



Career Development
Planning

Career Development Planning

tutorialspoint

S I M P L Y E A S Y L E A R N I N G

www.tutorialspoint.com



<https://www.facebook.com/tutorialspointindia>



<https://twitter.com/tutorialspoint>

About the Tutorial

The 21st century career development planning has become very individual-centric, so organizations need to be specific in their recruitment process to ensure they balance the needs of the organization properly along with the individual needs.

In this tutorial, we will discuss in detail about the benefits of career development planning and how an organization can help its employee to develop different strategies for their betterment.

Audience

This tutorial is designed for professionals to explain them the relationship between achieving career goals and engaging in a continuous learning process. It will also explain the value of exploring different options in a career plan. Ideally, a candidate is expected to settle in a profession of his choice in five years.

Prerequisites

Before proceeding with this tutorial, you are expected to know the basics of social learning and collaborative online efforts. Additionally, it will also help if you have a clear understanding of which career path you would want to choose and settle in.

Copyright & Disclaimer

© Copyright 2022 by Tutorials Point (I) Pvt. Ltd.

All the content and graphics published in this e-book are the property of Tutorials Point (I) Pvt. Ltd. The user of this e-book is prohibited to reuse, retain, copy, distribute or republish any contents or a part of contents of this e-book in any manner without written consent of the publisher.

We strive to update the contents of our website and tutorials as timely and as precisely as possible, however, the contents may contain inaccuracies or errors. Tutorials Point (I) Pvt. Ltd. provides no guarantee regarding the accuracy, timeliness or completeness of our website or its contents including this tutorial. If you discover any errors on our website or in this tutorial, please notify us at contact@tutorialspoint.com.

Table of Contents

About the Tutorial.....	1
Audience.....	1
Prerequisites.....	1
Copyright & Disclaimer.....	1
Table of Contents	2
1. CAREER DEVELOPMENT PLANNING – INTRODUCTION.....	3
2. CAREER DEVELOPMENT PLANNING – STAGES	4
3. DIFFERENT TYPES OF CAREERS.....	7
Protean Careers.....	7
Spiral Careers	8
Transitory Careers.....	9
4. IMPACT OF TECHNOLOGY ON CAREER PLANNING	11
5. GIVING CAREER AN ORGANIC GROWTH.....	12
6. ORGANIZATIONAL NEEDS FOR CAREER GROWTH	14
7. MENTORING AS AN EFFECTIVE TOOL	16
8. DOWNSIZING AND LAY-OFFS	18
9. MANAGING WORKFORCE DIVERSITY	20
10. SUCCESSION PLANNING.....	22
11. CAREERS IN A GLOBAL ENVIRONMENT	23
12. RETIREMENT PLANNING	25

1. Career Development Planning – Introduction

All organizations like to improve constantly. One of the biggest channels to introduce improvements in any organization is through change. There can be no improvements without change. The same thing goes for the employee too. There can be no improvement in an employee's career if he isn't open to change.

Nowadays, if someone expects all good things to happen to him without he doing any value addition, then he is living in a fool's paradise. This is the reason why most of the organizations have self-development plans to help their employees improve their skill sets and become at par with the best talent globally. This acquisition of new skills helps them in gaining personal growth and successful long-term careers. The secret to career success has been encapsulated in the simple words, **be the person with the right skills in the right place at the right time.**



What is Career Development?

Career development is one of those rare steps that addresses the needs of both employers and employees. Every organization wants its **employees to grow in their professional life**, so that they can mold themselves to face the future.

This is the main reason why organizations implement training sessions and introduce many learning curves to integrate their vision with the employee's personal goals. While this process might sound quite seamless, it does offer a lot of challenges during the implementation. The biggest reason is the communication barrier that exists between the management and employees in organizations.

2. Career Development Planning – Stages

In this chapter, we will discuss regarding the elements which are involved in the career development and the planning process.

In general, career building involves two acts:

- Building one's own career through available career opportunities and
- Realizing the career goals that the organization expects that the employee will perform and vindicate the trust that the recruiters showed in him during his selection.

