



# How to Manage Your Career Portfolio Strategically

Whether you're in the early phase of your work life or a workforce veteran, you surely know that you're responsible for your own livelihood. To quote Elisa Davis, "You are the entrepreneur of your career, even if you are employed by others." In other words, it's up to you to manage your professional life. But you can't do that unless you know what you want to accomplish.

## Your Career Vision & Goals

Are you looking for new challenges throughout your career? Maybe you enjoy your current work tasks and responsibilities but are looking to keep up with technological changes in your field. No matter the circumstances of your particular situation, it's important to identify your career vision, establish goals, and make plans to achieve them.

Your career vision, built on a profile of your unique traits, guides your decisions so that you're satisfied in your work and can successfully contribute in a variety of work environments. Therefore, your vision should be broad enough to be flexible, yet specific enough to be actionable. At the same time, your career vision should align with the trends that are changing the way we work.

## What is Career Management?

Career management is the **lifelong process of investing resources into your career**. It requires that you continuously plan, implement, monitor, and adjust the actions necessary to reach your career goals while adapting to an ever-changing workplace. So effective career management is *strategic* in that your goals should align *both* with your unique traits *and* the direction and requirements of your occupational field and / or employer.

## Your Career Portfolio

Strategic career management uses concepts similar to sound financial management. A disciplined investment in your career, made on a regular basis, yields a greater return in terms of employment security. Think of the knowledge, skills, and abilities you use when performing work tasks as the value you bring to the job market. To maintain or increase



your value, invest wisely in the two most important assets in your career portfolio: *you* and *your network*!

– **Invest in Yourself:**

The sound investments you make in your expertise and your reputation will yield a nice return on employment security:

- **Expertise:** Because of rapid improvements in technology, smart systems, and automation, we've seen dramatic changes in the way work is done. These advances have led to the obsolescing of some occupations and businesses while catapulting others into the limelight. (*For more information: [Top Career Trends that Will Matter Most in 2024](#).*)

Your ability to adapt to these on-going innovations requires that you have the knowledge and skills to do the job effectively. Conduct a career gap analyses to determine which skills you need to hone or develop in order to stay current in today's rapidly changing work environment.

Based on the results of your career analysis, put together an action plan to close the gaps. Through *lifelong learning*, including credentialed coursework (locally or through distance learning), topical courses for certificates, and non-credentialed online learning resources (such as [Linkedin Learning](#); [massive open online courses](#); and [coursera.org](#)), you can enhance your skills and stay current in light of technological advances.

In addition, stay informed about the trends impacting *your occupational field and / or industry* by joining cutting-edge projects, attending conferences, and reading relevant publications and journals. Blogs such as [SmartBrief on Your Career](#) offer career management tips and curated content market industry trends from a variety of sources. And set up [Google Alerts](#) on topics relevant to your occupation and industry.

- **Reputation:** Along with your knowledge and skills, your reputation is an important part of your career portfolio. How would others rate your interpersonal skills? Are you a team player? Do you take accountability for the quality of your work? Can others trust you to keep your commitments? What does your emotional intelligence profile say about you? Take time to assess how you're perceived by others — within and outside of your organization and



your occupational field. After all, a positive reputation can have a big impact on your career and your employment security.

– **Invest in Your Network:**

Professional relationships are essential in nearly every job. Your day-to-day tasks most likely require you to interact with colleagues, managers, and associates. You may even work with vendors and competitors. All of these individuals are part of your network, as are your family members, friends, and those you're connected to through your community and activities.

These professional and personal relationships transcend specific companies, industries, and communities. The way you interact, respond, and connect with the people in your network impacts present performance and future opportunities.

A strong network is more important now than ever before — not only to get information about occupations and industries, but to uncover hidden job opportunities. So your network is a major asset in your career portfolio. Increase your employment security by growing and nurturing your network.

For example:

- Become an active member / take on a leadership role for a professional association related to your field or industry. (*For more information: [CareerOneStop Professional Association Finder](#).*)
- Speak at association and industry conferences and other events.
- Host a webinar.
- Join relevant [LinkedIn](#) groups and maintain an active presence in social media.
- Volunteer to help community agencies and not-for-profit organizations. (*For more information: [4 Tips for Finding Your Next Volunteer Opportunity](#).*)

## **Market Fluctuations**

As a result of increases and decreases in stock values, good financial managers adjust portfolio holdings in order to maximize return on investment. Applying similar principles to career management, invest wisely in your career portfolio. Monitor and adjust the actions necessary to reach your career goals while adapting to an ever-changing workplace.