

THE BOEHLY CENTER

FOR EXCELLENCE IN FINANCE

CAREERS IN FINANCE PODCAST

EPISODE 4: PREPARED FOR SUCCESS - THE POWER OF LINKEDIN AND YOUR NETWORK

Jeffrey Rich

Welcome to Careers in Finance, presented by the Boehly Center for Excellence in Finance at William & Mary's Raymond A. Mason School of Business. This podcast will explore various areas of the financial services industry, career paths in finance, and other practical insights that will help students better understand and prepare for professional success in the field of finance. Be sure to subscribe to the podcast and catch future episodes as we explore the field of finance. And now your host, Jad Howell.

Jad Howell

We're back for episode two of personal branding. Dawn, Chris, thank you again for being with us today. Okay, so continuing on with our conversation from last time when we were discussing personal brands, what they are, why they're important, how we can identify and develop a personal brand, and ultimately how we can concisely describe that brand through an elevator pitch, for example. We wanted to now focus on how to best distribute a personal brand. Chris, why don't we begin with you. What do you think are the best venues through which to share a personal brand?

Chris Maher

Thanks, Jad. I think that it depends on timing. So for a lot of what I've done in my career, I've used a market event as a catalyst to publish something that aligns with my personal brand. I'll give an example, 2008-2009, during the crisis; we were in a period of turmoil. A lot of what I do is help organizations address challenges they might have. Behind that period, we had a lot of new requirements with Dodd-Frank, whether it was around capital compliance, risk management. And what we would do is we would frequently publish articles, updates, things that provided insights on how to deal with the new rules under Dodd-Frank. A lot of those things had to do with either governance, specific technical issues, and those aligned with my background, my experience in the services I was providing to clients. So, you know, what I was doing was publishing things that were aligned to market developments, market updates. There was a sense of urgency for us to get it out to market, and also for some of our clients to read that information was a little bit about timing as their importance to them at that time as well.

Jad Howell

So would you say, Chris, that it was more a more indirect way in which your brand was getting out through those various publications and research and so forth?

Chris Maher

I think the way we would address it is my background and experience. It's a little bit tough to define who I am intentionally. My career path has been defined as a problem solver. It's a management consultant, but a management consultant is a problem solver. So as there are market developments, we would get collateral information out to the market that would help clients understand particular challenge they have and how we might be able to help them solve those challenges. So the timing of publications, the timing of getting material out to market was around particular issues that and challenges that the market had. And it was opportunities for me to say, hey, remember me, I can help you address these challenges.

Jad Howell

That's great. I think that gets back to what we discussed on our last episode about how our performance can impact our personal brands. And it sounds like, through your track record of successfully managing these types of organizations and helping them overcome obstacles, you were creating very organically that that brand and getting that out into the public. That's very helpful. Chris? Thank you. Dawn, any thoughts from you as to the appropriate venues that students can leverage to disseminate their personal brands?

Dawn Edmiston

Yes, as a digital marketing professor, it is perhaps no surprise that I will be encouraging others to use digital platforms to share their brand with others. I'm often asked if an individual needs to own a website for their personal brand, and typically the answer is no. However, if you are an entrepreneur or want to be a celebrity influencer, the most important online real estate will be your domain name and or the URL that are associated with your brand since your website might be the first place through which individuals will connect with you. And for most of us, social media channels such as Facebook, LinkedIn, or YouTube are all that we really need to support our personal brands. And again, I would encourage you, if you're working in an organization that do not that does not have those social media channels, that they should adopt those social media channels as well and just be certain that your URLs are as consistent as possible when you are seeking to reaffirm your personal brand. For example, I do own www.dawnedmiston.com, but I've also secured my brand name on social media channels such as Facebook, LinkedIn, and YouTube. And there are free resources such as knowem.com that allow you to quickly scan the Web for the availability of brand names that you might like to use across social media platforms.

Jad Howell

I suspect you've seen kind of the evolution of all things online presence, social media outlets. What type of impact has that had on the ability to get your personal brand out there? Any thoughts there?

