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Ad Terra Alegria



## Four strategies for career superstars

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Dr Muneer in [The Medici Way](#) | [Lifestyle](#) | TOI



Most MBA graduates tend to migrate to commercial hubs in most countries (NYC, Chicago, San Francisco, Singapore and Sarajevo) in part because of the sheer opportunity the metropolises offer as a result of numerous large enterprises headquartered there, and also because that's where many other MBAs are going – so that must be the place to go! Since similarity is an important basis of interpersonal interactions, metro cities will provide MBAs with much opportunity to hang out with similar minded folks.

Most early-stage career seekers tend to follow the path of their seniors since that is what their peers and family expect them to do. So, they follow the crowd. By succumbing to the enormous social pressure to do what everyone else is doing. For career success, it almost always is not a good strategy.

The world today is changing in more ways than we have ever imagined. The pandemic crisis is going to constrain our movements severely for years to come. Disruption is everywhere and the ages-old assumptions of strategy are not valid anymore. Competitive advantage is very transient, not sustainable as Michael Porter models portray. In a transient advantage era, strategy needs a new playbook, according to my esteemed colleague Rita McGrath (author of the book, End of Competitive Advantage).

Just as companies are rethinking industry and competitive advantage models, individuals too need a strategy to drive their career. By following what others do, not all can become a super star. In New York, for instance, if you dine at a restaurant, you will find that there are no waiters, but only stars in waiting. This becomes evident when you strike a conversation with the presumed waiter or waitress. What it means is that most aspiring actors migrate to NY in the hope of becoming the next Tom Cruise but how many will end up there? So while they wait for that big break, they wait tables to earn a living.

Without a proper strategy, which essentially means the unique path an individual shall take; the possibility of getting what you want is low. That will leave an average employee with more hours of work and stress leading to chasing a dream with no sight of it.

There are four strategies one can adapt in terms of driving his or her career:

1. Go where there is less competition. For example, learn Mandarin and go to China where foreigners speaking local language will be only a few. And companies in China will embrace such diversity aiming for replacing the USA as the next innovation hub.
2. Find a job where you can add unique value. For instance, if you are a graduate in medicine and then take an MBA, you will add tremendous value to the healthcare industry. Or you have the skills of data analytics in combination with human resources specialisation in Post Graduation that brings enormous value to organisations in the AI age.
3. Find your own path; don't follow the majority path. Perhaps you might be better off starting your own business or niche services. This is akin to the tech garage startups. Most institutions today provide incubation for their own students.
4. Do a risk-return analysis and take riskier strategy such as joining a startup. If you had jumped into the early days of Flipkart your risks were huge and of course the returns too when it was sold for a billions of dollars to Wal-Mart. There is a trade-off between risk and return in the financial markets. The same is true for careers as well. Playing it safe may be – and certainly feels – comfortable. But if you really want to accelerate your career, implementing a higher-variance, riskier strategy is the way to go.

During the course of your career, you may want to choose any one of these four strategic options and at appropriate time periods, depending on the opportunities and competitive positions.

In any case, the risk you take now is not that risky as you might imagine. If things don't work out, you can always do what you were going to do in the first place. Over the course of a 30- or 40-year career, taking prudent risks, particularly in early stages, seems very sensible. And who knows, you may drive an important function at a huge, rapidly growing firm – much earlier than your peers.

Career success is not measured by where you end up in the first half of your career. What matters is where you are in the second half. Your investment in the first half matters most for that. Just as in a movie, the second half decides whether it is a success or failure.

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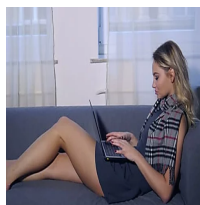
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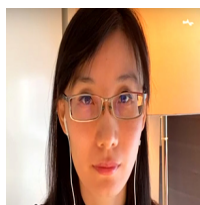
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