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A Balanced Scorecard Approach to Networking:

A Guide to Successfully Navigating Career Changes

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> In the absence of job security, networks of people take care of each other so that each enjoys personal and professional success and each is able to get a job on a moment's notice. It can almost be thought of as job security, but not for any particular employer. My friend Gene, who also works in our industry [plastics], once said to me, "It's nice to know that if one of us is fired on Thursday, we will be working again on Monday."
>
> –Keith Hechtel, director of sales and business development, American Profol Inc.

The way we view and enact careers has markedly changed. The popular press has heralded the "End of the Job" and proclaimed that the U.S. is a "Free Agent Nation." A steady ascent up the corporate ladder is no longer the reality for most U.S. managers and professionals. In a 2002 consumer report released by The Conference Board, only one in five Americans reported being satisfied with their promotion policies and bonus plans, and one in three were satisfied with their job training. Only half of those surveyed said they were satisfied with their jobs, down from 59 percent in 1995. Job stress is rising, along with the increased likelihood of mid-career unemployment. According to the National Institute for Occupational Safety and Health, over 70 percent of employees believe job stress is much greater than it was a generation ago. Forty percent of employees report having a job that is either extremely or very stressful. Managers and professionals are feeling squeezed between relentless pressures to produce, increased family responsibilities, and uncertain career paths.

Whether voluntarily or involuntarily, managers and professionals are switching jobs at an ever-increasing pace. While Internet job sites such as Monster.com are proliferating, word-of-mouth contacts still remain a highly effective source for finding new employment. When Wayne Stacey, business manager for Exelon Corporation, wanted to relocate to the United States after managing a newly-built power plant in the Philippines, he e-mailed a former boss at a different company with whom he kept in contact. Shortly thereafter, he was offered a position in the U.S. Stories such as these are common. Of the 3,652 executives surveyed recently by the Drake Beam Morin consulting firm, 61 percent said they found new positions last year through networking. Not only is networking an important influence in finding jobs, but also in rising through the corporate ranks. According to a 2001 Catalyst survey of

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men and women at seven major Wall Street securities firms, many women cited exclusion from important networks as a barrier to moving up in the industry.

This article examines three major shifts in individual career patterns, and suggests a fresh approach for managing in this new employment context. We discuss the difference between human capital and social capital. Next, we describe how to build one's social capital through networking. Research has found that networking improves the likelihood of finding new jobs, and is linked to increases in compensation, promotions, and career satisfaction. We recommend and provide suggestions for examining and improving one's network holistically—that is, that individuals take a balanced scorecard approach to networking and career development. We advocate developing relationships within your organization, profession, and community to increase your likelihood of career success and fulfillment.

THE BOUNDARYLESS CAREER ENVIRONMENT

Careers formerly evolved normally within the context of one or two firms. Success was defined by the organization and measured by hierarchical promotions and salary increases. Although some individuals (e.g., self-employed) have always been outside traditional career models, the traditional career has dominated U.S. employment—primarily because most organizational structures supported it. Now however, the tall, multi-layer functionally-organized structures characteristic of many large companies have been flattened and decentralized. Firms have downsized to become more flexible in response to environmental factors like rapid technological advancements and increased global competition. Even those who stay with one firm throughout their entire career recognize that in this intense competitive environment, there are no guarantees of security. Starting in the mailroom of The Equitable Life Assurance Society at age 18,

Bill McCaffrey worked his way up the ladder and 44 years later recently retired as senior executive vice president and chief operating officer. As a constant reminder of the pace of change and the harsh realities of today's environment, Bill kept the following Successories Inc. quote close at hand as his motivational tool:

> Every morning in Africa, a gazelle wakes up. It knows it must run faster than the fastest lion or it will be killed . . . every morning a lion wakes up. It knows it must outrun the slowest gazelle or it will starve to death. It doesn't matter whether you are a lion or a gazelle . . . when the sun comes up, you'd better be running.

