

Business Careers Manual

For Returned Peace Corps Volunteers

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Section One

Introduction: Welcome Home

No question, you are going through a major transition in your life—having just returned from your Peace Corps service. And now you are back home, possibly not quite knowing where to go from here. You might even suffer from a temporary case of reverse culture shock—feeling frustrated and somewhat depressed. Redefining who you are and where you belong may be quite a challenge.

Of course, at first you may be blissfully happy driving a car again, mesmerized by the white line down the middle of a paved road with no (or only a few) pot holes. You are fascinated by the huge stores stocked with items you have not seen in over two years. Eventually, however, this excitement will pass and reality will set in. Looking for a job under these conditions may seem overwhelming at first.

For the past two or three years, you have been working in a different cultural environment, sometimes under very difficult circumstances. You might not have had much access to American newspapers and magazines while abroad to help you keep up with the tremendous changes taking place here in the United States. The world of business has been greatly affected by rapid advances in technology. Additionally, American organizations are under enormous pressure to meet these new challenges while staying ahead of the competition. Employment opportunities have shifted as well. While many sectors experience a shortage of personnel, other sectors have literally become obsolete.

The scope of this manual is to assist you—the returned Peace Corps Volunteer (RPCV) interested in a business career—in finding your niche and landing a fulfilling position through information and suggestions. Reference sources are listed at the end of the manual for additional guidance. Further, Returned Volunteer Services (RVS) provides additional services to assist you in making a transition.

“The Peace Corps and the women and men who serve our country as Volunteers embody some of our finest traditions and values—a spirit of service, a strong sense of altruism, and an enduring commitment to make the world a better place. Peace Corps Volunteers have touched the lives of many people in more than 130 countries, and every American can take great pride in their service . . .”

—President Clinton’s remarks after signing legislation on May 21, 1999 to expand the Peace Corps to 10,000 Volunteers by the year 2003.

Good luck!
RPCV Erika H. Cummings
(Russia, 1994-96)
Certified Financial Planner and
Business Consultant

Section Two

Business Career Information

"No one can make you feel inadequate without your consent."

—Eleanor Roosevelt



WHAT DO YOU WANT TO DO? WHERE DO YOU FIT IN?

You have your whole life ahead of you. Now is the time to do some soul searching and figure out what you really want. Is a career in business appealing to you? Where do you want to be 10 or 20 years from now? Take time to assess what you have always enjoyed doing and what you are good at. Having a clear sense of direction and a willingness to do what it takes to get there is vital to turning your dream into reality. You are not just planning a career—you are also planning your life.

The first step to a successful career search is self-assessment. What are your strengths and weaknesses? You have a unique personality, special skills and talents, plus life experience. Learn about who you are by discovering all the things you are not. Make a list of all your positive and negative traits. With self-recognition comes self-acceptance. Take the extra time to assess your skills and qualifications as they relate to the world of business, your likes and dislikes, and your career goals and dreams. It will teach you to become more focused.

The next step is exploring career options that are best suited to your lifestyle, interests, and values, as well as your abilities and experience. What steps do you need to take and what additional education is required to get that job? Evaluate the negative aspects of a career path as well. If you encounter roadblocks along the way, consider them stepping stones to higher awareness and ask yourself: "What is it that I need to learn here?"

The *Career Resource Manual* which you received at your COS is a helpful tool in your job hunt. It provides sample résumés, cover letters, great exercises in self-assessment, and lists other resources for your reference. It also serves as your guide through the process of preparing for an interview. Use this manual to sharpen your skills!

Your unique Peace Corps experiences, although invaluable, may not be fully understood and appreciated by potential employers. Make sure you translate these skills and explain how they will benefit the organization. Managing diversity, adapting to new challenges on a regular basis, showing persistence, flexibility, diplomacy, and creativity in the face of seemingly insurmountable problems in a foreign country, and fluency in another language are just some of the many skills you learned while abroad. Don't underestimate your talents.

Put yourself in the employer's shoes when considering a position. What is it that the organization is looking for? According to *Job Outlook 99* published by the National Association of Colleges and Employers, the top 10 personal characteristics employers seek in job candidates are:

1. Communication skills
2. Work experience
3. Motivation/initiative
4. Teamwork skills
5. Leadership abilities
6. GPA/academic credentials
7. Technical skills
8. Interpersonal skills
9. Analytical skills
10. Ethics

Tie these characteristics in with specific experiences you gained during your Peace Corps service and previous work when talking to a potential employer.

You need to treat your job search as if it were a full-time job. Take time to prepare your résumé and cover letters and practice your interviewing skills with a good friend. The better prepared you are when meeting the employer, the more confidence you will exude. Sometime a rejection letter may even bring you a step closer to that job offer you have been waiting for.

"Talents are best nurtured in solitude; character is best formed in the stormy billows of the world."

—Johann Wolfgang Von Goethe

WHERE TO LOOK FOR A JOB

There are many ways to search for a job. The more traditional ones are discussed below. Engage your creative mind and don't limit yourself. Although this may seem unusual, one job seeker handed out her résumé at a train station in New York to commuters. She knew that many of those stepping off the trains were executives of large corporations. Another approach is joining a business organization such as a chamber of commerce, and letting members know that you are a job candidate when introduced at their meetings. Some job seekers create short videos of themselves called video résumés in which they describe their educational background, experience, special skills, and talents on film to potential employers and how these might benefit their organization.

Personal Contacts/Networking

Networking is probably one of the most effective tools to finding a job. Meeting people, establishing a good rapport, and asking for help are required skills in today's world. If you established contacts while abroad, now is the time to write to them. Family, friends, acquaintances, neighbors, professional colleagues, and local business people, such as your lawyer, doctor, and minister can be a great source of referral. They may have good contacts or know of available jobs that might be of interest to you.

"There's nothing wrong with calling or e-mailing someone in the business who you admire and asking them for advice," says RPCV Dale Sellen (Liberia, 1965-67), owner of the Scandia Down Shop which sells bedroom linens at retail. "Ask disinterested parties to become mentors."

Many nonprofit organizations in your area, such as women's resource centers or even churches and synagogues provide counseling, career

development classes, and sometimes job placement services free or at a nominal cost. Professional associations are often used for building networks. The best way to become known is to get involved with the organization. Become an active participant in their operations and projects rather than a bystander.

Classified Ads

Many job openings never make it into the classified ads section of your local newspaper. Nevertheless, at least scan the ad section in the Sunday edition. You just may find an interesting job that suits your qualifications. It also gives you an idea which companies are hiring in your neighborhood. Answer the ad promptly and follow up if a contact is available. Your *Career Resource Manual* includes suggestions on how to proceed effectively with the follow-up. Professional journals and trade magazines are also good sources for finding a job.

Internet Resources

Information technology is revolutionizing the way people look for jobs. In fact, computerized job services and electronic recruitment on the Internet are taking over the industry. The World Wide Web provides access to databases 24 hours a day, seven days a week. For the newcomer, cyberspace can be quite overwhelming at first because of the tremendous amount of information available. If you have not "surfed" the Web lately, start familiarizing yourself with this technology. Spend some time exploring how to use job banks, how and where to submit your résumé online, how to research companies, and how to use chat rooms. Develop your computer search skills by learning how a computer reads résumés and screens applicants. Most Web sites lead you through the process with explanations and examples.

Résumé database services provide employers from around the

world with instant access to posted résumés. Employer databases enable job seekers to access company names and profiles. After connecting to your Internet provider, start out by exploring several search engines. Use the search button in your Web browser to locate job banks. If you have already picked a specific site, type the address in the space provided and click "go." Some of the more popular Web sites or search engines include:

- **Alta Vista:** <www.altavista.com> then link to "Careers"
- **CareerMart:** <www.careermart.com>
- **Yahoo:** <www.yahoo.com>
- **Career Resource Center:** <www.careers.org>
- **Hoover's Online:** <www.hoovers.com> then click on "Careers"
- **Monster Board:** <www.monster.com>
- **America's Job Bank:** <www.ajb.dni.us>
- **Info Seek:** <www.infoseek.com> then click on Careers
- **Companies Online:** <www.companiesonline.com>
- **America Online:** Use keyword "Career" (AOL only)

Within minutes you have access to jobs all over the country or in the metro area of your choice. These and other search engines will also provide links to cities, information on moving and relocation, companies, and anything else that you need to know to assist you in your job search.

If you decide to post your résumé online, check out several résumé database services. Some provide this service free of charge. Make sure your name and address are not accessible to just anyone on the Internet. Use a post office box or a special e-mail address for this purpose. Other database services charge a fee for posting your résumé on their site. This fee should include protecting your identity by replacing your name and address with a code.

Once you have narrowed your search, locate the home pages of the companies you want to explore further. You will find detailed information on the history and philosophy of the organization, its products/services, management structure, and financial statements.

By reviewing the electronic help-wanted ads on a regular basis, you will learn which companies are hiring. Contact the companies you are interested in even if your skills don't match the job description. They may need someone with your background for a position that has not yet been advertised. If there are no vacant positions that match your skills, companies usually keep résumés on file for six months. Once you know your way around, an electronic job hunt can significantly reduce the time spent looking for a position.

Many companies and government agencies have developed their own Web sites and databases as well with links to their current job openings. For example, Peace Corps' available positions can be accessed via the Web site: <www.peacecorps.gov>.

Some Internet providers also have their own links to careers. As an example, America Online uses the keyword "Career" to let you access their AOL workplace site. Here you find career resources such as "Career Finder," a question-and-answer guide to helping you with your career choice, information on various professions, a résumé-posting site, and a job-search engine.

Career Counselors

If you need help determining what career path to choose, writing a résumé, or improving your interviewing techniques, you may want to consider hiring a career counselor. Interview several counselors in person before making a commitment. You want someone whose expertise is not only career assessment and development, but who also has expertise in the job-search process. Ask specific

questions during the meeting about their background, the success rate of their programs, the estimated timeframe, and the cost of their services. Review any contract carefully before signing.

Executive Search Firms

Executive search firms, employment agencies, job-search firms, and recruiters (also called headhunters) are usually hired and paid by the employer to assist with their hiring process. These agencies make a living by matching employees to employers. That means that their efforts will be concentrated on finding that exact square peg for the company's square hole. Little time is spent promoting the merits of a round peg for a square hole. However, if you have had work experience prior to your Peace Corps assignment, a search firm may prove to be beneficial as it facilitates—and possibly shortens—your job search. Just don't put all your eggs in one basket; keep looking, networking, and surfing the Web to market yourself.

