

The 53-year old intern: how to get back into the workforce

By Jeanie Ahn

At 53, Sue Dodick is a bit older than your average intern. But she's embracing her internship opportunity as her way to get into the workforce -- again.

Twelve years earlier, Dodick left her job at the height of her career as a successful portfolio manager to spend time with her children. With 18 years of experience under her belt, it was a difficult decision to make, but she felt her children needed a parent at home.

When she started looking for work again, Dodick found the job search intimidating after being on the sidelines for so long. But a new internship program offered by JPMorgan Chase helped smooth her transition to full-time work again.

"I liked the idea that JPMorgan Chase was welcoming people back. I definitely wanted to get back into finance and I thought a program like this would be a good fit," said Dodick.

Companies like Goldman Sachs were among the first to pioneer new "Returnship" programs, specifically geared toward tapping into the talent of professionals wanting to get back in the workforce. Within the last year, big financial services firms like <u>JPMorgan</u> <u>Chase</u>, <u>MetLife</u>, <u>Morgan Stanley</u>, <u>Credit Suisse</u> and <u>others</u> have followed suit, launching their own highly selective "Return to Work" programs with the goal of hiring the interns as full-time employees.

These programs are especially helpful for women who stepped away from their jobs to take care of their children full time. Like Dodick, 43% of "highly qualified" women (defined as those with a graduate degree, a professional degree, or a high-honors undergraduate



degree) with children take time off to be with their families, according to a <u>Harvard Business</u> <u>Review</u> report by <u>Sylvia Ann Hewlett</u>, founder of the Center of Talent Innovation. After the extended break, 93% who have "off-ramped" their careers are eager to return to work full time, but only <u>40%</u> successfully do so.

On average, women who stay at home for two years can lose about 18% of their earning power once they return to work. For those who take more than three years off, this figure climbs to 38%, according to Hewlett.

Carol Fishman Cohen, co-founder of employment consultancy <u>iRelaunch</u>, has seen people relaunching their careers make up for the loss in time and compensation. But it takes some hard work to make it happen.

Here are Cohen's top strategies for people looking to get their careers back on track:

1) The career break can be a gift. For some, it's the first time we've had the opportunity to step back and think about whether or not we were on the right career path to begin with. We may have fallen into our careers right out of school without a real plan, or maybe we pursued career goals out of pressure from others. Returning to work after a career break is our opportunity to figure out if our interests or skills have changed, and to determine our post-break career plan based on our true interests and current skillsets.

2) Make an effort to stay on top of developments in your field – check industry publications, attend professional association events and university lecture series, enroll in a certificate program or in individual courses in your chosen field, take on volunteer work that's in line with your career goals, and, of course, keep in touch with your contacts. LinkedIn can be a good starting point to keeping up to date with the people in your network. Make sure that you not only reach out to those who were senior to you or your peers, but also people who were junior to you. They've been moving up while you've been on career break and can sometimes be the one to open the door for you.



3) Address your career hiatus on your resume because gaps or unexplained time off on your resume will make a potential employer wonder about it anyway. If you did relevant volunteer work or educational updating, add that to your resume's "experience" and "educations" sections. Otherwise, if you have not pursued these activities, in the personal section write "2006-2014: career break to take care of children."

4) And if you get an interview, when you're asked about it, answer briefly and without apology. Make sure you emphasize how excited you are to get back to work and use the experience you had and skills you developed at your previous employers in the position you're applying for.

5) Returning professionals can get hung up on technology concerns. Employers expect you to come to the table with a working knowledge of Microsoft Word, Excel, Powerpoint and basic office management software. If you're not confident in your computer skills and want to brush up, there are plenty of resources for people at all levels. Take an online course (Lynda.com is one resource) or check out offerings of local community education classes.