ANALYSING THE EXTENT AND NATURE OF CAREER CRISIS FACED BY PROFESSIONALS IN THE CONTEMPORARY TIMES, AND EXPLORING PRACTICAL STRATEGIES TO NAVIGATE ONE'S CAREER SUCCESSFULLY

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Abstract

Many people across the world have been regularly facing a career crisis at different stages of their career and life. The combo effect of COVID-19 pandemic that among other things, fast forwarded the digital transformation across the world, coupled with ongoing economic downturns, political strife, global conflicts, and disruptions in supply chains, etc., has had a telling impact on the businesses across industry verticals and around the globe. These developments in turn are not only putting a big question mark on the availability and continuity of present jobs and occupations, but also reshaping the future of work and careers, thereby creating huge uncertainties in the minds of professionals in the recent times. Careers have come to an inflection point, where people have been constrained to focus more on short-term survival and staying afloat, rather than long-term career progression. There are more unanswered questions and grey areas around careers than were before.

This research paper is an outcome of a mixed methods research utilizing leveraging both "quantitative" and "qualitative" research methods, to not only address the numerous dilemmas and ambiguities that professionals are confronted with in their career life cycle during recent times, but also measure the extent and nature of career crisis faced by them coupled with exploring practical strategies from experts to navigate one's career successfully.

Among other things, study shows that the concept of "mid-career crisis" is irrelevant in the recent times. A career crisis could occur at any stage of the career, or even multiple times in one's career life cycle. With the recent advancement of technologies and the rapid pace of obsolescence and joblessness, careers have not become irrelevant, however, career paths have become more uneven and unpredictable and ownership of managing one's career has shifted primarily to the individual themselves. Professionals often tend to unconsciously go through the career crisis stage, without even realising or acknowledging it many times. The situation calls for a proactive approach, starting with alignment of one's passion and purpose with the work, increasing the pace of learning new skills to stay relevant, and enhancing one's contribution to meet and exceed the organizational expectations. The learnings from the professionals who faced career crisis in the past and nuggets of wisdom from senior Business Heads and CHROs, shared in the research paper, provide a valuable reservoir for helping professionals manage any potential career crisis in future.

Keywords: Career, Mid-career crisis, Career development, Managing careers

Introduction

Not so long ago when organizations across industries used to work in a relatively stable environment, the pre-dominant approach towards career also used to reflect the tenets of predictability, security and linearity.

It was believed that any individual basically passed through 5 career stages during his/her lifetime-

(1) **Exploration** (Viz., pre-employment stage when individuals straight out of college, somehow narrow down their work preferences on the basis of available advice and join the work environment with some fantasized beliefs)

(2) **Establishment** (Viz., learning stage when individual comes face to face with realities of life as they join their new job or move through their first set of jobs, with some vague idea of their future career plan. This stage covered about 10 years from the 25 years of age)

(3) **Mid-Career** (During the age period of 35 to 45 years, people transitioned into higher responsibility and/or managerial roles and their performance starts to be seen from the prism of organizational impact and team performance. Many struggle to keep up with the pace of change, technology, expectations, and to lead the new generation of employees differently. Any misses or gaps are taken seriously by the superiors, and could lead to mid-career crisis)

(4) **Late-Career** (During the age period of 45-60 years, when an individual achieves certain key milestones in his career by reaching certain senior level managerial position or mid-level specialist position in the organization hierarchy. In this phase most individuals are expected to become mentors, guide others and play a significant role in building leaders for the future)

(5) **Decline** (last stage of careerlife cycle , when the individual steps out of regular work schedule and retires from the official commitments. Individual still feels good enough to keep going but feels constrained by the age considerations)

Typically, companies used to hire bright young persons out of college or based on their degrees, provide them comprehensive training over an extended period in key facets of the organization, position them into entry-level roles, envision an almost vertical path, comprising of hierarchy of positions that they could progress to gradually and steadily over the years, till their retirement from the organization. Depending on individuals' effort, interest and aptitude, some would end up becoming business or functional leaders or specialists, while others might just fall behind and hit a plateau.

With the liberalisation, privatisation and globalisation in the 1990s followed by rapid pace of digitalization, the traditional organizational structures started losing their relevance, and instead focus gradually shifted more towards intra and inter-organizational processes to deliver more effectively and efficiently than the competitors, in order to meet the unique and ever evolving needs and expectations of the society. Work processes started to be outsourced, technological advancements facilitated automation and reengineering to improve productivity, "war for talent" started raging, business models started getting disrupted through innovation, mergers and acquisitions became frequent, and in many ways, even competitors started to network and broadly collaborate so as to survive and thrive in an increasing dynamic and competitive business environment.

While 1970s saw the onset of "3rd Industrial revolution" often called "digital revolution", involving the development of computers, electronics and IT (information technology) to further automate machines and production processes, however, the "4th Industrial Revolution" which is the currently developing environment and primarily characterized by amalgamation of technologies, be it Internet of Things (IoT), robotics, virtual reality (VR) or artificial intelligence (AI), etc., that is gradually obscuring the demarcation between the physical, digital, and biological domains. It is unlike any previous industrial revolution whether in terms of scale, scope, or complexity, being primarily characterised by explosiveness of its development and the disruptiveness of its technologies. It is fundamentally altering the way we live, work, and relate to one another.

