

Your Guide to Future-Proofing Your IT Career

Even if you've got your three to five year career goals meticulously planned out to the last detail, can you honestly say that you're prepared for the future? The job market remains predictable, and job opportunities are at a surplus. Yet economic circumstances can shift swiftly, forcing you to reevaluate an unfamiliar landscape and adapt your career goals to the new norm.

What's always fascinating is that when these colossal changes occur, there's a smattering of people who, through what seems like uncanny foresight, are able to predict and prepare for significant economic and workforce changes. There's no crystal ball hidden in their closet, so what's the secret? As unsexy as it sounds, it's thorough preparation for the road ahead.

In our 34 years of staffing industry experience, we've seen the IT market cycle through phases and drastically reshape job prospects for IT professionals. Those who have thrived in real-time knew the warning signs of seismic shifts in the tech world and were prepared for the consequences to their careers – they also weren't afraid of a little guidance from an experienced staffing partner.

We're providing just that in our guide, "Your Guide to Future-Proofing Your IT Career," which explores the circumstances, challenges, and opportunities of several major developments in the IT job market:

- Recessions
- Full Employment
- Tech Bubbles
- Further Automation

Though we may not be able to predict which twists and turns are coming in the near future, we can be prepared to thrive when they happen.

Possibility #1 RECESSION

The rose-tinted optimism of the current job market makes it hard to imagine any reversal in our fortunes. Yet the U.S. economy has always bounced between booms and busts. In fact, since Consultis opened for business in 1984, there have been three recessions, culminating in the perfect storm that was the Great Recession. Though the economy has been in recovery mode since June 2009, the cycle will inevitably come full circle.

What does that entail? Lower gross domestic product, decreased consumer spending, and a rise in unemployment, all of which build upon and intensify one another. Despite the consensus that a recession is on the horizon (this is the [second longest business expansion](#) in recent history), there's little agreement about when the market direction will reverse.

The Signs to Watch

Trying to predict a recession can be like trying to pick your March Madness brackets. Even with the right data, it might not turn out the way you expected. That's why we recommend preparation over playing Nostradamus. However, if you're inquisitive and want to get in the weeds, most economists agree these factors are a barometer of your typical recession:

- **The Yield Curve** – This graph shows the difference in interest rate paid for bonds of varying yield lengths, typically two years and ten years. In a healthy economy, short-term interest rates are lower than long-term interest rates, but **negative values tend to precede recessions**.
- **Unemployment** – It's no surprise that unemployment rates go up as the economy goes deeper into a recession. However, it's important to remember this is not an infallible sign. Employment naturally wavers. It's only when high unemployment persists that we know that we're heading for a recession.

Beyond that, we'll leave the forecasts to the economists.

What to Do

During a recession, most companies scale back. Demand for their products or services is down, so owners and executives are less bullish about hiring full-time employees. Be that as it may, there is usually an increased demand for IT consultants as companies, attempting to reduce their expenses, hire contract employees who they can pay higher wages without worrying about W2 contributions. That's why a recession is the perfect time to pursue IT consulting. Positions like Developers, UX/UI Designers, Systems Engineers, and Data Analysts (among others) lean toward a contract-to-hire or per project basis.

Another matter to remember is that with a rising unemployment rate, job competition will increase too. Tech professionals will once again need to keep their radar on full alert if they want to find the best jobs for their careers. Recruiters will become more valuable in that equation if you want to avoid sacrificing your personal time for your job search.



Possibility #2 FULL EMPLOYMENT

As of this writing, the economy is likely in (or very close to) a full employment market. Unemployment is low, the demand for tech talent is high, and inflation remains manageable. This is the peak of the economic cycle. And just like you can expect more recessions in the future, you can expect more instances of full employment.

Whenever the market reaches full employment, qualified workers are at a premium. Your inbox is probably near capacity with messages about great, new job opportunities. You might have even noticed meatier benefits and training programs to attract or retain top employees. According to the [CompTIA Cyberstates 2018 report](#), IT salary averages nationwide have remained relatively stagnant with only 2.1% growth to \$112,900. However, as the effects of full employment become more pronounced, wages will escalate to meet the demand.

The Signs to Watch

The clearest sign is the unemployment rate. In the U.S., policymakers projected that the acceptable rate of unemployment in a full employment economy would be between **4.1% and 4.7%**. Quit rates also tend to skyrocket at this time. For the market to truly be at full employment, inflation rates need to remain under control. Combine all of these factors, and you have the conditions for full employment.