With the transformation in the career landscape, many professionals do feel that they are a gazelle trying to stay alive in a world for which they had little preparation. They expected and trained for a traditional career. Instead they are moving between jobs, firms, and industries at a fast pace. They must learn how to manage their own careers while keeping up with technological changes and global markets. These professionals who are outside of the customary, traditional career model, who have "boundaryless careers," are becoming the norm rather than the exception. In their book *The Boundaryless Career*, Michael Arthur and Denise Rousseau describe the boundaryless career as a progression of jobs that go beyond the boundaries of a single organization. Three major shifts have occurred as we've moved from organizationally-bounded careers to boundaryless careers.

SHIFT ONE: FROM EXTRINSIC REWARDS TO INTRINSIC REWARDS

More managers and professionals are now choosing jobs that emphasize opportunities for personal growth and intrinsic rewards

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instead of jobs with higher salaries or greater status. One such example of this type of shift is the career of Pulitzer Prize-winning journalist Anna Quindlen. Quindlen gave up a high-profile column at *The New York Times* for the challenge and satisfaction of writing fiction full time. In her best-selling book, *A Short Guide to a Happy Life*, Quindlen (2000, p. 16) wrote: "You cannot be really first-rate at your work if work is all you are. So I suppose the best piece of advice I could give anyone is pretty simple: get a life. A real life, not a manic pursuit of the next promotion, the bigger paycheck, the larger house." Similarly, others are designing their own jobs that match with personal needs for growth and development. At the age of 63, Charlotte Beers left retirement and returned to the executive offices of J. Walter Thompson, the world's fourth largest advertising firm. She customized her job, focusing on her lifelong passion of brand strategy without the administrative responsibilities typically associated with such a position.

Essential to obtaining intrinsically satisfying work is an understanding of what is personally meaningful. This requires self-evaluation and introspection. Edgar Schein's research on career anchors shows that most individuals form a strong self-concept that guides their knowledge of where they should be headed in their work life, even as their organizationally-defined career changes. A career anchor is based on one's talents, abilities, and values and can be determined by completing the self-assessment in Schein's book *Career Anchors: Discovering Your Real Values*, or by attending one of the many assessment workshops based on his research. Unfortunately, given the fast paced nature of American society, few managers and professionals regularly engage in this type of self-assessment.

The Web has made this process easier, providing many tools for self-assessment, including the Self-Directed Search (http://www.self-directed-search.com) based on John Holland's well-known theory of matching individuals to occupations based on personality, and the Birkman Method Career Style Summary (http://www.review.com/career) that assesses interests and motivations. Additionally, some individuals find it useful to see a professional career coach to help clarify life and career goals. There are an estimated 10,000 career coaches nationwide, up from 5,300 in 1998. In a recent poll of coaching clients reported in *Health*, 50 percent had reduced their stress, about 33 percent had improved their health or family relationships, and 25 percent had either reduced a bad habit or increased their income. Three referral sources useful for locating career coaches include Coach U (http://www.coachu.com), the International Coach Federation (http://www.coachfederation.org), and the National Board of Certified Counselors (http://www.nbcc.org).

In addition to finding more rewarding work, today's professionals are seeking jobs that help them achieve a desirable level of work/nonwork balance. Almost 80 percent of couples surveyed by the Cornell Employment and Family Careers Institute reported that they reduced working hours to care for their families, and 37 percent of those surveyed by Gemini Consulting said they would switch jobs immediately to obtain more flexible hours. Sue Shellenbarger's popular weekly column in *The Wall Street Journal* addresses work and family issues and provides guidance for both employers and employees to help achieve a satisfactory balance. Some companies are taking a proactive approach to help employees balance their work/family demands. For example, Xerox Corp. has a work-family action research project whereby work practices that make it difficult for employees to balance work and family life are examined and changed.

