
MOVING ON ENTREPRENEURIAL TRANSITIONING

White Paper by:
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and
Author of
Position Your Next Move For a Successful Job Search

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Background

Over the past few months I've had several interesting conversations with colleagues, and other small business owners, who have been struggling to keep their businesses going in this down-turned economy. Their fears were expressed as, "If I can't make a go of it with my business, how do I position myself to get back into the job market?" "I can't imagine what it would be like working for someone else after all these years, but I'm not sure how much longer I can hang on." And then, I came across a short article by Amy Lindgren, Consultant, addressing some similar comments. So, I started to think about and research the challenges and the opportunities this type of situation can hold. I quickly realized that this is a unique dilemma.

People don't go into business expecting that one day the business will not be strong enough to go on and they'll have to do something else. Why would anyone go forward with that kind of attitude? But these past few years have delivered a hard dose of reality to small businesses starting with the economic and global issues of 2007. Small business owners, the ultimate optimists, began working harder, doing everything they could to protect what they'd built, and settled in to hang on. But as noted in an [Inc. Magazine](#) article in 2009, small business closures were, and still are, a quiet crisis. Now it's 2010 and small businesses are still looking for a positive turn around, but the up-turn in the economy continues to be elusive; and for many, they can't hang on any longer.

As a small business owner myself, this issue struck a nerve. I'm an Organization Development Consultant and Human Resources professional who is passionate about coaching and helping individuals move to their next career. But what about the challenges facing the business owner who needs to move back into a position reporting to someone else? What are the challenges that surface with this type of separation and job search?

I started writing, thinking I would publish a blog on the topic, but quickly realized what I was creating was a comprehensive help guide for entrepreneurs in transition. So, I condensed the main points into a [blog](#) and I'm offering this "White Paper" on Entrepreneurial Transitioning as a separate download. I'd like to see this White Paper open an avenue of communication between former business owners and the small business community. When small businesses do begin to grow, and they will, the knowledge, experience and creativity of those available to assist with the expansion should not be

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overlooked. Former business owners have a lot of valuable skills to share. They just have to be positioned properly, and shared in a manner that helps hiring managers connect how the relationship can be a win/win for both employer and employee.

Please feel free to share both my blog and this White Paper with anyone you believe could benefit from this information.

Career Transition

For anyone in job search, there's a lot of information available to help you structure your strategies, layout your resume, prepare you for networking and interviewing, and assist you with follow-up. However, for the entrepreneur who has been running the show, and calling all the shots, there are some unusual challenges the average job searcher will not encounter. One big challenge is the emotions of letting the business go. Career coaches, like me, walk our clients through the grieving process of job loss; which can be a very difficult journey. Yet, the emotions of losing a business that you created, you and your family sacrificed for, and has your identity all wrapped up in, can be devastating to the human spirit if not allowed to be properly and adequately expressed and dealt with.

Not only are the strategic plan, resume, and job search skills necessary for the entrepreneur to move on, but there is also a need for time, compassion, grieving, and visioning that must take place to help the business owner celebrate the experiences and learning of having a business while exploring the many talents honed and available to lead the excursion to the next career.

In addition to the information included in my book, [*Position Your Next Move for a Successful Job Search*](#) I offer the following suggestions to entrepreneurs considering transition.

Opportunities

Anyone who has met me will tell you that I'm definitely a 'glass three-quarters full' type of woman, so let's start with the opportunities. Depending on your situation, there may be a few opportunities available from looking at your business model differently. Perhaps there is a way to keep the business open, under different conditions. Of course, this will depend to a great extent on the type of business, and the number of employees you are still

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employing. As you consider those options, you'll also want to start thinking about the skills and passions you have to offer and would like to service. These may not all be as apparent to you at first. But as you think about the specific experiences you have dealt with through the lens of career transition, skills and opportunities will appear from the shadows. How about these:

1. **Project Management** – The fact that you ran your own business offers some great testimony to your abilities to plan, manage resources, and deliver quality services or products. That's all about project management; and Project Management is a function in great demand these days. Perhaps there is an opportunity for you to get your [Project Management Professional certification](#) (PMP) from the Project Management Institute (PMI) and use these highly desired skills to open doors with businesses within your industry, or in a new industry that is growing such as renewable energy.