RPCV Bret Hollander (St. Kitts, 1988-90), president of Net Recruiters, believes it makes perfect sense to seek a recruiter when looking for a job: "If you sell a house, you seek out a real estate agent. If you invest in the market, you seek a financial planner. And if you're looking to get a job, you seek out a good recruiter to help you."

Recruiters know what the market value is of a potential candidate. They know what you're worth in the supply and demand world. For someone who's been in the same job for several years or is just returning from overseas, he or she may not have a concept of what employers are willing to pay and could, thus, undersell themselves."

Peace Corps/Returned Volunteer Services

Returned Volunteer Services (RVS) in Washington, D.C., provides career and transition resources to recent

RPCVs through extensive career publications and access to job-search tools at Peace Corps headquarters and the regional offices. More information is located at the following site:

<www.peacecorps.gov>.

Recent RPCVs who visit the RVS Career Center in Washington, D.C. may use the computers, telephones, fax machine, and copier, as well as review reference materials, newspapers, magazines, and some job listings which are posted on the bulletin board. Contact 800-424-8580, ext. 1430 or (202) 692-1430 for more details or refer to your *Career Resource Manual*.

Peace Corps' regional offices in Atlanta, Boston, Chicago, Dallas, Denver, Los Angeles, Minneapolis, New York, Seattle, and San Francisco also offer assistance to RPCVs through the use of their mini-career centers, including information on job openings in the area. Call the area recruiting office nearest you to find out what resources and assistance are available at 800-424-8580, option 1.

College Career Planning and Placement Offices

The college placement office of your alma mater is an excellent source of information. Career counseling and testing, workshops on topics such as job search strategies, résumé and letter writing, and effective interviewing techniques are routinely offered not just to the graduating class, but to alumni as well. A small fee is usually required to keep your updated résumé in a college data bank, which is accessible to companies interviewing on campus. Check with your alma mater to see if this service is available.

Job Fairs and Career Conferences

Many communities and various organizations regularly coordinate job fairs and career conferences. These events offer great opportunities to

“Stay focused, know and understand what you want, and be patient.”

—RPCV Torrence Holmes (Guinea, 1992-94), a consultant with Price WaterhouseCoopers

network, talk to representatives of companies looking for job candidates, and get a feel for what is available in your field of interest. Make sure you have several updated résumés on hand.

The National Peace Corps Association, a nonprofit organization dedicated to building a network of RPCVs, former staff, and friends of the Peace Corps, organizes a nationwide conference every other year which includes a large career fair. To obtain information about its next conference, visit the Web site:

<www.rpcv.org>
or e-mail: <npca@rpcv.org>

Job Search by Company

If you have already decided on a specific company you want to work for, find out as much about the organization as you can before contacting them. Your local library, the mini-career centers at the Peace Corps regional offices, and the Internet will be excellent resources for your research.

Find out if there are job vacancies within the company. If none match your education and work experience, consider an informational interview approach. This can be done either through a personal referral from someone you know who works for the company or a cold call. Explain to the human resources department why you are interested in their organization. Ask for a 15-20 minute informational interview to find out what qualifications or background the company is looking for in their employees. Your *Career Resource Manual* (pages 61-65) offers guidelines on this technique.

Job Search by Location

Some RPCVs know exactly where they want to live after their service ends. If that is you, concentrate your job search on companies in that area. Just remember that the trade-off for living in the place of your choice is a

much more limited job market (unless you opt for New York or another major metropolitan area).

If you are looking at several locations, you need to consider what is important to you at this stage in your life in terms of lifestyle and social setting:

- Family and friends—a support system
- Lifestyle
- Proximity to the countryside, seaside, or mountains
- Schools and education facilities (for your children and yourself)
- Cultural activities—restaurants, museums, theaters, concerts, and ballet
- Ethnic diversity
- Cost of living

If you are focused on a specific career, you may have to go where the jobs are and forego your location choice, at least for the time being.

RPCV Torrence Holmes (Guinea, 1992-94), a consultant with Price WaterhouseCoopers, describes his job search after his Peace Corps service:

“I applied for several positions in Orlando, Fla., and Washington, D.C., after my service. I dedicated four to six hours—six days a week—to finding a job. Before finding my desired position, I worked on two other temporary assignments to keep myself busy.”

The most useful source of job information for me was the *Hotline*. I found my desired job in this publication. I also used the newspaper, federal job databases, and the library, as well as networked with friends and relatives.”

My Peace Corps experience opened the door to my first job . . . companies and organizations that advertise in the *Hotline* are aware of PCVs’ work ethics and commitment to getting the job done.”

What worked best for me was asking for help, especially with cover letters and compiling and tailoring my résumé to an announcement. After

"Look at small companies because bigger companies are harder to get into. Most hiring, in fact, happens in small companies. Start with the little technical and service companies."

—RPCV Ray Kobs (Honduras, 1988-90 and Romania, 1990-92), a management consultant

being out of the loop for more than two years, it helped me to learn from others about the latest techniques used by others in a job search."

BUSINESS EMPLOYERS

Fortune 500 Companies

The largest and most powerful publicly traded companies in the United States are part of the "Fortune 500" companies. They dominate big industries or are the industry leaders.

Once a year *Fortune* magazine compiles a list of the Fortune 500 companies in the United States ranked by sales, revenues, or assets. The list includes information on each company's revenues, profits, assets, stockholders' equity, market value, and earnings per share. *Fortune* magazine's Web site is located at:

<www.fortune.com> or
<fortune.com/fortune500> (for the Fortune 500 list)

A career with a large company means working your way up the corporate ladder. By investing a lot of your time, talents, and energies, you become part of the corporate hierarchy. If you stay long enough, you may eventually be included in the corporate family. A structured workplace and a form of team spirit foster a feeling of security and stability. These companies offer their qualified employees excellent training programs and a great variety of career paths within the organization with good salaries and benefits. Just one caveat: With the number of mergers and acquisitions on the increase, even the best corporate job is not secure anymore.

Despite the perks and relative job security, though, a number of top executives have recently left multi-million dollar careers with large Fortune 500 companies. They decided to join the exploding information industry and help launch Internet companies for a fraction of the income and at great risk, but with an eye on

the pre-IPO (initial public offering) stock options. In fact, the media has labeled this exodus of the corporate world's most talented the "Internet brain drain."

Small Companies

Frequently, small companies (100 or less employees) are overlooked in the initial job search. Yet, these companies created over 19 million new jobs during the 1980s while Fortune 500 companies cut more than 3.7 million jobs from their payroll during the same period.

Companies that are in the process of expanding their business can offer real career opportunities. These jobs may offer broader responsibility, a closer working relationship with top management, and the possibility to contribute to the success of the firm. Examples include Microsoft and Apple, small unknown entities at one time that grew into Fortune 500 companies. The company that works out of a garage today may become the giant of tomorrow. These businesses are looking for dedicated employees who are willing to forego some of the benefits and perks today for the possibility of greater rewards and stock options tomorrow.

The fastest growing companies are in the technology sector, followed by industrial firms, healthcare organizations, financial services, and retail. *Fortune* magazine and other publications report on the 100 fastest growing companies in the United States on an annual basis. The ranking is based on annual growth rate in both revenue and earnings per share and total stock market return for the past three years.

Socially Responsible Companies

Until recently, companies have been evaluated and ranked solely on their financial performance. This is slowly changing. Many consumers are no longer enticed into purchasing a product just because of fancy packaging and cute slogans; they are more

"One of the misconceptions is that the skills you learn as a Peace Corps Volunteer don't translate in the business world. It just isn't true. There are people out there in the corporate world who can recognize the importance of those skills. Some of the skills I developed in the Peace Corps I use every day."

—RPCV Cathleen Stahl
(St. Lucia, 1992-94), assistant vice president at OppenheimerFunds who focuses on business and Internet strategy in the E-Business Group division

interested in the company's corporate conscience.

Are the companies addressing today's social issues? What are they doing to improve their social performance? Many corporations have responded by introducing programs and policies supporting social change. For example, some companies destroy hazardous materials and recover basic elements for reuse. Some pledge a certain percentage of earnings to charity from the sale of specific products. Others provide job training for disadvantaged youths. Some offer child-care support for its employees. Still others support the advancement of women and minorities in the workplace.

In his book, *Quantum Companies —100 Companies That Will Change the Face of Tomorrow's Business*, David Silver describes dynamic companies he believes are at the forefront of shaping the business world for the next century. These organizations are not only profitable, but also display a remarkable social consciousness. They either improve the ecosystem, our health, or the environment.

Internet Companies (Start-Ups)

At the end of 1999, *Newsweek* magazine reported that venture capitalists funded new Internet companies to the tune of \$6 billion dollars during that year. In return, they want to see highly experienced management at the helm of the new companies to protect their investment. Of course, these companies are now looking for personnel in all areas to fill the newly created positions. The classified ads on the Web sites listed on page 4 are a good place to start when looking for a job with an Internet company—especially if you have computer background and expertise.

Working for Non-Governmental and Private Voluntary Organizations

The nonprofit sector in the United States is growing rapidly with nearly 10 million employees and millions of

volunteers. Non-governmental organizations (NGOs) and private voluntary organizations (PVOs) represent many different interests, conduct important research, provide direct services, and lobby for legislation. Their legal status is that of a tax-exempt organization under Section 501 of the Federal Tax Code, granted by the Internal Revenue Service. Nonprofit organizations advertise their job openings similarly to the way corporations do, in classified ads or through placement firms.

One of the firms specializing in the placement of temporary, permanent, and consulting staff for social service organizations is:

Professionals for NonProfits, Inc.
515 Madison Avenue
New York, NY 10022
Phone: (212) 546-9091
Fax: (212) 546-9094
Web site: <www.pnp-inc.com>

You can register with PNP by mailing or faxing your résumé, a one-page cover letter, and salary requirements. There is no charge for this service for job hunters. Indicate whether you are looking for full-time, part-time or consulting work. This information is entered into their database and résumés are kept on file.

Section Three

Business Career Fields

"Work is life, you know, and without it, there's nothing but fear and insecurity."