Dawn Edmiston

Definite impact? The shift that we've had to digital channels has truly been a shift, a positive shift for all of us relative to networking and professional development. I often state to my students that the time to build your network is now. Many students are concerned. I'm in college. I'm in a university environment. I can network once I graduate. No, you want to

network now, not while you are struggling to find your next job. And the pandemic has really offered us an opportunity to do just that in a digital channel.

Jad Howell

I really like that. Now is the time. I can look at my own career and how networking as a student, as a graduate student here at William & Mary, ultimately bore fruit later on in my career. So I really like that perspective. Talk a little bit about, maybe Chris, we'll begin with you. What types of technology platforms do you feel is most helpful to share a personal brand? You know, we talk about YouTube and LinkedIn, and so forth, Dawn referred to those. From your standpoint, what do you think are the best outlets?

Chris Maher

So I think my background experience is a little bit different. I think for many users, we're seeing more and more reliance on Facebook, Insta, Twitter. What I would say that the website I go or the platform I use most is LinkedIn. I use that to identify people, to get look at content, to see where people are in their careers for networking. For me, that's the place where my go-to is LinkedIn. I think you can lose a lot of time on a lot of these other social media platforms with interesting things like tick-tock, you know, you can lose a day. Watching tick-tock, but I think in something like LinkedIn, there's content that's consistent with the professional work environment. There's access to individuals who's on who's looking at things. I'm not really a big fan of the likes or comments, but if someone I know like something, and it's you know, it's a topic that we're both interested in, and I know them, I might ping them, and it's an opportunity to touch base with them to continue the relationship. A lot of the relationship-building is tough, maintaining relationships, you have to be an active, you have to be very active in maintaining relationships, you can't be passive in doing that just because you know someone you know. It's important to keep the relationships warm. It's important to keep the relationships active. So that's why I like LinkedIn. It allows me to do that. As I say, I might be old school. You know, I don't have Facebook. I don't do Insta. I don't do Twitter. You know, I think there are a lot of people who use that those platforms as well.

Jad Howell

Yeah, Chris, I really appreciate that that perspective. You call yourself old school, but you do have a LinkedIn presence. I've worked with several quote-unquote, old-school seasoned professionals who they may even have a profile on LinkedIn, but there's nothing there, and they have absolutely no connections. And so the fact that you do have that presence and you leverage that tool is really candidly impressive. It's forward-thinking. And that really leads to a question that I would have. Maybe a final question, Chris, for you is how have you seen LinkedIn be embraced in the private sector? Do you think that that has been happening at an increased frequency over the recent months and years? Or is it or is there still an opportunity for working professionals to embrace that technology so as to connect with students?

Chris Maher

I think there's a couple parts to your question. I think there's there's always opportunity. It's never too late. So if you haven't embraced technology, don't think it's passed you by. You can catch up. Maybe not where you want to be, but it's better than just ignoring it. I think that LinkedIn as a platform, for example, there's a lot of content. I see a lot of energy in posting

things. I know that organizations spend a lot of time and have dedicated a lot of resources to having people post content, update content. Some of the content is technical about particular topics, know whether it's a finance topic, an accounting topic, an update, or it's more of the feel good topics, accomplishments of individuals, recognitions of promotions. Again, the platform is there to be used in a variety of manners, and I think people are using it as a way to communicate, celebrate, share their updates. You know, it's been a very good tool for me personally. And I think that corporations are really spending a lot of energy to make sure that they're using it as a resource to them and to candidates who are looking at them.

Jad Howell

Yeah, I've definitely seen that as well, Chris, just in terms of companies themselves, human resource departments, in particular, ensuring that there's a presence through LinkedIn. Dawn, you know, Chris points to LinkedIn as the premier platform or primary platform through which to get out of a personal brand. What are your thoughts?

Dawn Edmiston

I would wholeheartedly agree with that. If you're looking to develop a professional network, there is no greater platform at the moment than LinkedIn. And LinkedIn now has an age of 13 when you can start using the platform. So it is never too early to start developing

Jad Howell

Wow.

Dawn Edmiston

Or network. Yes, yes. And I think

Jad Howell

That's great, that's great.

