48 Days to the Work You Love
by Dan Miller

I. Job Search Statistics

- Answering newspaper or internet ads leads to a position for 8 out of 100 job seekers.
- Private employment agencies and headhunter pursuits lead to jobs for 4 to 22 out of 100 people and the higher the job level, the lower the likelihood of success.
- Answering ads in trade journals leads to jobs for 7 out of 100.
- Applying directly to an employer without doing any homework leads to a job for 47 out of 100, and just walking in the door, unannounced, works almost half the time.
- Asking friends for job leads results in a job for 34 out of 100 who try.
- Asking relatives for job leads gets a job for about 27 out of 100 who use it.
- Why doesn’t answering ads work? Because these job leads have been seen by about 3,000 other fully qualified people. A company using the internet and/or newspaper ads may receive 200-300 resumes, or more. You may be 1 out of about 80 considered candidates, AND the selection may have already been made before the ad was even placed.
- As of 2010, the average job in America is 3.2 years long (or 3 years and 2-3 months), and the average American worker will have 14-16 different jobs during the lifetime of their career.

II. The “Method”

- The most effective job search method is the following:
  1) Know your skills,
  2) Research potential companies that use those skills,
  3) Arrange to see the person who has the power to hire you, and
  4) Request an interview.
- This method, faithfully followed, leads to a job for 86 out of 100 job hunters who use it.
- It works because if you target the companies you want to work for—whether they are hiring or not—you will have only 2-3 competitors, as opposed to 70-80 candidates.
- 87% of jobs are never advertised. This is the way to find them.
• Statistically, you will need to send out 254 resumes and cover letters to have a chance of getting a job offer. If you combine the above method with a phone call, the number drops to 1 out of 15.
• 2/3 of all job hunters spend 5 hours or less on their job hunt each week.
• **This book suggests spending 35 hours per week job hunting, even if you have a full-time job. Do this for 28 Days.**
• When pursuing an employer, make at least 3 points of contact:
  1) Letter of Introduction: Introduce yourself; express interest in the company; say you will send your resume and cover letter the following week.
  2) Resume and Cover Letter: Send and say you will call to follow up.
  3) Call for an Interview: Don’t leave a voicemail. Ask, “Can we get together and talk about ways I might add to your company’s success?”
  4) Thank-You Note (Follow-Up Letter): Say you will call next week to “check the status of your decision.”

III. **Additional Job Search & Interview Notes**

• The word “interview” comes from the Latin word that means: “to see about each other.”
• How to Answer the Question: “Tell me about yourself?”
  o No more than 2 minutes
  o 15 seconds on personal background
  o 1 minute on your career highlights
  o a few seconds on your strongest professional achievements
  o conclude by explaining why you are looking for a new opportunity
• When to Schedule the Interview:
  o Research shows 83% of executives are more likely to hire morning job seekers.
  o **70% of all hiring decisions are made before 11 a.m.**
  o Afternoon appointments should be set no later than 1 hour prior to the close of the normal business day.
  o Mondays and Fridays are bad days for interviews.
  o The best times for interviews are Tuesday, Wednesday, or Thursday mornings between 8:00 a.m. – 10:00 a.m.
• First Impressions:
  o One university study had job interviewers indicate when they had made a decision to hire by pushing a button on a timer.
  o **Every interviewer pushed the button within 10 seconds of meeting a successful candidate.**
• Notes on Salaries:
  o As a rule, you must make the company 3-4 times your salary for your hiring to be worthwhile
  o Remember, your compensation almost always relates to your level of responsibility (not your experience, education, prior salary, or salary needs).
  o If you are easy to replace, you’re not worth a whole lot.
  o Few salaries are written in concrete. Companies that budget $78,000 for a position will start out trying to hire someone for $65,000. Recognize that the first offer is probably not what the company has in the budget.
  o By changing companies, you maybe be able to increase your income by 40-50%, though that is unlikely to happen while moving up in one company.

IV. About Owning Your Own Business & Home-Based Businesses

• About 60% of American homes have a business operating within their walls.
  o One in four (or 22% of) businesses with employees operate out of someone’s home.
  o The median space occupied by these home businesses is approximately 250 sq. ft., about the size of a single bedroom in a middle-class home.
  o According to an International Data Corporation (IDC) survey, the average income for profit-generating home offices is $63,000 per year.
  o According to Money magazine, 20% of home businesses have yearly incomes of $100,000 - $500,000.
  o Today women run 70% of home-based businesses.
  o Entrepreneur magazine says 69% of all businesses being started today require less than $10,000 to launch. 24% require no money at all.
  o More than 800,000 Americans are starting their own business each year and that annual number is growing.

• What are the keys to success in business start-ups?
  o The ability to plan, organize, and communicate.
  o 85% of your success will originate from your people skills: attitude, enthusiasm, and self-discipline.
  o Only 15% of your success will be due to your technical skills.

• I.Q. contributes only about 20% to the factors that determine success.
  o The other 80% is comprised of “emotional intelligence,” forces such as:
    ▪ the ability to motivate yourself and persist in the face of frustrations;
    ▪ to control your impulses and delay gratifications;
- regulate your moods and keep distress from swamping the ability to think;
- empathy and hope.
  o This 80% also includes attitude, enthusiasm, energy, and tone of voice.

**But don’t most start-up business fail?**
- There are two different statistics that circulate regularly. One is that 85% of small businesses fail within the first 5 years.
- However, according to the U.S. Small Business Administration in 2009, seven out of 10 new businesses survive at least 2 years. More than half survive those critical first five years.
- Bear in mind, however, that some small business owners simply choose to discontinue one business and start another. Those second or third business ventures are not really reflected in the success/failure rate reported.

**Buying an existing business:**
- An average business costs $120,000.
- This will require a $40,000-$50,000 down payment and will typically provide a net income of $35,000 to $45,000 annually.
- In addition, you will need sufficient funding for operating capital.
- Franchises range in price from $600 - $500,000. Learn more about franchise options at: [www.franchise.com](http://www.franchise.com) or [www.franchisehandbook.com/index.asp](http://www.franchisehandbook.com/index.asp)

V. **Concluding Thoughts**

**Enroll in “Automobile University”:** If you drive 25,000 miles a year at an average speed of 46 mph, you will spend about the same amount of time in your car as an average college student spends in the classroom. Invest this time by listening to audio books.

**Discover the Power of the First Hour** (see hyperlinked resource):
- Henry Ward Beecher said, “The first hour is the rudder of the day—the Golden Hour.”
- Be mindful of how you start each morning. You are planting the seeds for what the day will hold.

**Find more resources at:** [http://www.48days.com/](http://www.48days.com/)