

### **How to succeed on the job market**

1st step: Be a good PhD student

2nd step: Know how to navigate the job market

Most people worry so much about the second step that they forget about the first step. Worrying about the second step will not help you pass the first or the second step ... so, focus on being a great PhD student and then navigate the job market.

The advice outlined in this document is based on advice I got and my own experience during the job market. Since the first iteration of this document, I have benefitted from various people's comments. For example, Aline Gatignon helped me to include advice she found particularly relevant for women. If you have a suggestion on how I could improve the document, please send me an email ([henning.piezuka@insead.edu](mailto:henning.piezuka@insead.edu)).

Thanks  
Henning

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### **Being a good PhD student**

- ❖ No distraction / 100 % focus
  - Most important thing for me was controlling distractions (that is, spending time on things I should not have been spending time on)
  - Key sources of distraction
    - Everyday distractions: emails, websites, music, YouTube, etc.
      - Techniques to manage
        - ◆ Very high discipline
        - ◆ Support software, etc. (e.g., Freedom or StayTuned)
        - ◆ Time management philosophy  
<http://www.paulgraham.com/makersschedule.html>
      - Working on the wrong things: Starting too many working papers, etc.
        - Wisdom to remember: "People think focus means saying 'yes' to the thing you've got to focus on, but that's not what it means at all. It means saying 'no' to the hundred other good ideas." - Steve Jobs
        - Commitment to a few things is key. It is key to get shit done. It is also crucial for internal and external identity.
      - Be very aware of things that feel productive but are not.
    - Understand the concept of delayed gratification and why you focus on the wrong things.
- ❖ Keeping a work life balance
  - There is really little value in starring at your screen 14 hours a day. During the PhD I started marathon running. That had a lot of advantages. I got healthier, had more energy and could use the time while I was running to reflect. While I enjoyed listening to music when running I stopped at some point because I felt I could reflect better when I did not listen to music.
- ❖ Focus on your advisors

- Other people are *open* to collaboration, but are not necessarily *committed*. Collaboration with them seems tempting, but is probably a bad idea.
- Do not worry too much about the quality of the program or the advisors you are working with. The grass is always greener somewhere else. Basically everyone we have the chance to work with is a superstar with respect to his/her own research, as well as with respect to developing PhD students. So, focus on making it work.
- ❖ Hard work
  - This is a profession that is about hard work. Nothing is going to happen if you do not put the hours in. I talked with a tenured faculty member at a prestigious university, and (s)he pointed out that (s)he had not watched a single hour of movies or TV shows during his/her PhD. You might think that this is insane, but sometimes you need to compete with people like that (of course, you may still be very productive even if you watch a movie from time to time... and, I would argue, potentially more productive ☺).
- ❖ Get feedback and advice
  - Try to get as much feedback as you can.
  - Present something specific so that you can actually get feedback on it
  - Learn to discount advice from people. Some people are really just BS-ing (again, it is a good idea to trust your advisors).
  - Get feedback from the experts in your field. For example, I got feedback from one of the key figures in the field using my method, and his/her advice really saved me.
- ❖ Learn how to manage your relationships with your advisors
- ❖ Emotional challenges

Dealing with emotions is very difficult in a PhD program

  - Videos I found helpful in this context are:  
<http://www.theatlantic.com/video/index/280025/creative-breakthroughs-ta-nehisi-coates/> and <http://vimeo.com/24715531>.
  - Never ever isolate yourself.
- ❖ DO NOT write a magnum opus and DO NOT try to be too sophisticated
  - People often get what I call "theory drunk": they use all kinds of fancy terms and crazy methods instead of doing something very straightforward. It sounds good, but this approach is mostly an indicator of confusion and of not thinking things through.
  - A good way to think about your job market paper is as an "entry ticket" into the field.
- ❖ Pre mortem analysis
  - I think through projects from the end backwards, assuming that they will fail, and then look for the most likely reasons for failure.
- ❖ Understand that publishing is REALLY hard. So, do not "just start" a paper.
- ❖ Learn how to learn
  - As a PhD student you continuously learn. For me personally the book by Carol Dweck on Growth Mindset made a big difference. I was very far away from a growth mindset. I really sucked in high school (like really really bad. So independent of later accomplishment I thought I am stupid and the fact that I got accepted in good PhD programs made me feel like a fraud (seems to be a very common phenomenon). Reading Carol Dwecks book was very helpful to me.
  - There is a course called "Learning to learn" on Coursera. I did not do it, but many people who have seen this list recommended it.

