EPISODE 26: TRANSITIONING FROM STUDENT TO EMPLOYEE PART 3

Male Voice

Welcome to Careers in Finance, presented by the Boehly Center for Excellence and 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, Morgan Hutter.

Morgan Hutter

Welcome back to the Careers in Finance podcast. I'm your host, Morgan Hutter. A great day today. I'm welcoming back Danita Trice and Rachel Southern. This is going to be part of our three-part series on Prepared for Success. Today we're going to be discussing understanding office culture. I know we've done some other ones around this transitioning from student to employee. We've talked about networking. We've talked about emails and prioritization. So I like to talk about this one kind of being like, if you've ever seen The Wizard of Oz, kind of joking that, hey, you're not in Kansas anymore, right? There's kind of this adjustment of like, hey, I'm not in Williamsburg anymore, right. And kind of adjusting to what this looks like. And for some of our listeners, maybe you've had an internship, maybe you've had a job before. Maybe you haven't had necessarily a corporate job before, right? All to be determined. But a lot of the things we're going to discuss today, hopefully, we'll have valid takeaways no matter where you are. So I'm just going to have us jump right in. Danita, Rachel, get us started. What is this adjusting to office culture?

Danita Trice

Hi, everybody. It's great to be back. So adjusting to office culture. So naturally, when anything is new in your life, whether you're getting a new car, whether you have whatever it is, it's going to be a natural period when something new is something that you are making a part of your new normal. And there's always a gulf between the old version of whatever you're doing and the new version of whatever you're doing. And that's the same thing with the job. When you're transitioning from the old to new, it may be a bumpy ride. You might make some mistakes. You're learning a lot. You're probably experiencing some even physical and mental exhaustion, trying to get up to speed with your new experience. That's all normal. So that's something to keep in mind. I'm just going in with a positive attitude, knowing that there will be an adjustment period you can make the most out of your experience. Rachel, you have anything to add?

Rachel Southern

Yeah. I mean, I think from my experience, it's just remembering that everything takes time and to be a little bit patient. You are leaving behind some wonderful experiences, some great friends, awesome places to hang out. You're familiar with all the great places to shop. You're familiar with all the good places to eat, all of these things, and you're possibly moving to a completely new city where you don't have any friends anymore, and you're completely starting a new life, and it's going to be scary, and it's going to be uncomfortable, and that's okay. And I think that to judge your job or your new city too much in the first little bit is a little unfair. So you just want to pause, give yourself a little bit of time to adjust. I actually believe it takes a good three years to really feel at home someplace. And so I know that maybe some of you won't be staying at your first job for a full three years or even your first city for three years. But I think that if you just lower your expectations just a little bit and say it's okay to feel a little bit uncomfortable, and it's okay to feel a little bit lost, especially for the first couple of years, it's normal and that's natural. But that doesn't mean that your job is bad and it doesn't mean that the city is terrible. It just means that you don't know it yet, and you need to get to know it. So taking a break, taking a breath, and just letting yourself adjust.

Danita Trice

If I can piggyback a little bit more on the time period, I'd say on a new job. It takes a good 90 days to feel like you're not incompetent because it's a new environment, it's new people, it's probably new systems to you. You're trying to get to know the lay of the land. So give yourself a good 90 days to soak up the information, learn, get started, and then you'll start to feel yourself gaining traction and whichever role you're in.

Morgan Hutter

So I'm hearing a lot about be patient, be open-minded, be open to learn, and probably give yourself a little grace. Does that pretty much summarize that conversation?

Rachel Southern

Absolutely.

Danita Trice

Absolutely.

Morgan Hutter

Yeah. So the other thing that I think is always interesting is something that maybe I've learned the hard way in some of my job transitions is kind of that ability too. I think we've talked about this in other podcasts, but we have two ears and one mouth and kind of try to use them in that order. And remember that you're in a great situation where you can learn, listen, and observe. Right. See what others are doing, and not that you have to follow the leader necessarily in a sense, if they jump off whatever, you can do your own thing, but always have your character be who you are. But at the same time, somebody once said to me there's a fine line between arrogant, cocky, and confident. And I don't know if there are any comments kind of to that Rachel and Danita.