Career planning can also be defined as the process in which an employee can use the available opportunities within the organization to further their own personal benefits. But at the same time, it should be well within the limits of organizational compliance. In that sense, career planning should ideally start before joining the company.



Five Stages of Career Development Planning

Career planning involves five important stages. They are:

- Assessing self and identifying areas of strength and aptitude.
- Finding career opportunities that suit your strengths.

- Setting goals in personal and professional life
- Planning the actions of how to attain goals.
- Periodic evaluation of performance.

Let us now discuss the above-mentioned stages in detail.

Assessing Self

Assessing oneself is the act of reviewing one’s priorities, personal interests, strengths and weaknesses, along with appropriate skill sets. These reviews help the employee to get a realistic idea of his chances at career growth in the organization. Assessing will also give him a transparent picture of the skill sets required for specific job descriptions and promotions.

While this is a great tool for exploring growth opportunities in one’s own organization, job seekers can use it to look for opportunities among friends and family, and in job fairs. This reality checking also helps in finalizing goals and setting aims for the future.

Finding Career Opportunities

After the self-assessment is done, the next step is to get a reality check on what skills the person has and how they can serve him. In this step, the candidate is supposed outline all the steps that he needs to follow to reach a specific career. This involves taking stock of technical knowledge and whether it is sufficient to guarantee a job opportunity.



The next significant objective is networking. The candidate should search, if he has anyone in his contact who can offer an opportunity to him, or facilitate the same. A working professional can utilize this step in making a realistic assessment of his goals, if they are still achievable, and all the changes that happened in the work place to influence his outlook.

Most of the organizations conduct annual appraisals that have many such self-assessment questionnaires. This is where candidates can give themselves a fair score and prove to the management, where all they have contributed in the growth of the organization.

Setting Goals in Personal and Professional Life

In this phase, the candidate checks a range of career opportunities available to him and determines which of his skillsets and knowledge levels will be needed in the job of his choice. In this step, the candidate does research and information-gathering from multiple sources like friends, colleagues, co-workers, etc. and tries to find the best way that works for him.



In this stage, many potential job-seekers also post their profiles in job placement centers, who in turn, provide them with a list of qualifications that employers seek in a candidate's profile. A similar situation is found inside the organization as well, where possible options for a position are asked to brush up their skills.

Goal Setting

The third step in the process of career planning is that of goal setting, where a person undergoes a period of self-assessment and investigates his career opportunities to decide his long-term prospects in an organization. It is important for the candidate to keep checking all his options for a viable future.

It is also imperative that he looks for opportunities tailored for his personal interests, abilities and skills. In short, his goals should be specific, measured, set and reachable, so that he can gauge his success in pursuing it.

Action Planning

Action planning involves the steps required to achieve goals such as additional training or getting a specific set of managerial skills either for his current position or for the one that he is aspiring to get. This step usually involves a lot of communication with the senior employees working in different roles in the organization. As these seniors are the individuals who can share information with the rest of the people and inform them about the various dynamics in the working spheres.



Periodic Evaluation of Performance

The final step is evaluation of the progress made in inching towards the career goals. Evaluating one's success helps people keep a track of their progress and identify strengths and weaknesses in a career plan.

This habit of self-assessment helps people keep their priorities in check and keep evolving their skills as a continuous process, not an isolated, one-time effort. Also, self-assessment helps in getting knowledge on different functionalities in the working sphere.

3. Different Types of Careers

In today's competitive recruitment climate, it is becoming increasingly difficult for organizations to retain their best talent in a lifetime career with them. This restructuring and merging of organizations have provided employees with a golden opportunity to make changes in their career goals and achieve them.

Protean Careers

Nowadays, organizations have ceased seeing themselves as a one-stop solution provider to their employees. They have evolved into a business house that provides learning opportunities to motivated people which makes them more marketable.

These careers have been termed as **Protean Careers** because the candidates are now seen to change their career from time to time to fit their personal needs. The major characteristics of these protean careers are Portable Skills, Multi-Cultural Working Experience, Learning on the Job, and Constant Networking. Protean Careers consider the interpersonal learning and changes in an organizational structure as the main factors for a career change.