A more palatable balance is in high demand as research has found that white-collar jobs are becoming increasingly complex and time-consuming. In *Broken Ladders*, Renée Landers, James Rebitzer, and Lowell Taylor examined how law firms and a consulting firm made promotion decisions based on long working hours and travel as surrogate measures of commitment and ambition. These norms resulted in a "long hours trap,"

making it difficult for professionals trying to balance work and nonwork demands. In fact, during the last 20 years, the number of Americans working 50 hours or more per week has increased from 24 to 37 percent. Americans work longer hours than others in advanced industrial nations, including the Japanese who are famous for their workaholic tendencies. However, increased work hours do not appear to be helping the firm's bottom line. Stewart Friedman and Jeffrey Greenhaus in their book *Work and Family—Allies or Enemies?* report that although time spent on work is lower in family-friendly firms, job performance is just as high, and organizational commitment is higher than in firms with less family-friendly environments. Thus, firms that focus on long hours for making performance evaluation decisions are probably not gaining more productivity and may be experiencing higher turnover.

SHIFT TWO: FROM FIRM-RELIANCE TO SELF-RELIANCE

The responsibility organizations took for managing an individual's professional development has diminished. It is difficult to invest heavily in a workforce that is constantly changing due to mergers, acquisitions, and restructurings. Formerly, an employee's skills were developed within, by, and for a particular firm. The organization offered firm-specific training, usually at specific points in the career. Any applicability to other industries or jobs was coincidental. However, this training often ceased once the individual reached a certain age—usually as young as age 40—or was seen as lacking management potential. Thus, employees were further bound to the organization as they lacked transferable skills and marketability.

Individuals moving across organizational and occupational boundaries need transferable skills. However, many organizations are offering less training than in the past, or focusing training efforts on issues such as safety or sexual harassment to keep them out of legal entanglements. While most large firms offer team-building or diversity training that provide some portable knowledge, not all firms offer such formal training programs. Research on the boundaryless career suggests that organizations prefer generalist over specialist skills because of increased team-based approaches and new technologies. In *Broken Ladders*, Sara Beckman examined how managerial jobs at Hewlett-Packard Co. became more fluid as the company evolved from a bureaucratic to a more organic organization. Skills in negotiation, teamwork, and cross-boundary management grew in importance over traditional supervisory and technical skills.

Without organizational training support, managers and professionals must seek out job and volunteer opportunities that permit the development of new skills, knowledge, and relationships. As an example, Jennifer Radcliffe was moving from higher-paying sales positions for firms including the Chicago Tribune and the San Francisco Chronicle and Examiner when she decided to volunteer for the Peace Corps. She was posted in Russia and organized a three-day advertising conference for newspaper owners and managers. Upon her return to the U.S., AT&T Corp. hired her at a 30 percent higher salary than her pre-Peace Corp. job, viewing her volunteer time as developing a more well-rounded employee with international experience. Radcliffe achieved her personal goal of helping others while increasing her professional marketability.

One method to help manage the shift from firm-reliance to self-reliance is to build a personal portfolio. Building a personal portfolio entails maintaining a written record of skills, accomplishments, activities, knowledge, aptitudes, and lessons learned at each job. Such a portfolio is useful for self-assessment, marketing, and storing up-to-date information. The portfolios help individuals take inventory of what skills they have, how their skills add value to organizations, and how their skills can be repackaged for new job opportunities. The personal portfolio can also be useful in determining what knowl-

edge and experiences necessary for today's workplace are absent, so that action plans can be formed to obtain them.

Some organizations are helping their employees become more self-reliant. Firms such as Owens Corning and the Walt Disney Company provide on-site learning centers where employees have unlimited access to personal development and educational books, periodicals, videotapes, and software. Unisys Corporation maintains a website, called the Career Fitness Center, that helps employees assess their strengths and weaknesses, receive coaching, and monitor their progress. Likewise, all 4,500 employees of Australia's leading real estate company, Lend Lease, receive $1,000 annually to spend on a variety of professional development activities including computer training, home office set-ups, health counseling, and life-planning coaching. While companies such as these provide assistance to help individuals remain marketable, many others do not. *Invest in yourself* has become a new maxim for today's professional. Setting aside a specific portion of one's income (e.g., 10 percent) to spend on computer equipment, software, books, college courses, and professional conferences helps increase one's self-reliance.