- Learn the basics (for example, like how to read an academic paper (<http://www.sciencemag.org/careers/2016/03/how-seriously-read-scientific-paper>)).

### **Outcome of being a good PhD student**

You have ...

- ❖ A strong job market papers
  - Probably single authored
- ❖ Strong expertise
  - "Do not worry about who you know, but be worth knowing."
  - Once you are worth knowing, ensure that people have a chance to learn what you are worth knowing for. (People will not remember you just because you know them... you need to be worth knowing.)
  - Hallen (2009 ASQ) argues that you should contact people just after you succeed in something worth sharing.
- ❖ A network
  - Ideally, people at schools, particularly the ones you care about, know what you stand for. Do not worry about being known, worry about being worth knowing (Ron Burt opens his book with this wonderful differentiation). It is not helpful if people just know you. They must know what you stand for. So, a network really only makes sense in combination with a strong expertise.
  - Focus on reputation. There is little you can do about status at this point. Your status will depend on your school and your advisor. While it makes a difference in the short term, it does not make a difference in the mid- or long term (Hallen 2008). So, simply focus on building up your expertise and do good work.
  - To develop a strong network, you should
    - Go to conferences.
    - Go to seminars.
    - Meet with guest speakers who come to your school.
    - Follow up with people whom you meet.
- ❖ Valuable signals
  - R&R
  - Best proceedings
  - Talks outside of your department
  - Be aware of useless signals (e.g., a working paper that has not been submitted hardly signals anything).
- ❖ You have an interesting and memorable research question
- ❖ You understand how signaling works
  - What do people look for?
    - They look for someone who knows how to publish (R&Rs, conference papers, etc.).
    - They look for a good teacher (teaching experience).
    - They look for someone they like to spend time with.
    - They look for someone who will actually come if they offer the job.
- ❖ Your advisors and the people around you have trust in you
- ❖ You understand how the field works

- There is a reason it is called a job *market*. It's good to understand the rules and players in the market ☺

### Preparing for the job market

- ❖ Limits of management
  - Be aware of the limits of managing the market. There is quite a bit of randomness that you have no control over.
- ❖ What goes into an application  
(Preparing the following material will take more time than you think)
  - 3 to 4 reference letters
  - CV
  - Teaching statement
  - Research statement
  - Cover letter
    - Generally there is *not* a lot of value in customizing the cover letter. It takes an enormous amount of time and you might end up having numerous flaws. Much better to send a standardized letter, but then follow up with a few individual emails.
- ❖ Do you need a website?
  - Have a webpage. This can be just your profile on your school's webpage for Phd students. It doesn't need to be fancy but it does need to be up to date and have your resume on it. People will google you, and it doesn't look good if they just find a blank page with your name on it in the school's list of PhD students. I built my own website ([www.henningpiezunka.com](http://www.henningpiezunka.com) and used SquareSpace).
- ❖ Have some savings
  - You need to finance some job market trips (they reimburse you, but you might need to put up the funds initially).
  - You do not want to worry about money.
- ❖ Have people with whom you discuss job market issues
  - I was in very close contact with my advisors, a classmate, two alumni, and two people from other schools who were with me in the job market. This support network was very helpful.
- ❖ Get access to job offers
  - The Academy has a particular list / job board.
  - Some conferences, like the CCC, curate a list of jobs.
- ❖ Schools
  - Make a list of 30 schools minimum that you would go to if they were your only job offer. Good starting points are 1) a map, 2) university rankings (I used the UT Dallas research rankings: <http://jindal.utdallas.edu/the-utd-top-100-business-school-research-rankings/>), 3) university website with faculty list - if you don't know anyone on the faculty list, it's probably not a good fit.
- ❖ Interaction with Schools
  - Ask your advisor to reach out in early July and make introductions to someone they know at these schools, ask whether they are hiring and drop the information that you will be at AOM and would be happy to speak with them.
  - Be aware that some schools (especially outside the US) may ask for a preliminary application by mid-July with at least a cover letter and resume, perhaps even a research and teaching statement and paper. You can't start too soon.

### **AoM in your job market year**

There will be more information here on how to perform at AoM at some point. The following excellent points are mostly from Aline Gagnon. Of course, at AoM it is relevant how one presents and interviews etc. For those parts, please read related sections in the related sections in the fly out section.