—John Lennon



According to the U.S. Department of Labor, Bureau of Labor Statistics, the largest increase in employment opportunities is projected to be in the service-producing industries with a growth rate of nearly 30 percent between 1996-2006. Business, health, and education services will account for about 70 percent of the growth within these industries. Occupations in the field of business that show the fastest growth rate, higher than average pay, and low unemployment are:

1. Systems analysts;
2. General managers and top executives;
3. Clerical supervisors and managers;
4. Database administrators and computer support specialists;
5. Food service and lodging managers;
6. Engineering, mathematical, and computer systems managers;
7. Financial managers;
8. Marketing advertising and public relations managers;
9. Computer programmers; and
10. Securities and financial services sales workers.

Choosing your career is one of the most important decisions in your life. Finding something you really enjoy doing, then going out, doing it, and getting paid for it is a wonderful combination. If you are not yet sure which direction to go, research different career paths in your local library. The more you know about a profession, the better the chances that you will pick a career that is right for you. Books, such as *The Insider's Guide to the Top 20 Careers in Business and Management* edited by Tom Fischgrund (McGraw-Hill, Inc. 1994), provide detailed information on various business careers.

ACCOUNTING, FINANCE, AND BANKING

Accounting

Accounting areas include:

- Independent Certified Public Accountant (CPA)
- Tax accountant with a large CPA firm
- Auditor
- Partner in a large CPA firm

Most accountants start out with an undergraduate degree in accounting. Getting the CPA designation by passing a comprehensive exam provides an edge in the job search. Accountants who want to pursue a career in taxation often go on to obtain an advanced degree in this field or enter law school.

Many large CPA firms recruit on college or graduate school campuses. Joining these firms can give an accountant much needed experience and exposure. These employers also offer continuing education and training to their staff. Becoming partner in a large CPA firm requires special skills and dedication to the company over a 10- to 12-year-period.

Some accountants choose the independent route and open their own CPA firms. Private industry and government are also looking for highly qualified accountants on a regular basis, where a career can lead in some cases to the position of chief financial officer.

Accounting involves not just numbers and tax laws. This profession also requires excellent written and oral communication skills, a practical business sense, good psychology, and a willingness to work long hours, especially during tax season.

For information on the CPA exam, call the American Institute of Certified Public Accountants at (888) 777-7077; Web site: <www.aicpa.org>.

Banking

Banking areas include:

- Lending (consumer/commercial)
- Operations
- Internal staff support
- Trust/investments
- International

"I wouldn't have been as successful with clients if it wasn't for the relationship skills I learned in the Peace Corps."

—RPCV Jerry Federlein (Nigeria, 1965-67), a financial planner

Banks are usually looking for candidates with a degree in finance or economics. Occasionally, an employee will come up through the ranks by starting out as a teller or in a clerical position while earning a degree going to night school.

Financial Consultant

Financial consultants come from all walks of life. Companies are more interested in the psychological make-up and math and analytical skills of the candidate than background. A planner has to pass several exams for the Series 7 and Series 63 licenses that are required to work in the field.

Typically, a financial planner is hired by a financial institution on a base salary plus commission during the first year. The planner's success in the business is strictly based on production and dollars brought under management. As an independent contractor, the planner has to build up the business from scratch in a highly competitive environment. This requires tremendous discipline, self-motivation, focus, and persistence. Excellent listening skills and patience are a must for planners to fully understand their clients and meet their needs.

Since a lot of cold calling (phoning potential prospects from mailing lists) is involved to generate business, the planner has to be able to handle constant rejection. Long days of 10-12 hours, including Saturdays, are common, especially during the first three to five years in the business. On the upside, the income potential is only limited by the drive of the employee and his/her sales techniques.

RPCV Terrence McCormick (Ecuador, 1979-81), a financial planner with American Express Financial Services, landed his job by answering an ad in the paper. He believes that the Peace Corps experience made the difference.

"It's one of the fastest growing industries in the United States," says

McCormick. "As the baby boomers are nearing retirement, there is a great demand for financial planning. In this business, you can't worry too much about day-to-day problems, but instead must look at the big picture, much like the Peace Corps."

The Peace Corps skills of overcoming adversity apply here as you are basically building up your own practice and working independently. You also have to deal with diversity as you meet people with many different backgrounds. You also teach by educating clients about investing their money to meet their financial goals."

Financial Management

- Financial manager
- Budget manager

A degree in finance or accounting is a solid basis for entering the world of corporate finance. Since almost every company has a finance department, entry-level positions are available throughout the country.

Typically, tasks involve preparing and analyzing financial reports and measuring and monitoring the financial performance of a company. Excellent knowledge of computers and software, and good communication and presentation skills are a must.

A very analytical mind is also required. Being able to understand numbers and the underlying factors that comprise a financial statement, and interpreting this information concisely to upper management are very important qualifications.

Financial management in larger companies covers a broad range of positions, all interrelated under the office of the chief financial officer of the company, such as financial reporting, financial analysis, forecasting, general accounting, tax, and investments.

Investment Banking

Investment bankers typically start out as analysts with a degree in account-

“RPCVs can communicate in difficult and unusual situations. They can also take a negative situation and turn it into a positive experience. They know how to look at communications as more than just a language. They can create a strategy for getting someone interested. That’s especially important when you only have 15-20 seconds to convey your message.”

—RPCV Candee Carroll (Uganda, 1968), a public relations consultant

ing, finance, or business administration. An MBA degree may open doors quicker for an entry-level position. Investment banking is a highly competitive field. It may take some time to find the right match.

The primary duties of an investment banker include helping a company to raise money, provide financial guidance, and assist in public offerings from the due diligence phase to marketing securities. A junior banker handles the day-to-day transactions from generating detailed financial computer models to drafting transaction documents. A senior investment banker’s role is more people-oriented with a major emphasis on bringing in new business for the company by pursuing prospective clients or meeting with existing ones all over the country.

Each project is unique and presents new challenges with different players and new rules. Deadlines and long hours, including weekends, are the norm rather than the exception. As a result, the burnout and turnover rates are high in this volatile industry. For those who have the staying power, there is great satisfaction (and financial reward) in seeing months of hard work come together when closing the deal.

“In the Peace Corps, you have to be flexible and have good personal skills, sensitivity, and perseverance—which are all the things you need in business as well,” says RPCV Hope Johnson (Malaysia, 1977-80), managing director at Boyden, a global search firm. “Also, Peace Corps is not a structured situation; there are no hard and fast rules—you have to use common sense. The same holds true in this line of work”

ADVERTISING

Advertising areas include:

- Account coordinator
- Account manager
- Ad writer
- Art director

Degrees in marketing/advertising, business, psychology, communications, commercial art, and journalism can all lead to a career in advertising. Entering the field of advertising as a novice without connections can be difficult.

The advertising professional works in a fast-paced, high-pressure environment. Great flexibility and adaptability are required to meet new challenges and deadlines on a daily basis. Creativity, strong analytical skills, and team spirit are prerequisites for a successful career path in this field. Technical know-how, from operating the audio-visual equipment to being proficient on the computer with its specialized software is also needed.

Advertisers are effective writers with great sales and presentation skills. After all, every good advertising campaign has to be sold to the client before being tested in the market place. If you are looking for a nine-to-five job, advertising may not be for you.

MANAGEMENT

Personnel management

Personnel management areas include:

- Employee relations
- Affirmative action
- Recruitment
- Compensation
- Training and development
- Benefit administration
- Labor relations

A degree in business administration, statistics, personnel management, or psychology provides a good start in the field of human resources. Many companies prefer some work experience. That means it may be difficult to find a position in human resources right out of college.

A personnel manager plays a very important role trying to balance the needs and requirements of the company with the needs and demands of a diverse workforce. Major

“The most important thing I learned in the Peace Corps is that sometimes the thing that makes the most sense to you looks crazy to other people. That’s the exact problem a marketer has.”

—RPCV Daniel Carroll (Philippines, 1975-77), manager of Worldwide Business Information Centers for IBM

responsibilities include: recruitment and selection of employees, training, managing labor disputes, grievances, and terminations. A personnel manager must be knowledgeable about labor laws, statistics, and management information systems. The roles of counselor, teacher, facilitator, and recruiter are also part of the job description.

RPCV Franceen Fallett (Niger, 1967-69), a human resources management consultant, started as an office manager after her Peace Corps service. She then went back to school to get her MBA in organizational behavior and now works as an independent human resources contractor. She “outsources” her expertise—helping small companies deal with short-term personnel issues.

“People get into human resources in many different ways,” says Fallett. “Use something you’ve done before that seems compatible with some facet of human resources, like recruiting or training. An MBA is important only because a bachelor’s degree is so common now.”

RPCVs learn how to enter a foreign culture and adapt. They are compassionate, sensitive, understand diversity, and can empathize. Corporations have their own specific culture.”

Nancy Bradford, president of the Bradford Management Company, a human resources consulting firm, considers the Peace Corps experience a great asset:

“International experience is important because human resources is going global,” says Bradford. “It is amazing how many companies still don’t know how to conduct cultural training. They also need to recruit for foreign assignments, including employee relations in foreign companies.”

Marketing

Brand/Marketing Manager. Generally, large corporations prefer to interview and hire MBAs on campus, then train

and shape them to fit their corporate image. Typically, a novice starts out as brand assistant before being promoted to assistant brand manager and, eventually, to brand or marketing manager.

A successful marketing manager is responsible for his micro-business within the large organization. From the conception of an idea to the finished product, the marketer is involved every step of the way. An in-depth knowledge of the product allows the manager to better target his market and entice the consumer to purchase the product. Delegating day-to-day activities to subordinates is an effective way of keeping the big picture in focus.

The trademarks of a successful marketer include: leadership talents, a thorough understanding of the marketplace and the buying habits of the consumer, excellent communication skills, and creativity.

“You have to find out what the client/public needs and see if you can give it,” says RPCV Daniel Carroll (Philippines, 1975-77), manager of Worldwide Business Information Centers for IBM. “Not everyone views the world in the same way—and you will never be successful in sales and marketing if you don’t understand that the world is made up of different people.”

Restaurant Management

Manager and Chef. Many successful restaurant managers work their way up through the ranks by getting on-the-job training and experience. Large restaurant chains, however, prefer applicants with a college degree and some work experience.

The flexible work schedule in the restaurant business and the somewhat unstructured work atmosphere attract young people. Many do not realize at first just how challenging and physically demanding the work really is. Long hours, especially on weekends and holidays, and demanding customers contribute to the high

“Peace Corps Volunteers gain insight into cultures and languages and are able to demonstrate that they are self starters. These are the three critical factors for success.”