SHIFT THREE: FROM ORGANIZATIONAL LOYALTY TO PROFESSIONAL LOYALTY

Trust between employer and employee has eroded. Under the old psychological contract, employees exchanged loyalty for job security. Employees were strongly attached to their firms, working for them for long spans of time, perhaps even until retirement. Now, with the frequency of downsizings, mergers, and acquisitions, few employees expect to remain with a single organization over their work lives. Today, most Americans change jobs every four-and-one-half years. Under the new psychological contract, organizations are demanding performance, and employees are expecting organizations to help keep them marketable. But whether organizations will do so, or simply replace their employees with newly educated individuals from outside the organization, remains to be seen.

Rather than relying on their companies to provide training and developmental opportunities, many managers and professionals are turning toward their professional or trade associations for assistance in updating their skills. This trend toward heightened professional commitment can be seen in the increased vitality of professional organizations that transcend specific firms. Associations like the Society of Human Resource Management and the National Association of Female Executives have over 110,000 members. This shift in emphasis from organizational loyalty to professional loyalty has seized the attention of management scholars. In the past, substantial numbers of research studies were conducted on organizational commitment. Newer research efforts are now investigating commitment to one's occupation, defined as a specific line of work that individuals (professionals and nonprofessionals alike) engage in to earn a living at a given point in time. Researchers have found that occupational commitment is associated with higher levels of job performance.

Given individuals' decreased attachment to their employing organizations, managers and professionals must focus on developing competencies that are transferable to many organizations and/or industries rather than firm-specific knowledge and skills. Professional or trade associations perform many of these career development functions. Such associations keep members up-to-date with the latest advances in their fields, and provide training resources and opportunities. Professional and trade organizations are forums for information gathering and dissemination and help individuals develop skills, experiences, and relationships—which in turn benefit their employing organizations through increasing the supply of knowledge available to their firms. Job mobility is enhanced as well. For example, Annalee Saxenian studied professionals in Silicon Valley,

where job-search information was shared among colleagues with different employers. The professionals developed loyalty based on occupational ties rather than organizational membership. These relationships permitted individuals to learn of position openings and aided in job mobility. Furthermore, involvement in professional or trade associations provides members with valuable social support. Members are able to turn to professionals in their field for feedback, advice, and empathy.

HUMAN CAPITAL VERSUS SOCIAL CAPITAL

Much of the focus on individual career planning has been the development of human capital, as opposed to social capital. Human capital is important, certainly. Our education, prior work experiences, training, knowledge, skills, and abilities all represent critical sources of human capital. Human capital represents the investments we make in ourselves to help us become and stay marketable. In the present business environment, executives, professionals, and managers need to evaluate their "social capital" as well. Social capital represents the resources available to an individual as a result of one's personal network of contacts. We commonly think of our human capital as "what you know" and our social capital as "who you know." Social capital is a valuable intangible asset that gives individuals a strategic competitive advantage in their careers.

Why does our social capital give us a strategic competitive advantage? Social capital is more difficult to imitate than our human capital. Similar education, training, and experiences are much easier to obtain and replicate than our relationships with others. Who we know, and the quality of our relationships with individuals is a unique, valuable, nonreplicable asset. Furthermore, social capital is not simply limited to whom we know, but extends to whom our contacts know, to whom their contacts know, and so on. Social capital can help provide a great number of benefits, such as job opportunities, promotions, business leads, influence, new ideas, and venture capital.

EVALUATING ONE'S SOCIAL CAPITAL

In his book *Achieving Success Through Social Capital*, Wayne Baker describes how to evaluate social capital and provides a variety of worksheets for individuals to use in diagnosing the structure of their networks. Baker argues that some key factors to consider when evaluating one's social capital are the size, structure, and composition of one's network. While the sheer size of a network (i.e., the number of individuals one knows) is important in developing social capital, size is less critical than the structure of a network. The more significant issue is how connected one's contacts are to each other. Although it may seem counterintuitive, it is more beneficial from a network perspective to have contacts who *do not* know one another. Why? Members of a network who know one another tend to have access to the same types of information, resources, and people. Building a network in which there is little redundancy among the members provides a greater variety of information and access to a greater number of different individuals. Another key factor to consider in the development of one's network is composition. Having a network that is varied in terms of age, gender, racial and ethnic background, organizational level, expertise, and types of organization or affiliation represented helps an individual extend access into different groups of people.

