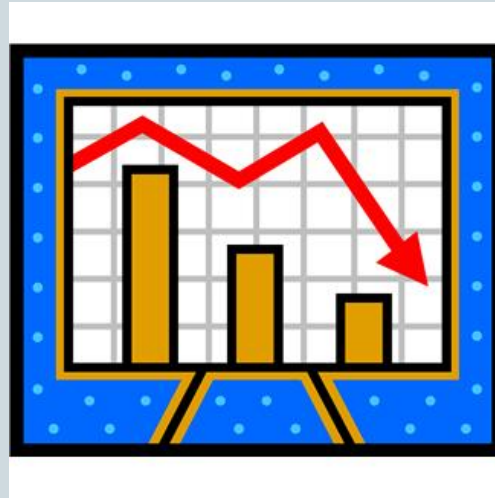
From 2002 to 2007 the SOX
niche was en fuego!



SOX – A Cautionary Tale



But, by 2009 the market for SOX professionals had plummeted.



It wasn't just the economy!

2009-10 Weinman Group CAE Survey



I asked CAEs:



WHAT DO YOU SEE AS THE PRIMARY DIFFERENCE IN SKILL SETS BETWEEN SOMEONE WHO HAS DONE RISK-BASED AUDITING, AND SOMEONE WHO HAS PRIMARILY DONE SOX-RELATED WORK?

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2009/10 Weinman Group CAE Survey

Risk Based Audit

- Judgment
- Many shades of grey
- Requires persuasion and negotiation skills
- Value Added
- Looking at new areas
- Must flow from the business
- Must answer the “so-what” question

SOX

- Checklist
- Black and White
- Overly pre-scripted
- In the box
- Repetitive
- Structured
- Overly focused on financial risks

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SOX Bubble



Why should we care?

Todd's Marketability Formula:
Difficulty of Acquired Skill Sets

X

Scarcity of Skill Sets

X

Perceived Value of Skill Sets

= Marketability of Skill Sets



SOX Bubble – Lessons Learned



- Positions that require more judgment or interpretation are more insulated and typically pay more
- Within the compliance space, try to avoid repetitive or checklist-oriented positions, in favor of roles that focus on how to make compliance more efficient, effective, and less of a burden to the organization
- No Pain; No Gain! Invest the sweat equity to pick up the difficult skills others don't have the wherewithal to acquire.

Three phases of your career



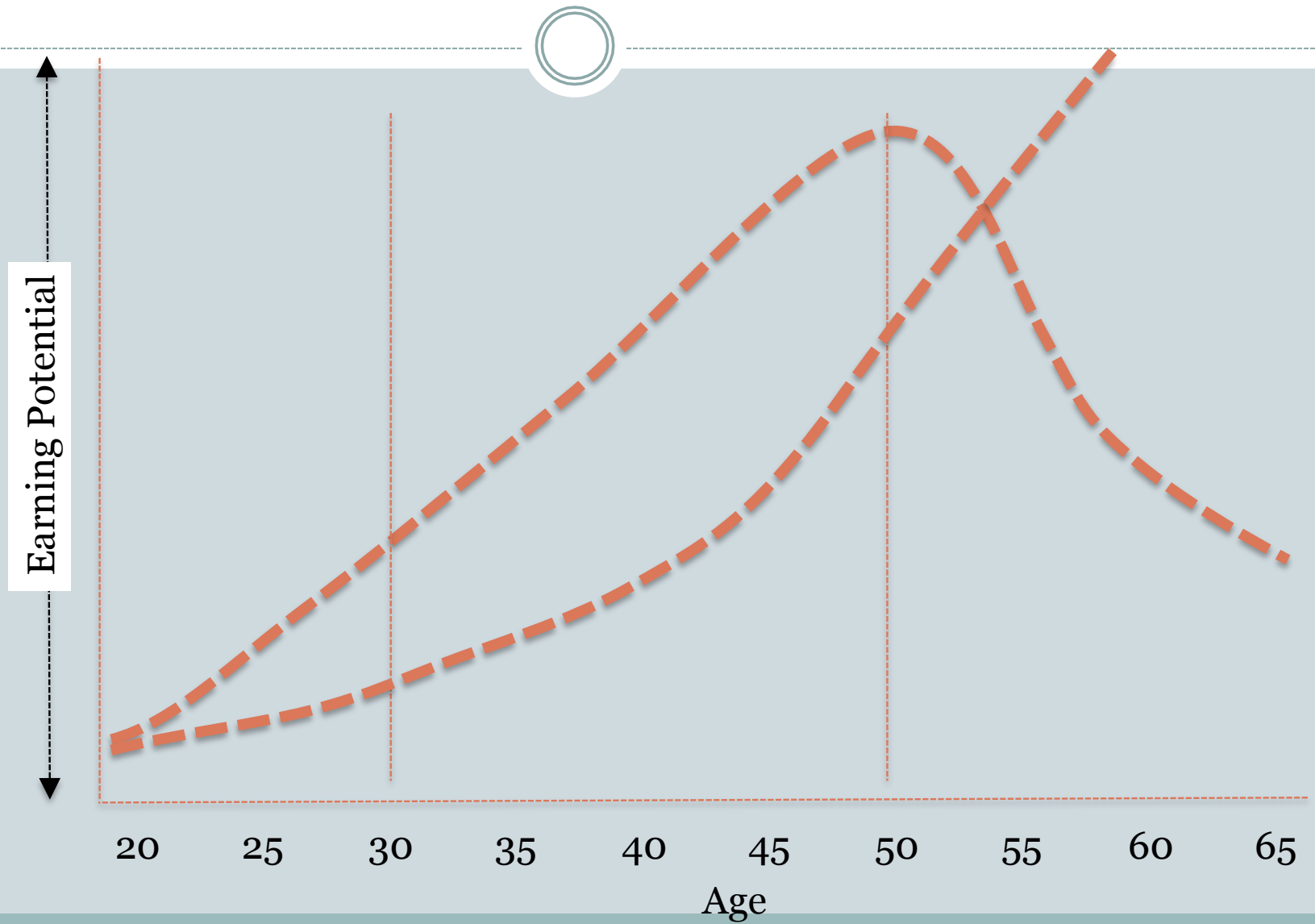
Proper career/life planning means understanding the three phases of your career.