—RPCV Ted Finkel (Venezuela, 1967-69), vice president at Merrill Lynch

turnover rate in the industry. Employers are always looking for applicants with great people skills, organizational talents, and entrepreneurial know-how.

A successful manager knows how to listen and how to coach and motivate a team to raise the standard of service above that of the competition. Diplomacy, humor, and an outgoing personality are great tools when dealing with vendors and customers.

A career path within a large corporation may lead to district or regional management positions. Because of the demanding nature of the job, however, many restaurant employees eventually move on to other careers in the food service industry.

Healthcare Administrator

A graduate degree in health, public, or business administration and work experience in a clinical setting have become the most desirable background for this type of management position.

The aging population in the United States has created a shortage of personnel in the healthcare industry. New hospitals and healthcare providers, retirement, and assisted-living and nursing home facilities are all in need of qualified administrators.

The effective operation is the responsibility of the administrator who must balance the financial and business issues with the quality of patient care. The impact of each decision and the long-term effects on patients have to be evaluated, and physicians' needs have to be considered while keeping the focus on the bottom line in a very competitive environment. Every administrator has also to deal with performance standards and quality assurance programs.

For those who enjoy helping others, this can be a very gratifying profession. “RPCVs are compassionate—and they empathize and under-

stand diversity,” says RPCV Franceen Fallett (Niger, 1967-69), a human resources management consultant. “We (RPCVs) learned how to enter a foreign culture and adapt. Corporations too have their own specific cultures”

General Management

An MBA from a good school is a helpful platform for a career in general management. Typically, a general manager works his or her way up through an organization to gain experience and exposure. Blue-chip companies often groom a talented and loyal employee by providing excellent training and promotions up the corporate ladder. A faster track may be to move from company to company in an effort to get a broader knowledge of different industries and management styles.

A general manager carries the burden of the company's success or failure. Excellent interpersonal skills and common sense are needed to keep employees motivated and disciplined. Additionally, a general manager has to understand the concept of macro-management as the ultimate decision-maker.

The financial rewards can be enormous for upper management. Excellent salaries plus perks such as bonuses, retirement plans, cars, and travel opportunities are part of the package. Financial rewards are usually tied to the performance of the company under the effective leadership of the general manager. Despite the long hours and high stress level, this career path is both challenging and rewarding.

RPCV Mickey Levitan (Senegal, 1980-82), executive director of the Cummins Engine Co., makers of diesel engines, explains management this way:

“Business leadership and business management are two different things. Leadership is the process of helping to set up a business and articulate what's possible as well

“Peace Corps is all about project management. You’re out in the field and figure out how to manage and deliver on some project. If you look at our economy today, we’re moving rapidly towards project-organized models.”

—RPCV Ray Kobs (Honduras, 1988-90 and Romania, 1990-92), a management consultant

as getting people to make it happen. Management is creating the conditions under which people can get it done and making the decisions to make the vision come alive. Again, leaders help articulate the vision and managers spend time helping the organization to execute its mission.”

Levitan sees remarkable parallels with his job at Cummins and his Peace Corps experience as a former community development volunteer:

“Right now I spend time on organizational change issues. In both cases—whether community development in a village setting or organizational work in a company—you are helping to create processes and have to come to conclusions about what to change as well as looking at needed resources and putting in place an organization to make those things come alive.”

... Qualifications you carry from your Peace Corps experience in the international setting [include] language and knowledge of other cultures, initiative, flexibility, ability to function autonomously, and good people and communication skills.”

Management Consulting

Many large consulting firms hire on two levels: An associate consultant (analyst) position requires a bachelor’s degree in business or other non-business master’s degree. The entry level for a management consultant usually requires an MBA, preferably from a top business school.

Careers in consulting are in great demand. Prospects undergo a rigorous recruiting process as companies have a large pool of applicants to choose from. The role of a management consultant includes offering companies an unbiased, outside opinion on specific projects, developing strategic plans, and assisting in the implementation process. The objective is to improve the company’s bottom line by concentrating on those issues that affect the financial performance of the company.

In addition to excellent analytical skills, a consultant has to be a team player with great people skills, a problem solver determined to find answers, a superior communicator and effective listener. Long hours are the norm rather than the exception. Since management consultants work primarily with middle and upper management of companies in different industry sectors, they acquire a broad range of knowledge and expertise. As a result, this career offers tremendous opportunities for advancement into other fields as well.

RPCV Ray Kobs (Honduras, 1988-90 and Romania, 1990-92), a management consultant, explains how his Peace Corps experience is relevant to business problem-solving:

“There are two kinds of knowledge: content and process. For example, knowledge of football is content, whereas how to get something done, and steps you go through to accomplish something, are all part of process.”

In consulting, I understand how to isolate important things to get them done. I get those people who do have the content together to figure out the answer to the problem. I don’t need to know the most modern teaching method. There are other people who can provide the content.”

RPCVs know about processes which include changing, getting a plan in place, executing the plan, and getting it done. It’s not necessarily important to have the content.”

Industrial Production Manager

Applicants in this area usually require an MBA degree and an undergraduate degree in engineering, although some production managers come up through the ranks and are promoted from within.

A production manager’s primary responsibilities include: production scheduling, staffing, equipment, quality, and inventory control. To produce a quality product within a certain time period requires close

cooperation between all departments. Setting priorities under tough time constraints and motivating and coaching employees are part of a production manager's job description.

Aside from people skills, the manager also needs to possess good problem-solving talents, demonstrate leadership, and know how to communicate effectively with upper management.

Production managers develop an in-depth understanding of the operation of their company and as a result, are often targeted for promotions to upper management.

COMPUTER TECHNOLOGY

Computer Programmer

Computer programming areas include:

- Application programmers
- System programmers

Bachelor's degrees with an emphasis on business, information systems, computer science, or mathematics are now required by many employers for most positions in this field.

Computer programmers are highly skilled technicians who write, test, and maintain computer software based on the needs of the business. They also repair, update, and modify existing programs. As computer technology and programming are becoming more and more sophisticated requiring complex formulas, it may take a team of expert programmers a year or more to write such a software program.

A programmer has to have a very analytical mind, patience, and persistence to get the job done, especially under pressure. Creativity and imagination are needed when working with these abstract concepts.

RPCV and former trainer John Rodriguez (Swaziland, 1969-73) tells how he got his foot in the door:

"I took one computer programming class while still in college. While

in Swaziland I would offer to do computer programming for free just to get experience. When I got back from Peace Corps, I sent out a letter to companies, saying I was "in love" with one type of computer and I desperately wanted a job as a computer programmer. One company thought it was 'cute' and I got the job. I've been in the business ever since."

... RPCVs' initiative, independence, conscientiousness, dedication, and creativity make them popular candidates."

Systems Analyst

Most system analysts start out as programmers with a college degree or a strong technical background. Analysts have a thorough understanding of computers, programming languages, operating systems, databases and computer communications. Knowledge of the industry and the business they are supporting is also needed.

A systems analyst is the liaison between the people who use the computers on a daily basis and the technical support staff of the company. An analyst prepares proposals and presents the most cost-effective and efficient solutions to meet the needs of the organization. The programming staff will then translate these needs into computer language and programs that the company's computer system can understand.

As a trouble-shooter with a highly trained analytical mind, determined to get to the root of the problem, the analyst also needs to be creative in finding solutions. Interfacing with management and employees requires effective communication and people skills.

Engineering

Engineering areas include:

- Design and development
- Electronics
- Testing
- Quality assurance
- Production

“Information [technology] is the wave of the future. With the Internet and e-mail, we’ve just hit the surface of it.”

— RPCV and former Peace Corps trainer Rod Teel (Cameroon, 1973-76), a pilot

- Sales
- Operation
- Research

A degree in engineering is the typical path toward a career in this field. Engineering offers rewarding opportunities in many different areas within a company, including management.

Typically, an engineer is involved from the initial creation of a project through computer development simulations, then environmental impact and cost evaluations, to construction of the site, inspection, and final certification.

A keen analytical mind and a love for numbers, the engineer has to be a good team player with excellent communication skills. Depending on the type of work, there may be a lot of travel involved. Meetings with specialists or the general public, and presentations to management are all part of the job to find quantitative solutions to practical problems.

MCSE/MCSD Certification

Today’s fastest growing careers are in computer technology. Because of a severe shortage of personnel in this sector, Microsoft has developed an academic/technical training program. These programs are offered through authorized academic training providers such as local colleges and private institutions. A series of six independently administered certification examinations lead to the Microsoft Certified Systems Engineer (MCSE) designation, a networker certification. A programmer certification can be obtained by passing the exams for a Microsoft Certified Systems Developer (MCSD) designation.

These and other Microsoft Authorized Academic Training Programs (AATP) are available in several ways: instructor-led classes at thousands of locations worldwide or online instruction. Contact your local colleges and check the newspapers for announcements of upcoming classes

offered by approved educational institutions in your area or visit the Microsoft Online Referral-Training Web site at:

<209.245.178.185\training.asp>
(click on “Academic”)

Tuition cost for the MCSE or MCSD certification varies between \$8,000 and \$10,000 (at the time of this writing) depending on your knowledge of computer hardware and DOS applications.

The high tuition cost may seem out of reach to most RPCVs, but the training provider can assist you in obtaining a loan. You can also contact financial institutions directly for information and an application for the “Microsoft Skills Loan Program.” Just make sure that the bank you choose works with the training center of your choice. Some of the banks that offer these loan programs include:

- Service Financial Corporation at (888) 895-5626; Web site: <www.itloan.com>
- Key Bank at 800-828-3509 ; Web site: <www.key.com/it>

Career Education Loan Programs are offered through institutions, including:

- SunTrust (formerly Crestar) at (888) 299-4179; Web site: <www.student-loans.com>
- SLM Financial Corporation, a Sallie Mae Company, at 800-559-3220; Web Site: <www.salliemae.com/careerloans>

This training can serve as a shortcut to entering the field of computer technology for those looking for a career change. Certain classes can also be taken toward a degree.

ENTREPRENEURS

Starting your own business is all about doing something you have

always wanted to do, something you enjoy doing, and something you are good at. The idea of not having someone look over your shoulder, not being accountable to anyone but yourself, being in charge of your own schedule and in fact, your life, are very powerful arguments for many would-be entrepreneurs.