NETWORKING AND THE DEVELOPMENT OF SOCIAL CAPITAL

Networking consists of individuals attempting to develop and maintain relationships with others who have the potential to assist them in their work or career. *Developing rela-*

tionships is a crucial aspect of effective networking. It takes time and effort to cultivate trusting relationships that develop into one's social capital. Research has found that successful networking influences career outcomes such as increased job opportunities, job performance, income, promotions, and career satisfaction. Networking also provides more immediate benefits, including gaining information, visibility, career advice, friendships, social support, business leads, and resources.

Surprisingly, in light of the importance of networking to career success, little guidance exists for individuals to strategically manage their networking efforts. Rather than encourage individuals to simply "engage in more networking" we recommend a systematic balanced scorecard approach to developing and coordinating one's networking efforts.

BALANCED SCORECARD APPROACH TO NETWORKING

Robert Kaplan and David Norton in their series of *Harvard Business Review* articles and in their 1996 book, *The Balanced Scorecard: Translating Strategy into Action*, coined the term "Balanced Scorecard" to describe a strategic management system for organizations. Expanding the focus on traditional financial measures, Kaplan and Norton provide evidence and support for evaluating the effectiveness of an organization's strategy among four unique perspectives: financial, customer, internal business processes, and learning/growth. They advocate achieving balance between factors such as long-term and short-term objectives, and internal and external performance indicators. The Balanced Scorecard approach emphasizes strategy implementation and evaluation, as opposed to strategy formulation. We suggest that the concepts behind the Balanced Scorecard could be very useful to our own career management in targeting our networking efforts.

Using the Balanced Scorecard framework, we recommend that individuals examine their relationships with others in three domains: organization, profession, and community. Utilizing a balanced scorecard approach to networking helps ensure that managers and professionals reach different groups of individuals. This reduces the amount of potential overlap in their networking efforts. Networking in one's organization entails developing relationships with superiors, peers, direct reports, staff, and clients. Focusing on profession entails networking primarily with counterparts in other organizations. Concentrating on community means networking with members of the broader geographical area in which one lives. Building a diverse network through this approach enhances social capital by extending one's reach into different groups of individuals. Numerous types of behaviors for networking in one's organization, profession, and community are listed in Table 1. The following sections illustrate how networking in these three domains can enhance one's career.

NETWORKING IN YOUR ORGANIZATION

Many different types of networking opportunities exist in one's organization. Pursuing stretch assignments or roles on special task forces and committees is a way to both increase skills and visibility. Innovative companies including 3M Company, Motorola Inc., Eli Lilly and Co., and General Electric Co. use action learning programs that permit employees to develop new skills while completing real work projects. Gaining exposure to different parts of one's organization and developing relationships can result in unexpected opportunities, as Connie Thurman's story illustrates.

Connie Thurman, director of quality assurance for Maytag Corporation's refrigeration plant, has found networking in her organization to open up many new doors of opportunity. Thurman had made friends with some of the women in the human resources department. Three years ago, human resources undertook a Q12 Gallup

TABLE 1 BALANCED SCORECARD APPROACH TO NETWORKING

Networking in your organization
- How often do you ...
  - Accept new work assignments?
  - Volunteer for committee assignments?
  - Attend social functions of your organization?
  - Participate in company-sponsored athletic activities?
  - Ask your boss about his or her priorities?
  - Ask your direct reports how you can facilitate their development?
  - Meet informally (e.g., over coffee) with your peers in the organization?
  - Check with your internal and external clients to assess their needs?
  - Send cards, newspaper clippings, e-mail, etc. to keep in touch with work associates?
  - Send thank you notes or gifts to those who have helped you?