- ❖ There are three formats for meeting people at AOM: formal interviews (either in the interview center or the lobby of the hotel / a coffee shop close by, you name it), informal interviews ('we don't do interviews at AOM but why don't we meet for a chat' - essentially these are the same as the formal interviews but you pretend you are more relaxed), and recruitment parties. The latter I found pretty useless. If you can co-organize a symposium or PDW around your topic with people you would like to meet on the job market, that's great - you could even do this the year before you go on the job market.
- ❖ I would say submit a paper to AOM: it gives you visibility, you might win a prize and I think it looks weird not to have a paper to present - but I've heard others advise not to submit anything so you can focus on the job market.
- ❖ Prepare 4-8 slides with an overview of your dissertation (print on a 1-page handout) and a one-page mini research statement to give to everyone you meet.
- ❖ Bring comfortable shoes and dress formally so everyone knows you're on the job market. Ideally you have communicated this to the faculty from your department who can also make introductions, talk about you and provide some moral support. However, you have to shine.
- ❖ Prepare and rehearse a 30 minute and 5-minute elevator pitch, and the same questions that are lower down on the list for job talks. Ask friends and faculty who are not on your committee to help you rehearse - you need to be able to convey what you do to people who don't know you and your work as well, and it has the added benefit of spreading the word internally that you are on the market.
- ❖ AoM is a zoo that you need to navigate - also geographically. Ensure that you find your way around. For example, arrive a bit early and make sure you know when and where your meetings are. You do not want to miss a meeting or be late.
- ❖ It can be tricky to ask school questions at AOM interviews, mostly because it's so early in the process. But almost everyone expected me to ask him or her questions about his or her department. One of us figured out that asking "Can you tell me about where your department is heading" to be a very useful question! Other questions that I found helpful to ask were:
  - A) Could you tell me more about your hiring timeline, are you planning to move before December or later?
  - B) Could you tell more about how your department fits in the business school with other related departments? Is strategy separate, or with OB / OT etc.
  - C) I was not afraid to talk about more "work-in-progress" or incomplete research that was not part of my job-market paper. I was upfront that this was very early-stage, and I found this to be very helpful to get feedback/advice from a diverse set of people on new ideas I'm excited

about. This was so that even if the actual job-market motive of the meeting was unsuccessful, I got something useful out of it :).

- ❖ One question is whether one should go to consortiums. I asked one successful job market candidate about this. He said the following: "I did the 1-day BPS dissertation consortium on Friday. Some of my friends did the 1.5 days TIM consortium. My sense is that anything longer than 1 day is definitely a waste of time and even a 1-day consortium might not be best way to spend your time. I think I might advice future attendees to not do consortia at all, and rather do a number of different PDWs. I think this could be a more effective way to get to know a larger and diverse set of people – the main objective of these events anyway. Not sure if you would agree. Having said that the BPS dissertation consortium was actually quite helpful – so I'm not a 100% sure about this advice."

#### **After sending out applications before fly-outs**

- ❖ Always check your Spam folder
- ❖ Do not reschedule schools (this may lead schools to think they are low priority)
- ❖ Try to build some momentum
  - I told selected people where I had fly-outs / offers, which helped to get more fly-outs and makes the fly-out itself easier (since they start selling the school).
- ❖ Anticipate that you will need a lot of time to manage this process (booking flights and hotels, talking with departments, etc.).
- ❖ Plan visits so that your most important ones are later on. You get better over time (e.g., learn the question). You might run out of energy, so maybe do not schedule your favorite last.

#### **Managing the set of fly outs**

- ❖ Emotions
  - Time to forget about aspirations: At this point it does not matter too much whether you are above or below your aspirations in terms of the number of fly outs. The question whether you have (or have not) a decent number of fly outs is simply irrelevant. Focus on writing better papers, because that is what makes a difference at the end of the day.
- ❖ Scheduling
  - Please read the chapter in Adam Galinsky's book on how to schedule fly outs. He points to evidence to schedule your fly out in a way that you are the last candidate.
  - In terms of order. Schedule your most important fly outs later as you will have more exercise and have a chance to build momentum. Having said this, if you have a lot of fly outs take into account you might get exhausted.

#### **Managing the single fly-out**

- ❖ Logistics of traveling
  - Apply for VISA early on
  - Have luggage, ID, etc. under control
  - Have extra formal outfits in case one gets dirty
  - Wear business casual while traveling. Even if your luggage gets lost, you can still give the talk.
  - You need your phone to work internationally. This includes accessing your phone messages while abroad! The best is probably to have a phone

with two sim card slots - one for your usual phone and one for a local card if you have lots of fly outs in one country (e.g., USA).