There are a few caveats to consider, however. Do you have what it takes to become an entrepreneur? As a business consultant, I present these questions to my clients during the initial meeting:

- Are you a risk taker?
- Do you truly believe in yourself, in your talents, and in your product or service you are about to market?
- Do you have the drive and the ambition to succeed, and the perseverance and tenacity to hang in there?
- Do you view the obstacles you will encounter as major problems or do you look at them as challenges and learning experiences?
- Do you have a positive attitude even during a crisis situation?
- Do you know how to set priorities and make tough decisions?
- Are you flexible in the face of adversity and willing to make changes?
- Do you have an outgoing personality and good communication skills?
- Do you believe in yourself?

Dick Irish, a career consultant, developed a quiz called "Do You Really Want To Be an Entrepreneur?" reprinted in the appendix. The true/false quiz illustrates some of the key entrepreneurial traits. Take it and find out where you stand.

It is very difficult to know where you are going if you don't have a plan, a good road map and the needed supplies. Yet many would-be entrepreneurs fail to do their homework

and do not take the necessary time to devise a plan. A business plan, a budget, and cash flow analysis are vital. These "what-if" scenarios based on different sales projections and the cost of doing business (your overhead expenses) provide you with benchmarks and goals. They will give you a good idea where you are heading. These numbers will also help you focus on any weak link in your planning.

Having a back-up plan is just as important. You need to face the fact that your big dream may not come true, that it may turn into a non-success, a lesson to be learned. Ask yourself: "How long can I or will I hang in there before bailing out?" And now that you have faced this possibility—plan for success.

Many small businesses fail because of money. Raising capital needed to start a venture is often difficult because banks and other lending institutions are very reluctant to lend money to start-up companies. Most businesses operate in the red for the first few years and cash flow problems are of great concern. Often, owners do not take any compensation in the beginning but put every penny back into the operation.

Lending institutions want the entrepreneur to assume some of the risk by investing their own money into the project. And herein lies the danger: You are liable to overextend yourself financially. If the business does not succeed, you not only have a defunct company but also a large amount of debt.

"First, find a business you like and that you understand," says RPCV Dale Sellen (Liberia, 1965-67), owner of the Scandia Down Shop. "Pick an industry you already work in. Second, you've got to have money. You don't go into business as a hobby. You need capital."

You can have a partner, but you'd better have a lawyer first. If you go into a partnership without a trusted attorney, you're dumb. You're not going to get money from a bank.

Instead, you will have to get money from family, friends, and yourself. I had \$20,000 and I needed \$30,000 more. The savings account can never be big enough. Sit on your dreams for three to five years.”

Sole Proprietorship

This form of ownership is the most popular for small businesses and is relatively easy to set up. The individual owner has the right to all the profits from the company and is responsible for all liabilities.

Partnerships

An alternative is to take on a partner who can contribute not only financially but also offer special skills—talents that you may lack or are not good at. Just make sure you get to know that person well before you commit to a partnership. Do you share the same enthusiasm and determination to succeed? How about your management styles, business ethics, and moral values? Do you agree when making major business decisions?

A partnership is a contract between two or more people to pool their funds and talents and share in the profits and losses of the business. The partners responsible for the day-to-day operation of the partnership’s activities are called general partners. They are personally held accountable for the enterprise’s total liabilities. On the other hand, those partners contributing only money have no say in management decisions. These are limited partners whose liability is limited to their investment.

Corporations

Some business owners prefer to incorporate their business. The most common form of incorporation for a small business is an S-Corporation, as this setup avoids double taxation and limits personal liability. Owners can lose only what they invest.

As an entrepreneur, you have to be a salesperson at heart with good

common sense and some business savvy. You must believe in yourself and your product or service to become successful, even in the face of setbacks. You have to keep convincing yourself and others of your business’ imminent success and that they need to work with you.

Although you are now fully in charge and have control over your schedule and your life, you may find that you are working harder than ever with less free time and little or no income, at least during the start-up phase of the operation. If you feel discouraged at times, just remember that Bill Gates, founder of Microsoft, started out just like that.

There are many types of businesses that lend themselves to start-ups, such as:

- Hi-tech companies
- Flower shops
- Restaurants and coffee shops
- Export/import
- Mail services
- Web sites
- Print shops
- Consulting
- and many more areas

Before you leap into a new business venture, you also need to research the feasibility of your business idea: Do you have the required technical expertise? Is there a need for your product/service? Can you make money in this business? Who are your customers?

Determine the market for the product or service, establish a pricing mechanism for profitability, identify your competition, and target your customers. Other things to consider are permits, licenses, insurance, taxes, and zoning regulations. And above all, consult an attorney and an accountant to protect yourself.

Business legal requirements can be complex. Obtaining advice early on from qualified professionals who understand your type of small business will avoid problems later. Ask questions until you fully understand all the ramifications.

RPCV and former Peace Corps trainer Rod Teel (Cameroon, 1973-76), wanted to give a sideline business a try in the information industry. He found out that it was incompatible with his career as a pilot:

“Of the many pitfalls to starting your own small business, one stands out among the rest, ‘time.’ It takes a whole lot more time than people are prepared to give. You’re married to it for a while. Be prepared to work very hard at it for years. It also takes a lot of capital to get off the ground.”

U.S. Small Business Administration (SBA)

The U.S. Small Business Administration (SBA), in conjunction with the Service Corps of Retired Executives (SCORE), and the Small Business Development Centers (SBDC), may offer technical assistance and a helping hand. Seminars and workshops, adult education classes, books, and pamphlets, provide useful information on starting and running a business. In addition to providing training, resources, and research assistance, the SBA also assists the entrepreneur with the process of applying for a bank loan.

By following SBA rules, a bank is quicker to approve the loan since SBA generally guarantees up to 80 percent of a bank’s loan to small businesses. In 1996 the SBA guaranteed more than 65,000 loans worth \$9.9 billion. In some SBA locations across the nation, a program is now available in the form of Business Information Centers (BICs) to further assist the small business community. The BICs use state-of-the-art computers, graphics workstations, CD-ROM technology, and interactive videos. These tools allow the small business entrepreneur access to market research, databases, spreadsheet software, and a tremendous amount of other information. The BICs also offer one-on-one counseling with experienced business experts through the Service Corps of Retired Executives.

To find out more about SBA and its various programs, contact your local office, or call 800-827-5722, or visit the Web site:

<www.sba.gov>

The Service Corps of Retired Executives (SCORE)

The association is a resource partner with the U.S. Small Business Administration. SCORE is dedicated to helping small business ventures nationwide grow and succeed. To locate your nearest SCORE chapter, contact the local SBA or go online at:

<www.score.org>

Small Business Development Centers (SBDCs)

SBDCs are college-based programs funded by the federal government. They operate in partnership with the Small Business Administration. SBDCs are staffed with professional certified business analysts who provide counseling and training to small business owners. Contact the SBA for additional information (Web site address listed at the top of this column).

U.S. Business Advisor

The U.S. Business Advisor provides businesses with one-stop access to federal government information, services, and transactions. It offers information on business development, financial assistance, taxes, laws and regulations, international trade, workplace issues, and agencies. Its goal is to make the relationship between business and government more productive. The U.S. Business Advisor home page can be accessed at:

<www.business.gov>

Additional information on statistics, demographics, or economic data for your business plan can be

obtained directly through the Economic Statistics Administration at the U.S. Department of Commerce Web site: <www.stat-usa.gov> or through the Bureau of Labor Statistics via e-mail:

<labstat.helpdesk@bls.gov>

Incubators

Business incubation is a dynamic process of business enterprise development by providing hands-on management assistance, access to financing and technical support services. In addition, entrepreneurs benefit from shared office space, services, and equipment. The main goal of incubators is to assist small businesses to become financially independent and successful by the time they leave the incubator, usually within two to three years. According to a recent "Impact of Incubator Investment" study, 87 percent of incubator graduates are still in business.

Many incubators are started on college campuses while others are privately funded ventures. Public and/or private groups that have a vested interest in seeing small businesses survive in their area, usually support the project.

According to the National Business Incubation Association, a private nonprofit membership organization, about 6,000 business incubators exist in 48 states. To find out more about business incubators, contact the association at its Web site:

<www.nbia.org>

There are three ways to get started in a business. Each has its advantages and disadvantages:

Starting Your Own Company From Scratch

The process of starting a company varies, depending on the type of business. A few basic steps, however,

are the same: Decide on the format of the business (sole proprietor, partnership, and corporation), the product or service you want to offer, your market niche, and location.

For certain types of businesses, such as retail stores and some service providers, location can be the key to success. In fact, communities across the nation have adopted federal, state, and local government-supported "Main Street Revitalization Programs" to attract small businesses to their downtown areas. The National Main Street Center has the leading commercial district revitalization program in the country, developed and managed by the National Trust for Historic Preservation.

The program provides funds and technical assistance to those businesses moving into locations within the commercial district revitalization zone. Getting established here has other advantages as well compared to a mall location: The business is not restricted by mall regulations; rents are usually cheaper; and you can set your own hours. For more information, check with your downtown merchants association, city, or contact:

National Trust Main Street Center
of the National Trust for
Historic Preservation
1785 Massachusetts Avenue, NW
Washington, D.C. 20036-2117
Phone: (202) 588-6219
Web site: <www.nthp.org>

Starting your own firm usually requires a smaller initial investment. As already mentioned, striking out on your own takes hard work, courage, creativity, and a strong sense of purpose. The full burden of decision-making rests on your shoulders while mastering the many personal and professional challenges on your road to success. Starting your business from scratch may be the most difficult way to independence and wealth, but also happens to be the most rewarding. For better or worse, it is your creation. These are your ideas—your

“The biggest challenge [of going into business on your own] is to find a niche. Finding a new idea or a new way of providing something that already exists is very hard these days.

Get a good idea and then stick to it. Keep a clear mission statement and don't be seduced by the 50 different directions that you could try to take all at once. Keep it simple.”

—RPCV Priscilla Wrubel (Liberia, 1963-65), a former teacher and founder of The Nature Company

“blood, sweat, and tears.”

Buying A Franchise

When you invest in a franchise operation, you not only get the name but also the expertise of the company. You have access to technical assistance, marketing advice, and help with managing the franchise for a monthly royalty fee, usually based on sales volume. You are buying name recognition, a tested product, and a known market.