As per a Deloitte study, the "changing world of work" disrupted all three elements of traditional career model, viz., "expertise", "duration", and "rewards". Skills and expertise now have a very-shorter shelf life. Professionals have to constantly "keep up" and stay updated with the latest trends and technology to stay relevant to keep their jobs and stay on course in their career. Besides, rewards are not assured even when you put your best, due to prevailing volatility, uncertainty, political unrest, global conflicts, economic strife, and many other factors beyond individuals or organizational control. During times of any economic downturn or business reverses, employee-related costs reach first on the chopping block. Organizations decide to cut down employee trainings, curtail official travel and welfare measures, skip annual increment cycles, reduce benefits and perquisites, send people on leave without pay, reduce positions or hierarchy, close down certain offices or divisions, and more often than not, ask employees to resign and sacrifice their jobs to help the organization save cost.

The advancement of technologies and the resultant increasing pace of digitalisation and automation has been redefining jobs and creating wider obsolescence, leading to huge uncertainties in the minds of professionals across levels. Hundreds and thousands of people have lost their jobs across domains, industries and geographies in the recent times. New jobs are emerging but require niche skills that not many possess. There is too much uncertainty about joining jobs in other companies or industries. People have been trying to catch the bandwagon of start-ups, but most start-ups fail not just at the infancy stage itself, but even later when they are not able to keep their revenue streams flowing

Professionals across disciplines and industries, are understood to be going through a gamut of above career-related issues, apprehensions, emotions, and dilemmas, most of which they prefer to keep it to themselves, and thereupon tend to suffer the after-effects silently that more often than not derails their career irreparably.

In the above background, we planned to conduct a research study to analyze the extent and nature of career crisis faced by professionals in the recent times, and explore practical strategies to navigate one's career successfully

Literature Review

Till not so long ago, both employers and employees believed in and planned for life-long employment with the same organization. A linear career growth, as per a planned and predictable pattern, complemented by almost assured job security, vertical progression and

monetary rewards used to be the order of the day in case of traditional careers. Career progression used to be primarily based on continuity and length of service (McDonald et al. 2005), besides performance. It was strongly believed that organizations were responsible for individual's career by institutionalising career systems through their structures, culture and internal processes.

In recent decades, studies on careers has reflected the influence of globalization, technological advances, increased workforce diversity, emphasis on knowledge work, outsourcing and the contingent workforce, which all seem to have rendered the traditional career pattern outmoded (Burke and Ng, 2006; Sullivan and Baruch, 2009).

There is a perceptible shift away from stable, upward, linear career paths motivated by loyalty and stability, toward dynamic, multi-directional and boundaryless career paths motivated by the pursuit of individualistic goals and values (Baruch 2004). In order to maintain stability in operations and plan for exits due to retirals, untimely death or disability etc., organizations focused on succession planning and development of key talent systematically (Adamson et al. 1998).

The psychological employment contract between organizations and its employees has also been undergoing a paradigm change. Under the old contract, employees sought to exchange their loyalty for job security provided by the organization. Under the new contract, employees started to seek continuous learning and marketability in exchange of their performance (Altman & Post, 1996; Hall & Mirvis, 1996). This change in the psychological contract has resulted in "decreased job security" (Batt, 1996; Beckman, 1996), "decreased employee loyalty" (Murrell, Frieze, & Olson, 1996), and "increased worker cynicism" (Kanter & Mirvis, 1989). As per an estimate, only 19 per cent of companies still have traditional functional career models.

As per Arthur, Khapova, & Wilderom (2005), contemporary employment contexts call for careers to be more 'boundaryless' (Arthur & Rousseau, 1996), and professionals more driven by their own independent rather than organizational goals (Cappelli, 1999), and to involve the kind of "meta-competencies" that allow for easier mobility between successive employers (Hall, 2002).

Companies have been rampantly resorting to downsizing and outsourcing, alongwith automation of the routine jobs resulting in wider obsolescence and joblessness, due to which many employees lack job security as the career progression systems and the earlier available organizational goalposts for vertical growth and promotion in companies, have started waning. Decreased standardization of career paths and organizationally directed career development is accompanied by reduced clarity about what constitutes career success and what career strategies one should pursue (Valcour, 2015).

Post COVID-19 pandemic, majority of the employees who had to face economic, physical and mental adversities, tried to "re-purpose" and "reposition" themselves and their careers. Unhappy with the treatment meted out and the miseries employees faced during pandemic, several phenomena came to the fore, like "The Great Resignation" in US when 4,338,000 people quit their current jobs in December 2021 alone, or "The Great Reshuffle" in India reflecting significant changes in India's employment market (As per a LinkedIn report, 82% of

India's workforce had been thinking about changing their jobs in 2022), or "Quiet Quitting" wherein employees work their bare minimum to stay afloat and don't get dismissed.

Again, by the time the world was trying to get back to normalcy by emerging out of the COVID-19 led crisis, the war in Ukraine ignited in February 2022. As per a recent LinkedIn study, there was a major shift in the priorities of the talent globally during 2022. While around January 2022 edition of Global Talent Trends found that job seekers considered work-life balance their top priority when evaluating employment opportunities, edging out compensation and benefits. But since then, global economic growth slowed down, supply chains got severely constrained, layoffs started generating headlines, and inflation became a persistent concern, leaving most employees and potential candidates unsure of what the future held for them both personally and professionally. The August 2022 Global Talent Trends report of LinkedIn reflected this on-going uncertainty, as "Compensation and Benefits" reclaimed the No. 1 spot in the list of things candidates prioritize in their job searches, followed by "work-life balance", "flexibility in work arrangements", and "up skilling" in most-desired skills. LinkedIn's Workforce Confidence Index revealed that candidates' and employees' confidence in their ability to improve their financial situation had decreased or remained low from January to August 2022.