2. **Office Management** – I do believe, at some point government, foreign countries, and private industries will have an 'aha' moment and the country will again begin to turn the gears of business development and expansion. When that happens, American small businesses will be looking to employ engaged talent with a demonstrated track record for understanding the big picture of what makes a business successful in volatile times. They'll be looking for hard workers who have vision, are risk-takers, and know how to do more with less.

So take stock of what you know about business acumen, and look for those opportunities to be the Assistant to a CEO growing a small business, or the Office Manager of a company positioning itself to take off. The role may include some tasks at first that you may feel are too junior for you, but as the business grows, so will those opportunities for taking on more responsibilities and perhaps even an equity position. What you need first, is the opportunity to show what you can offer. Perhaps helping to run the office and the business operations would be just that opportunity.

3. **Business Development** – You were able to generate marketing campaigns, and network with people who needed your services for your own business, what about

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thinking of doing that for someone else? Don't overlook your business development and sales talents. Perhaps demonstrating your accomplishments to target customers and close deals will be the key to unlocking your new future. A strategy to explore this avenue might include joining and participating with a local marketing association. Certainly a sale today, in most industries, requires a good understanding of how the internet and social media can assist with getting your message out. Through the marketing association you'll be able to link in with experts, learning opportunities, and job openings that you may not have known of without joining.

4. **Training** – Depending on your industry, and the type of business you had, perhaps you have the experience to assist another company with training and development. Small businesses appreciate people who can come in and hit the ground running, so if you know their business or the type of equipment they use, perhaps as they are growing you can assist them with recruiting, hiring and training new employees.

One thing we are certainly learning from these past few years is that you can not take the market for granted and you can't expect that tomorrow will require the same approach as today did. So, working with employees to maintain an attitude of flexibility and agility to ensure the success of future change initiatives that are sure to come along, would be a big asset to any organization.

5. **Supervisor** – Having your own business can give you a great opportunity to demonstrate your skills at supervising others. Did you like it? Were you good at it? Were you able to foster and motivate team development; even if the team or part of the group were working virtually? If this is an area of business operations that you feel you excelled at, assisting another business with getting the best performance from their work teams might be the right move.

With all the layoffs and downsizing organizations have had to initiate over the past few years, there are some organizations with employees who are very new to the role of supervisors and managers. It may be beneficial for a small business anticipating growth to engage a qualified leader with substantial experience to help mentor the superstars capable of taking on greater responsibilities in the future.

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Being open to motivating, mentoring and assisting with change management efforts may be a perfect match.

6. **Take on a partner** – Perhaps your business situation is one where if you merged with another small business your outlook for positioning the business for the future would be brighter. Often business owners who have been doing their own thing don't think about the possibilities working with someone else might offer. And, at the same time, some business owners know that they aren't good candidates for partnerships. So, this might be an option to consider, but be sure you do your homework first.

Work with a good career coach on self-reflection. What's your style like? What would your biggest obstacles be to taking on a partner? What style could you see yourself working with, one that would be complimentary to what you bring to the table? After you explore your personal style and preferences, interview some other small business partners to gain from their experience about the differences between a sole director model vs. a partner model. If you are still interested in this option, use your network to identify someone who is also considering moving to a partnership or a reliable firm that you can work with to help make that connection. Make sure you check out the business style and personality of the person you would consider going into business with. You know what they say, *"Having a business partner is like having a marriage. You spend a lot of time together."*

7. **Take a part-time job and keep the business on the side** - Having a business usually means being dedicated 24/7. However, in this economy where things are so slow, perhaps survival and satisfaction can be achieved by taking on a part-time job that would allow you the flexibility to still focus on the business when you can. That way, when things do turn around you'll be ready to jump back in. If your business is the type that can take a back seat and be nurtured periodically, perhaps this is an option for you to explore. Look for a part-time job where, when the time comes, you'll be able to easily dial back your hours in order to put more attention on the business.