Rachel Southern

I think that's a really good point. I think that it is a hard line to try to find. And I think that at the very beginning, finding that even that line between when to speak and change and when to listen and observe is also a line that's hard to define and hard to decide upon at times. I think that you definitely want to kind of give things the benefit of the doubt, and you want to observe at least enough before you start changing everything because you don't necessarily know what is working if you can't figure out what is currently the situation. But on the other hand, you don't want to hold back so much that people think that you're just sort of some bump on a log who has no opinions either. So on some level, I guess what I would say is observe. Try to take in as much information as you can. Give your opinion if and when asked for, but also be ready to learn more and be corrected at this juncture. And then after about six months to a year, when you feel like you've gotten a pretty good lay of the land and you understand what's going on, then you can become a little bit more assertive, a little more confident, and start having a little bit more input into things. But it's always good to be a little on the quiet side at first and warm up than it is to come in and just bomb away and make all sorts of what turns out to be offensive statements that you didn't know was such because you didn't know what you were really talking about. So try to find that balance even though it is hard. But if in doubt, I would say probably listen more than speak, but always don't be afraid to offer your opinion if you're ever asked.

Danita Trice

I agree. I'd say knowing or getting to know the culture that you're in is important as well. So you might be hired into a role where you're literally being hired to shake up what's happening. Even in that situation, it's important for you to come in and learn what is currently happening. What the current state is. You may look at a process and say, I really don't understand why it's done that way. It should really be this way instead. It's important to understand how it got to that place because it's probably a reason. It may be a ridiculous reason, but nonetheless, it's a reason. And understand that as long as it took to get there and as long as everyone has been doing it in that way, there's something called change management that you have to understand how married is everyone to this process, and what is it going to take, what are the relationships that it's going to take for you to change this, etcetera. It's not always about just changing something because you can do that. You can come in, you can change things, you can contribute in a way that's opposite of the organization, certainly, but you have to understand who's being impacted by it. And although people get paid to do jobs, everyone doesn't necessarily have to do what you're recommending. The whole organization won't be fired just because you make a recommendation that's not followed. So I digress. You probably won't be in that situation being a new hire. But all that I'm saying is come in, observe just like Rachel was saying, and then definitely contribute how you can. And it may be in small ways at first. Yes, contribute in meaningful ways. But you may just need to understand what culture you in before you make any major contributions or changes.

Morgan Hutter

So, Danita, you said a word that I want us to talk about a little bit today. You said relationships. And I know we talk about relationships a lot on the Careers in Finance podcasts, but something that I think might be able to help some of our listeners, especially those that are transitioning and understanding office cultures. We hear colleagues. We hear coworkers. We hear the word friends. Right. How do you recommend kind of charting those waters for a transitioning

student to understand? When is it a colleague? When is it a coworker? When is it okay to be friends? And what does that look like?

Danita Trice

Oh wow, that's a big question. So I would say that always think of everyone that you start working with as a colleague first. So that's someone that you are going to be nice with, pleasant with, et cetera. Your objective with your colleague is to have a great working relationship so you can build rapport, a really nice rapport. But also, the emphasis is actually on getting work done as well. So sometimes the boat is missed on that, too. Work is for having nice rapport as well as getting things done when you can tip into friendship. So your work friends and your friends outside of work. This is just my personal opinion. And others probably feel differently. There's a fine line there. There's a very fine line. Aim to be professional with your colleagues, meaning that if you wouldn't want to see what you're saying to someone written in an email, then you may not want to say it to an individual. Yeah, I'm going to hand this one over. I'm curious to hear what Rachel has to say.

Morgan Hutter

Before you get too deep, you want to see how Rachel and I feel. All right, Rachel, you're up.

Rachel Southern

I agree. I think when you're in a first-time work situation, you want to treat everybody at your work as somebody who is on a professional scale, and that, on some level, could impact your promotion or your review on some level. And so you don't want to do anything in their presence that you're going to regret later. And so, for instance, if you go to a birthday party for a colleague, you don't want to get super drunk and do really stupid things that eventually is going to make its way up to the CEO. You don't want to hit on somebody at the bar and then regret it the next day. And I think that work relationships are always really tough. And I know it's hard to meet people outside of work. And so sometimes you feel like the only person that you can date is going to be the person at work. But I always think that that's a very dangerous slippery slope. And I would just caution people because as soon as that relationship goes sour, your work relationship is also going to go sour. And now your whole work life is going to be more difficult. So if you do date somebody within your workplace, I would strongly encourage it for, at minimum, it not to be in your same department. And so, to have it be at least a little bit separate from your life so that you can, if necessary, go a different direction at a certain point. And I think that's same the thing is for roommates and best friends and everything as well. I think it's good to have a positive relationship with those people that you work with. But being besties with your office mate is possibly a little too much. And maybe you just need to have a little bit of separation and do some other things as well and have some separate lives. And there's a good point to that. But I think that always remember that any time you're out in public, you really want to make sure that with today's social media and cameras being everywhere, your behavior will always be possibly exposed and possibly leveled up to people in charge of you. So you always want to make sure that, and I'm not saying to like big brother watching you and always be careful. But just be careful and understand that your behavior is going to be reflective of you and not only that but also of your institution.