There are thousands of franchise opportunities available in the United States. Some are excellent and many are not. Do your homework and research the different companies. Talk to franchise owners. Franchise opportunities exist with companies, such as:

- Alpha Graphics
- Ben & Jerry's, Inc.
- Domino's Pizza
- Hallmark Cards, Inc.
- Mail Boxes, Etc.
- Molly Maid, Inc.
- Sylvan Learning System, Inc.
- and many more

Let an attorney and an accountant look at the proposal and contract before you sign on the dotted line. If you work best within a structured environment but want the freedom of running your own business, and if you have the financing, then a franchise may be the best option for you. Additional information, books and pamphlets can be obtained through:

International Franchise Association
1350 New York Ave., NW, Suite 900
Washington, D.C. 20005-4709
Phone: (202) 628-8000
E-mail: <ifa@franchise.org>
Web site: <www.franchise.org>

Buying An Existing Business

If you are not keen on starting up your own venture, then buying an existing company may be the way to

go. It is also the most expensive way in general. Classified ads in your local newspaper can give you an idea of what is for sale in your area—and also the price ranges. Talk to the business owners and ask a lot of questions. A good commercial real estate broker, although usually the seller's agent and therefore representing the seller's interests, can also be of some help.

Again, understanding the financial statements and knowing how to read between the lines is crucial. The more you know about the type of business you are about to acquire, the better you can evaluate the condition of the company. Sharpen your negotiating skills; you will need them. It is always a good idea to check with the Better Business Bureau listed in your local phone directory or online at:

<www.bbb.org>

Have complaints been filed against the company in the past?

Business magazines such as *Inc. Magazine*, *Forbes*, *Fortune*, and *Entrepreneur* are a great source of information. These magazines regularly feature stories on cities in America that offer the best environment for starting and growing a business. Check your library for the latest issues or ask your librarian for assistance in locating information on the “how, when, where, and why” of starting up a business.

After you have weighed all the pros and cons and have made the decision in your heart and mind that you want to forge ahead and start your own operation, then just go out and do it.

There are many wonderful examples of entrepreneurs who left secure and successful careers to venture out on their own and follow their dream—and they made it. A case in point is RPCV Priscilla Wrubel (Liberia, 1963-65), a former teacher and founder of The Nature Company. What prompted her to go into business for herself?

“I think the confidence that we

“Ships in harbor are safe, but that’s not what ships are built for.”

—John Shedd

gained while serving in the Peace Corps gave us optimism to try a new endeavor,” says Wrubel. “We chose ‘The Nature Company’ after living in the rainforest in Africa, having two small children, being a teacher—and because there was very little available in that subject in the marketplace. We shared a deep respect for the natural world and wanted to share the beauties of nature with the public. The time was ripe. Words like rainforest and ecology and environment were just beginning to take form in universities. We were in the right place, Berkeley, and it was the right time for new ideas.”

We borrowed \$5,000 from my father, put up some shelves, bought some eclectic merchandise and used some creativity in how we arranged the products, and opened the door. We started from scratch [in 1973].”

By the end of the first month we were confident that we could sell enough to pay ourselves and our one employee. I don’t think we used the word profit. In those days, that was kind of a bad word.”

Then we worked eight hours a day and one to two hours at night and on weekends. Our family and friends were very supportive as well as our CPA who helped guide us. The least helpful was the bank who did not want to support growth and new stores.”

Wrubel incorporated her business and eventually sold it to a parent company which was resold to the Discovery Channel. She has reduced her workload and now works only four days a week.

International Business

The move toward a global economy is generating many new opportunities in the international arena. American companies play a major role in world trade. Banks, oil and chemical companies, manufacturers, importers and exporters are looking for qualified personnel in the areas of international marketing, sales, product manage-

ment, finance, and political risk analysis. So does the U.S. government.

It may be difficult to find an entry-level position with a large corporation as international experience is only part of the job description. Management also requires extensive knowledge of the industry, the company, and its products and services which may take several years to acquire. Therefore, starting out with a large corporation in the United States with an eye on international career opportunities is a good strategy. On the other hand, smaller companies just starting up their international operations may place more emphasis on international experience and language skills.

RPCVs are well suited for careers in the international field, as they already possess the skills required for international work:

- Adaptability, flexibility
- Creativity
- Tolerance
- Initiative
- Empathy
- Sensitivity to cultural differences
- Perseverance
- Natural curiosity
- Languages
- International exposure
- Problem solver
- Self-starter

Your Peace Corps experience may have inspired you to consider a career overseas or a position in the United States that requires travel abroad. RPCVs often develop a certain degree of restlessness and a desire to do something different; a desire to experience different cultures and lifestyles; a desire to make a difference.

“International business is about people, relationships, and communication,” says RPCV Daniel Carroll (Philippines 1975-77), manager of Worldwide Business Information Centers for IBM. “It is really difficult to communicate without sensitivity. Be aware of cultural differences. You

“The most important new development from a business perspective in the last 10 years is that national boundaries are disappearing, and all that are left are cultural boundaries.”

—RPCV Daniel Carroll (Philippines 1975-77), manager of Worldwide Business Information Centers for IBM

so clearly have a leg up if you have Peace Corps experience.”

If you plan to return to the country in which you served as a Peace Corps Volunteer, start by contacting your acquaintances and contacts you had established. RPCV Jack Davis, (Kazakhstan, 1994-96), project finance specialist at the U.S. Department of Agriculture, suggests:

“If you want to stay in country after your service, the best thing to do is to talk to your APCDs. They are a great source of information. Network with anyone you think might be able to help you.”

He also found out that by calling companies in country instead of writing letters, he got a much more positive response and even landed a temporary job. According to Davis, these organizations do not receive many unsolicited phone calls and are, therefore, more open to that type of contact.

Another way is to research the companies that do business in the country of your choice. Address your letter and résumé to the vice president of international operations and send a copy to the human resources department. Better than anyone else, the head of the international division will understand and appreciate your qualifications and skills as they relate to an international assignment.

The Travel and Hospitality Industries

Do you enjoy traveling and seeing the world? Then check out the travel and hospitality industries. Employment opportunities include accountants, computer specialists, marketers, administrators, managers, salespeople, and public relations specialists. The travel and hospitality industries are:

- Travel agencies
- Airline industry
- Cruise lines
- Rail services
- Conventions/meetings
- Hotel industry

“There are many paths one can take to get into travel and tourism,” says RPCV Dale Sellen (Liberia, 1965-67), owner of the Scandia Down Shop. “It’s luck, timing, and who you know. The key is to train specifically in this field. You can become a certified travel counselor (two-year degree program) or attend vocational schools and travel academies. It’s travel, hospitality, and transportation. And not just transportation of humans—it is also cargo.”

There are tremendous career opportunities in moving cargo. Many people want to work in the travel industry so that they can get perks such as some free travel.”

You’ve got to like working with people and have empathy for the needs of others, and be sensitive. Also being well traveled is a necessary component [for the job] and Peace Corps service is great for that.”

International Consulting Firms

Many consulting firms bid on government contracts. USAID awards the largest number of contracts to these firms. Once a company has been awarded a government contract, it will hire consultants to assist in the implementation process. Usually these positions are tied to specific projects and are either short-term or long-term in nature, typically from one month to several years, often with an option to renew.

The publication, *The Commerce Business Daily*, is available at all federal depository libraries (most large libraries). It lists U.S. government procurement invitations, contract awards, subcontracting leads, sales of surplus property, and foreign business opportunities. The paper can also be accessed online at:

<cbdnet.access.gpo.gov>

Some of the large U.S. accounting firms have branched out internationally as well to offer consulting services to governments and businesses with a wide variety of needs.

Cheryl Yasis, a project officer in international development at Land O'Lakes, comments:

"Consumer companies are growing internationally and will continue to grow. When Land O'Lakes signs international contracts with the government, they look for Peace Corps people. RPCVs' best characteristics are flexibility and their ability to adapt to a completely different culture. They can adapt in a way that someone who has been living in the midwest for the past 10 years cannot."

International Trade

Getting into the import and export business requires careful evaluation of products and markets. Generally the start-up costs can be greater, and the payoff on investment may take much longer. Here again, you need to do your homework and fully understand the various aspects of international business.

Assess international market trends and evaluate foreign competition for your products. The Internet is not only changing the marketplace here at home but also abroad. Other things to consider: international trade regulations, export license requirements, distribution channels, export/import costs and pricing, documentation, insurance and bonds, form of payment, such as letter of credit, and any other international trade barriers.

Good sources of information include: U.S. Department of Commerce, small business development centers, foreign embassies, and chambers of commerce.

The International Trade Administration (ITA) provides comprehensive information on export/import as well as links to other U.S. government agency sites at:

<www.ita.doc.gov>

A growing number of online services and sites cater to international business:

- The Embassy Network Page: <www.globescope.com>
- World Wide Yellow Pages: <www.yellow.com>
- Bureau of Export Administration: <www.bxa.doc.gov>

"Clients need people to advise them of the various statutory and regulatory stipulations in international trade," suggests RPCV Peter Vincent (Guatemala, 1989-1991), a lawyer. "It is imperative that anyone dealing in the international arena familiarize him/herself with World Trade Organization (WTO) procedures (the former GATT). And when dealing with Chile, Mexico, or Canada, one must familiarize oneself with NAFTA regulations."

International Government Jobs

Departments and agencies particularly interested in qualified people with business skills and overseas experience include: the U.S. Departments of State, Commerce, and Labor; the U.S. Agency for International Development (USAID); and the Internal Revenue Service (IRS). Most of these departments and agencies have a foreign service section to serve and protect U.S. interests abroad.

U.S. Department of State

The State Department's chief mission is to assist the President of the United States and the Secretary of State to plan, formulate, and implement foreign policy, and to cultivate international relationships with other nations. About 4,000 State Department Foreign Service Officers serve in American embassies and consulates in over 165 countries throughout the world. Their work involves administrative management, consular services, political and economic reporting and analysis, and public diplomacy. For further information and an application, contact:

Department of State
Personnel Management Division
2201 C Street, NW
Washington, D.C. 20520
Phone: (202) 647-4000
Web site: <www.state.gov>
(click on "Department" icon, then
choose "Careers")

The Web site also offers related links to international organization employment information, access to complete addresses, Internet sites, contacts, and the latest vacancies.

The Foreign Service

Many RPCVs are interested in a career with the Foreign Service and join the Peace Corps as a first step toward that goal. In recent years, about 10 percent of each class of Foreign Service officers have come from the ranks of RPCVs.