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8. **Look for opportunities with suppliers and vendors** – Don't overlook your network with your suppliers, vendors, clients, and business associates. Perhaps having a candid conversation with a few individuals you trust could open up some possibilities for new business volume, part-time work, or a new business niche you haven't considered yet.

Naturally you'll want to be careful about how you initiate the conversations with these colleagues. You don't want to cause any concern or panic that may result in customers feeling a need to replace your services so their supply is not interrupted when you move on.

Challenges

Depending on how long you've been on your own, the challenges will vary. However, one thing is certain; looking for a job in 2010 isn't the same as even 5 years ago. On top of the economic issues you'll have to navigate, there are also new technologies being utilized that you'll have to get comfortable with. But don't let these changes scare you off. Identifying the challenge is the first step. Once you know what you need to overcome, you can put a plan together and go for it.

1. **Determine what's best for you** – Naturally you didn't go into business and spend years of hard work thinking about anything but success. However, in this economy, no matter how good you are, the cards may be stacked against holding on. So, it is important to step back and get a clear overview of your situation; what level of support you need, and what options, or combination of options are required for the business and income generation to be the right mix for you. This exercise may require you to work with an honest friend who can ask tough questions, and provide you with difficult realities, or you may want to engage with a career coach. Either way, this is a step you will want to allow plenty of time for, and is probably not an exercise you can do without solid outside orientation.

In determining what's best for you, it is important that you are prepared for the inevitable interview question, *"What are your intentions for the future of your business; do you plan to revive it in the future?"* You'll need to be honest with yourself and with them. Look the interviewer right in the eye and speak from your

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heart. Again, you may need some assistance from a friend or career coach to sort through all of this in order to prepare your strategic job search plan and to prepare for networking and employment interviews. Be open to enlisting others to help you.

2. **Update your resume** – You've spent years looking at the resumes of others, but probably haven't had a need to update your own. Well, now's the time to start getting clarity on the key talents, skills, and experiences you have to offer. This is the first step in beginning the process of developing a professional and concise resume. Please check out my website for a [free resume worksheet](#) that will help guide you through the process.

Resumes are not easy to do, especially when you are trying to prepare your own. There are a lot of for-fee and also free services out there. Be careful. What's the background of the person who will be assisting you? What's the process used for gathering and analyzing the data? How does this process align with a resume for a specific job opening vs. a generic resume advertised to answer all types of openings? As with many purchases, let me just leave it with 'buyer beware'.

If you don't have a recent resume, allow plenty of time to get your information together. Ask friends and colleagues for their advice and feedback, and consider your resume as a work in progress. Your goal is to prepare a resume that will spark someone's interest and attention. You know from reading the resumes of those folks you hired, you want them to be excited about meeting you and exploring why they should have you on their team. Make sure you include strong examples of the business results you have achieved and how your skills will help position their company for success in the future. As I mentioned before, be sure to write the resume speaking to what they are looking for, not all the things you did to build your business. Illustrate for them how you will be a valuable asset to their team, using your knowledge, skills and abilities along with a flexible and open nature, to help them utilize their processes to grow and expand their business.

Depending on how sophisticated your hiring practices were at your company, you may or may not have been using recruiters and/or sourcing software. Be aware that often the person and the software will discount the resume if there are gaps in work

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experience. Be honest and upfront about your business ownership, successes, and years of operation. If they are interested in you, you will have to disclose this information when they ask for references, so best policy is to be open about it right up front.

3. **Clarifying your message** – Depending on how long you've had your business, it may be hard for colleagues and friends to accept that you are serious about going back into corporate America. Not only will you have to be ready with your spiel to announce the news, but you'll also need to be prepared with a positive response should there be doubt or pushback. So, make sure the messages you send - verbal, written, and non-verbal - are all positive, forward looking, and confident about reaching your new career goal.

Since there is probably going to be a lot of emotion associated with letting go of the business, make sure you take the appropriate steps to work through and move beyond any negative emotions associated with the closing of your company, anger at the "system", or fear of the unknown. An experienced interviewer will know what buttons to push to reveal any of the emotions. So be careful not to put yourself in a position to discuss your future until you have worked through the emotions, aren't looking back any more, and consistently are excited about what the future will bring.