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Earning Potential



Three Phases



Phase 1: The Building Phase

All focus should be paid to building your foundation and future marketability

- Certifications
- Advanced degrees
- Working for high quality companies (Big 4, Fortune 100, leading edge technology companies)
- Develop relevant skill sets
- Global travel or International Assignments?

Three Phases



Phase 2: The Earnings Phase

This is the meat of your career

- This is the phase where most people will have their maximum earning potential
- Those with potential will ascend to their peak levels (Director, VP, etc)

Three Phases



Phase 3: The Hang on for Dear Life Phase (aka: Life after 50: A Corporate American Horror Story)

- Suddenly losing traction on positions for which you were once competitive
- More frequent and more protracted periods of unemployment
- Harder to keep up with the latest technical/social “advancements”



New Economic Reality



Three phases— Lessons Learned

- When career planning isn't in synch with life planning; trouble ensues
- Deep core skills or SME can help keep you marketable into the latter third of your career
- Some may need to contemplate alternate careers, but...

Lessons Learned



Bottom Line: Career Complacency is
NOT an Option



A Methodical Approach to Building Marketability



How do we insulate ourselves from the wild swings, unpredictability, and the fickle nature of corporate America?

How do we get ahead?

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Developing your Core Competencies

Three Levels of Skills

- Foundation Skills
- Differentiator Skills
- Excel-erator Skills



Foundation Skills



These are the basic rites of entry to the field

- Degrees
- Basic Certifications: CISA, CPA, CISSP, CIA
- Mastering basic concepts: (ITGC, controls testing, interviewing skills, etc.)

Differentiator Skills



These are the skills that will determine your ability to progress in your career, particularly into the management tier.

Differentiator Skills



COMMUNICATION SKILLS

- Oral and written skills – the basics!!!
- Active Listening skills
- Know your audience
 - Concise straight forward communication
 - Knowing how much information to communicate
- Business-speak – instead of Audit-speak
- Persuasive communication

Differentiator Skills



COMMUNICATION SKILLS:

- Ability to create rapport
- Ability to deal with conflict
- Negotiation skills
- Ability to communicate complex technical issues or concepts to non-technical individuals
- Capturing the right points, in the right tone, in the right context



Differentiator Skills



Technical Skills or Deep SME:

- Gives you something to hang your hat on
 - Especially important during down economies or during the latter third of your career
- Enables you to add value
- Gives you credibility with business partners
- Provides better career path options
- Essential to being an Exceptional Mgr/Dir

Differentiator Skills



Technical Skills and deep SME – Fin/Op Audit professionals

Areas of focus Fin/Op AUDIT PROFESSIONALS:

- Technical Accounting
- PCAOB Pronouncements or FASBs
- FCPA
- Industry specific: (supply chain; EMR; transaction processing; back office; intellectual assets)
- Process/Quality (Six Sigma)
- **Data analytics!!!**

Differentiator Skills

Technical Skills or deep SME – Compliance or Regulatory frameworks

- CobiT
- SSAE-16
- Dodd-Frank
- HIPPA/HITECH
- Basel II/III
- PCI-DSS
- ISOxxxxx
- NIST
- FISMA
- Lending Regs
- And a myriad of others



Differentiator Skills



Technical Skills and deep SME – Infosec professionals

Areas of focus Information Security Professionals:

- Deep knowledge of one of the key infosec domains: (identify, protect, detect, respond, recover)
- Advance knowledge of security tools and/or hardening techniques
- Policy/security awareness programs

Differentiator Skills



Technical Skills and deep SME – IT Audit & GRC professionals

**MUST HAVE SKILLS for
IT AUDIT PROFESSIONALS:**

- Windows
- Unix
- Relational Databases
- Network Security

And two new additions:

- Data Analytics
- Web Application Security



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Differentiator Skills

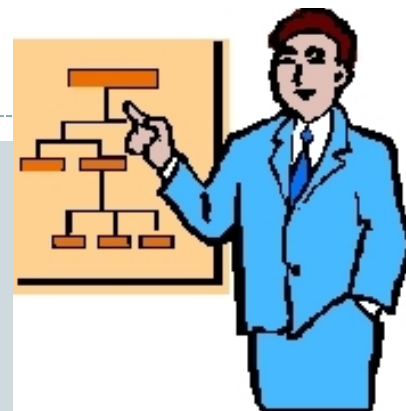


Technical Skills or deep SME – IT Audit & GRC professionals

Other key or emerging platforms for IT Audit and GRC Professionals:

- ERP Packages (SAP, Oracle Financials)
- Mainframe technology
- The Cloud and Virtualization
- Vendor Management (becoming increasingly important)

Differentiator Skills



Business Knowledge

- Essential to being able to understand business risk
- Understanding the global business environment
 - Reading business/industry journals and publications
 - What's going on that might impact your company?
- Understanding your company's business
- Understanding the technologies that support the business
- Understanding the concerns of Senior Management

Differentiator Skills



Project Management and Organizational Skills

- **Individual Project Management Skills**

- Time Management Skills
- Efficiency
- Proactive Communication and Upward Management

- **Supervisory Project Management Skills**

- Leading Projects
- Keeping a Team on Time and on Task
- Managing multiple concurrent projects

Differentiator Skills



Mid-Level Leadership Skills

- Leading by Example
- Demonstrating Initiative
- Mentoring Junior Staff



Differentiator Skills



Analytical (or Problem Solving) Skills

- Do you just indentify problems, or can you offer practical solutions?
- Analytical skills are hard to teach, but the following are a foundation:
 - Deep Subject Matter Expertise +
 - Deep understanding of the business +
 - Common sense +
 - Do you ask the “what if” questions?
 - Do you try to identify root cause?



Excel-erator Skills



These are the skills that separate the high potentials. People that are strong in these areas (combined with the Differentiator skills) have the highest potential of moving into senior level positions (Director, VP, CAE, CCO, CISO, etc.)

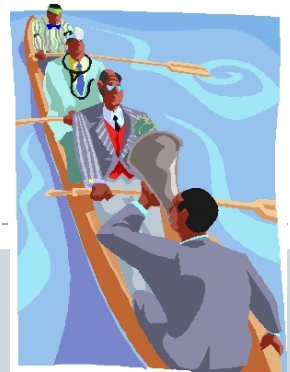
Excel-erator Skills



Political Savvy

- Politics are everywhere; you need to understand how to navigate them
- Avoiding negative politics
- Developing relationships with people of influence
- Understanding how things get done in your organization
- Knowing which battles to fight (judgment)

Excel-erator Skills



Executive Leadership skills:

- Being able to Develop a Vision for a department or function, AND, being able to articulate it
- Being able to LEAD and INSPIRE a team
- Managing the politics of a team
- Understanding, developing and maintaining strategic relationships at the leadership level
- Advocating for the interests of your team/function
- Staying abreast of developments in industry/niche, and proactively addressing within the enterprise

Excel-erator Skills



Executive Communication Skills

- Ability to speak confidently to larger audience
- Ability to communicate effectively at the Senior Executive Tier
- Agility to zoom between 30,000 feet and detail level
- Highly refined influencing skills