- ❖ Keep in mind that fly-outs take place in the winter, meaning...
  - Flights might be delayed
  - Bring a jacket
  - Bring an umbrella
  - Take vitamins
  - Take bathroom breaks whenever offered
  - Have granola bars in your bag
  - For women, bring band-aids for blisters from said dress shoes
  - For women, bring snowboots and have your formal shoes in a bag with you to change into during the interviews/talk. Sometimes you might be asked to walk outside to lunch/dinner/walk around campus When at the school
- Always have your schedule for the day at hand
- Carry a pen, paper, clicker and a USB with your presentation with you at all times
- ❖ Expect to receive your schedule only a few days before the flyout. Prepare every meeting with a set of questions connecting your research interests to those of the people you are meeting with. This is redundant with what is said below, but might bear mentioning in the preparation stage.
- ❖ Often you rely on your mobile phone to find the way around. Organize in a way that you could come around without it - in particular without internet access. Because these are international trips, many people's internet / 3G didn't work as well as expected. The "google calendar" app allows you to save locations and the "Google Maps" app allows you to download offline maps. Combined, it meant that I not only knew when my next meeting was, but it allowed me to find my way there without internet. I found this to be a lifesaver.

### **Interview and interaction during the fly-out**

- ❖ General behavior
  - DO NOT gossip.
  - Be nice.
  - Make sure you are seen as "highly flexible" and "low maintenance"
  - Focus on what you can contribute, not on what you want (generally a good attitude in life ☺). Ideally, the school will then also look for what it can do for you.
  - Be confident AND modest.
  - Try to envision yourself as a professor at each school you visit.
  - Thank people for taking the time to meet with you.
  - Keep in mind that you communicate even if you do not intent to do so. If you have doubts about whether you will like it there, it will show.
  - Do NOT talk people's head off. There is great work by Dan McFarland on speed dating. It is the people who listen the most who are most likely to get a date. So, while you have invested a lot of time in your research, do not talk about your research and yourself all the time. As one faculty member remarked after interviewing a job market candidate: "There is nothing worse than a candidate that only speaks about themselves and their research for too long: I get bored and irritated". Give short and concise answers and you will be good.

- ❖ Preparing for the interviews
  - Know about people with whom you are meeting, but there is no need to read all their papers.
  - If you know the name of the restaurant you are being taken to for dinner, check out their menu online and make your selection ahead of time. This frees up time and attention for conversation during the meal.
  - Eat something that minimizes chances to mess up your shirt (no Spaghetti Bolognese).
  - Have your notes on people ready (e.g., have five keywords that make you remember what you read about them).
- ❖ The gold standard for an interview
  - You create a link between what the interviewer does and what you do. Thus, it is not enough for them to know what you do or for you to know what they do - your job is to find the link.
- ❖ Keep in mind what they are looking for (see above)
  - Great researcher.
  - Great teacher.
  - Great colleague.
  - Someone who will actually come if the job is offered  
You should actually give people a real and credible reason why you want to be at there school.
- ❖ Never, ever get bored
  - You can get bored of listening to / saying the same things. Find new ways to say them.
- ❖ Reading the interview setting
  - Be aware that the people who seem the least relevant might be the most relevant (e.g., members of the search committee). For example, I interviewed with labor economists. Obviously, such people are on the search committee (since my work is not about labor economics).
- ❖ Have a good set of answers for frequent questions (I'll leave it to you to come up with good answers)
  - What is the optimal ratio of teaching and research?
  - What do you look for in a school?
  - Who do you see yourself working with?
  - What journals do you see yourself publishing in?
  - How likely are you to come here?
  - What attracts you to this school?
  - Which classes could you teach?
  - What do you want to be known for?
  - What other papers are you working on?
  - What are your criteria in picking a school?
  - What other schools are you talking to?
- ❖ Have a set of questions you are ready to ask. Everybody will ask you if you have questions, so it's best to be ready. Ask questions you actually want to know the answers to. I was interested in the following issues:
  - Where do you see the school going?
  - From your bird's eye perspective, what makes assistant professors succeed in their jobs?
  - Could you give me feedback on my presentation?
  - What did you learn as you published more?
  - How was your job market experience?
  - What are you working on?



- If you could take a time machine back to your job interview, what would you have liked to know then that you now know?
- What has been the past track record for assistant professors coming up for tenure?
- Ask behavioral questions that will get a spontaneous (and truthful) answer. For example, what has been the most challenging experience for you here?
- ❖ Answer questions they are not allowed to ask
  - E.g., "My partner would love to come here..."