4. **Prepare for networking and interviewing** – You've been the interviewer, now you are going to be on the other side of the table. This can be a very hard switch for some entrepreneurs. It takes a big dose of humility.

When networking you'll need to come across as someone who has knowledge, skills and experiences that will be useful to other organizations, but not in a way that portrays you as a 'know it all' who will come in and want to do the business the way you did your own business. There's a very thin line separating these two appearances; and you'll have to get comfortable navigating the conversation, while controlling your ego. You must come across with an attitude demonstrating your desire to share your knowledge and integrate it into their corporate philosophies and culture.

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As you prepare for interviews, it will also be important for you to reconcile the values and culture that you brought to your business, with that being offered by the potential employer. Is there a match? If there isn't, how would you explain accepting something different from what you worked so hard to produce?

Practicing interview questions will be important, just as it is with all job seekers. However, additional questions might include those that get to a more emotional connection between you and your old business:

- How do you see yourself reacting in a situation where someone else is making all the decisions you used to make?
- Considering your past hiring experiences, what positives would you consider in hiring someone who used to be a competitor, and what negatives could you imagine?
- Will you revive your business when the economy comes back?
- How committed are you to growing a business that isn't yours?
- What's the business lesson you learned from having to close your business?
- What examples of honesty and integrity could you share with me to demonstrate your willingness to deal with us fairly and not plan to take our processes and customers when the economy comes back?

5. **Acknowledge your willingness to take a risk** – Entrepreneurship is not for everyone. You really have to have a tolerance for risk and uncertainty. So, no matter what your business track record has been that has brought you to this point, give yourself a pat on the back for at least trying.

Make a practice of looking at the experience of being a small business owner through a positive lens, and appreciate the opportunities you've been given for the learning you have experienced. With that thought as a backdrop, be able to articulate the characteristics that helped you navigate the entrepreneurial road and how those values and beliefs will help you be successful in your new role.

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Job Search Preparation Tips

Get Organized

As a result of doing ‘whatever it takes’ to start and run your business, there’s probably a good chance that when you sit down to develop a strategy and write your resume you will be overwhelmed. You probably don’t even know all the things you’ve been doing, since you’ve been on auto-pilot for so long. Don’t panic. Allow yourself permission to take the time to think about what you’re passionate about, what makes you happy, and what skills you have to tie those two important life threads together. Linking your work to your passions is the best way to determine what you should do next.

Your strategy is going to entail points such as branding, finances, communications, marketing, networking, interviewing, technology, research, and taking time for yourself. Don’t try to tackle all of these at the same time. Take it one step at a time. As necessary, ask for help from others. Perhaps you’ll meet other entrepreneurs at support groups and can benefit from learning how each is strategizing about moving on.

Prepare a Resume

You probably haven’t written a resume in a while, so start out by writing down all of your accomplishments, and then start grouping them into ‘skill buckets’ – what primary knowledge, skill or ability was responsible for helping you achieve that success? One easy way to do this is with post-it notes.

Write one accomplishment per post-it and then stick it on the wall. After you have them all up there, go through and identify a key skill associated with each one. Label a post-it for each key skill, and then position the accomplishments under the appropriate skill. This will help you with identification of key skills and responsibilities, as well as bulleting primary accomplishments.

As you compose your resume, consider what you know is important to a hiring manager – you’ve been there. You know the manager wants to hire someone who knows how to:

- deal with the competition
- be flexible and go with the flow of continuous change

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- embrace diverse work styles, behaviors, personalities, culture and use this mosaic to boost performance and profits
- cut costs and do more with less

You get the picture. Write about your skills, not so much from your ideas of what you did for your business, but what the position you are applying for will require. There's a big difference in how these messages will sound.

With the current market conditions, recruiters are seeing more entrepreneurs back in the market. Do your homework so you make their jobs easier. Help them see how you are ready to smoothly transition from managing your own business into helping the new business grow and be a success. You know what they say, when one door closes, another one opens.

Learn New Technologies

Think back to the marketing avenues you utilized for your business. You may have been a member of the Chamber, or a Business Association. You probably had a website, conducted targeted marketing campaigns, or had an on-line newsletter. Ok, now transition that to job search requirements in 2010. Certainly traditional marketing is still utilized, but, the key tool is social media.