As per Gartner study (2022), "Pandemic brought the future of work forward to today, with the new work patterns formed in crisis becoming the next normal. Current trends in business and technology show that the way employees work — where, when, why and with whom — have and will continue to change over the next decade, bearing little resemblance to work as it stands today."

Pearson also conducted recent research into what skills and employment in 2030 might look like and identified some possible trends in job roles. They forecast that only one in five workers is in current jobs, and that will shrink in the future. Pearson forecasts that seven in ten workers are in jobs where there is greater uncertainty about the future.

These critical changes in career-related dynamics induced by the dynamic business environment, has perpetuated more unanswered questions and grey areas than were before.

3. Research Methodology

3.1 Research Objectives

Two primary objectives:

1. Measure the extent and nature of career crisis faced by professionals in the recent times
2. Explore practical strategies to navigate one's career successfully in the dynamic business environment.

Besides, this research study aims to gain clarity on numerous dilemmas and ambiguities that professionals are confronted with frequently, viz.
What comprises of our career?
Do people really give their career any serious thought, except when faced with a crisis?
Is there someone who has never experienced a career crisis in their life?

Should one plan his/her career, or treat it as 'fait accompli', especially in a dynamic business environment?

Why do people with almost similar background who begin together well, but eventually progress differently in their careers?

Where should a professional focus on - "Job Vs career", "Experience Vs Qualifications", "Being employed Vs employable", "Secured job Vs. entrepreneurship", and "Sticking with same organisation Vs. switching jobs and organisation"

Will technology kill jobs and aggravate inequality, or bring in more significant work and predictable careers?

Can a career crisis be avoided?

3.2. Study Design

It is a cross-sectional study, which utilizes "Descriptive research design", applying both "quantitative" and "qualitative" research methods to measure the extent and nature of career crisis faced by professionals in the recent times, besides exploring practical strategies to navigate one's career successfully in these VUCA (Volatile, Uncertain, Complex and Ambiguous) times.

3.3 Sample Selection and Data collection

An empirical study was done to analyse the current state-of-affairs among professionals across 6 major metro cities of India, viz, Delhi, Chennai, Mumbai, Kolkata, Pune & Bangalore. A draft questionnaire was first prepared and pilot tested with 35 randomly-chosen survey respondents across different industry segments and levels. Possibility of 'Common Method Bias' was checked. The draft questionnaire was also discussed with several experienced industry professionals to ensure coverage of relevant questions and parameters, for achieving the objectives of the research study. The inputs and suggestions received were incorporated. Reliability testing of the questionnaire revealed high Cronbach's Alpha values of 0.912. The final survey questionnaire was set up on google form and shared through personal emails and professional groups of professionals on WhatsApp, targeted at professionals having minimum 3 years of experience across different industry verticals. The survey was run for a 7-months period, viz., June-Dec, 2022. While the survey got forwarded to 1450 people across the six metro cities, however, eventually after regular reminders and close follow ups, we could get 1078 completed response submissions, which was a statistically significant number to base our research on.

At the same time, qualitative data was collected by online and offline meeting with senior industry professionals to help us decode the evolving phenomena and what they thought could be some practical approaches to deal with the perpetuating career crisis being faced by professionals.

3.4 Data Analysis & Findings

As the term "mid-career crisis" was understood to be more commonly referred among professionals and the pre-existing general notion was that a career crisis typically happens in the middle of one's career, after approximately having 8-10 years of working experience, so

researchers used that term MCC (Mid-Career Crisis) in the survey to elicit the accurate response from the survey respondents about career crisis faced by the professionals.