What to Do

Offers are coming to you. What more can you do? To really feed your IT career some Miracle-Gro, it's important to act strategically with the opportunities you encounter. For example, a full employment economy is the perfect time to pursue new projects and work. Companies are searching for turnkey talent in big data, UI/UX development, cybersecurity, or other in-demand skills – and they are more than willing to offer greater compensation and benefits packages.

Also, this is a great time to increase your technical skills. If you stay in your current job, it's easier to request training opportunities. In fact, as many as **55% of companies are willing to pay for certifications** in 2018. This also means even if you don't have the complete technical skills for a position right now, you might still be able to acquire your dream job – if you prove you are a culture fit. This is where it helps to have a technical recruiter on your side to present you as the perfect talent solution in a competitive market. The fact that you have a strong cultural affinity with the company and an ability to learn quickly is a message better heard from a trusted partner.

Possibility #3

TECH BUBBLE

The dot-com bubble of the '90s is legendary. Venture capitalists were willing to pump money into any tech startup available (that's why a pet supply startup secured and then spent millions on a Super Bowl ad with a [talking dog sock puppet](#)). Eventually, when these trendy but mismanaged companies yielded no earnings, investors wised up and feverishly sold off their stock, causing the [stock market to plummet](#). Though it seems to have been a "lesson learned," some economists believe a second tech bubble isn't outside the realm of possibility.

What would happen if another tech bubble burst? That depends on the severity of the bang. Tech stocks will likely drop. [Real estate prices](#) in places like San Francisco will cool over time. If the [Bureau of Labor Statistics data](#) from the last bubble applies, the majority of tech industries might witness a decrease in employment near 17%.

The Signs to Watch

Bubbles are hard to predict. Usually, we only talk about them in hindsight. Though measuring the waning days of the '90s against the current market isn't an apples to apples comparison, there are some broader warning signs that might transcend individual cases.

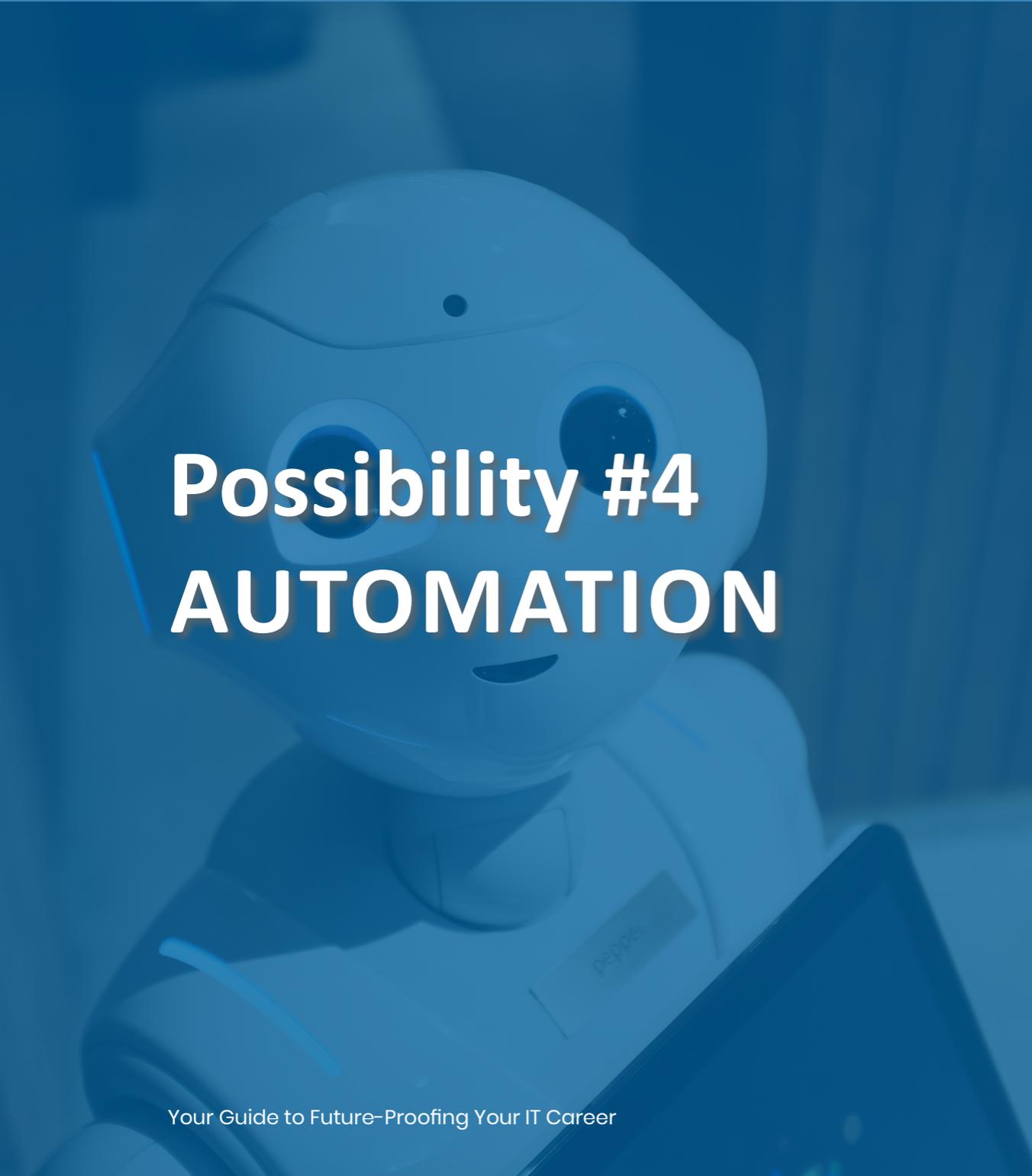
Extreme valuation of stock prices is one. Investors were in a state of euphoria in advance of the dot-com bubble and the [housing bubble](#) bursting. Often, there is an insane level of returns on stocks – it wasn't unheard of for investors to double their money in one year during the boom. Another sign is companies claiming future profitability without the ability to substantiate those claims. Though they're not flawless warning signs (remember hindsight?), they're worth keeping tabs on.