Social media may seem a bit intimidating if you relied on an IT person in your business to take care of all the latest and greatest computer and internet connections. Unless you want to barter or buy the services of someone to help you, you'll have to venture out there and get comfortable with all that's going on in these social media communities. Take it one step at a time and you won't be as overwhelmed.

First, if you don't have one yet, you'll want to set up a LinkedIn profile and begin a targeted social networking campaign in addition to your personal face-to-face networking activities. Be strategic in how you write your profile, and certainly be aware of not posting personal information that can be used to steal your identity – birthdates, addresses, account numbers, family information, etc. Be extremely careful with the type of comments and pictures you post. Remember, recruiters and potential hiring managers will be checking you out. Keep it all positive and professional. It's best to keep the family and less formal

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contacts off your LinkedIn. Facebook might be the answer for a more personal media than a professional one. However, if you do create a Facebook page as well, utilize the same rules for professionalism stated for LinkedIn. Recruiters will be looking at everything that's out there. Make it a practice to Google yourself on a consistent basis and make sure there is nothing popping up that you'd be embarrassed to explain in an interview.

As a humble and grateful networker, you'll be looking for ways to give back to those you are networking with. This will be given with the gesture of thanking them for their time and consideration. These opportunities also allow you to demonstrate your current knowledge and connection to the industry or profession on a broader platform. Post these nuggets that you pass along with your thank you notes - articles, books you are reading, videos, notices of conferences, etc. -and share them as well with your social network.

If you haven't ventured into the world of Twitter, you'll want to get set up and begin sharing information through this avenue as well. Take the time to educate yourself about what's happening within the social media environments as they relate to job search. There's always something new.

The benefits of being current with the social media job search technologies will be two-fold; not only will you be seen as being current, knowledgeable, and willing to learn new things, it will be much easier for you to get up-to-the-minute information on jobs and be connected to recruiters and hiring managers.

Prepare Your References

Another point you will have to give some thought to; what references are appropriate?

Naturally you can't use yourself as a reference – so this gets a little more creative. You may have to use former customers, other small businesses, or perhaps your accountant or banker as references. Depending on where you are with your decision to close the business or step back for a while, you may want to spend some time composing how you will position

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the request to a customer to use them as a reference for a job. Consider what reaction they may have about losing you as a supplier. You certainly don't want to give them cause for worry, especially if you're not yet at the point in the process where references are being asked for.

You should also be prepared to share W-2's, or some type of payroll documentation with the hiring company should they require that to verify that you were self-employed, and for how long.

Take Care Of Yourself

In my book, *Position Your Next Move for a Successful Job Search*, I encourage job seekers to take good care of themselves during their stressful journey. For the business owner letting go, not only of a job, but of a business this prescription is essential.

There will be a lot of emotions associated with letting go or re-structuring your business. The business is your baby and you're strongly connected. Don't take initiating change to re-design the business or close it lightly. Working through some of these emotions may also require you to talk with a therapist, someone who specializes in grief counseling.

Plan the time to make sure you are focusing on exercise, healthy eating, and stress relief. Take time to play and relax and shift yourself to the right mind-set that will help you ace the networking and interview meetings you will be having.

Look for the positive energy within yourself and around you. Avoid being with people that are negative. This may be a great time to practice meditation or rely on your spirituality to help you get through difficult times and issues of self-doubt.

It's also important to help your family understand where you are, what you're dealing with and how you all can get through this together. Everyone pulling in the same direction will make the journey easier.

I'm passionate about helping individuals with their job search. However, I'm sure there are other tips, ideas and pointers that should be shared. The idea of Entrepreneurial Transitioning is a relatively new phenomenon and we have so much to learn from each

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other. I've offered a link on my October 6, 2010 blog for sharing comments. Please check back periodically to see if there is a new tip that will be helpful to you. In the meantime, I'd appreciate any comments you have on the information contained in this White Paper; email me at debbie@evolutionmgt.com.