Demographic Analysis

Out of 1078 survey respondents, 814 (76%) were males and 264 (24%) were females.
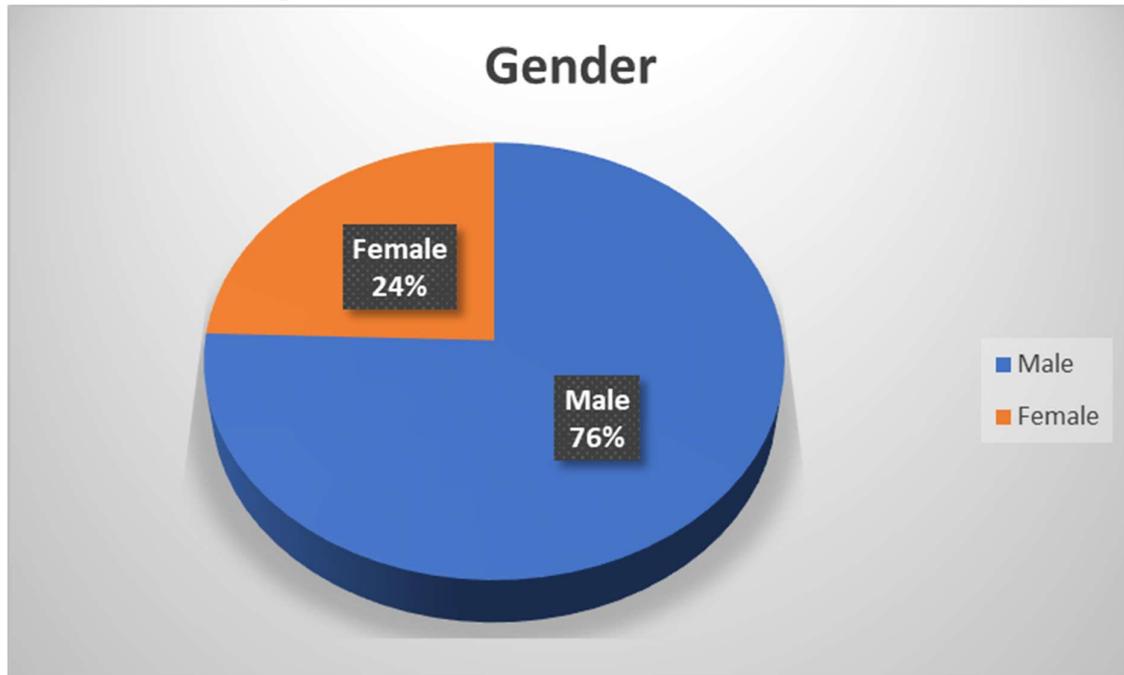
On the age front, biggest chunk of survey respondents 446 (41%) were in the age group of 36-40 years, followed by 198 (18%) survey respondents in 31-35 years age group, 111 (14%) survey respondents in the 46-50 years age group and 112 (10%) survey respondents in the 41-45 years age group. So, it appeared that the most vulnerable age group to face mid career crisis was 31-40 years with overall 642 (59%) survey respondents of the total survey respondents, followed by 223(24%) survey respondents in the 41-50 years age group. Interestingly, 18% survey respondents also fell in other working age brackets, viz. 51-55 (6%), 56-60 (6%), 21-25 (2%) and 26-30 (4%), giving credence to the view that the Mid Career Crisis phenomena need not necessarily occur during the 30-50 age group.
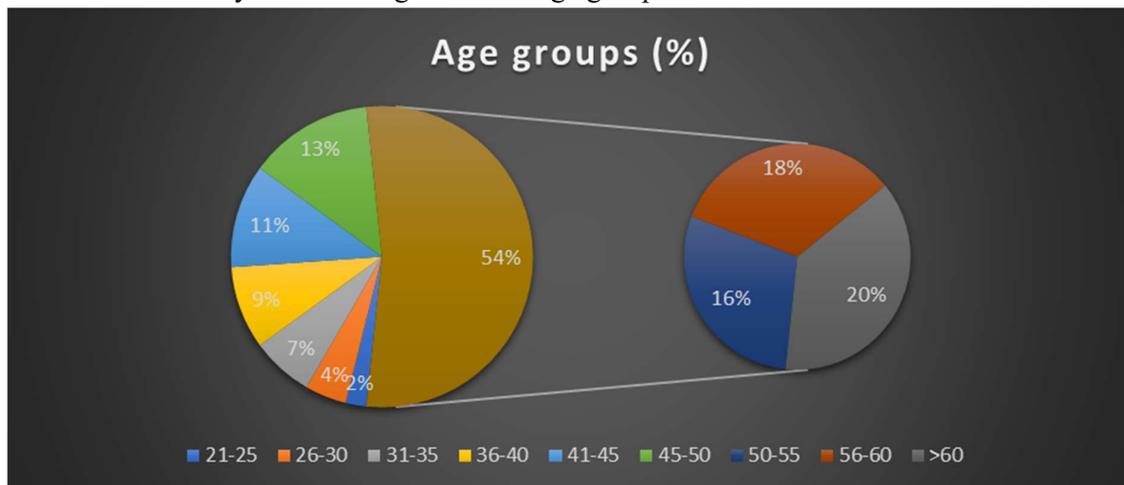
The above observation was further reinforced when we looked at the data in terms of years of experience when individuals faced mid career crisis. 11-15 years group with 330 (31%) respondents and 16-20 years group comprising 316 (29%) respondents came on top, aggregating 60% of respondents falling in the 11-20 years group alone. Interestingly, those with 21-25 years' experience and beyond comprised a sizable group of 278 (26%), with remaining 154(14%) falling in the 0-10 years' experience group.