What to Do

How do you prepare for a tech bubble? There are a few guidelines to keep in mind as you evaluate your current job and begin to search for others. For starters, be conscious of any potential [employer's business plan](#). Is their revenue model vague and fluffy? Do they focus more on cool, bleeding-edge technology than tangible results for the end customer? If so, act with caution before you accept job offers from these types of companies.

Also, take stock of an industry's sustainability. In the last dot-com bubble, IT fads were the first to go. More sustainable tech positions in the scientific research, pharmaceutical, and aerospace industries were generally unflappable. Plus, industries that are more measured in the way they hire tech professionals (i.e. healthcare, financial institutions, etc.) are places that are more recession-proof.

However, that doesn't mean other positions are strictly risky. Many tech professionals can future-proof their careers for a tech bubble by transitioning to IT consulting now. It'll accelerate your knowledge base, build up your connections, and let you work the jobs you want. And if you want those contract positions to progress your career goals rather than just provide a paycheck, the right technical recruiter can find career-changing opportunities.



Possibility #4 AUTOMATION

Is technology the greatest threat to jobs in the tech industry? That's the possible ironic twist of automation. PwC estimates that 38% of jobs in the U.S. are **threatened by automation** in the next fifteen years. There are even some positions within the IT industry that might face automation in the near future, though many will still depend upon human contributions. The difference depends on how quickly technology advances.

The Signs to Watch

Will your job be automated? [HackerNoon](#) has a litmus test for your job security. If a tech position can be boiled down to a “step-by-step explanation of their job, with no intangibles or other ambiguities that cannot be specified precisely,” that job is likely automatable in the not too distant future.

On the other hand, positions that incorporate problem solving, creativity, research, design, and interpersonal skills offer you far more job security. HackerNoon points to positions like Software Engineer, Product Manager, Research Scientist, Engineering Manager, and Product Designer.

What to Do

If your job falls into the “at risk for automation” category, the most straightforward answer is to start pursuing other skillsets. In fact, the current full employment market is a great way to get some of that training subsidized. Work with either your current employer or one willing to train you and begin transitioning from your old skillset into a new one.

If you’re looking for a little guidance, the top paying skills are situated in cloud computing and big data industries. If you want to work your way to the top of the dog pile, these skills are the highest paying:

- **PaaS** - \$127,171
- **MapReduce** - \$125,378
- **Elasticsearch** - \$124,650
- **Cloudera** - \$124,221
- **Amazon DynamoDB** - \$124,054

Want to Always Be Ready to Achieve Your Career Goals?

Partner with a staffing team that won't be in and out of your life. At Consultis, we take pride in forging long-term relationships – some have lasted for decades. Our recruiters not only work to keep up with innovation and cutting-edge technology, but maintain a strong connection with you to help accomplish your career and life goals.

Our 34 years of staffing industry experience have made us experts at connecting tech professionals with opportunities they actually want. Because our clients trust us to deliver the best people, we have an incredible range of direct hire, contract, contract-to-hire, and project based positions available for you.

We have all the bases covered to help future-proof career. Contact us today!

(561) 750-8745

info@consultis.com

www.consultis.com



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