Dawn Edmiston

That when you're developing your profile, be certain that you are speaking the language of your audience and use keywords that matter to them. And if you do not know what keywords perhaps matter to executives at EY such as Chris, then look at position descriptions, look at their website, look at the language that they are using so that you can share a similar language on your profile to the previous point it is really important to be accessible to connect and collaborate with others. Managing your brand is not just about communicating your online image, but it is also about managing relationships. So make an effort to connect with individuals on LinkedIn, those that you might meet at professional events or at an event in Times Square, as Chris and I did, or even on airplanes. Just be certain to include a personal message as to how you had met them. When you decide to send that invitation to connect.

Jad Howell

That's great. Thank you so much, Dawn. Do you have any thoughts, Dawn staying with you as to how to optimize a profile on LinkedIn? For example, I believe you're constrained to three hundred characters when describing a summary of yourself and perhaps your personal brand.

Any thoughts on the extent of content that should also be included throughout your profile to again just optimize it and ensure that it's working for you?

Dawn Edmiston

We've mentioned in the previous session that we had done together about the importance of being concise, and the recruiters with whom I've spoken have said that they typically can only give between six to seven seconds to each profile view. So you want to make those words count. I was just reviewing a LinkedIn profile last evening where the headline that they had given themselves was so many words I couldn't determine what it was they were trying to share with the audience. And this is a very talented individual. This was an executive, a seasoned executive. So you cannot tell the world everything, or they will not hear anything. So be very specific about the keywords that you use to describe yourself and again involve others in the process. I know that self-reflection can be a challenge. I know that it's not simple, but it is truly the most important thing that you can do, and take this time during the pandemic to do that. Develop your personal brand promise. Consider how to define that personal brand promise so that it resonates with others, and then ensure that everything that you do on your LinkedIn profile, from your title to your about section to your professional images, reinforce that personal brand promise.

Jad Howell

You know, I was just going to mention your images or your picture that's on LinkedIn, sometimes it looks like a passport picture as opposed to, for example, a professional picture with, you know, with formal business attire. Any thoughts, Dawn, on how to approach, again, just the basic of a of an image, which I would think is probably one of the premier things that would resonate with someone looking at your profile?

Dawn Edmiston

It is, and that's not different in a digital or a physical experience. We are beings that appreciate visual impressions, and research has shown that upwards to eighty-four percent of the impressions that we make on others is based on how they perceive us and not about what we've said. So using those images are critical in on LinkedIn. You want a professional profile image, and you also want to have a compelling background image. And if you don't have a background image, there's a great site for free photos [pexels.com](https://www.pexels.com) that you could use to create those background photos. And then, I would also encourage individuals to embed media, embed a video of yourself or of your organization or of a project that you've worked on within LinkedIn. So people can not only read about your brand, but they can also experience your brand.

Jad Howell

That's terrific. I have a lot of opportunity as it relates to my LinkedIn profile, so after this podcast, I'm going to go back and get to work.

Dawn Edmiston

Well done, well done.

Jad Howell

Chris, you know, one thing that we hear frequently from recruiters and alums is students will make connections on LinkedIn, but then there's no follow-up, so they'll get connected, but then there's no actual networking that will happen. There's no subsequent conversations, and for a variety of reasons, I suspect. Any thoughts, you know, from your perspective on how best to network using the LinkedIn tool?

Chris Maher

So two thoughts. I think there are two camps. Some students will make the connection and then ask if they can meet you. I think it's more frustrating when you have a conversation with somebody and then there's no follow up. Maybe they're not interested in my company. Maybe they're not interested in me. That's fine. It happens. But we had a conversation. What did you wind up doing? Did you wind up taking any of the advice? Did you go to a competitor? Did you wind up, you know, I've talked to people. I started my career at the Federal Reserve. I'm a big champion of the Federal Reserve. I think it's a great place for a lot of students to go right out of college. And I've spoken to a number of candidates about their background, their experience, their interests, and said you ought to consider that, what have they done? I don't know. The connections on LinkedIn if somebody makes a connection and then there's no follow up, I'm less concerned about that, more concerned about where there's an opportunity, where we've had a discussion, and then there's no follow-up.