While participants mentioned their current experience profile, we also asked about their years of experience when they actually faced mid career crisis.
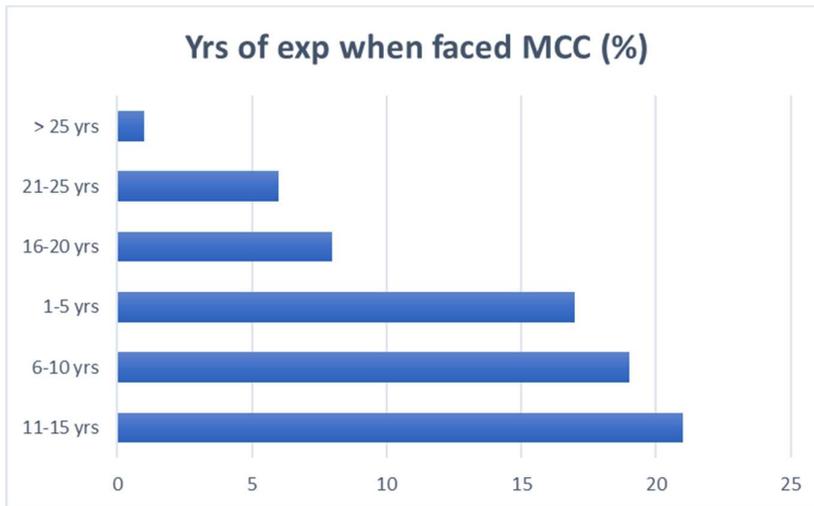
The 1078 respondents represented 14 different functions/departments, viz. Administration, Analytics, Customer Relationship Management, Healthcare, Human Resource Management, Information Technology, Inventory management, Legal compliance, Production, Project Management, Quality, Sales & Marketing, Self-employed, and Teaching & Training. The Top 3 functions/departments that were represented in the survey were Production (228, 21%), Sales & Marketing (194, 18%) and HRM (178, 17%).
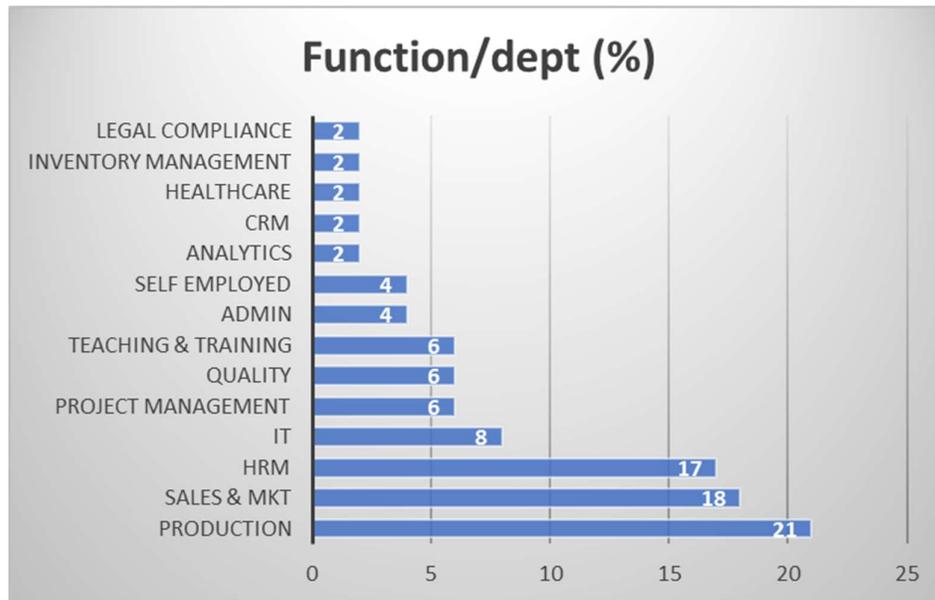
Similarly, the industry/sectors to which our survey participants are/were working, could be clearly identified under 15 diverse categories, viz., Automobile, Aviation, BFSI, Ecommerce, Education/Consulting/Ed Tech, Energy, Gaming, Healthcare, IT/ITES, Logistics & Transportation, Manufacturing, Media and Publishing, Real Estate, Staffing, and Telecom. The top 3 industry sectors represented were Automobile (352, 33%), IT/ITES (170, 16%), and BFSI (132, 12%).
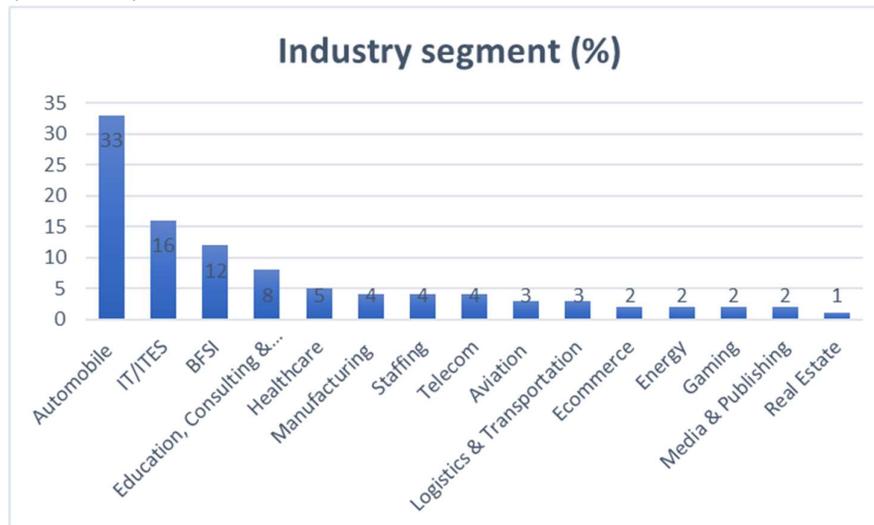
When asked if they had faced any mid-career crisis or not, 594 (55%) respondents admitted to having faced this phenomenon during their career, 88 (8%) responded- "Maybe", but a significant number 396 (37%) denied having faced this phenomenon ever in their career.
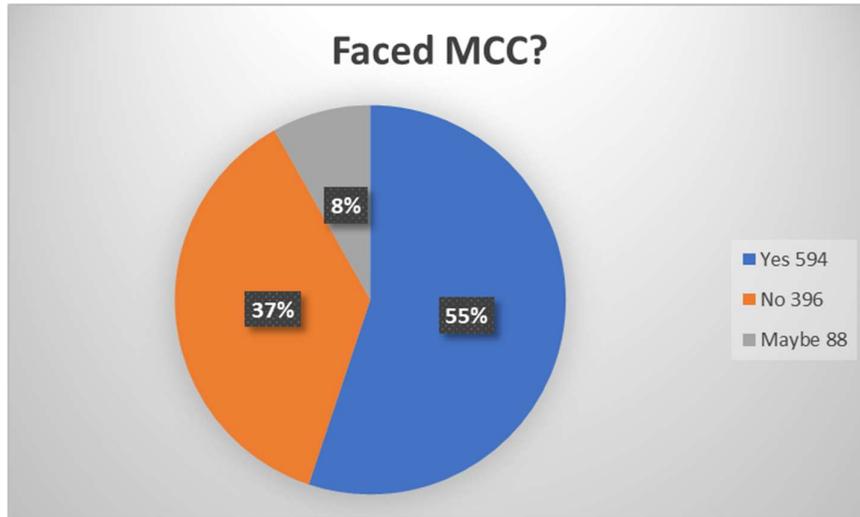
Deep-diving on these 396 respondents showed that 66 (17 %) were in the 6-10 years' experience bracket, 88 (22 %) in 11-15 years' experience, 132 (33 %) in the 16-20 years' experience, 66 (17 %) in the 21-25 years' experience and 44 (11 %) in the >25 years' experience category. These respondents also worked in 8 different functions/depts. and 7 different industry verticals. They also belonged to 6 different age groups starting from 26-30 years up to 50-55 years.