Gradually, people have slowly gravitated towards a more personal approach when it comes to career building. This needs usage of subjective fields such as Designation, Salary and Longevity. These factors entered the professional life for the need of a better work-life balance in the lives

of the employees. They now desire greater balance in their professional lives and want it to serve their personal needs. They have understood the value of spending time with their families.

Spiral Careers

Today, the careers of employees are changing due to many individual and environmental parameters. Differing attitudes and career goals are the main reasons of career changes. For example, a person who is highly creative will always seek to develop his personal skills, so they will be more inclined to look for cross-functional career options.



Similarly, people who are motivated by power and achievement will look forward to getting hierarchical promotions. This was a dominant model of career growth till recent years. But now, the changes in the external business environment have triggered the changes in the internal working structure of the organizations as well.

This is the reason people are no longer exhibiting linear career changes that were observed with a stable and highly-structured working environment, but more organic and adaptive, spiral career patterns.

What Industry Experts Say?

Industry experts like **Allred, Snow, and Miles** have long observed and mentioned the link between individual growth and career changes. They say that organizations have now started opting for a more network-oriented way of working, as compared to the silo-like functioning of individual departments earlier.

This is the result of a greater need to have a strong connection between different departments to coordinate tasks better and meet the intense pressure of global business competition.



These scholars emphatically stress that the skill-set that a person needs to be successful in his career depends on the organization's structure. If the organizational structure promotes venturing into new markets, then he will certainly find success in learning new things.

Transitory Careers

Organizations expect their employees to possess the technical skills needed to compete with the rest of the competition. But at the same time, the changes that have come in today's workforce don't allow the employees to be satisfied with just possessing technical skills. Those employees who possess strong interpersonal skills and have a collaborative mindset will be able to survive in an increasingly inter-departmental style of working.

While technical skills may be sufficient in a functionally structured organization, those who are to succeed in tomorrow's **cellular firms** must have the competency in Commercial, Collaborative, and Self-Governance skills as well. Career planners are flexible in adapting the new working models in organizations, so that they can learn from different platforms and bring in an overall career improvement.



The idea of pursuing personal growth while working for organizational growth are not fundamentally at odds with one another. They are completely consistent and can be pursued together. Earlier, employers used to feel insecure if their employees start learning new things because that used to make them apprehensive that the person might quit. But in today's business scenario, companies endorse that their employees keep working on new skills and be

prepared to face any sudden change. This has brought a lot of difference in the way people manage their careers nowadays.

Earlier, they used to be happy trying to develop their capacities in a particular skill area, but now they have started going for a more peripheral growth structure which encompasses also those skills that complement their primary skill.

4. Impact of Technology on Career Planning

People tend to restrict the impact of technology on career planning to only those candidates searching for jobs on the internet. While that is a **crucial change in career planning**, it is by no means the only change that technology has brought in an employee's life. Thanks to the advances in technology, employees can now undertake a **self-assessment of their skill-sets** through various online platforms and portals.

The employees can now get a clearer idea of the areas they need to focus on to get a well-rounded profile. It reduces their dependence on employers and immediate supervisors to get a **feedback** on their performance in the form of **performance reviews**. These employees also don't need to rely upon counsellors or on the human resources department to get their suggestions and to get their questions answered.



This is all possible due to the wide interconnectivity that Internet provides, using which these employees can sign up for **new programs and learning courses** through which they can add new skills to their resume. In addition to these, many organizations have started giving internal training through online modules for employees to improve their efficiency during their convenient hours.

Connectivity also helps people from different departments to be connected, which increases **overall efficiency and time utilization**. The employees can now easily get the response to their queries over mails and instant messengers, as opposed to the earlier method of walking to the desk and getting questions asked. Instead of just one mentor, now there are several ones who can help you out when you are in a fix.

