

Transcript for Lesson 1

The Hidden Job Market and the 80/20 Rule

Hi! My name is Mac Prichard. Since 2001, I've run Mac's List, one of the largest and most successful regional job boards in the country.

Through a blog, podcasts, events, and books, my team and I have helped tens of thousands of creative people find rewarding and meaningful work.

And now, I want to welcome you to our newest venture -- our first online course, Hack the Hidden Job Market!

My team and I built this course for people who are frustrated with job hunting.

Have you sent out dozens of applications with no response? Do you wonder why you can't find the right job? Do you feel like you are somehow getting lost in the shuffle?

During the 15 years I've published Mac's List, I've met thousands of job seekers who have answered yes to all these questions.

The truth is we're never really taught how to look for work. We learn our job-hunting skills by trial-and-error.

And sometimes it feels like it's mostly by error.

There's a better, more productive, and less frustrating way to find a great job. And I'm here to share it with you.

In this lesson, you'll learn:

- What's the biggest mistake most job seekers make.
- What the hidden job market is and how you can hack it.
- How to use the 80/20 rule to structure your job search.
- What topics we'll cover in future lessons.

Are you ready? OK! Let's get started!

There's one huge mistake that almost everyone makes when they first start looking for jobs. Do you know what it is?

We rely on job boards alone to learn about our next gig.

When I talk to jobseekers, they almost always say they spend most of their time looking for opportunities online. This isn't a winning job strategy.

As the owner of a job board I know what a difference public listings can make in a job search. But as many as 80% of all jobs never get posted. Instead, employers fill most openings by word of mouth.

That means you may never see as many as eight out of 10 opportunities. Your dream job could be one of them.

Now job boards matter. You should check them, and not just mine. According to one estimate, there are as many as 40,000 niche job boards in the United States. Find the sites in your industry and visit them. In the resources section below, I've included links to a variety of niche boards that might interest you.

But remember, a vast majority of jobs never show up on any job board. Instead, they are only promoted through word of mouth.

Now why does this happen?

It's because people tend to hire people they know, or someone who is recommended by someone they know and trust. It's only after examining their own contacts, and the contacts of their contacts, that hiring managers start looking at applicants from job boards.

That's what we mean when we refer to the "hidden job market."

Have you ever gotten an email asking you to let people know about a job opening?

We've all seen a message like this. A friend, colleague, or family member tells us someone is hiring and asks us to pass along good candidates.

That's the hidden job market. People asking people they trust to recommend job candidates.

There's no conspiracy here. Just a fundamental fact of human nature: people hire people with whom they have a connection, no matter how weak that tie might be.

You can't wait for these emails to come to you. Instead, you need to uncover these opportunities yourself, especially before they are advertised.

Now here's the good news: you don't have to be the hiring manager's best friend, college roommate, or favorite son-in-law to get the job.

You don't even have to know the hiring manager that well. Even a weak connection can give you a big advantage over other applicants. And that applies even to candidates who are more qualified than you.

So how do you crack the hidden job market?

You need to follow what we call the "80/20 rule." Spend only 20% of your job-hunting time on job boards.

And the other 80% of your time? You need to do informational interviews, network with your leaders in your field, and volunteer in the community.

Repeat after me: informational interviews, networking, and volunteering.

Each of these strategies is valuable and has its own advantages. What do they have in common? They will help you learn about jobs that never get posted. It's also how you can move your resume to the top of pile, get interviews, and get offers.

In this course, we teach you how to use all three of these strategies. We'll shine a light on the hidden job market. And along the way you'll find out:

- How to discover opportunities that will never appear on a job board.
- How you can make meaningful connections with industry thought leaders and other professionals who can fire up your job search.
- How to "cold call" a potential contact.
- What specific strategies you can use to set up informational interviews, attend networking events, find a mentor, ace a job interview, and more.

The bottom line: You'll spend less time spinning your wheels and more time doing the things that work. And you'll be on the road right to landing the job you want.

Let's get started. In Lesson 2, you'll learn about how companies hire people and how you can get the attention of hiring managers.

In the meantime, here are five things you need to gather for this course:

1. Paper and pen to take notes.
2. Your resume. And make sure it is up to date!
3. Your address book either online or an old-fashioned Rolodex, either online or physical.
4. A good attitude. (Or at the very least, a nice cup of coffee!)

I also want to make sure make sure you get connected with fellow course participants and the Mac's List team via our Facebook group: The Mac's List Job Hackers.

It's also a great place to meet other course participants, ask questions, share experiences, and your celebrate victories.

And I will host online office hours on this Facebook page. We'll do these online chats once a month.

One more note about Hack the Hidden Job Market. We're filming this course in the Mac's List office, in downtown Portland, Oregon. In fact, my office window faces onto Portland's public transit mall, a main corridor for the city's busses and streetcars. This is great for the Mac's List staff, who have easy access to public transit for their daily commute. But it can be a bit noisy. In these videos you may occasionally hear road noise in the background. I apologize for this distraction, but I wanted to share with you the full Mac's List experience!

Once you're ready, let's move on to Lesson #2!