

Tricks of the trade to getting ahead at your job

Most people want to get on in life and improve their career prospects, but in a competitive workplace, promotional prospects are not always easy to achieve. So, to successfully advance your career may mean embracing an approach that is less about you and more about your colleagues, team leaders and the specific organisation within which you work.

Build empathy with your boss

If your immediate boss feels that you have empathy with his, or her, challenges as well as their successes, they are more likely to want to see you succeed. It is important that you are aware of their interests and what motivates and inspires them. Be aware that people tend to favour those who share their aims and objectives.

Be a silent influencer

Be that individual who possesses a quiet confidence and is able to speak up often enough to get your voice heard by those who are decision-makers and who will value your opinion. Work to make others come to you rather than you going to them in order to influence a decision. Being a silent influencer is an important way of moving up the career ladder quickly.

Develop a positive attitude

How fast you will be promoted will be largely determined by how much people like you and want to help you. If you are always positive and cheerful, then you are more likely to be promoted faster and you will be more readily noticed by superiors who can accelerate your career.

Be a good time manager

Make sure you are in time for all your appointments. Set your personal timekeeping to a high standard and others will quickly know what to expect from you. Meetings you convene should always start and finish on time.

Build relationships

It is never easy to come into a new job as you could be seen as causing resentment from established team members. Take time to get to know the team dynamics and the different individuals within the group.

Make your boss look good

Find out what are the financial and corporate targets, and establish how you can best help your departmental head achieve them. You need to ensure the boss gets the recognition that he, or she, expects and this, in turn, will have a positive effect on improving your position for promotion.

Become indispensable

Ideally, you need to establish a position so that you are seen as indispensable within the department. So whether you have developed an important relationship with a new client or come up with an innovative idea for a new product, you need to become the 'go-to' person but that it is your boss who will receive recognition for the departmental success. Whatever it takes, treat every assignment you receive as if it were a test upon which your career depends.

Do more than your job description

Those who climb the slippery career ladder quickly are usually those who look around, beyond and underneath apparent opportunities. They are committed individuals who approach each day with a wide-angle lens that enables them to identify and appreciate ways that will expand their sphere of influence throughout the organisation. Such an upwardly-mobile individual will invariably request more responsibility and volunteer for assignments.

Be a problem solver

See where you can add value to your department. Where are the inefficiencies or problems which you think you can solve? By identifying where these hotshots are, you will then know where to concentrate the efforts. Every manager is impressed by someone who takes the initiative in areas where the business may be weak. And by doing so often improve their position for promotion.


Don't forget to carry out regular health checks on your career path and your position on it. Constantly assess where the available opportunities are for advancement. If you have been with the company for a long while and there are few opportunities for advancement, then maybe it is time to move on.

The future belongs to those individuals who are proactive in regard to personal advancement. If they don't get what they want, they ask again and again until they do.

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TIPS

Key points

- Ideally, you need to be both respected and liked.
- Promotion depends on skills, knowledge and approachability.
- Always be proactive in asking for extended responsibility.

— C.S.



Worrying game
■ Campaigners hold a solidarity protest for Greece outside parliament in London earlier this month. As in the Greece situation, when debt levels become so high, they cannot be serviced at 'normal' interest rates. This implies that rates must be kept below 'normal' to avoid an unpleasant unwinding, which then worsens the underlying problem.

ENDLESS CONCERNS ON GLOBAL RECOVERY

Central bank infusions have pushed the prices of all financial assets, especially risky ones, and a sustainable recovery cannot be built on more debt

By ANDREW SHOULER | Financial Correspondent

King Canute, if you didn't know it, was in some critical respects a wise man. He knew he could not stop the waves rolling in if he instructed them to at the beach. But his obsequious courtiers needed the proof. Having demonstrated it, he has gone down in history as the monarch who appeared to be foolish enough to try to command the sea, when the very opposite is true.

Similarly, though this time in Greek mythology, Cassandra was not forever crying wolf, but in fact was correct in her doom-laden predictions. The curse she faced was always to be disbelieved. Hence, today, many have misidentified her character as that of one who was perpetually too cynical about the world.