5. Giving Career an Organic Growth

The technological progress has definitely helped numerous organizations to manage time properly. But, the downside is that just by making the technology available without any instructor to moderate the training sessions will lead to chaos and confusion. The fully-automated or **do-it-yourself exercises** available online haven't made any mark. This is because with the machines, there is always the option to skip the evaluation stage. Whereas a live instructor will keep checking up with you to gauge your progress and improvement.

Earlier, the organizations used to be responsible for an individual's career growth, but now the onus lies with the employee himself. In such an environment, the linear growth of careers is extremely difficult to achieve. Hence, industry experts now advice a more Organic, Personal, and Preference-Driven approach to work. **Job satisfaction is the new mantra for success.**

Mantra of Career Growth

The following points outline the mantra of career growth:

- Transform yourself using strengths to be a better employee and performer.
- Increase professional network to include people outside your department.
- Assessing skills and see their relevance and value in the current job scene.
- Learn new skills that improve your primary skills and complement them.
- Be resilient to changes in job scenario and be adaptive to the job scenario.

The last point, particularly is an important one. Employees often make the mistake of assuming that their strengths are the absolute ones. However, even a little change in the working environment could change their strengths into unrequired or irrelevant skills. So, it is very important to keep a reality-check on what new skills can be learnt, in tandem with the ones that an employee already uses at work, so that the employee can be prepared for the future changes in the market.

Organizational Career Management

Even as employees are being held responsible to develop their careers, many organizations still want to be involved in encouraging individual efforts. This is especially in the fields of higher learning, creative thinking, innovative approaches and being resilient to changes in business environment.

Many organizations have gone a step further and provided career programs like mentoring, facilitating organizational intercommunication, explaining corporate responsibility and other such options. These programs have resulted in more commitment and a greater sense of satisfaction among the employees.



How Organizations Handle their Workforce

Organizations also understand when they recruit highly-motivated and creative people to work with them. Once they become employees, they will not only use the organization as a place of learning but also to pursue personal development. These people won't find it difficult to locate alternative sources of employment if they perceive their current company to be not focused towards development or growth.

To prevent this exodus of talent from their workforce, organizations have now started paying acute attention to the ways in which people are looking for motivation now. With this information coming thick and fast from all circles of business, organizations have stopped prescribing a – **one size fits all** formula for all its employees.



The organizations have understood that employees are more interested in working in careers that give them a self-serving, psychological success, instead of a linear hierarchical growth prospect. This is because no organization can any longer claim to have a homogenous working environment that can ensure the candidates the same job responsibilities for a long period of time.

6. Organizational Needs for Career Growth

Individual growth has now replaced career growth as the driving force in employee motivation. The way individuals think about their careers brings into consideration these following important points:

- Finding ways of showcasing strengths.
- Work that provides them challenges.
- Work matches with temperament.
- Addressing developmental needs.
- Work matches with interest.
- Work matches with values.

Organizational Needs

An important shift in career management has taken place in the recent years. where a person gets all his instructions from the immediate supervisor. Organizations now depend on their board only for the vision and mission of the organization. All the remaining crucial structures, like employee management, have been given to the supervisors. This is done as such diverse cases can only be handled by someone who has a history of working with these employees.



In today's dynamic work environment, employees get growth opportunities through their working relationship with people and interpersonal skills. This is in contrast to the traditional setting where a group of people from the higher management used to take a central decision, and growth opportunities were given to a promotion-worthy candidate after making him attend long meetings and management-related classes.

Pressing Issues that Supervisors Face

With the supervisors increasingly being expected to take managerial decisions, the role of a career management counsellor in the organization has become redundant. However, the supervisors themselves need to get trained on how to motivate employees and learn interpersonal skills.

Once the supervisors become the **People's Person** that their company wants them to be, they will be able to address some of the most pressing issues that organizations predict they will face in the immediate future. Some of these issues are:

- The numerous strategic issues that organizations face over the next three years.
- The organization's most pressing needs and challenges within next three years.
- The critical skills and knowledge needed to address these challenges.
- The ideal staff capacity and qualification needed for this.
- The capability of management to address the issues.

