



What are Portfolio and Modular Careers?

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How many people do you know who are fed up with their more-than-full-time corporate jobs?

Do you know anyone who is stressed or bored by the daily grind of corporate work and who dreams of a life with more variety, more flexibility and more autonomy?

Can you imagine people being so keen to go out on their own that they are prepared to trade-off high or secure income, at least initially?

Career experts have noticed the shift over the last decade from work and careers equating with one job in the one organisation. Alternatives to the one full-time job include part-time work, contract and consulting work as well as commission work. Men and women of all ages and in all occupations and positions—including managers in banking, information technology and accounting—are taking up these 'free agency' options. They are choosing *portfolio careers*—where they have two or even three income-generating activities—in order to honour more of their skills, interests and values. And as with investment portfolios, diversification is the key. Where there is a synergy amongst those activities, where work in one module creates work in others, this is often called a *modular career*. Does that sound interesting?

Here's an example. Marissa, age 40, was very dissatisfied with her job teaching marketing in a tertiary institution. So she explored a lot of specific roles that her career coach suggested. She talked to lots of people, in business and marketing as well as in psychology and the publishing world. In the end she decided to stay with marketing. And she realised that she would like to keep up some teaching as a reliable source of income and supplement it with income from other activities she enjoyed. With a modular career she could use more of her skills, have more flexibility, more variety and more challenge.

Marissa negotiated a part-time teaching role and started to build her consulting business. She now says, "It's been such a relief to realise that a modular career was right for me. It was also a bit scary but the goal setting helped. In the past I just kept thinking of different careers and felt unable to choose among them. Now I no longer feel I've lost the plot. It all makes sense now—given my skills, interests, values and personality— and it also feels right when I picture myself actually doing it."

How does that sound to you?

Is it possible for you to design a modular career from your skill set?

And what would that look like for you?

The "scary" feelings of becoming a free agent are not unusual. Who hasn't occasionally felt fearful of a change or of a lack of financial security? One way to deal with such fears is exemplified by a writer in her late 20s. She was doing some English teaching and other casual work to support her while she did what she loved most, writing fiction. She had, in effect, a portfolio career. But she felt paralysed with anxiety about money because she felt her security was at risk. She soon discovered that to feel secure she needed to research and write out a detailed plan of the sorts of work she could realistically find and how much she could earn from each. Her list included teaching, book selling, editing and scriptwriting. It showed her, and convinced her, that she would have enough income. Seeing the sums and articulating the plan was all it took for her to feel less anxious.

Other examples of portfolio careers include an accountant who started doing contract work three days a week while also becoming a journalist and a corporate training consultant who also set up a catering business. The possibilities are endless.

Can you think of some?

And can you imagine what it takes to succeed?

In summary, if a modular or portfolio career interests you, here are five steps to take:

- harness your resourceful 'states' of focus, patience and persistence
- clarify the skills, interests and values that motivate you
- find out what roles these motivators translate into,
- decide which of these roles you want in your life,
- follow a plan to make it happen manageably, comfortably and successfully.

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