Jad Howell

Yeah, that's great insight, and I think it really goes to the heart of defining networking. It's truly establishing a relationship that isn't temporary in nature. Right. But that can, you know, be beneficial to both parties, you know, as as you progress throughout your respective careers. So that's a very, very helpful insight, Chris. Dawn, any thoughts from yourself as to how students can effectively use LinkedIn, not just to connect such that they have the five hundred plus badge of honor, so to speak, but they actually have these very influential and helpful relationships.

Dawn Edmiston

I know that when I was a graduate student, that networking often seemed to be a negative word. I expected that if I did well in academics and I worked hard, my value would be recognized, and that simply not always the case. And then this far more likely to be the case if you have effectively developed relationships with others. So if you feel uncomfortable with the word networking, think about it as relationship building, which is what every good marketer should think about relationship building. And then how do we develop those effective relationships? Very often, we think that we are simply asking individuals for support or advice or many individuals want to give that are willing to give that support or advice if we ask. But then we do need to show appreciation and gratitude. As Chris said, I would be very concerned if I know that I had referred a student or another individual to connect with Chris. Chris had been kind enough to provide his advice, and the individual did not follow up with a note of appreciation or recognition of the value that they gained from that experience. Now, two of the most powerful words in the English language are thank you. And I truly hope that individuals listening to this will take a moment to say thank you. And using that, doing that through

LinkedIn or through other means can be a very powerful tool for developing effective relationships.

Chris Maher

I just want to add something there, Dawn. One of the most powerful thank you's I ever got was from a candidate who was a William & Mary student. He was a former finance major, captain of the soccer team, and he sent me a handwritten thank-you note. And I think that was really impressive because of the level of effort that he put into it versus clicking out a quick email. Thank yous can be very easy today. But, you know, taking the time, taking the effort, sending a thank you is really just a novel concept. And I was really overwhelmed.

Dawn Edmiston

Many years ago, I had worked at Discovery Channel, and I could count on one hand the number of thank you notes I had actually received from candidates with whom I had interviewed there. And I will also tell you that every one of those candidates was hired, not necessarily because they took the time to send a thank-you note, but they had the professionalism to know that that was the right thing to do. That is how you build relationships. You are appreciative. You are open to learn. You are constantly thinking about what others need and delivering on that promise. So I truly appreciate that example, Chris.

Jad Howell

And isn't that at the heart of a personal brand? Right. I mean, it's like if you're looking to leave an impression, you know, doing something like that resonates. It's something that you don't forget, right. When that individual leaves the room, as Jeff Bezos mentioned in our former podcast. What about the opposite side of that? When a student, for example, makes an overture to someone in the private sector in an attempt to network, but they make it, especially today, where, you know, everybody is likely working long hours to navigate the present pandemic and its implications where they may not get the response that they're hoping for. How can they still stay close yet be respectful of that individual's competing demands and time constraints? Any thoughts, Chris, from you on that?

Chris Maher

I think I'm very candid with candidates about fit and alignment, and opportunity. I have been very supportive of candidates where I thought there was an opportunity. I've also been very clear to individuals that, you know, it might be best for them to think about a different career path or to think about companies alternative views. One example that comes to mind is a candidate who someone from the Boehly Center suggested that he contact me because he had lost an internship back in the spring with covid-19. And that individual had a great opportunity with the board of governors in Washington. The program would have been an opportunity for them to work remotely. It would have been an opportunity to work in a very narrow field and with very senior leadership at the board in Washington. And I have never heard back from that individual. But from a networking perspective, I think that was the perfect storm of William & Mary sent the applicant to me. I suggested they follow another path. I haven't heard from them. There are other candidates who I've heard from multiple times where it's very obvious we don't have a position for this individual. I'll still talk to them. I'll still suggest places for them to go. If they're respectful of my time, I'm willing to talk to them.

Jad Howell

Thank you, Chris. Dawn, any thoughts from you on how a student might approach that scenario?