Networking in your profession
- How often do you ...
  - Attend meetings of professional or trade organizations?
  - Attend conferences or trade shows?
  - Volunteer to serve on committees of your professional or trade association?
  - Collaborate on special projects with peers in your profession or trade?
  - Assist professional colleagues who ask for your help?
  - Visit your peers from other organizations in their workplaces?
  - Socialize with peers in your profession or trade?
  - Accept speaking engagements or deliver workshops?
  - Publish articles in trade publications?
  - Contact alumni of former employers?

Networking in your community
- How often do you ...
  - Volunteer for community groups (e.g., United Way, Habitat for Humanity)?
  - Meet members in your religious organization?
  - Attend meetings of service groups such as Rotary, Kiwanis, or Chambers of Commerce?
  - Attend or otherwise become involved in the arts, theater, symphony, or other quality of life events?
  - Offer your special talents or expertise without requiring remuneration?
  - Become active in city governance through participation on boards, councils, and committees?
  - Become involved in promoting a personal cause, e.g., increasing literacy, preventing breast cancer, helping the elderly?
  - Attend and participate in community-sponsored events?
  - Welcome newcomers into your community?
  - Meet others in your community who share your interest in a hobby or athletic activity?

Poll that the 2,200 employees in the facility were required to complete. Human resources asked Thurman for her help with this large project. Because of her networking in the human resources department, when the position of quality assurance engineer opened, she knew of a communications expert from HR perfect for the job, saving the company recruiting time and costs. Such a cross-functional move at Maytag was atypical at the time, but now has become more commonplace. Because of her work with the Q12 Survey, Thurman increased her visibility and was subsequently asked to be part of the negotiation committee with their union. Her involvement on the negotiation team enabled her to interact with many individuals from corporate headquarters and has since resulted in consideration for job opportunities in Maytag outside of her manufacturing facility.

Participating in social activities may assist one on the job as well. Individuals may find social occasions as less threatening situations in which to ask questions to others about how to solve difficult problems, how to

receive needed technical expertise, and how to bypass barriers in the organization. Social activities might include participating in social gatherings with colleagues after work, taking part in athletic activities (e.g., golf with coworkers or clients), or attending organization-sponsored events. Keeping in contact with one's work associates including boss, peers, direct reports, and clients is also important. Ask about their priorities, and how you can assist in meeting their needs. Following through on promises of assistance helps develop trusting relationships. In their book, *In Good Company: How Social Capital Makes Organizations Work,* Don Cohen and Lawrence Prusak discuss the critical role of trust for building social capital. Socializing with others and engaging in hallway conversations and other informal communication mechanisms helps develop such trusting relationships. This is especially important for professionals who engage in business travel or telecommute. For example, Alice Bredin, in her book *The Virtual Office Survival Handbook,* provides specific strategies for maintaining networks, including calling one or two coworkers daily, regularly e-mailing coworkers information and relevant web articles, using video conferencing, and attending all work-related gatherings.

NETWORKING IN YOUR PROFESSION

Collaborating with peers in one's profession can enhance job performance through the acquisition of new ideas, information, and contacts, and can provide a source of social support. Lynette Collier, director of rehabilitation services for Great River Health Systems, has found networking with others in her profession as a key to solving problems and staying abreast of changes in her industry. Through her involvement in her professional association for rehabilitation managers, she has visited numerous other hospitals and traded ideas with her peers. Collier has greatly increased the number of rehabilitation services offered at Great River Health Systems, such as wound care, aquatic therapy, and a health fitness product line. Higher education has also been beneficial to developing her professional network. While working full-time, she earned a Master of Science in Health Education degree and a Master of Health Care Administration degree. Collier keeps in contact with her former classmates at the annual meeting of the American College of Health Care Executives and via e-mail throughout the year. If she is interested in finding out how others are handling new situations, she has quick access to good information.

