In the last issue of Educated Investor, we presented four options for handling your retirement savings when leaving your job. We also shared why the decision you make may be crucial to your long-term financial security.

In this issue of Educated Investor, we explore ways to make change work for you. Specifically, we share tips and strategies that can help you navigate the opportunities and challenges of change in the workplace. Whether you’re moving up in your career or winding down, BMO Retirement Services is here to help you put your retirement savings to work for you.
Getting started

**Moving up: five tips to prepare for the next step in your career**

According to a recent study, the pending retirement of 80 million baby boomers (born 1946–1963) may be good news for today’s youngest generation of American workers, the so-called Millennials or Gen Y generation X (born 1980–1995). In fact, many hiring managers expect Millennials to enter leadership positions at a younger age and to see their careers fast-tracked like no generation before them. How can you prepare for the next step in your career? Consider the following practical tips:

1. **Conduct an honest self-assessment of your professional skills.**
   
   Think about your strengths and weaknesses. Then identify what you do and don’t enjoy at work. What skill gaps do you need to fill in order to reach your next career goal and, equally important, what can you do to bridge them? Whatever action you decide to take — education, coaching or on-the-job training — make a specific plan to get what you need.

2. **Be on the lookout for chances to grow.**
   
   Be aware of the opportunities around you, starting within your own department. Look for ways to enhance or even expand your current role so that it stretches your level of responsibility. Going the extra mile in your work can earn you recognition as a team player.

3. **Learn to work independently.**
   
   In an environment where workers are challenged to do more with less, take initiative in how you approach your job. Being a self-starter will challenge you to learn and grow; it will also free your boss to concentrate on other things. But remember to keep your supervisor updated on what and how you’re doing.

4. **Make an impact.**
   
   Do you have ideas that may positively affect your company? Don’t be shy or embarrassed to share them. Choose some projects that are considered a challenge for your level and then work hard to see them through. Look for opportunities to create connections with senior staff around you. Seeking their guidance and support will position you as someone who cares about moving up the corporate ladder.

5. **Focus two steps ahead.**
   
   Don’t be content with where you are, at least not for long. Take time to work out how you want your job to grow, and share those plans with your boss. The more you enlist his or her support, the more likely your boss will be to advocate for you when the time comes to move up in the organization.

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*Righting misperceptions*

In a recent survey, 30 percent of Millennials identified meaningful work as the single most important measure of a successful career, yet only 11 percent of hiring managers expressed this same perception.

How to close the communication gap? Experts suggest Millennials focus on developing soft skills, such as relationship building and effective communication, to get heard and get ahead.

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1Alexandra Levitt and Dr. Sanja Licina. *How the Recession Shaped Millennial and Hiring Manager Attitudes About Millennials’ Future Careers*. Commissioned by the Career Advisory Board. 2011.