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Deborah A. King, SPHR

With a blended background of organization development, human resource management, finance, and business experience, Debbie offers a passion for helping others deal with workplace change. She holds an MBA from Kennesaw State University and earned her undergraduate degree in Economics from Wilkes University in PA. Her corporate experience includes working with CH2M Hill, an environmental engineering consulting firm, and Pennsylvania Power & Light Company – Susquehanna Nuclear Division. In 1994, Debbie founded her management consulting practice; Evolution Management, Inc., offering human resource management, organization development and training solutions to clients in both the public and private sectors.

In addition to leading consulting assignments, Debbie is an author and frequent speaker on human resource and organization development topics. Her most recent book, *Position Your Next Move for a Successful Job Search*, is an outstanding resource for individuals focused on career transition. This book follows her corporate fable, *Learning To Live With Downsizing*. Debbie has taught the SHRM on-line program preparing students for the HR certification exams, and has developed and taught courses for Keller Graduate School in the Organization Behavior and Organization Development curriculums. She currently holds the volunteer position of VP of Strategic Leadership on the SHRM GA State Council.

Evolution Management, Inc.

Evolution Management, Inc. (EMI) a woman-owned, small business has an outstanding reputation for guiding clients through successful transformations of workplace human behaviors which result from attention to many components, including cultural evolution. Founded in 1994, our team of seasoned, innovative and creative professionals provides human resource and organizational transformation consulting services to improve operational and financial performance. As a dynamic, full-service management consulting firm, EMI offers a full-range of efficient and effective human resource, organization development, executive coaching, change management, career transition, and training services to both private and government clients. Our innovative solutions result in integrating business and technologies needs with strategic plans; transforming current skills to future competencies; aligning workforce needs and enterprise goals; and empowering employees to focus on performance and goals. EMI provides business leaders with cost-effective solutions to address change, challenges, transformation, and performance improvement.

Key Capabilities

EMI's diverse 'real world' capabilities and experience enable us to provide tailored solutions that positively impact performance and strategic goals. The **change management expertise** of EMI's team has been valuable to our clients as we have assisted with strategic planning, organization assessment, leadership coaching and development, change management planning and implementation, and a variety of interventions to allow change to occur in a collaborative and participative manner. Our approach focuses on results and is implemented with an eye to properly managing resistance. EMI's team has extensive experience in **human resource management**, with many of our staff and team members holding professional certifications from the HR Institute. We assist clients in defining personnel systems, process standards and performance metrics. Our competencies and

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past performance includes job analysis and performance descriptions; performance management; workforce planning strategies and processes - recruitment, retention and succession; and development of appropriate people policies, procedures and best practices. EMI's team has performed extensive **research and analysis**, including benchmarking studies, conducting assessments and interviews, developing, administering, analyzing and reporting on relevant survey data, and facilitating budget (staff and dollars) and strategic plan development. Communications is a key ingredient to all of the work we do. EMI's team of organization development professionals have a strong track record **facilitating discussions**, at all levels of the organization, to create process descriptions and objectives that are easy to understand and encompass cause and effect analysis. EMI consultants also use strong facilitation and coaching competencies to actively engage individuals and teams in achieving their career and leadership development goals. Our talents are also extremely valuable in writing and illustrating clear and concise presentations to executives, managers, and staff to explain the realities of the change experience and the costs and benefits of participating and successful execution.

Additionally, EMI's team is skilled at designing and implementing **developmental training** programs and materials that reflect the educational mission and goals of an organization and provide the enterprise with an avenue for retraining and shifting of existing personnel into new positions and enhanced job performance. EMI has past performance designing and facilitating a variety of training program including comprehensive management training programs grounded in competency-based tasks developed from collection and analysis of field work performance interviews. As appropriate, the design of the developmental programs can include assessment and coaching activities as well. The depth and reach-back capabilities of our organization development and human resource management talents continue to grow, allowing us a strong pool of on- and off-site staff support to meet the strategic needs of our clients.

Contact us at 770.587.9032 or visit our website at www.evolutionmgt.com

If you use any of the information shared in this paper, I would appreciate your including the following acknowledgement: *Deborah A. King, SPHR, author of the White Paper, Entrepreneurial Transitioning, published at www.evolutionmgt.com/career blog. Thank you.*