Interestingly, out of these 396 respondents, conflicting responses could be seen for at least 66 of the respondents. In response to another question, viz. "*How did they discover they were in MCC phase*", while 330 intuitively responded that they had "Not yet reached MCC stage", however, 44 respondents chose the option- "Stagnation and no recognition after reaching certain level; Future prospects appeared bleak", and 22 respondents selected the option "Lost health and job during COVID-19 time".

In response to yet other question on the *"Nature of mid-career crisis faced",* out of the above 66 survey respondents, 44 of them responded that they had experienced "Negligible career/salary growth, promotion or new career opportunities for long" and 22 survey respondents confirmed that they were "Confused due to high uncertainties in shifting after long stint in 1 company". These observations pointed to the following findings:

· It's not necessary that all professionals will face mid career crisis in their careers
· Mid career crisis is not limited to any specific experience levels, age groups, functions/departments and industry segments
· Professionals may be unconsciously going through the mid career crisis stage, without even realising or acknowledging it many times.

While, overall, 31% survey respondents admitted to not having experienced MCC in their career, the Top 3 categories of the "Nature of mid-career crises faced" among the remaining 69% survey respondents, were (a) Slow or had negligible career growth for long time - 22%; (b) Realisation of being in a wrong career or industry, and being burnt out- 14%; (c) Organization-driven redundancy- 10%.

Nature of mid-career crisis faced (%)

| Category	Value
JOBLESS AFTER EXIT DUE TO VALUE MISALIGNMENT	2
FAMILY COMMITMENTS LIMITING CAREER DECISIONS	2
HIT A GLASS CEILING	3
UNSUCCESSFULLY SWITCHED CAREER	4
COMPLACENCY IN CURRENT JOB	6
CONFUSION AND UNCERTAINTY IN SHIFTING JOB	6
ORGANIZATION-DRIVEN REDUNDANCY	10
REALISATION OF BEING IN A WRONG CAREER OR INDUSTRY, AND…	14
SLOW OR NEGLIGIBLE CAREER GROWTH FOR LONG	22
NOT EXPERIENCED	31

Quoting a few key observations by the respondents on the nature of mid-career crisis faced and how did they figure it out, which provides critical insights into this phenomenon:

1. "Lost Job. Had to take a low paying job and that too very high pressured one"
2. "Felt like in stuck in life due to daily office routine"
3. "What to do now? Struck and not able to take decision"
4. "Department which I was heading, is about to get obsolete"
5. "I felt I had chosen a wrong career and regretted not having gone into my core interest area earlier"
6. "Experienced job stagnation and zero career growth"
7. "When my professional growth wasn't happening and I didn't see good future prospects for next role movement"
8. "Shifted myself from a high paying metropolitan job to family business, which is a slowly dying market. Now feeling extremely frustrated"
9. "After getting position of senior engineer or assistant Manager, it is struggle to move to higher positions"
10. "The peer pressure of seeing friends or colleagues of my age and experience doing much better professionally, and me not so good due to certain personal choices in the past, plus lack of right opportunities. Also being stuck at the same position for 5 years"
11. "My challenge was that am I sticking with the same industry for a long time? Is it right industry to stick on? Should I not change to start-up? Do I have the aptitude to take up new challenge?
12. "Felt very slow growth despite being best performer. Was in public sector for close to 10 years then, and couldn't reconcile with the performance-reward linkage gap. Doors for private sector were also not opening, as it seemed that I had got branded as a typical government employee in the eyes of future employers"
13. "Sometimes I just feel I am not putting my whole calibre to the job and the opportunity restricts me from thinking creative".
14. "Had no clarity on my growth and future, chose a wrong industry and profile, family life got ruined, no mental peace"

15. "Company told to put resignation"
16. "The current role no longer excited me and I thought I was stuck in this role since there was no progression unless I could get into management roles"
17. "Got complacent in my role and was not able to deliver as per my calibre"
18. "Don't feel like working and feeling burnout"
19. "Reaching a plateau in career after working for more than 20 years in a single organisation"