Taking the Foreign Service exam is the first step in the application process. The format used for the exam usually consists of a written essay and three multiple-choice sections. Those candidates who pass both segments of the written exam continue on to the oral assessment. The written examination is administered each fall throughout the United States and at American embassies and consulates abroad. To be eligible for the exam, an applicant must be between the ages of 20 and 59 at the time of the appointment; a U.S. citizen; and available for assignments in Washington, D.C., and overseas.

The Board of Examiners administers the oral exam to approximately 3,000 candidates each year in Washington, D.C., and at other selected sites in the United States. This oral assessment is based on actual Foreign Service work and evaluates the abilities and personal characteristics considered necessary to perform that work. During the day-long assessment, candidates deliver a demarche and write a report on it, answer hypothetical questions, and participate in a group negotiation exercise. To find out more about the Foreign

Service, contact the State Department or access the Web site at:

<www.state.gov> (click on "Department" icon, then under "Careers" choose "State Department," then "Foreign Service Officers")

Registration books are made available each summer at most college and university career placement centers throughout the country, and at American embassies and consulates abroad. The materials can also be found on the following Web site:

<www.state.gov/www/careers/rexamcontents.html>

An order form for the study guide is included each year in the registration booklet. To purchase a study guide for the previous year, access the following Web site at:

<www.act.org/fswe/index_s.html>

Foreign Service positions with the State Department are highly competitive. Only about 10 percent of the candidates who take this exam are actually hired. Several RPCVs rose to the ranks of ambassador and served in foreign countries. Examples include RPCV Frank Almaguer (Belize, 1967-69), ambassador to Honduras, and RPCV Ellen Shippy (El Salvador, 1966-68), ambassador to Malawi.

The next step in the selection process requires a thorough medical and security clearance, much like the Peace Corps screening. It may take several months before you can expect an answer. As the last step in the selection process, the candidate is evaluated by a final review panel. This panel determines the candidate's overall suitability for the Foreign Service.

Not all careers in the Foreign Service require passing the exam. A number of specialist positions are filled with qualified candidates who have the required education and experience. Some of these fields

include information management and security.

U.S. Department of Commerce

The mission of the United States and Foreign Commercial Service is to promote U.S. business abroad. The department is responsible for research, analysis, and formulation of commercial and international programs. Over 1,300 employees in over 200 cities worldwide assist small and medium-sized companies in every phase of exporting.

Further information and applications are available by contacting the following address:

Department of Commerce
U.S. and Foreign Commercial Service
Office of Foreign Service Personnel
14th Street/Constitution Avenue, NW
Room 3227
Washington, D.C. 20230
Phone: (202) 482-4938
Web site: <www.ita.doc.gov>

U.S. Department of Agriculture

The Foreign Agricultural Service (FAS) is the overseas branch of the Department of Agriculture. FAS reports on agricultural production and trade, promotes export of U.S. farm products, and works to improve world agricultural trade conditions. It also administers international food aid programs. Much of the budget is devoted to building markets and disseminating market information for U.S. farm products. For more information, contact:

Department of Agriculture
USDA/Farm Service Agency
Personnel Division
FOB AGSTOP 0593
1400 Independence Avenue, SW
Washington, D.C. 20250
Phone: (202) 418-8958
Web site: <www.fas.usda.gov>

Robert Tse, an agri-economist with the Foreign Agriculture Service, USDA, has these comments about

Peace Corps experience:

"RPCVs have lived in another country, learned the language and culture. When trying to figure out how to market to another country, they have the advantage of having picked up a sensitivity and understanding of other cultures. And in this field, you just can't drop a product into another country, because it's not necessarily going to sell. You can step on all kinds of cultural toes."

One big food company tried to bring frozen pizzas into Korea without doing any market research. Pizzas didn't sell and this attempt failed because of two reasons: 1) Koreans have smaller refrigerators and pizzas were too big to fit inside; and 2) Koreans have stovetops and microwaves, but most of them don't have ovens—even for warming up 18-inch pizzas."

U.S. Agency for International Development

The U.S. Agency for International Development (USAID) administers the U.S. Government's foreign economic development programs in over 100 countries throughout the world. The purpose of the programs is to promote democracy and help developing nations and countries in transition to sustain their economic development toward market economies. For further information write to:

U.S. Agency for
International Development
1300 Pennsylvania Avenue, NW
Washington, D.C. 20523-0001
Phone: (202) 712-0000
Web site: <www.info.usaid.gov>

Peace Corps

The Peace Corps employs over 800 people at its headquarters in Washington, D.C., abroad, and around the country in regional offices. It's no surprise that many RPCVs who return from their country of service have gone on to distinguished careers as Peace Corps staff.

“Be realistic, patient, persistent, and accept jobs that you can build upon to obtain your dream job.

I dedicated 16 hours a week to identifying opportunities, 16 hours a week to researching and learning about potential employers, and 16 hours a week to completing applications.”

—RPCV Norm Brown (Albania, 1994-96), a rural development specialist with the U.S. Department of Agriculture

The Peace Corps offers employment in traditional fields such as accounting, management, recruiting, and computer programming. Other positions include country desk officer (CDO), country desk assistant (CDA), volunteer placement specialist, and temporary and short-term positions.

Overseas staff positions include Peace Corps director (PCD) and associate Peace Corps director (APCD/administration, programming, and training). Vacancy announcements can be accessed 24 hours a day, seven days a week, through the Peace Corps Web site and the telephone jobline listed below. These announcements are updated on a weekly basis.

Before seeking overseas work with the Peace Corps, you may choose to work domestically at headquarters or one of the 11 regional offices throughout the country. One way to begin working for the Peace Corps is to start as a temporary employee. The purposes of temporary employment vary, but are usually to assist with a special project for a limited time. Length of time varies from one month to one year.

No formal source of information about available temporary positions exists, so interested RPCVs need to network and inform as many Peace Corps employees as possible about their interest and availability. The RVS Career Center will sometimes have postings about these positions.

Another option: The Short-Term Assistance Unit of the Center for Field Assistance and Applied Research handles short-term training contracts with the Peace Corps overseas. If you are interested in pre-service training, in-service training, and/or other types of short-term contracts, write to:

Peace Corps
Short-Term Assistance Unit
1111 20th St., NW
Washington, DC 20526
Phone: (202) 692-2624

If you are in the Washington, D.C. area, you may visit the Human

Resource Management Office or stop by the lobby where copies of vacancies are available. To apply for a specific vacancy at the Peace Corps mail, fax, or deliver your application (include the vacancy number) to the following address:

Peace Corps
Office of Human Resources
1111 20th St., NW, Room 2300
Washington, D.C. 20526
24-Hour Jobline: 800-818-9579
Fax: (202) 692-1201
Web site: <www.peacecorps.gov>.

If you have specific questions, call the Human Resource Management Office at (202) 692-1200 or 800-424-8580, ext. 1200.

In summary, to land an overseas position with the government, international development agency, or business, you usually have to work stateside for a while or earn a graduate degree, or both, before you qualify. Keep an open mind and pursue a variety of opportunities.

Additionally, check with federal agencies in the foreign country you are presently residing and want to find work in to see if they have openings for local hires. This may be a good way to get additional experience that will enhance your résumé. Just remember that the pay scale is usually matched to the local economy in the case of local employment.

GOVERNMENT JOBS IN THE UNITED STATES

The U.S. government is the largest employer in the United States with over 430 different occupations in nearly every field. Local and state government employ over 13 million workers while the federal government has about three million civilian employees. The Office of Personnel Management (OPM) used to be responsible for most federal hiring.

Today, however, many federal agencies do their own hiring. Unfortunately, the hiring process can be

lengthy and complicated. If you are aware of this fact and plan your career search accordingly, you won't get discouraged. (Information from *Government Job Finder 1997-2000*, 3rd edition, by Daniel Lauber).

It takes research to get through the federal system maze. Excellent resource material can be found in the reference section of most public libraries to help you with your job search. Which agency, divisions, and/or subdivisions are you interested in—and do your experiences, background, and professional education meet their needs?

OPM provides a listing of current job openings, a general information page, as well as an online application page on its Web site. Current worldwide federal job opportunities, salary and employee benefits information, and special recruitment messages can also be accessed by phone 24 hours a day, seven days a week at USAJOBS at (912) 757-3000; Web site:

<www.usajobs.opm.gov>

Current federal job vacancies nationwide, online information, and many other topics can also be found at kiosks located throughout the country in regional centers. Touch-screen computers provide information with the touch of the finger. A complete listing of kiosk locations can be obtained through:

U.S. Office of Personnel Management
Employment Service Center
1900 E Street, NW
Washington, D.C. 20415-0001
Phone: (202) 606-1800
Web site: <www.opm.gov>
(Click on "Site Index," then go under "Topical Index" and click "K," then "Kiosks, Touchscreen")

RPCV Norm Brown (Albania, 1994-96), a rural development specialist with the U.S. Department of Agriculture, focused his career search on positions with the federal government and shares his experience:

"The following Web site

<www.usajobs.gov> assisted in identifying opportunities, the local library provided information about potential employers, and the personnel department in each agency explained the manner/method in which I should apply. I probably wouldn't have been provided the opportunity to switch careers without my Peace Corps experience."

Non-Competitive Eligibility (NCE)

Most RPCVs have a small advantage over the general public when searching for certain government jobs: non-competitive eligibility. This is granted to RPCVs for one year following the successful completion of service. Your Description of Service (DOS) refers to the "Executive Order 11103" which is the Presidential Directive establishing non-competitive eligibility. Attach a copy of your DOS to your application.

Just bear in mind that NCE does not apply to state or local government jobs which are separate organizations under the Constitution (refer to your *Career Resource Manual* on pages 78-84 for details).

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Section Four

Graduate School



The decision whether or not to pursue graduate studies requires careful consideration. Getting an MBA may no longer be as financially rewarding as it used to be because of the large increase in MBA graduates in the marketplace in recent years—unless the MBA is from one of the prestigious U.S. business schools. In some fields such as technology, candidates with an undergraduate degree and specialized skills are often given preference over those with a more general graduate degree.

Most graduate schools require a passing score for entrance exams such as GMAT (for business graduate programs), GRE (for graduate programs), or LSAT (for law school), in addition to a high GPA score from your undergraduate school before admitting you to their program. An MBA degree is designed to sharpen your managerial skills and provide you with additional management tools.