Dawn Edmiston

Rejection and not hearing from executives whom you've reached out is part of our daily lives. But it's not personal rejection to the point that you made covid has potentially placed demands on many individuals times in ways that we hadn't ever considered. So please don't ever take it as personal rejection. I encourage students to follow up again, follow up in a kind and professional manner. If after perhaps the second or third time you've not heard back from the individual then respect, that they may not be able to connect with you at that point in time and build your network through other means. I do think that that's important. I also think it's important that the initial ask isn't about a particular opportunity or that you're very specific about the fact that you would just like advice 10 minutes of their time, let them know what you need from them or what you're hoping to gain from this relationship so that they have a clear understanding of what they're able to provide to you. And again, express appreciation. Even if you've not heard from them, let them know. You know, I appreciate what you've done for William & Mary. I admire what you've done for the field. I hope that we connect at this event. Those are all ways to continue to try and establish those relationships. I have had individuals in my life whom I had reached out to several times, had not heard from them, knew that we were going to be at an event together, reached out once again, and they said, I know that you've tried to connect with me last year. I'm so glad that we're going to be able to see one another at this event. And it's turned into a wonderful professional relationship. So just remain focused. It might not happen today or tomorrow, but eventually, if you're serious about building and developing relationships, it will happen.

Chris Maher

And the one thing I want to just add, Jad, is I may not have responded to rejection because I answer all emails, I answer all phone calls. You know, that's in my DNA. That's part of who I am. That's part of my brand. It's important to me that I'm responsive to every email that I get, you know, so so that's part of what I do. I expect people to be respectful and respond to all of my emails.

Jad Howell

Sure.

Chris Maher

You know, that's sort of a mutual understanding of mine. If I send you something and I'm asking for, you know, an acknowledgment, did you get the email? I'm not sending this into dark space. I think the really important thing that you mentioned, Dawn, is don't take rejection personally, understand that, especially with covid, we're all working under very different and unique circumstances. Someone may not get back to an email for several days. They may be tied up. They may have a personal situation. You know, there's all kinds of reasons. I would follow up. I would send an email. You know, one of the things pre-pandemic that I always encourage people to do is to maybe stretch the truth a little bit. I'll be in New York. Can I see you when I'm

there? And if they say yes, get on a plane, get in the car, get on a train, figure out a way to get there, because now the door is open. So, you know, I think it's important to make yourself available. Don't say that you'll be visiting someone in six or nine or 12 months. You know, it's better to present an opportunity for you to meet with somebody in the more near term.

Jad Howell

That's great.

Dawn Edmiston

Chris, I'm so grateful that you mentioned that about being responsive to individuals because I think that is such an amazing attribute. It may be an attribute that is bred from our William & Mary tribe mindset and that we are very supportive of one another within our community and beyond our community. And having that professionalism, you never know where your next, where your next opportunity will come from. These students today will be our future executives tomorrow, and they may have opportunities for us, and we can learn from one another no matter where you might be in your careers. And so being responsive I to Chris, it is an ethos of mine. I will respond to every email, LinkedIn message, etcetera that I receive. Even if I'm not able to connect with you today, I will let you know when I can connect with you. And if I'm not the one who is able to assist you, I will direct you where you can get that support. It is just so important. And I also agree with you that if you don't hear from me for the first time, there are times when the emails or messages, I think I read them and responded, and then I haven't. Please reach out to me again. And I promise you if you start an email with I just wanted to follow up on what I had sent last week, you move to the top of my list because it is so important to me that I connect with you and that you know that your supported. So thank you for practicing that as well.

Chris Maher

The one thing that you said, Dawn, I want to touch on as well is the world is very small. So, you know, if you go back to our friend Kevin Bacon and seven degrees of freedom, you will bump into people you will know, people you know. You may think that there is a ton of people on Wall Street, in New York, in the country. Everybody knows somebody. And, you know, you want to make sure that you treat people nicely as you would like to be treated because at some point you're going to bump into him again or you're going to find out that it's your neighbor, your neighbor's daughter, your neighbor's son. So I just want you to appreciate that the world is very small.

Jad Howell

You know, I think that's a terrific point to end on. I don't want to actually stop this conversation because I'm really quite enjoying it. And I actually had a few thoughts myself. But our time is now passed. And I just wanted to thank you once again for taking time. This has been so helpful for someone like myself. I can only imagine the positive impact this will have on students who are taking the time to listen to this podcast. So I want to thank again both of you for participating. Your perspectives, your insights are incredibly relevant to where we are today. And I know it'll be nothing but value-added to the students, so thanks.

Jeffrey Rich

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