Morgan Hutter

Yeah, that's great advice, and Rachel, I appreciate your candor. I think a lot of times on these podcasts, we try to stay away from some of those topics. And I think it's an important topic. Right. And I think you covered it well. And I think something to add to that is if you are in a relationship romantically or not with somebody or you build this friendship. It gets real sticky when due to work ethic or whatever one of you promotes, the other doesn't. What if one of you reports to the other or doesn't, right. It starts getting really muddy. So I think your advice is really valid. I think it's worth sharing, too, that some really positive things can happen as well from networking within your colleagues. Right. It's always important to grab lunch together if it works or if somebody invites you to do something and you're available, sure go for it, because it also does and can positively impact your working experience. Right. They might begin to trust you more, so you get more projects. They might realize that you're capable to go in front of clients now, and they want to bring you, so you get a chance to learn and network with clients. Right. So I do think that there's a lot of benefit from being known as dependable and great teammate with regards to building those relationships. I'm definitely hearing to that kind of avoid that gossip. Right. Kind of don't be the center of the story. Right. Those college, those war stories, whatever you want to call them, they probably deserve to stay in homecoming conversations when you come back to the Burg. So anything else add kind of on that Danita and Rachel?

Rachel Southern

Just think that networking in and of itself. So I think that there's a difference between, like, we were talking about being friends like besties and then also being good colleagues. And I think being a good colleague is about being friendly, having fun together, making connections, doing things together. But keeping in mind that it is a professional relationship. And I think fortunately or unfortunately, there is still a lot of linkage between networking and promotion and opportunities. And so making those connections with other people and learning about those opportunities is still very important. And I think that there's still a lot of unconscious bias in the workplace as well. And so, I think the best way to combat unconscious bias is to get to know people as much as possible and break down some of those barriers and really understand the meaning behind certain actions. And the more you can get to know people, the better it'll help you work with them. And so, to form those professional yet casual relationships with people is still very important. And being seen as somebody who is accessible and open, and friendly can only lead to positive things within your office. So just being a good colleague and having people want to be around you is always a positive thing.

Danita Trice

It's almost essential in corporate, especially if you're liked, then you'll stay around. It's even better if you do great at your job.

Morgan Hutter

Yeah. Fortunately. Unfortunately, that's how the world works, right. So my father, I remember, used to say, you don't have to be friends, you don't have to like everybody, but you've got to respect the role, respect the process. And I think that goes a long way. So, Danita, I'm going to come to you for a second. Let's talk a little bit about you talked about how change management you can change, you can contribute this concept of like, owning it. Right. Maybe how you'll see

people share successes in public, criticize in private. Can you just kind of talk about something? If you made a mistake, what's the right way to go about it, or just any feedback kind of with regard to maybe something you wish you didn't do and how to overcome it?

Danita Trice

If you make a mistake, then own it. Own it in a way that you are reflective of how you can not do it again. I would say that if you make a mistake, it's okay to make the mistake once, but if it's repeated, especially after you have had a conversation with maybe a supervisor or your indirect reporting relationships, then that's probably going to lead down a not so positive path. So own the mistake and be positive about rerouting how you can not do it again.

Morgan Hutter

Yeah, really valid. Rachel, I'm coming to you next. So similarly, you've owned it. Maybe you haven't. Whatever it is, it could lead to some hard conversations. Right. I think getting used to leaving college where our lovely, awesome, fantastic faculty at William & Mary might be a little more understanding, give you an extension, things like that. But maybe in the business world, you might have a boss or supervisor or a colleague that isn't like that. So can you just talk a little bit about some hard conversations and recommendations for how in this transition to manage that?

Rachel Southern

Yeah, I think that one of the things that you always have to remember is that, kind of like what Danita says, it's okay to make a mistake once. It's when you make it two, three, four, ten times that it starts to be a little more negative. And so when your supervisor comes to you and expresses a concern, you want to at least seem receptive to that concern. So rather than having that knee-jerk reaction of defensiveness. Hey, it wasn't my fault, or it wasn't really me, or it was because of this, or I'm going to push the blame here, just letting it soak in first and taking a couple of seconds to listen and make sure that you understand. And sometimes, it's just a matter of saying thank you for your feedback. If you have nothing else to say and you're really concerned about it, and you don't really know what to say, sometimes that is your best response and then to go away. And one of the things that I've read is that it takes about 50 to 90 minutes for shame to start to dissipate. So if you have somebody who says something negative to you and you feel terrible about it, and you're really embarrassed, give it a couple of hours, come back at it after you kind of let that go a little bit, and really can then relook at what are they really criticizing? How can I change my behavior to improve this? Or how can I change my actions so that this doesn't happen again? What are some factors that I can do? And then, if the situation warrants it, you can then address your supervisor in an email or a conversation and say, hey, thank you so much for your feedback. I wanted to let you know that I've thought about it, and these are some of the conclusions that I came to, or if possibly it doesn't need actual response, you just say to yourself, that was great feedback. I'm going to change this next time. So maybe I forgot to do I forgot a whole big project. Well, I am going to now make sure that I log this into my calendar so that I don't ever forget again. You may or may not need to tell your supervisor this is the step you took, but the point is that you took the step and that you're going to make some changes. If you truly don't think that the criticism was fair and you truly don't understand where it's coming from, then that can lead to a good conversation that you may want to have with your supervisor in a respectful way and to find it to be a little bit more information-seeking than it would be to try to be more blame pushing. So just try to understand

