

Career Tips

Perspectives Shared with Graduate Students in Finance

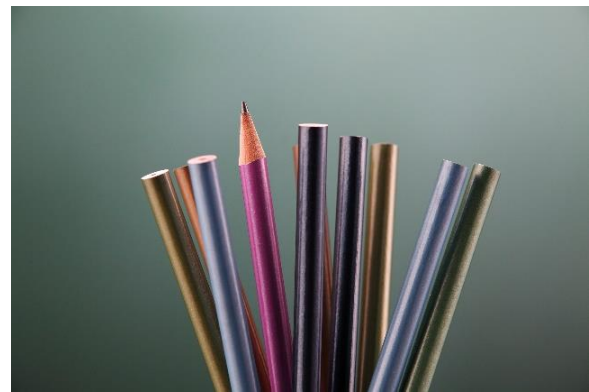
By Douglas Hileman, FSA, CRMA, CPEA

I was privileged to be invited as a guest speaker to a graduate class in Finance at Loyola Marymount University. Sustainability was my assigned topic. The motivated students (most already with impressive jobs) wanted something else, too: career tips.

I have a saying: “You can’t explain the value of experience to someone who doesn’t have it.” My mother grew up in the Depression and remembers Pearl Harbor. Her father taught in a one-room schoolhouse, and encountered formerly enslaved people. I listened intently to their stories. I guess it’s my turn.

1. Diversify. Do something ... and something else.

My bachelor's degree is in chemical engineering. College mates started pursuing master's degrees in chemical engineering within a few years of graduation. I thought, “I’m already a chemical engineer. If I do that, I’ll just be *more* of a chemical engineer. I want to learn something else.” I got an MBA with emphasis in marketing. It changed my career and my life. In chemical engineering, there is a single correct answer to balance the equation. I remember being annoyed in a Marketing class as the professor droned on about this and that – I wanted the answer. It dawned on me that there are multiple answers to the same question – like what restaurant do you prefer, what product do you buy, what consultant do you use? You have to think from the outside in. That is Sustainability in a nutshell, and I’m still doing it decades later.



If you’re working in Finance, Accounting (or whatever!) and someone in Procurement is taking family leave for three months, see if you can cover. If there’s a slot to integrate an acquisition, do it. If there’s a task force for a new regulation, volunteer. Leaving your comfort zone (rut?) will put more tools in your tool kit, and make you a more valuable asset. To your employer or someone else. It may even be fun.

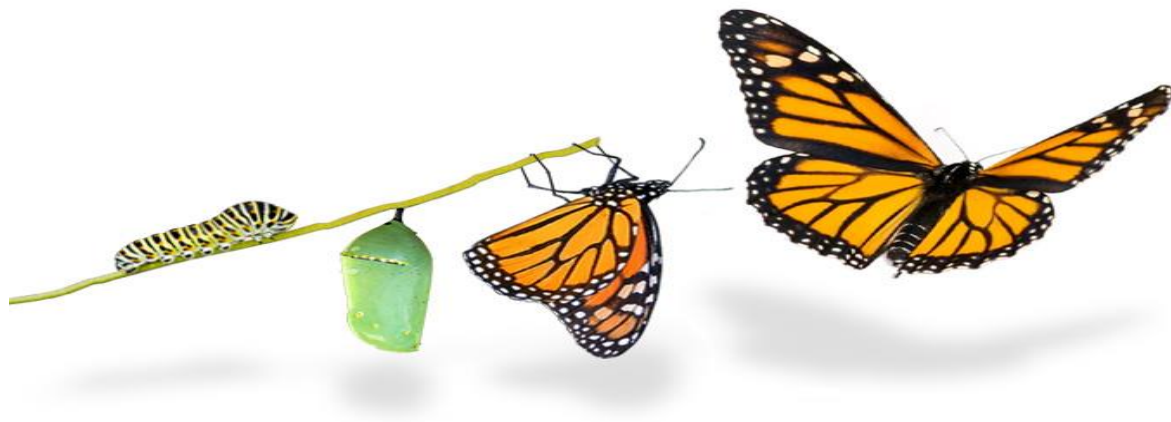
As a corollary, don’t let imposter syndrome get in the way. People enter new fields all the time. Build on the experience you have, ask questions, and plow ahead.



2. Don't be afraid to reinvent yourself.

Have you ever changed your wardrobe? You always wear blue, and then you wear yellow? Any of you guys still have your COVID beard? Go from couch potato to PTA volunteer? It changes how others see you. It also changes the person you become.

You can do this in your career. I began my career in operations, working at a chemical plant. I took on responsibilities for EPA and OSHA compliance in advance of compliance deadlines. I went to corporate HQ and created a compliance program for 20+ locations nationwide. I wasn't yet 30. I moved to California (third state since graduation) and entered consulting. Within consulting, I began with environmental audits, added property transfer assessments, site assessments, business due diligence, litigation support, drafting contract provisions, vendor due diligence, transaction support, insurance risk assessments, tank removals, and training classes.



