

CareerGrowth Group



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Dear Successful Career Professionals

We have been waiting all year for some good news about the job market. I think that for the first time in 2009 we are beginning to see a flicker of bright light. The bottom of the recession may be near although job growth is always a lagging indicator. **So what are the trends that we are seeing?**

- **Fewer people are becoming unemployed** in the New York City area. Unfortunately, many people have been asked to take time off without pay. Examples of this during June and July have included four day work weeks, shorter work days and a choice of one summer month off. Professional people are very focused on job security and are willing to make sacrifices to keep their positions.
- **Raises are being forecast** for employees across the board in all industries and functions. All the human resource compensation firms (i.e., Hay, Watson Wyatt, Hewitt, etc.) are seeing lower than predicted raises this year. WorldatWork predicted companies will increase salary budgets by 2.8% in 2010, as stated in the Wall Street Journal on July 21, 2009.
- **Performance is being used to determine** whether or not to give an employee a raise -- and if so what percentage. Compensation raises are no longer guaranteed, nor can they be expected. Companies are very likely to favor utilizing raises for their top performers.
- **Our clients who had been out of work, or attending graduate schools, have found new employment.** The recent positions that our clients have accepted include the following: CFO of a broadcast firm, Human Resource Officer in a mid-sized law firm, and Contract Attorney at a financial Internet firm.

If you are trying to evaluate your choices for a raise and/or a promotion at your current employer, I would like to hear from you. End of summer is a good time to evaluate your chances for career growth. Let's talk about your career.

Best wishes,

Beverly R. Daniel

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About Beverly R. Daniel: Beverly Daniel is a career counselor / coach, who helps career professionals move successfully from one level of their careers to another. This can include assessments and evaluations about career choices, strategic planning for career moves, navigating in corporate structures, or moving from corporate to self-employment, or entrepreneurship. She works with lawyers, banking executives, marketing professionals, among others in all functions and industries. Beverly has been in the executive search and career-counseling field for 29 years. She holds a BS and MS in Psychological Counseling. She holds an MBA in Management from New York University, Stern. Beverly studied for a Ph.D. in Clinical Psychology.