In the next chapter, we will discuss how mentoring can be a very effective tool.

7. Mentoring as an Effective Tool

Mentoring is one of the most effective methods of bringing consistent improvement in an employee. It uses the method of providing informal guidance and encouragement to promising talented people who themselves are not motivated enough to realize their true potential.

How Mentors Help Individual Employees

Mentors generally are people who come from a higher hierarchy than the immediate supervisor. These mentors nurture these candidates under their observation and provide them with timely advice. This one to one personal relationship builds trust and respect in the mind of the employees and gives them confidence.

These protégés achieve a lot of success in their careers because of all the guidance they got from the mentors. They develop a sense of insight and understand the company's vision and goals. They also become aware of the different networks inside the organization. They feel like getting new opportunities under the leadership of these veterans.



How Mentors Help Organizations

Organizations also benefit from this mentor-mentee relationship as they don't have to pay for the on-job training. They can also claim that they are focused on career growth of their employees. Mentors benefit from their interpersonal skills and technical knowledge improving from their interactions with the protégés.

In general, people confuse mentoring with a one-way communication based model of information delivery. However, the truth is that individuals who have gotten mentors at early stages of their employment are the most receptive in their feedback sessions. They even have much more patience while dealing with new talent. This is all because of the constant to-and-fro communication they had with their mentors through the queries and opinion-sharing.

8. Downsizing and Lay-offs

Downsizing refers to permanent layoffs or a reduction in workforces. The decade of 1980's witnessed job losses of approximately 600,000 managers because of –

- Organizational restructuring
- Reengineering
- Delaying
- Economic downtrends

Sometimes divestitures and mergers also lead to job loss. Generally, companies help the employees to cope up with these involuntary jobs by providing outplacement counseling service. These services include job search training, skills assessment, resume writing, and even salary negotiation services.

The most important thing which mostly companies neglect while downsizing is, lack of clear and frequent interaction with their employees with whom the company wish to work in the future. It is important to give these people timely and precise information related to their ongoing career prospects with leaner organization.

Pitfalls of Lay-offs

Layoffs were used as a way of increasing profits, but downsizing employees alone itself does not yield profit. As per **Wayne Casio's Research**, companies which produce new revenue by expanding staff and other assets earn more profit than those who follow the layoff strategy. But, going for temporary workers makes us question what is the best way to manage these employees' career in this 21st century. There are different benefits given by the companies like lower labor costs or increase in staffing flexibility might be tricky if the temporary employees are not skilled enough or are less devoted towards their work.

In addition to this, benefits for skilled individuals like job variety and personal growth might make the company run into losses, if the temporary workers become wandering underclass in the labor pool.

Use of Teams for Work Production

Another important point for the core employees to consider here is, merging workforces leads to more of –

- Conflicts
- Social Exclusion and
- Job Mobility

When people start to work as a team, it becomes difficult to judge an individual's work. When the skills to be used are not defined properly, it becomes difficult for an employee to set personal development objectives for the desired skill acquisition. Researchers **Clanni and Wnuck** proposed that the solution to this issue is to concentrate on generic-but-important comparative skills that working as a team may provide.

Why do Companies Downsize?

A company opts for downsizing because of competitive pressure, but in the late 1990s this was used as a strategy for all times. During this decade, companies began to cut-down permanent or to say core employees and replace them with temporary or part-time employees.

This was the result of sustained global pressure because of the additional **Outsourcing and Off-shoring**. Things have changed now, today companies opt for sticking back with their core employees and limiting the recruitment of people for some specific functions only. So, basically it means there are fewer career choices in small companies and inter-company mobility is widely being accepted as a form of career development.

9. Managing Workforce Diversity

By the year 2014 approximately 58% of all the new entrants to the labor force were minorities and women, **males comprised 44% of the workforce**. If we peek into history, we can see how some protected groups managed to ensure equal employment opportunities and affirmative action legislation that led to speed the hiring and development.

Presently labor market has become the new workforce majority; issues of equality and fair treatment have increased the responsibility of managing diversity. However, some old stereotypes continue tagging “appropriate” work roles for women and minorities, even among group members themselves, because of which they have not been able to speed their movement into management.