I joined a Big 4 firm as they were building a Sustainability program. And just before Congress passed Sarbanes-Oxley. I entered the worlds of financial audits, Internal Audits, COSO internal controls, COSO risk assessments, SEC consent decree enforcement, and Sustainability reporting. Since starting my consultancy 16 years ago, I've added conflict minerals, audit readiness, a key role in the Volkswagen monitor team, conference presenter, and published author to the resume. I've reinvented myself at least six times. Maybe there's another one left.

The experience from each iteration has enabled and enhanced the next. When you run air quality monitors on third shift (first job), you get to know operators. You respect their skills and commitment to their work. They come to trust you. This connection has helped me (and my clients) on every audit, every training session, every project team ever since.

Go ahead – do it.



3. Read the primary documents.

I'm a standards nerd. I've read more proposed rules and exposure drafts than I can recall. When agencies ask for comments, I submit them [EPA, GRI, SEC, ISSB, to name a few]. SEC referenced my comments in the final climate disclosure rule – 42 times.

There's a lot coming at us. Laws, regulations, standards, frameworks, contracts. With the availability of webinars, bulletins, updates, videos, (TikToks?), it's tempting to rely [only] on these for knowledge in your area of work. It's not the same as reading the *primary* reference documents. Nobody reads the boxes you check to "accept conditions" on streaming services or to visit a website. But if you work in product conformity, import/ export, accounting,



Sustainability reporting, privacy – whatever, then take the time to plod through the primary reference documents. Learn at least enough to be conversant on the key points, what it is, what it isn't. Learn how to navigate the document. There's not a quiz at the end of your semester. The quiz is how you apply it as needed in your job. Or the next job. You'll be surprised at what it does to the room when you say "when I read the regulation, the thing I picked up about this topic was"





4. Listen between the lines.

TED Talks. Instagram. Influencers. Guest lectures at graduate classes at a respected university. Everyone wants to talk. Who's listening – which, by the way, is not the same as “following.”

Every career will involve dealing with people. My “a-ha moment” in Marketing class made me realize you must tailor what you provide to what the other party wants or needs. Ask questions. Listen – for real. It's a uni-task, not one of a multi-task. We know the expression “reading between the lines.” Try *listening* between the lines. What someone says may not be exactly what they are trying to tell you.



Consider a scenario where you're trying to engage a new client. They say “I can't do this right now.” Maybe this year's budget is done. Maybe you didn't propose what they were looking for. Maybe the company is spinning off the division you're selling to. Maybe the person is quitting, or thinks they're getting laid off. They could feel threatened that you will outshine what they're doing now. They may be going through a divorce, and just don't have the emotional capacity to take on anything new.

The same goes in a group meeting. Who does the talking, what is the mood, what is body language, who is receptive, who is digging into status quo? The adage is that we have one mouth and two ears for a reason. What people say (and don't) and what they mean may not align.

My trademark question is “What did you take away from this (interview/ meeting/ briefing/ report)?” The answer can be validating. Sometimes the biggest hit was an offhand comment; this is my cue to emphasize the point more. If someone says “nothing”, it can be a splash of cold water. But they've been honest; you can take comfort from having their trust. Learn from all the feedback.

Listen between the lines. Use that to tailor your engagement to be more successful.



5. Lavish compliments, specifically and genuinely.

I hate the “Like” button. It’s lazy. “Great presentation!” “Good job!” “Way to go!” These comments are intended to be positive. They can also be gratuitous and empty, like having cotton candy for lunch. Convey the substance what you liked, and whether/ how you were able to use it.

- “I liked how you spoke about the content on the slides, just enough to invite the audience to learn more, and without being boring.”
- “You handled that disagreement with your coworker very well. You stayed calm, stated your case, and you listened. I know you didn’t get all you wanted, but you also showed that maintaining relationships is important to everyone. Not everyone can rise above the fray; the way you did that was impressive.”



Even when the overall news isn’t great, emphasize the positive to maintain motivation.

“This was a solid presentation for someone new in this position and learning new skills. There were some useful takeaways. A few areas may have been a stretch, but we’re going to help you with these. Based on the work I’ve seen, you’ll pick this up fast.”



6. Maintain your integrity.

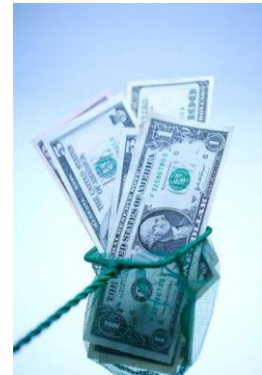
My hierarchy of priorities at work is:

1. My personal values and integrity, and the relationships, love and respect from my family.
2. The ethics and expectations of my chosen profession.
3. The client's needs, expectations, and success..
4. The directions, expectations, and success of my employer.



In that order.

We all go to bed each night with ourselves. We wake up the next morning with ourselves, if we are blessed and lucky. When I encounter pressure to do things that made me feel uncomfortable, I revisit this hierarchy. If any situation is trying to push one priority up the list over others, I've stood firm. There have been unpleasant situations – falling out with coworkers or boss, being removed from projects, losing a client, losing a job. I have not regretted a single one. I slept well last night.



WRAP UP

- Do something worthwhile.
- Leave things better than when you found them.
- Change when you need to – or want to.
- Have an adventure.
- Make sure that when you look into the eyes of the person in the mirror, you like the way they look back.