Few indeed can be said to always be right either in trivial, everyday matters or great affairs of state. But there are instances of certain episodes that stick in the mind in particular fields. As to economic trends and turning points, those who predicted the global financial crisis, and the manner and reasons for it, undoubtedly have a certain claim to fame.

One such is William White, who as economic adviser at the Bank for International Settlements, warned presciently of the serious risks arising from the boom conditions in the mid-2000s, driven as they were by huge accumulations of debt, and manifested in many countries by overheated property markets that would inevitably bust at some point.

And so it proved. What makes the tale especially germane now is that the processes of quantitative easing and monetary stimulation adopted by Western policymakers over several years — in a determined attempt to escape the debt trap and its lasting impact on economic growth — may well be replaying the same dangerous scenario.

Now attached to the OECD as chairman of the Economic Development and Review Committee, White responded last week to my queries on key topics relating to the gravity of the global economic situation.

■ Is the much-awaited tipping point for T-bonds and overseas counterparts approaching, which might drastically change the dynamics of many other markets, not least stocks around the world, with economic knock-ons?

We are in a very dangerous situation where central bank liquidity infusions have pushed the price of all financial assets, and

There is a very real danger that we are caught in a kind of debt trap [as] low interest rates induce more debt accumulation by those still capable of borrowing, and actually impede deleveraging on the part of those who have too high debt levels to begin with.

especially risky ones, to levels that are hard to justify in terms of fundamentals. If global growth responds positively, then current valuations might be judged stretched but basically supportable.

Unfortunately, there is very little evidence of this happening on a global scale. Only the US looks as if it is supporting a solid recovery, and even there many observers have concerns.

Not least, the consumer in the US seems to be getting ahead of his income-generating capacities once again.

There cannot be a sustainable recovery based on more debt and still more debt.

■ Are we collectively trapped in a virtually zero interest rate condition, or might the upturn in the US be the harbinger of some sort of normalisation, given time?

There is a very real danger that we are caught in a kind of debt trap [as] low interest rates induce more debt accumulation by those still capable of borrowing, and actually impede deleveraging on the part of those who have too high debt levels to begin with.

The upshot is that debt levels became so high they cannot be serviced at 'normal' interest rates. Of course, this implies that rates must be kept below 'normal' to avoid an unpleasant unwinding, which then worsens the underlying problem.

At a certain point, the only sustainable, if painful, answer is to write a lot of this debt off. The money is gone.

■ How dangerous is the financial situation developing in Japan, where the central bank seems virtually to have cornered the government bond market (JGBs), and Abenomics may be running out of steam? Is there a warning to the rest of

the world on the efficacy, or not, of perpetual stimulus?

Speculators have been betting on a rise in the JGB rate for decades, and have consistently lost. That said, time may at last be running out. The vast pool of domestic savings is now diminishing with the household saving rate, now essentially zero, of an ageing population.

The previously strong home bias for investments is now being actively discouraged as government pension funds are being directed to higher-yielding foreign assets, [while] the previous large current account surplus (which implied yen-denominated assets would always do well) has now turned into a deficit.

The upshot is that it is less difficult than before to imagine a rising risk premium on yen investments that would both weaken the currency and raise the rates on JGBs. That would have dangerous implications.

The Bank of Japan is currently purchasing JGBs at a rate... financing 40 per cent of total government expenditures.

Were private sector demand for JGBs to fall still further, a crisis in confidence might ensue with devastating inflationary implications.

The rest of the world should be watching this with great attention and apprehension. If the third arrow of Abenomics [structural reforms] were to push up potential growth, all the numbers might add up.

But the third arrow does not yet seem to have left the quiver.

■ How do you fathom the prospects for gold (over any time frame) in this environment, the metal having settled in the twelve hundreds while the world has been muddling through between inflation and deflation?

Suppose the governments of the world refuse to face up to the real problems and the need to act: [continuing] to preach fiscal austerity on the part of everyone, [refusing] to admit debts must be forgiven and banks closed down or recapitalised, [continuing] to cut, not expand, public investment in infrastructure, and [refusing] to implement structural reforms to raise productivity.

They will then continue to rely on monetary and credit expansion which will not work.

In that case, a return to high inflation would seem inevitable, and gold would be an obvious way for investors to protect themselves.