Very often it is seen how women and minorities can move upward, just so high in the management, plateauing before they reach the senior levels. Even though the reason behind this glass ceiling phenomenon is not completely understood, but what we do get is, proper training and development for these individuals should take their special needs into account.

Glass Ceiling Initiatives

Glass ceiling may occur due to **highly subjective behavior of the top-level management**. As all the candidates are well qualified, selection is often based on interpersonal skills and comfort, especially with people at the top not willing to let others take hold of important responsibilities.



Another reason proposed is women and minorities are given lesser challenging or to say easy going assignments on their way to top. They are generally given tasks related to public relations or human resources instead of positions in line production startups and entrepreneurial ventures.

Alternative Arguments for Workplace Diversity

Another argument that is often quoted on Workplace Diversity is that some people are not comfortable in groups or have the latest office news, because of which they lag. While those who show a little bit of interest in office politics and chit chatting are always updated regarding the upcoming promotion opportunities, which are not generally known till the employees have been selected.

Also, there are a few people who make certain groups or people feel excluded and never truly accepted by the rest. The positive part here is, in every organization people try to change or compromise with the existing organization's culture, which will make them feel supported and encouraged. Companies which accept these types of behavior yields the most profit.

Different companies have come up with different solutions to overcome the glass ceiling issues. Mostly they try to increase the pace of promotion from within through cultural sensitivity training for all the managers, including qualified affirmative action's, which lead to the following:

- Supervisors' Performance Objectives
- Organizing Formal Mentoring Programs
- Motivating Support Networks within Groups
- Helping with Career Planning for some Employees.

However, the results of these ways are yet to be discovered.

The following table consists a list of ten tactics which employers might use to address the glass ceiling issue, as concluded by **Catalyst**, a Research and Advisory Organization working to advance women in business.

• Measure women's advancement.	• Promote women.
• Move women into line positions.	• Get women into nontraditional work.
• Find mentors for women.	• Promote women in professional firms.
• Create women's networks.	• Support customized career planning.
• Make culture change happen	• Make flexibility work.
• Measure women's advancement.	• Promote women.

Some of these proposals go around intended organizational career management. It begins by selecting existing career paths partition and then relatively rerouting high potentials via line positions or progressive tasks that were previously assigned to majority candidates.

10. Succession Planning

The firms interested in career development programs depend on the ups and downs in the business cycle and the labor market. When there is a shortage of manpower, skills etc., firms include career development programs to their retention and recruitment strategies. But, when the business goes in a loss, there is no recruitment. Large companies are the first ones to avail the latest technology to internal staffing and career development.

As the companies are now becoming more data centric, they check their own databases first, mining internal HR data for potentials, before looking outside.



Finally, the firm should do cost cutting, so it starts questioning the purpose of these career development programs for now. Lot of convincing business care is required to maintain these programs during these times. But even in the bad phase, the high potentials group receive career development attention, the exciting part is the method to select the high potentials have been changed.

Succession Planning Process

Earlier an informal process or a rigorous formal evaluation center rating was believed as an economical way to development on the few bets, soon enough to blossom their careers within the next 20 years. The issues with this approach became clearly visible in the highly competitive environment of 21st century.

When organization strategy which was followed for years' changes overnight, the perfectly groomed CEO for yesterday's strategy might not be the first choice, for the new change thus, companies are now opting for succession planning, they have expanded their definition of high potentials to organize larger talent pool, from which the organization may choose at the right needed time.

11. Careers in a Global Environment

This pool of highly talented potentials fills as soon as the vacancies are announced. This is mainly because of the influence of **HRIS Technology**, which states –

“For any vacancy, with large number of internal candidates, pool programmed skills are mandatory, that should match the candidates to the openings in the firms of any size.”

Earlier, when managers were sent overseas for some projects, it was as if their career has been sent into exile, if not over completely, but today, this is like a step towards the top.

