

## **Career Rx**

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### **Career Portfolio – The Road Less Traveled**

Some professionals choose alternative career paths when starting a family, caring for elder parents, or dealing with personal medical needs. This is a time when fast track career professionals look for flexibility, control and balance. Alternate opportunities may include stepping away from overly demanding positions that we sought early in our career to regain some balance and perspective as our priorities shift. Additional options may include choosing not to accept a promotion, turning down additional responsibilities, and compressing or reducing the workweek. In this economy, reducing your work week may benefit both you and your company based on your desire to rebalance your life and business's need to reduce costs.

Others may have been laid off and suddenly find themselves re-examining their lives. Once you recover from the initial shock of being laid off, there is a self evaluation that may occur. You may find that relationships with your children, your spouse or significant other have not been nurtured enough. You may learn about issues in your community that you care deeply about. You may discover a whole new world that you never had the time to consider. At this point, rediscovering how to blend your interests, passions and skills into new opportunities may lead you to a career portfolio approach.

Most demanding full time work requires commitment beyond the traditional 40 hour work week. The new term for working multiple part time engagements is "portfolio career". A portfolio career is a woven tapestry with a variety of eclectic work experiences, typically in a series of short-contract or part-time positions. These engagements may include a combination of volunteer roles, freelancing, consulting, temping, interning and self employment. This approach may seem pragmatic at first, but over time, some professionals choose to stay with this work style to keep balance in their life. There are trade-offs with either, remaining as a regular employee or choosing a career portfolio approach.

Remaining as a regular employee has a relatively predictable set of weekly expectations. When you work as an employee, this is considered "regular" employment. Companies have moved away from the term "permanent employment". Depending on your relationship with your manager, you may be able to create similar flexibility in your schedule to those with portfolio careers. Some advantages of being a regular employee is company benefit programs, 401K and paid time off.

Choosing a career portfolio can provide individuals with more flexibility and the use of their diverse skills. Be careful of the self employment options as you can over commit and juggle too much, throwing your life balance off again. Keep in mind that some part time opportunities do not offer benefits or paid time off.

The use of non-regular employment or a portfolio approach has grown considerably as employers remain cautious about "regular" hiring. Many companies use non-regular employment arrangements for the following: (1) select projects during a designated time period; (2) during a start up project phase, a product launch, during a merger, acquisition or a divesture; and (3) to try out a new position that a company is considering.

As you choose potential portfolio career assignments, identify what achievements you can accomplish, what skills can you develop and what you can expand on in your resume to make yourself more marketable. The portfolio career experience can enhance your resume summary section and be included in under professional experience as a consolidated group of assignments highlighting your achievements and new skills.

As a Human Resources professional and as an Executive and Career Coach, I stress to my clients that they need to manage their expectations, need for balance and an on-going development plan for themselves. In today's market, knowing your competencies, knowing how to maintain your skills and

when to retrain or develop new skills is important. Understanding your needs, the market and relationships are the keys to your success.

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*Lisa's extensive human resources and coaching experience with Fortune 500 companies, small enterprises, medium-sized firms, and non-profit organizations gives her the unique ability to bring together wide-ranging perspectives on career transitions, executive and leadership development. She has consulted with a wide variety of sectors — consumer goods, financial services, healthcare, media and entertainment, pharmaceutical and life sciences, publishing, professional services, technology, and non-profit. Lisa has a passion for motivational speaking, conducts career forums, and provides executive and career coaching.*

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