

Career Development Assignment

Company Research

Importance of Researching Companies

It is important to take the time to research companies. You're wasting time and energy if you just apply for any job opening you find, even though you might feel like you're accomplishing something by sending out tons of resumes. When the company isn't the right fit for your skills, qualifications, and goals, there isn't much point in pursuing opportunities there even in a down job market. Why not? Because, in the long run, the job probably isn't going to work out for you or for the company.

The time you spend upfront investigating companies will benefit you in the long run because you won't be spending energy applying to companies that aren't a good fit. Instead, you will be applying for jobs at companies where you know you would like to work. Plus, once you know where you want to work, you can try network with current or former employees, who can potentially refer you for a position at the company.

First of all, you have two basic choices in selecting your approach. The first option is reaching out to many companies at a surface level. This approach works well if you have no idea what industry, geographic area, or title you want in other words, you will know it when you see it. Or, you can select a few companies and go deep with your networking. This is more appropriate if you have a clear idea of where you want to focus your search.

Think of it as if you're digging a hole. You can make it two inches deep and 50 feet wide (broad and shallow), or you can go six inches wide and 10 feet deep (narrow and deep). If you are considering a narrow and deep approach (i.e. a highly focused search) you had better be sure you are digging in the right place, or you will find yourself starting over from scratch somewhere else.

The reason for defining your approach upfront is the fact that you have limited available time. Whether you have the good luck of searching for a job while gainfully employed or the good luck of being able to focus all of your time and efforts on your job search, you only have 24 hours a day. Pick your approach first to use your time wisely.

Assignment

Develop a target list of the top 10 places where you would like to work.

(Adapted from “Create a Dream Job List of Companies to Kickstart Your Job Search” by Natalia Autenrieth). Here are 10 tips to help you create the perfect company list for your job search.

1. Look at the competitors of your current company
2. Look at vendors and clients
3. “Best of” lists
4. List companies that make products or deliver services that you love
5. Brush up on past leads from trade shows, conferences, and other industry events
6. Check out LinkedIn
7. Keep your eyes open
8. Check the news
9. Use online job posting boards (the right way)
10. Remember your personal network

Tips

1. Look at the competitors of your current company.

If you want to minimize your learning curve and be immediately productive in your next position, looking at competing companies is a good place to start. By keeping your industry and technical knowledge current, not only do you bring a new batch of best practices to the new job, but it could award an immediate pay bump. If you are not sure who the competitors are, a simple Google search will help.

2. Look at vendors and clients

An example would be someone who works as an environmental advisor at a boutique consulting firm and wishes to transition into a full-time recycling program coordinator role with a local municipality. Your new employer is likely to value your experience and insights, and the learning curve will be shorter than if you had changed industries completely.

3. “Best of” lists

Depending on what is important to you about your next job opportunity, students should Google “best of” list for [Fortune’s 100 Best Companies to Work For](#); [Business Insider’s 50 Best Companies to Work For in America](#); [Military Times’ Best Employers for Veterans](#); [Working Mother’s 100 Best Companies for Working Parents](#)

4. List companies that make products or deliver services that you love

Get behind a product or a service you love by joining the company to help make it even better. This can be a fantastic way to connect with a potential employer by channeling your passion.

5. Brush up on past leads from trade shows, conferences, and other industry events

List the names of all professionals you have met through trade shows and conferences, along with the companies they represent. Are there any possibilities on your job-search list that look intriguing? Connecting through LinkedIn would be the perfect next step.

6. Check out LinkedIn

Start by exploring the profiles of professionals similar to you. Where have they worked? Take a look at the section titled “People also viewed” for more ideas, as well. Of course, LinkedIn is also a good place to simply search the companies you are interested in.

7. Keep your eyes open

Keep your eyes open when you are visiting an office building for an interview. Building directories can be a good place to start. Jot down any company names that look intriguing and look them up. It is an unconventional way to come up with company possibilities, but it might just work.

8. Check the news

Local stories of companies breaking ground for new buildings, receiving a grant for research, funding a scholarship, or planning an IPO can all serve as conversation starters. Following a company's page on LinkedIn can definitely keep you in the loop of what's happening, but also consider signing up for a company newsletter, dialing in for a quarterly analyst call if your target company is publicly traded, and following industry blogs for updates and developments. You can also sign up for Google Alerts that will send you an email every time a company you're following is mentioned in the news.

9. Use online job posting boards (the right way)

Here is a trick to making the online job boards work for you. Look for postings from local companies (not necessarily for your specific position), notice trends, and whatever you do, do not apply through the job board! Your goal is to use this as an undercover recon mission to spot companies that are hiring. Once you have the in, use your network (and LinkedIn) to find a connection before you apply.

10. Remember your personal network

We often discount the value of our personal networks. It is too easy to fall into thinking that we don't know anyone important. However, everyone you are connected to is in turn connected to hundreds of people you may or may not know. Always ask because the worst that can happen is that there are no new opportunities this round.