### **The Job Talk - Presentation**

Apply all of the advice for job talks - these are essentially mini job talks and are great preparation for the real thing.

- ❖ Presentation
  - Have 30-40 slides.
  - Present the overview over your portfolio at the end.
  - Basic structure is introduction and research setting, theory, data and empirics, results, implications/conclusion.
  - Make sure the first 5-7min are PERFECT.
  - Do not adjust your slides to the audience. For example, if you include citations to people in the audience, but they are not in the paper, people think you fool them.
- ❖ Rehearse, rehearse, rehearse
  - Start putting your presentation together in the summer or early fall - you can't start too early!
  - I presented mine a few dozen times.
  - One way to know your presentation really well is to write out the script of your presentation, make an audio recording of it, then listened to it on the plane, before going to sleep, etc.
  - Get feedback.
  - Train with faculty and classmates.
  - Make it look easy (this is really hard!).
  - Take tons of notes.
  - Think about framing your presentation in a way that will be appealing to the widest audience. Keep in mind that this is different from a paper where you might think of reviewers in your particular domain.
  - Work on single formulations.
  - List the toughest questions you don't want to be asked - then prepare answers to them.
- ❖ Logistics of the presentation
  - Present from the school's computer, not your own computer (you go nuts if your PC fails).
  - Send the school your presentation before the fly-out.
  - Bring the presentation with you on a flash drive (I had two in case I lost one).
  - Consider bringing your own laptop as backup.
  - Do not put anything customized into the presentation (the likelihood of introducing mistakes is too high, and people will also spot differences between the presentation and the paper).
  - From one computer to the other, your slides may not appear the same way, especially graphics. Try to put graphs that are not animated in

pdf format, then take a few minutes before the presentation to check it all came out the way you wanted. Probably better not to do anything fancy anyway.

- ❖ Expect audiences that vary in terms of:
  - size (my minimum was 4, my maximum 50)
  - type
  - aggression
  - interest
- ❖ Answering questions is key
  - Everybody is decent at presenting. How you answer questions makes a big difference.
  - The key is to walk a fine line between standing your ground and being defensive.
  - People will sometimes try to provoke you. You simply have to stay calm.
  - Never step back when somebody asks a question (this looks defensive). Instead, always take a step towards them.
  - It is okay to ask questions in return
  - I often took notes. This displays interest and gives you a second to think. The feedback I got was actually very helpful. However, people differ on this. Aline Gatignon commented, for example "I found it impossible to take notes because it broke the pace of the presentation, people expected a response, and if one was not forthcoming they might start debating among themselves or go off on a tangent." You can also argue that it breaks the flow and people start talking. So, not clear.

#### **Managing schools after the fly-out**

Please keep in mind that you join a field for life, not just the school where you take the job.

- ❖ Follow up
  - Send nice follow up emails.
  - The email can be standard, but I would add an individual element.
- ❖ Picking a school
  - DO NOT think about it before you have offers.
- ❖ Rejecting
  - Say no politely and quickly. Do not "play" schools.
- ❖ Negotiating
  - Try to negotiate with only one school.
  - Make clear that you want to make the relationship work.
  - Go in with an open mindset.
  - Try to have another offer.
  - Schools will allow you to negotiate a bit, but not too much
  - Have an understanding of what can be negotiated (e.g., when to teach, what to teach, research budget, arrangements for a partner) and what is difficult to negotiate (e.g., salary, teaching load).
  - Be aware that you will work in the institution you negotiate with. You want to make the relationship work, not just win the negotiation.
  - Negotiate towards a joint goal. For example, the schools wants you to be research productive. So leverage that.
  - Take the other person's perspective. Negotiate things people can give you and be creative about it. For example, the department might have a hard time to give you additional research money, but there might be centers that could do so.

- There is rich research on whether or not you should make the first offer in how much you want. Please read the corresponding chapter in Adam Galinsky's book. He provides a great summary of this research.

**General advice**

The following advice was given to a friend of mine before his first solo flight in a jet for the US military. I feel that it works very well in all parts of life:

"Don't be an idiot."

PS: There are great resources on how to succeed as a grad student and beyond (e.g., the book by Fabio Rojas: "Grad School Rulz" is a very helpful resource.") I recently also stumbled on some people's description of their PhDs (e.g., [here by Jean Yang](#) and [here by Philip Guo](#))

[Rivera, Lauren](#). 2015. Go with Your Gut: Emotion and Evaluation in Job Interviews. *American Journal of Sociology*. 120: 1339-89