Keith Hechtel, director of sales and business development at American Profol Inc., a plastics company, describes how maintaining a relationship with a professional colleague is proving to be mutually beneficial for both of their companies.

> My company has just developed a product for the printing industry. Rachael works for a large distributor that sells products to the printing industry. My company has traditionally sold its products directly to end users—not through distribution. Rachael and I decided to jointly launch my new product with her company doing sales and distribution. Since Rachael is a member of my personal network, we are able to communicate much more openly than is typically possible in this type of business relationship. We can share pricing information and competitive intelligence, agree on which accounts can be sold through distribution and which should be sold direct, and decide how to handle technical issues, credits, returns, and competitive situations. I know that if Rachael says she needs 10 percent off list price to get a piece of business she really needs it. It's not just a clever negotiating tactic to increase her profit margins. This open relationship has greatly accelerated the introduction of the new

product. Rachael has a reliable supplier and I have a reliable distributor. The relationship is built on trust and mutual respect rather than purely on economics.

Some organizations are helping their former employees stay in touch with each other through the development of alumni associations. For example, Deloitte & Touche initiated the AlumNet Web site for their alumni, retired partners, and friends. A number of services are offered via AlumNet. Members are able to search the directory for friends, and maintain a profile containing their contact information, employment history, and education. News items, networking events, and opportunities to earn continuing professional education credits are listed on the Web site. Plus, members are able to post open jobs for their company or clients, and are able to keep a confidential resume on file regardless of whether or not they are looking for a job change. Approximately 40 percent of firms rely on such employee referral systems as a major source of new hires. Besides finding jobs, professionals can use the AlumNet to gain needed information and support from colleagues around the world.

NETWORKING IN YOUR COMMUNITY

Networking in your community can be beneficial from both a personal and a business standpoint. According to Marc Parise, regional president of First Midwest Bank, his survey results show that it is important to bank customers that the bank is involved in the community. Upon accepting a promotion and transfer into a new geographical area, Parise humorously stated how he didn't say "no" to any opportunity for community involvement in order to meet individuals in the area. Within two years, he held twelve memberships on a wide variety of boards. Appreciative of his efforts as a conscientious board member, his new contacts helped him obtain membership on some boards that he thought would be beneficial for a bank president. Parise has also formalized networking in his organization. Commercial bankers need to increase the size of their referral network every year by three. To help grow the network, commercial bankers are involved in at least one not-for-profit organization and one community service activity. These organizations receive financial expertise from the commercial bankers and in turn, the commercial bankers may receive a referral at some point in the future. According to Parise, the likelihood of gaining new business from a referral is 60–70 percent versus 10 percent from a nonreferral.

Although one may not participate in community activities primarily for the purpose of networking, the relationships that develop do often have important implications for one's career. Volunteering, promoting a personal cause (e.g., increasing literacy), participating in city boards or councils, and attending meetings of service clubs tends to broaden one's array of contacts considerably. Indeed, in this era of boundaryless careers, more individuals may join voluntary organizations to regain a sense of connection formerly provided by their companies. In addition to satisfying needs for affiliation, many other benefits (e.g., new ideas, job opportunities) may be derived through interactions with individuals external to one's employing organization. In his book, *The Halo Effect: How Volunteering can Lead to a More Fulfilling Life and a Better Career*, John Raynolds describes the benefits of volunteering and provides descriptions and contact information for over 100 private not-for-profit organizations.

Some organizations are actively promoting community involvement. Firms including American Express Co., DuPont, Wells Fargo & Company, and AT&T have sabbatical programs that permit employees to self-learn and grow as they work on community service projects. These companies retain high quality workers who may have otherwise quit the firm to re-evaluate their lives or recover from job burnout. Even companies without formal programs may permit a leave

of absence rather than having to hire and train a new employee. Books such as Rogak's *Time Off From Work* or Dlugozima, Scott, and Sharp's *Six Months Off* offer strategies ranging from negotiating time off to readjusting to the workplace after a sabbatical. Other companies support community involvement by their members as part of being a good neighbor and showing community spirit. For example, Shea Doyle, counsel for Modern Woodmen of America, a fraternal life insurance society, recently served as president of the board for the Downtown Rock Island Arts & Entertainment District. The district's board consists of 13 individuals and 56 member businesses. It hosts a variety of festivals and assists in downtown revitalization efforts to help make the city an attractive location for employees, customers, and businesses in the area. Describing his involvement in the board as both fun and fulfilling, Doyle stays up-to-date on community development efforts and has met many influential, philanthropic leaders in the city.

