

## WORKING IN ONE INDUSTRY NOW AND PLANNING FOR THE FUTURE



**Summary:** Both of these individuals are getting their MBA's and are making important career choices soon that will affect their future. Here's the advice we give them.

**Question:** I'm graduating from a top MBA program, and I'm thinking of accepting a [project director's position](#) with a large nonprofit organization at a salary that's about average for my peers. Should I be concerned about the effect this decision could have on my options in the future, especially if I decide I want to return to the private sector?

— Mike, Boston

**Mike:** Nope. The [nonprofit sector](#) has changed dramatically since the mid-'80s, becoming more professionally run and focused on the bottom line. While nonprofit salaries continue to lag those in industry at the mid- to senior-level, it's a great place to start your career. You'll gain lots of responsibility and authority fast. After a few years, if you become committed to the idea of working for a good cause while earning a living, you can climb the management ranks of a large agency or social service, or set your sights on becoming [executive director](#) of a smaller nonprofit group. If not, you can transfer your skills to the private sector. Companies will value the experience you've gained, as long as you position it in terms that recruiters understand, such as: increased membership by 30%, boosted annual revenues to more than \$200,000, or generated a hefty corporate sponsorship. In this healthy job market, great achievements translate easily.

**Question:** I'm earning an MBA in August from a top-five business school, and I plan to earn a one-year master's degree in corporate law immediately after. I'm also a CFA and certified in managed care. Plus, I speak Japanese and a little Chinese. I know I could [get a high-paying job](#), but I have an intense desire to [own my own business](#). I'll leave school debt free and have money left over, so I'd like to buy a small company. This isn't something I'm doing on a whim, but a direction I've wanted for a long time. My dilemma is that if I fail at owning a business, will it be difficult for me to [get a good corporate job](#) in a few years? Would I be viewed as damaged goods?

— Kevin, Chicago

**Kevin:** I'd worry more about finding a solid company to buy — and arranging the financing — than what might happen to your reputation if you fail. Entrepreneurs and venture capitalists have been scouring the country in recent years looking for small companies with bright futures to invest in or purchase. And they report that identifying a venture that worth's its salt — and the seller's asking price — is nearly impossible. The exception is if you're willing to start very small: a local restaurant, print shop, health-care practice or translation service, for example, given your talents. In those cases, if you risk your finances and credit standing and it doesn't pan out, you'll be labeled as entrepreneurial, but not unemployable. In fact, with your diverse skills and education, you'll likely be sought after by companies that value your entrepreneurial spirit.