Generally, employers prefer MBA candidates who have already been out in the workforce and have several years of work experience. If you decide to return to school, research the various universities offering quality MBA programs. Start with colleges and universities in the state where you reside. The tuition is usually much less for in-state students than it is for non-residents.

The availability of financial aid is also a very important factor to consider when choosing a graduate program. Use libraries, professional journals, and talk to people in the field to narrow your search. Speak to the faculty by phone, visit the institution, and attend classes if at all possible. Find out what the placement ratio is for recent graduates.

Some universities recognize the need for their graduates to enter the work force as quickly as possible and have compressed MBA programs to one year. Others have started offering special classes or even majors in e-commerce to keep up with the tremendous changes taking place in the marketplace.

To the question, “Did your Peace Corps experience help you get into business school?” RPCV Mickey Levitan, (Senegal 1980-82), an MBA graduate from Stanford University, answered:

“Absolutely yes. I had been overseas and had a chance to learn a couple of languages and that was looked at favorably as part of my background.”

The Peace Corps experience is recognized by the academic world for the tremendous influence it has on the RPCV’s maturity, commitment, and understanding of global issues. In fact, some programs grant academic credit for Peace Corps training and experience, reduced tuition, or stipends. For example, Boston University’s School of Management offers a public and nonprofit MBA program with up to half tuition for RPCVs.

Graduate School Guide

Contact Returned Volunteer Services to receive a copy of the 2000 edition of the *Graduate School Guide*. This new publication lists nationwide programs at over 70 universities that offer special consideration to RPCVs.

Inquire in writing to the graduate program’s director about the requirements for academic credit, if it is available. You will need some form of documentation of your work experience. Make a list of all the projects you handled and brought to fruition in your country of service as well as any other accomplishments while they are still fresh in your memory.

RPCV Bobby Olsen (Barbados and St. Lucia, 1979-81), a financial consultant, offers the following comments and advice:

“I did Peace Corps first and graduate school second. I think that makes the transition easier. I was also able to take the GMAT test while serving in Barbados.”

I don’t think an MBA is critical. If you have an undergraduate degree in business, you are fine. However, if you have an undergraduate degree in something else, spend the money and

NOTES

get the MBA. Continue to improve your people and technical skills. If you don't have these skills, an MBA is not going to do you any good—and RPCVs have these skills.”

Pick your graduate school based on where you want to be hired. Don't go to school in Chicago if you want to work in Miami. If you want to work for a specific company, find out what school they hire from. Finally, find a job you'll enjoy. Money is not that important.”

Peace Corps Fellows/USA Program

The Fellows/USA Program offers RPCVs the opportunity to integrate their Peace Corps experience with academic degree programs and, at the same time, to make a difference in communities here at home. Through the program, RPCVs are eligible to receive scholarships or reduced tuition for advanced degree programs at the almost 30 colleges and universities that participate in the program. Currently five of those programs offer an MBA.

In return for education benefits, Fellows commit to work for two years in an under-served community as they pursue their academic degree. In addition to scholarships or reduced tuition, Fellows are paid a stipend for their service to the community. As they serve, they enhance their skills and their marketability for new careers.

To date, more than 1,500 RPCVs have taken advantage of the opportunities offered by the Peace Corps Fellows/USA Program. For more information about the program, refer to your copy of the *Career Resource Manual* or *Graduate School Guide*. You may also contact:

Peace Corps Fellows/USA Program
1111 20th Street, NW
Washington, D.C. 20526
Phone: 800-424-8580, ext. 1440
E-mail: <fellows@peacecorps.gov>
Web site: <www.peacecorps.gov/fellows>

Do You Really Want to Be An Entrepreneur?

by Dick Irish, Executive Recruiter



This article was reprinted with permission from the author. Dick Irish has over 30 years' experience as an executive recruiter and writes widely on career subjects.

Currently, one of eight Americans either manages a business or works for him or herself. And women slightly outnumber men in starting new enterprises.

Based on my consulting experience working with a firm that provides entrepreneurial training worldwide, one in five people—regardless of nationality, gender or education—has what it takes to start a business. Do you? The following true/false quiz illustrates some of the key entrepreneurial traits. You can try the quiz; then see if you're surprised by the answers.

THE QUIZ

Entrepreneurs. . .

1. Dislike working for others. **T F**
2. Possess an above-normal energy quotient. **T F**
3. Can balance work and family life. **T F**
4. Involve spouses and children in the enterprise. **T F**
5. Often copy the successful ideas of others. **T F**
6. Frequently sell one business and start another. **T F**
7. Usually obtain an MBA before starting a business. **T F**
8. Like to establish a right way to do something and stick to it. **T F**
9. Value teamwork above every thing. **T F**
10. Use other people's money to begin a business. **T F**
11. Often go into business with a friend. **T F**
12. Cut corners on quality to raise margins. **T F**
13. Underprice the competition to get a leg up. **T F**
14. Must lower ethical norms to compete. **T F**
15. Are perfectionists and hate making mistakes. **T F**

THE ANSWERS

1. TRUE: A secret about entrepreneurs is how many are fired by former employers. Others fail to win a desired promotion and quit. Some working women bump that well-known glass ceiling. Going along to get ahead is not the only forte of the entrepreneur. No, the only people entrepreneurs are glad to work for are customers.

2. TRUE: Entrepreneurs often require no more than five hours of sleep a night. The crazy news is that they like it that way.

3. FALSE: Many entrepreneurs are often poor family managers. Some are successful because they have no private life—a time-consuming business may be another way to avoid personal problems.

4. TRUE: Those entrepreneurs who do balance work and family generally involve the whole family: Note the uncommonly successful first-generation American enterprises founded by families new to our shores. However, it's important to put genuine value on kith and kin contribution and factor it into their pricing; otherwise, entrepreneurs may skew the actual cost of their product or service.

To include the family is a sure-fire way to reduce business overhead. It also deflects the inevitable resentment family members may feel toward mom or dad (or both). And women entrepreneurs, according to a recent study by the National Association for Women Business Owners, are especially accomplished at creating both a businesslike and nurturing family atmosphere whether her family is involved in her business or not.

5. TRUE: Entrepreneurs are terrible copycats and frequently make money knocking off other people's good ideas.

6. TRUE: Getting something going is the great strength of the entrepreneur. But they often grow bored with the fruits of success and

continued on next page

sell out to start other enterprises. The bad news is that many entrepreneurs are unable to manage growth enterprises and either are bought out or hire professional managers to take over.

7. FALSE: MBAs may be good business managers, but the degree doesn't mean they have what it takes to be entrepreneurs. The vast majority of men and women who start successful enterprises have: 1) the flair to be an entrepreneur; 2) a moneymaking idea; and 3) the persistence in finding the capital to do it. Entrepreneurs are born and trainable, but those without the right temperament or correct attitude—despite their blue-ribbon education—are not likely candidates to start enterprises.

8. FALSE: Entrepreneurs love to experiment with new ways, not necessarily accepted ways. That's why they often don't adapt well to large and established organizations.

9. FALSE: A person who starts a new enterprise is often a maverick, maybe even genius-prone, but not necessarily Mr. or Ms. Congeniality. If either must play on a team, they are usually its captain.

10. FALSE: Isn't the whole point of beginning a business to use others people's money to make money oneself? Well, yes . . . but nobody—not banks, friends or relatives—will help you find start-up funds without you putting your house and property on the line. In a word, investors want you to take a risk, too. So budding entrepreneurs weigh whether they can live with themselves and a second mortgage. Yes, they could lose their life savings. Gambling the family ranch on a business idea is why we call entrepreneurs risk-takers.

11. FALSE: A business partnership is sometimes described as "marriage without the sex." Friendship is too important to sully with commerce. Flying solo means starting your business, not yours and Susan's nor John's or Betty's. Successful entrepreneurs stifle that unhealthy need to share the gain (or the blame)

in starting a new business.

12. FALSE: Quality is what counts in a new enterprise. Many successful entrepreneurs, as we have seen, were unhappy working persons—they hated working for owners/corporations/managers who didn't care about excellence. Being only "good enough" is a major reason why four out of five entrepreneurs eventually go belly-up.

13. FALSE: Pricing is part of every entrepreneur's market research, what he or she plans to charge before dunning a rich aunt for that loan to start the business. Underpricing undermines self-esteem and makes bad business sense; overcharging shuts out the potential entrepreneur from the market. Competitive pricing (knowing what's fair to charge), however, is something he or she checks out (that pesky market research) before opening the doors.

An entrepreneur's income provides, say, in five years, a decent to a good living and, for some, maybe an outstanding living. But what entrepreneurs cherish most are independence and the opportunity to make their mark.

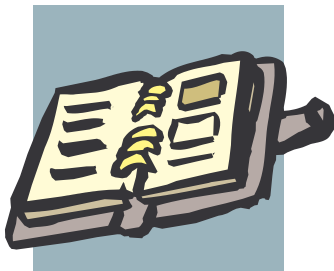
14. FALSE: If anything, the good entrepreneur raises his or her ethical standards. Trust is the blood plasma of good business. Whatever he or she sells, trustworthiness necessarily cements the deal. The entrepreneur's word is his or her bond, just like Granny said.

15. FALSE: Most entrepreneurs make about one right decision out of every three. If they can't live with themselves when they make a mistake, they should go to work for someone who can. The unreported news about those who fly solo is that the most successful often fail at three or four enterprises before finally establishing a going concern. (Persistence makes perfect.) Ability to cope with repeated failure is a chief qualification for entrepreneurship. Rising in the world by flying against the wind is what's meant by being an entrepreneur. □

Bibliography

Editor's Note: The publications listed in this bibliography represent a small sample of the hundreds of titles that are in print.

For a comprehensive list of specific titles, you will need to consult local bookstores, colleges, university bookstores, libraries, or Web sites, such as <amazon.com>, <barnesandnoble.com>, or <borders.com>.



GOVERNMENT

Congressional Quarterly's Washington Information Directory, 1998-1999. Washington, D.C.: Congressional Quarterly Inc., 1998. A guide to federal agencies, the U.S. Congress, and nonprofit groups active in Washington, D.C.

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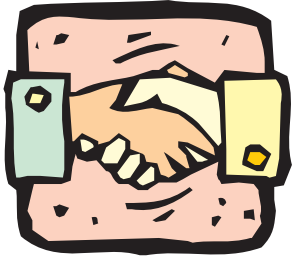
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