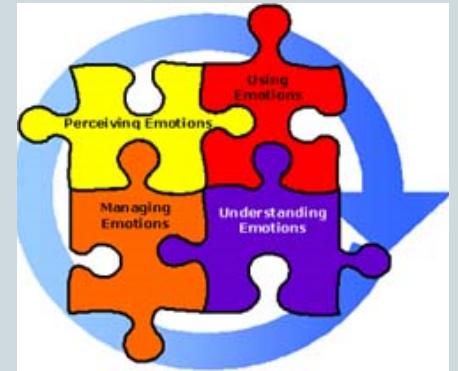
Excel-erator Skills



Emotional Intelligence:

(Daniel Goldman model)

- Self-awareness -- reading one's own emotions and their impact
- Self-management -- controlling one's emotions
- Social awareness – the ability to sense, understand and react to others
- *Relationship Management – ability to inspire, influence, and develop others while managing conflict*



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A Quick Word about Upward Mobility



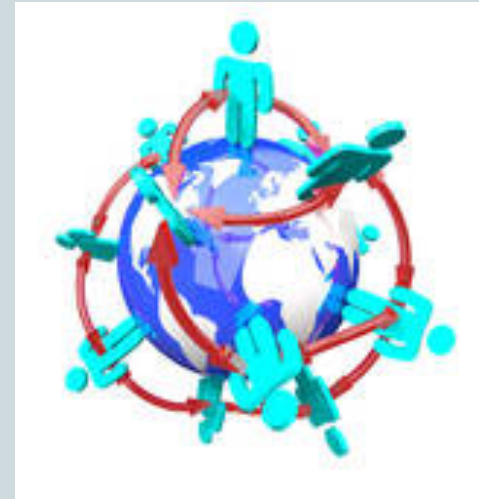
A few words on leveling:

- Your level does not equate to your years of experience
- Titles can be deceiving:
 - Apples and Oranges (Big 4 – Industry; between companies)
 - Titles don't tell the whole story
- It is much easier to move up to the next level within your own company
- Promotions are earned; they are not gifted

Networking 101



Building your network – The importance of relationships!



Your network is always valuable; but it is absolutely essential in a down economy!

Networking 101



Strategic Approach to Building relationships:

What networking is not:



Networking 101



Strategic Approach to Building relationships:

What networking needs to be:

- Constant building
- Focus on the relationship first
- Ask not what they can do for you; figure out what you can do for them
- Maintaining contact and cultivating relationships

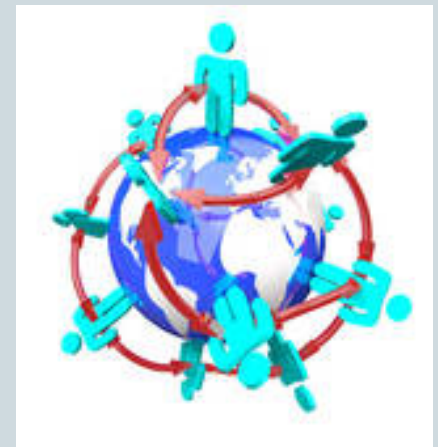


Networking 101



Strategic Approach to Building relationships: Within your organization

- ✧ Mentors
- ✧ Key Stakeholders
- ✧ Key Business Partners
- ✧ Leaders in Areas in which you might have an interest in moving



Networking 101



Strategic Approach to Building relationships: Outside your organization:

- Professional Organizations (IIA, ISACA)
- Birds of a Feather – best practices groups
- Recruiter



Your Brand



Your Brand



Your brand is equivalent to your reputation:

- How would your co-workers describe you?
- How are you known/regarded in the organization?
- Are you known outside the organization?

What differentiates your brand?

Your Brand



Promoting your brand outside your organization:

- Your network
- Volunteer for Professional Orgs (IIA, ISACA)
- Establishing yourself as a SME:
 - Writing articles or white papers
 - Speaking at events
 - Blog (but be careful)
- LinkedIn presence

Protecting Your Brand



The Dangers of Social Media:

You have the right to remain smart: what you say/do/write/post can and will be used against you!



#dudeijusttrashedmycareer

Protecting Your Brand



The Dangers of Social Media:

- Corporate Spies
- What's on your Facebook, LinkedIn, Twitter, Blog?
 - 24 hour rule
- What do your friends posts say about you?
- Even email – be careful what you put in writing (and, who you send it to)

Attributes for Accelerated Career Progression



Weinman Leadership Survey:

What do you feel are the major factors that have contributed to your success and career progression?