This change is mainly due to the rising of a clearly **Global Business Environment**. Large companies are the first ones to avail the latest technology to internal staffing and career development. As the companies are now becoming more data centric, they check their own databases first, mining internal HR data for potentials, before looking outside.



The new demand of highly qualified multinational managers has resulted in laying out several new principles of international career management. These are as follows:

- Employees whose career will benefit and are willing to contribute the knowledge gained to the organizations should be selected.
- Selected employees should be groomed only for international assignments. Pre-departure training should focus on the cross cultural differences in social life, political atmosphere, religion and language along with technical expertise necessary.

- Career planning is very important to direct how the overseas experience will groom the potential of the employee. Having the big picture of where the migration cycle will take you beyond the actual task is very important to success and can help get over the feelings of abandonment.
- It is very important for the employee to be updated about the country policies, projects, plans and staffing changes via communication. This keeps the manager in touch with the company and helps in re-entry.
- The re-entry jobs should use the skills and experience the employee has gained during the project. One way of doing this is by drafting recent migrants as mentors or facilitating a forum for sharing their experience.
- Training for home country managers should be an ongoing function. This training will help to learn the value of international experience and the ways it can be utilized within the organization.

However, these principles have not been executed yet. This often results in migrant failures rate of up to 40% which have been reported, and 20% employees leave their company after their overseas assignment. It is suggested that people willing to opt for international experience should go through many self-evaluation and planning steps, to ensure that international assignments will not have a negative impact on their overall career objectives.

What to Check Before Opting for a Foreign Assignment

Before opting for any foreign assignment, the main factors which you need to go through are its:

- Geographical Location
- Culture
- Customs and
- Political Status of the place

This is to make sure if you can adjust to the new place. However, there are some contradictions regarding the international careers. As the demand for managers understanding business from more than one national perspective increases, there has been a hesitance in sending U.S Citizens abroad because of the terrorist attacks of 2001.

Just like high costs and struggles are linked with the uncertainties about the migrant's ability to perform effectively after arrival have also led many nations with international operations to develop local managers in the foreign countries where they function. This would eventually limit the overseas developmental projects for the future global manager.

12. Retirement Planning

Planning for retirement is not a one-day deal; it should be done from the early career stages, though young people often do not acknowledge it. The retirement package should offer various benefits like –

- Investment Counseling
- Profit Sharing and
- Deferred Compensation Plans.

But earnings today are not enough to lend some for retirement.

Life after Retirement

After the abolition of compulsory retirement and limitation of certain benefit pensions, it has become a necessity to make employees think about their future expense, or Life After Retirement. People today, do not believe in the concept of retirement at 65, it may vary from 50-75 or even more, giving you little more time to plan for retirement.



Many companies, are now offering pre-retirement seminars that raises questions regarding the Financial, Social, and Psychological status related to career transition. It is better if companies offer a flexible work schedule to their employees, which will give them some time to discover their interests and goals while maintaining their bond with their work. This will help them get over the transition stage.

Say, allowing longer vacation for dedicated employees, which will give the employees enough time to establish connections with outside peers and reconnect with their friends and relatives. Starting preretirement program from an early stage can ensure a kind of satisfaction of retirement for employees and can also inculcate the feelings of goodwill towards their employer/company.

Alternative Work Arrangements

People age at different rates. It has been observed that many of the best performances are delivered by people during later stages of their career. Just because an employee has crossed a certain age limit, it does not make them eligible for retirement. Age limits a person's visual acuity, response time, or stamina, but gifts abundant knowledge and experience.

It is wrong to assume older workers cannot learn new skills, or to be precise, learning difficulties occurs because of lack of encouragement and not from the lack of skills and talent. The problem arises because older workers have not been offered proper training and development chances to keep them more engaged in their careers.

Several companies like Pacific Telephone, Uniroyal and Chrysler are offering a golden handshake or to say, accelerated voluntary retirement programs to their employees. The objective behind establishing a pre-retirement program may vary, it maybe to free-up the obstructed career channels for junior employees or managing a projected labor surplus or manage labor cost savings. It is all about effective planning.