

CHAPTER 20

Developing a Career Plan

Can Your Nerves Take a Dot-Com Job?

From *Sizing Up a Start-Up: Decoding the New Frontier of Career Opportunities*

How much personal risk you can and should tolerate is a very subjective matter. Simply stated, you should not sign up for a tech start-up situation where you are highly uncomfortable. On the other hand, you may be in a situation where you are outside your normal comfort zone. If you're a first-time tech start-up prospect, then the tech start-up will definitely push your comfort envelope. However, in today's economy, taking calculated risks is becoming more necessary than ever. A tech start-up will help you learn to be more comfortable with risk, which can only benefit you no matter what type of company you join later.

Although you may be paid less than you would be at other companies, you should not have to dramatically alter your living habits just so you can take a job at a tech start-up. However, you may not be able to save as much money as you used to or would like to save. You should know before joining a tech start-up for how long a period of time you are willing to live under such circumstances. Maybe you can live that way forever, or maybe you are only willing to live that way for a year or two. If you haven't already considered your tolerance for financial risk in a tech start-up, think about it now. Figure out what salary you're willing to work for and over what period of time. Write it down, and stick to it. You may or may not be taking a pay cut. I would not accept more than a 15% cut in base salary, but what you're willing to accept is a matter of personal preference.

You may find that some start-ups don't offer you enough of a salary for any period of time, even after negotiation. You should turn them down unequivocally. A company that fails to produce an offer that is attractive to you makes your job as a career searcher easier. When you are talking to many different companies, it can be helpful when companies self-select themselves out of the running. In today's tremendously hot job market, there's nothing wrong with saying "no thanks" to a prospective employer if you can't come to terms.

When I was looking at tech start-ups in Seattle, several firms self-selected themselves out of the process because of base compensation. We parted on good terms, and their final words were: "Call us if you want to work together in the future."

You should expect to be given a great deal of responsibility and the latitude to make major contributions at a tech start-up. There should be very little risk in that. Know before joining the company what experience you expect to take away and how it integrates into your overall career plan.

Regarding future promotions, bigger salary, or other career benefits to you, if you don't get them in writing, assume they won't happen. So much within a tech start-up is outside your control that you need to be content with the job that you will be taking on a day-to-day basis. Assume that the role you are signing up for is the only one you will ever perform for the start-up in question, and be sure that it will provide you with the experience that you're looking for professionally. For example, if you join a company as a product manager, assume that you will not be promoted to vice-president of marketing at this firm. If the company takes off, maybe you will be promoted, but even if it doesn't, you will have gained valuable experience as a product manager. After your stint as a product manager with this firm, perhaps you will pursue the marketing vice-president role at another one.

Because of the high risks generally inherent in tech start-ups, your career is one area where you should have very low tolerance for risk. Conversely, you should have a very high degree of confidence that you will get out of the tech start-up the experience, knowledge, and skills that you want and expect. Fortunately, tech start-ups generally offer fabulous career opportunities, and most people who join them find that they reap enormous career dividends based on their tech start-up experiences.

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