What are the key traits and attributes you seek when looking to fill a leadership position on your team?



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Attributes for Accelerated Career Progression

1) Demonstrate initiative

- Volunteer for projects and assignments that:
 - Have high visibility or impact
 - Allow you to broaden your skills
 - Allow you to demonstrate leadership
- Let the people above you know that you want to move up



Attributes for Accelerated Career Progression



2) Visibility

- Build your reputation and brand within the company
- Showcase your skills to key stakeholders
- ***But, when the spotlight is on, you NEED to shine. Risk/Reward.***



Attributes for Accelerated Career Progression

3) Work ethic

- Common theme: those in leadership roles cited a strong work ethic.
- Working smarter:
 - Getting more done each hour
 - Looking for efficiency
 - Compartmentalize
 - Focus: eliminate distractions
 - Reward System



Attributes for Accelerated Career Progression



4) MINDSET: How can you make others look good?

- Most CAEs/Dirs cited a focus in their career in trying to make their supervisors look good
- Also, other team members, colleagues, business partners
- Also, how can you make your Mgr/Dir's job easier and improve your leadership skills at the same time

Attributes for Accelerated Career Progression



5) Executive presence!

- Do you look and act the part
- Don't reinvent the wheel
 - Find role models
 - Pay attention to how successful people look, talk, dress and carry themselves



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Attributes for Accelerated Career Progression



6) Adaptability and Flexibility

- Being able to take on new and varied projects with a positive attitude
- Being able to adjust and grow with changes in the business and culture
- Being able to roll with change and adversity
- Mental agility

Attributes for Accelerated Career Progression



7) Become a Value-Added Agent of Change

- Build a history of accomplishment in each position
- Value-added focus on every project (not just going through the motions)
- Managerial Courage and Moxie
 - Find the Issues that others don't
 - The ability to take a difficult position;
with the knowledge of when to back off



Tools for Accelerated Career Growth



How do we systematically make progress?

How do we avoid losing focus?

How do we take charge of our destiny?

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Tools for Accelerated Career Growth



1) THE GOAL SETTING TEMPLATE/SCORECARD

- BREAK DOWN YOUR TARGET AREAS INTO MEASURABLE CATEGORIES
- SET MONTHLY AND/OR QUARTERLY GOALS
- EVALUATE EACH MONTH/QUARTER
- INVOLVE YOUR MANAGEMENT, COUNSELORS OR MENTORS, BUT
- ***YOU NEED TO OWN THIS!***



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Tools for Accelerated Career Growth



2) Reverse Engineering from the Interview/Resume

- Are you prepared to answer:
 - What are your greatest accomplishments?
 - Give me examples of audits/projects where you have made a significant impact
 - How have you been able to add value?
- **IMPACTS versus DUTIES**

Tools for Accelerated Career Growth



3) Create a career journal

- Chronicle every work project
 - The objective
 - Your role
 - Tools or methodologies used
 - Challenges overcome
 - Value-added recommendations implemented by the client!



Tools for Accelerated Career Growth

3) Create a career journal

Benefits of creating a work journal

- This will become a very useful tool for:
 - Updating your resume
 - Preparing for an interview
- Enables you to better analyze your career progress
- Could also become helpful if you ever need to CYA



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Final Thoughts



Take Charge of Your Career Development!



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Final Thoughts



Build and Cultivate your Network!



Final Thoughts



**You are either getting better, or
you are getting worse;
You never stay the same.**

- Jim Harbaugh

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About the presenter



Todd Weinman is the President and Chief Recruiting Officer of **The Weinman Group**, an executive search firm serving the Audit and GRC (Governance, Risk and Compliance) niche.

Now in his 21st year focusing on this niche, Todd is a trusted advisor to companies in their search for outstanding talent, and to Audit and GRC professionals looking to accelerate their careers.

Todd is a previous winner of the California Association of Personnel Consultants (now CSP) “Consultant of the Year” award as the top recruiter in the State of California. He holds a Bachelor’s Degree from U.C. Berkeley, and worked for several years for a Big 4 Public Accounting Firm. Todd is a frequent presenter for ISACA and IIA, and various other organizations. Over the past decade, Todd has been actively involved in ISACA leadership roles both at the International and Chapter level. Todd has written articles and/or been interviewed for a variety of publications, including the Wall Street Journal, Computerworld, CIO.com and the Huffington Post.

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