if it truly wasn't your fault and they're blaming for you like you were supposed to have brought XYZ document, and you didn't, and it wasn't really your responsibility. It really was Bob's responsibility to do that. You could say, hey, I really appreciate it. I should look around a little bit more and make sure that everything is taken care of. I do want to let you know that I really had expected Bob to bring that to the meeting today, so I truly apologize for not having it with me. I will make sure that I look around for more things at the next juncture, but really understanding kind of how you can take criticism and be respectful of it and not seem to be pointing the fingers at other people. Will definitely bring you a long way.

Morgan Hutter

Got about five minutes, and I just want to open the floor. Danita, Rachel, to you to add anything else you want to add or if a student is in transitioning or a listener is transitioning to like a hybrid. Does some of this change if they're virtual? Just kind of open discussion here for the last, let's say, three minutes, and then we'll wrap up.

Danita Trice

It's important to note that just because you're virtual doesn't mean that you should be throwing professionalism out of the window. So it's important to have a background that is appropriate, meaning free of movement and any distracting images in the background. If need be, situate yourself in an area that has a blank wall or just face the wall so that your camera can show on the wall. Also, if you know that you're going to have noise around where you are, invest in a headset or ask your employer to provide that if you are going to be working remotely. Also, you must be dressed when you get on to virtual calls as well, so I know that maybe you're used to getting on FaceTime with friends, et cetera. You definitely want to make sure that you are presentable. I'm not saying a suit every single day, just depending on what type of office culture you're with, but definitely attend to keeping your appearance up. You always want to be seen as you are prepared, you are professional, and you are ready. You aren't caught off guard.

Rachel Southern

I would just add to that I think that in the virtual environment, communication becomes even more important. So in the office setting, I think there's a lot of informal communication that can go on. Oh, hey, how are you doing? What did you work on today? What kind of projects are going on? Blah, blah, blah. But when you're working off all by yourself in your own bedroom, and you're doing all these things, sometimes just jotting a note to your supervisor and letting them know what you have accomplished during that day and what you're thinking about doing for the next day can be helpful, and it might be too much, and it might be something that they don't care about, and they're just going to delete. And that's fine. But then, if they ever were curious about what you were doing, they can always look back at those emails just to ensure that they know what's going on in your life and then also sometimes even just spark a conversation with them. They could say, oh, you worked on that project. They might call you up and say, hey, actually, I was thinking about this. Why don't you consider this particular project when you're also doing that one? And so I think it can spark information. And the more you can communicate either informally or formally with your supervisor and keep them informed of exactly what it is that you're doing, the more they can respect and know what your contributions were. So I think it only amplifies it when you're in the virtual environment. But it is equally important in the in-person environment to just keep your supervisors informed, make sure that you're paying attention to your deadlines. If you're having any problems, the more

you can anticipate it and say, like, hey, I know that we're getting this deadline. I'm waiting for so and so to give me some information, so I just can't complete this. I may be a day late because I can't get a hold of the information that I need to do this, or would you rather I estimate. So things like that, just keeping them abreast of where you're at in your project so that nothing is a surprise.

Morgan Hutter

This is great. And I think I'll wrap up with saying that work hard, right? I mean, never obviously to the impact on your mental health, but you want to build a reputation for being reliable and hardworking. It'll serve you well throughout your career. And I tell students all the time, and it's been true for me every job. Okay, I'm going to say 90% of the jobs you will get after your first job are going to come from networking. So it's really important that you build your reputation and continue to grow that network so they can help you in the future. So we're going to wrap up short and sweet today. But Rachel, Danita, thank you so much. You're listening to two experts here. It's an amazing resource to have Danita and Rachel within the William & Mary community. So listeners, thank you so much. We hope this was helpful, and thanks for tuning in to the Careers in Finance podcast at the Boehly Center for Excellence in Finance at the Raymond A. Mason School of Business at William & Mary. Stay well.

Male Voice

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