IMPLEMENTING THE BALANCED SCORECARD APPROACH TO NETWORKING

In their book, *The HR Scorecard: Linking People, Strategy, and Performance*, Brian Becker, Mark Huselid, and Dave Ulrich describe a series of steps to follow for implementing an HR Scorecard to help show the business case for human resources, i.e., how human resources adds value to an organization and how its effects can be measured. We suggest that similar guidelines can be used for examining one's career objectives, current social capital, and how networking can be implemented to improve one's social capital. The five guidelines for implementing the balanced scorecard approach to networking are:

1. *Determine your career goals*: This is the "strategy formulation" stage. Where do you want to be in your career? What objectives would you like to achieve? Spend time reflecting on the type of work you find meaningful and the amount of balance between work and nonwork activities you would like to attain. Utilize information and insights gleaned from self-assessments and coaching received to formulate how you want your career to progress. Determine both short-term and long-term goals, and evaluate their importance.

2. *Assess your current social capital*: Visually depict your network, and assess the size, structure and composition of its members. How large is your network? Are most of your contacts acquainted with one another? How diverse are the members? To achieve your career goals and objectives, determine who should be a member of your network. For example, if you are interested in starting a business, how many venture capitalists do you know? Create a vision of how your ideal network would look.

3. *Network in your organization, profession, and community*: After determining your career goals and who might be able to help you achieve them, align your networking efforts. Look for networking activities in your organization, profession, and community that would help you developmentally, that you would enjoy, and that would provide you with the opportunity to build relationships with key individuals. Enlist the support of your family and work associates. Build time into your schedule and allocate needed financial resources for your networking efforts.

4. *Be prepared to give*: According to Wayne Baker, "The goal of building networks is to contribute to others (p. 70)." No one wants to feel manipulated. Successful networking is based upon building trusting relationships, which tends to occur through involvement with others on projects, committees, and service opportunities. Helping others will increase the likelihood that you may receive assistance in the future, by invoking the universal norm of reciprocity. The importance of relationships extends into technology as well. Rosabeth Moss Kanter, in her book *Evolve! Succeeding in the Digital Culture of Tomorrow*, notes that the professionals she studied made use of technology

to get ahead but didn't forget that the successful use of technology is rooted in successful human relations.

5. *Evaluate your social capital*: Redraw your network. How has your network changed? Has it grown? Are you connected to more diverse groups of individuals? Assess the quality of the relationships you have developed. Are you an active contributor to the members in your network? Do you need to spend more time and effort strengthening your relationships? Consider whether there are additional individuals with whom you should build relationships. What further networking efforts could be implemented to enhance your social capital?

CONCLUSION

Newer boundaryless career models emphasize moving through the career stages of exploration, trial, establishment, and mastery multiple times throughout one's work life and placing greater or lesser emphasis at various periods on work or family relationships. Over the last ten years, we have witnessed a dramatic decrease in job security and training as individuals move more quickly and more often between organizations, occupations, and industries. To flourish in the boundaryless career environment, individuals will need to manage the shifts from extrinsic rewards, firm-reliance, and organizational loyalty to intrinsic rewards, self-reliance, and professional loyalty. Individuals will need to build both their human capital and their social capital. Adopting a balanced scorecard approach to networking can help individuals become more proficient at handling career transitions. Coordinating networking efforts to reach different groups of individuals—those associated with their organization, profession, and community—can provide valuable information, resources, and learning experiences to help individuals thrive in their new careers.

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