The above observations were corroborated by the responses to another question, viz. "How did you discover that you were in the MCC stage", as 330 (31%) denied having experienced it and top 3 categories among the rest were (a) "Stagnation after certain level; Future prospects bleak"- 236 (22%); (b) "Neither enjoying nor learning in the current job"- 138 (13%); (c) Lost job during covid time- 130 (12%).
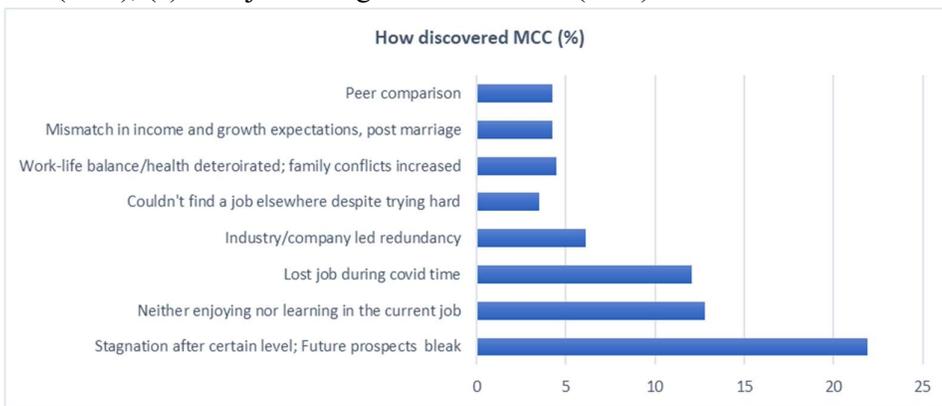
Corroborating the earlier findings that the MCC phenomenon does not occur at any particular stage, the respondents when asked "Your level in the organization when you faced mid-career crisis", 54% experienced at the middle management level, 21% when they were Team members/individual contributors and 16% at the Top Management level.
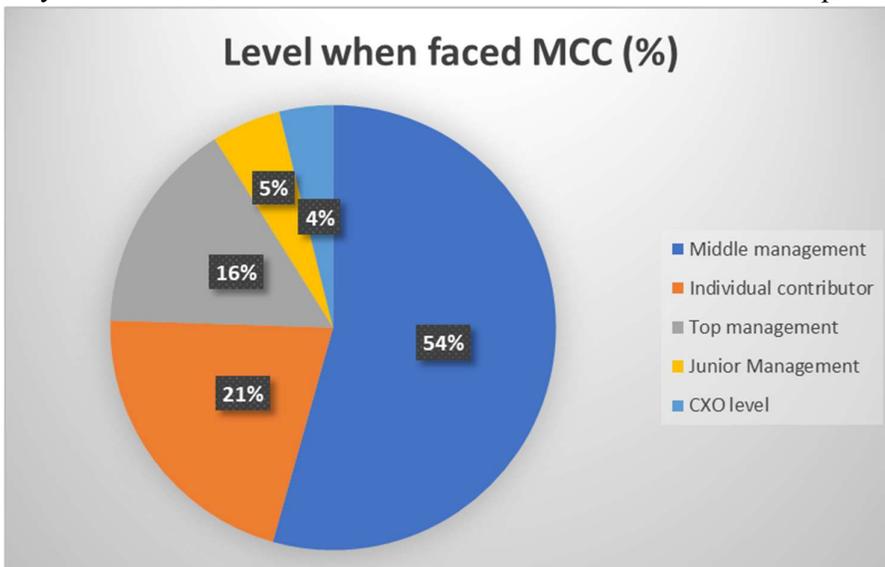
Similarly, the position classification when the respondents faced MCC also pointed similar findings, with Top 3 buckets being- (a) Manager/Project Manager- 220(20%); (b) Senior

Associate/Senior Executive/ Assistant Manager/DM- 192 (18%); (c) Senior Manager/AGM/DGM- 162 (15%). Interestingly, 46 (4%) respondents at Top level/CXO also agreed to have experienced this phenomenon.
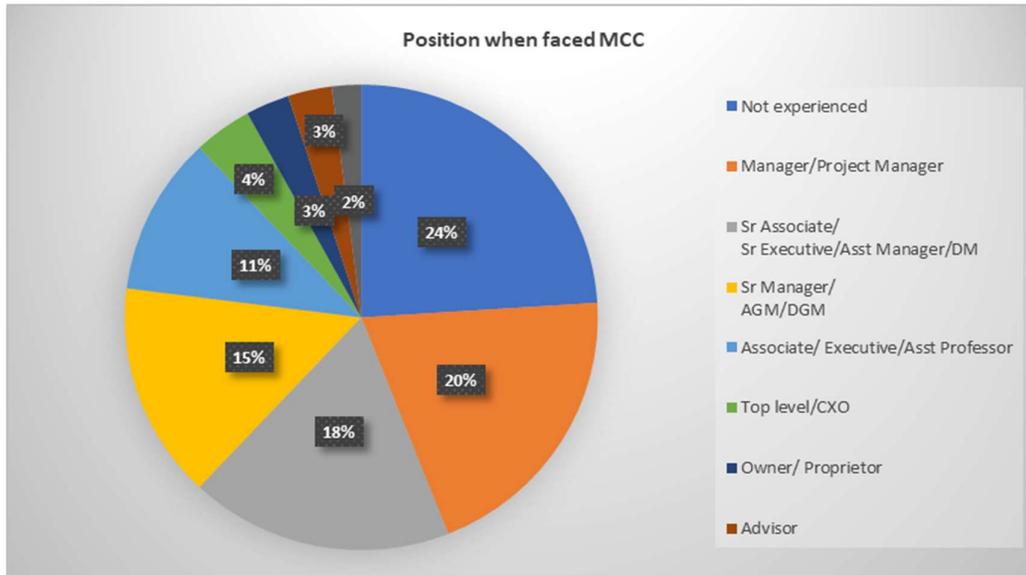
When participants were asked to introspect and share their top 3 reasons when could have led to their mid-career crisis, the top key reasons that emerged were: (a) Over-commitment/ Complacency in current job- 14%; (b) Economic/technological/ organization-driven redundancy-11%; (c) Lack of new/challenging work, impacting learning- 8%; (d) Organizational politics and culture- 8%; (e) Long period of joblessness eroded self-confidence- 7%; (f) Continuing in the same company/role for long- 6%.
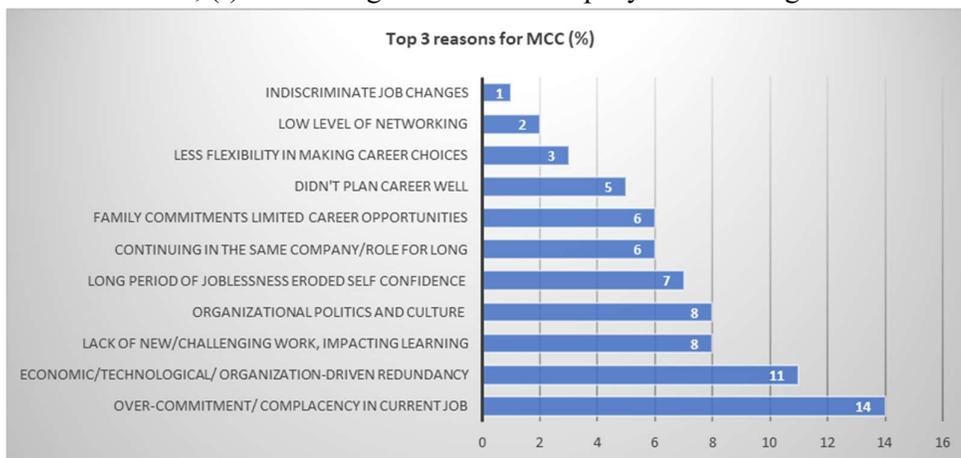
Some interesting observations of the respondents on their top 3 reasons for facing MCC, are quoted below for greater insights:

1. "Implementation of new technologies in workplace, to which I was not able to adapt"
2. "People's politics, honesty and lack of transparency"
3. "Job was not secure and then transferred to remote location"
4. "Availability of vendors doing same jobs at lower cost, and we are not doing the core job of business, it was a support job"
5. "Took up a wrong career'; Neither changed company on time, nor honed skills"

6. "Poor job description and stagnant career; Personal priorities took precedence"
7. "Lack of right opportunities whenever I looked for a change
8. Not being at competitive level with friends of same age due to personal sabbatical taken for having kids; Being a female, promotions come slower than males"
9. "Continuing in the same organization for a long time"
10. "Non-delegation of tasks; No skills to distinguish between realistic and unrealistic expectations of stakeholders; No skills to manage mental health"
11. "Too much commitment to the current job, coupled with low level of networking and less urgency in picking up contemporary skills"
12. "No new skill development; Lack of emotional comfort"
13. "Non calculative job change decision; Not considering the Company reputation properly and not clarifying the expectations face-to-face at the time of recruitment"
14. "Getting into a fresher job by chance not by choice, did not have exposure of different career options that we can get into; Never had a long-term vision of how the role will grow in contrast to my interests; Became too complacent too soon"
15. "Monotonous, redundant role. Not having enough responsibilities. Lack of new/challenging work"
16. "Losing work life balance; Had health effects; Too many meetings from morning till late night"
17. "Business slowdown and lack of opportunities; Not being proactive"
18. "Staying in the same company without any strategic intent; Neither up skilling nor being assertive/demanding/negotiating, created poor impression on others"

We wanted to know if the survey respondents thought that their mid career crisis was avoidable or not. Overwhelming majority of survey respondents, viz. 616 (57%) survey respondents felt that it was avoidable, while 352 (33%) survey respondents felt it was unavoidable and 110(10%) survey respondents were not sure about it.
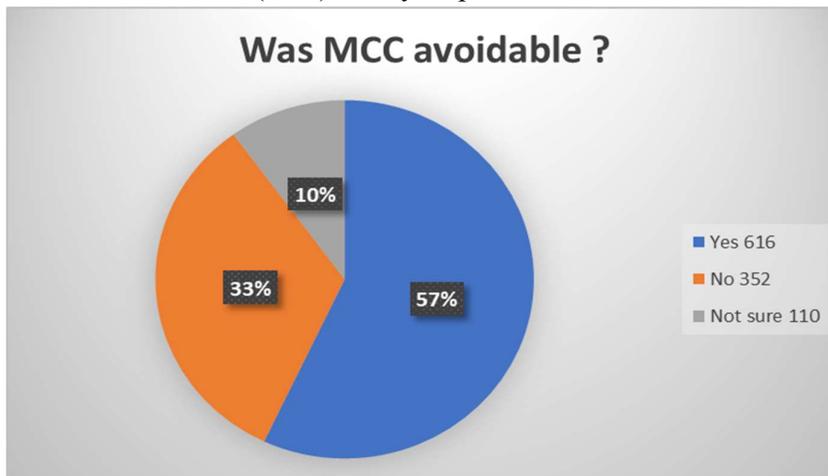
Cross-checking the response with the previous question of "Did you face mid career crisis or not", revealed that majority of the participants (viz., 242) who had said they did not face mid career crisis, now also affirmed that mid career crisis was not avoidable, if and when it happens. This reflects that such people were somewhere resigning to their fate. They
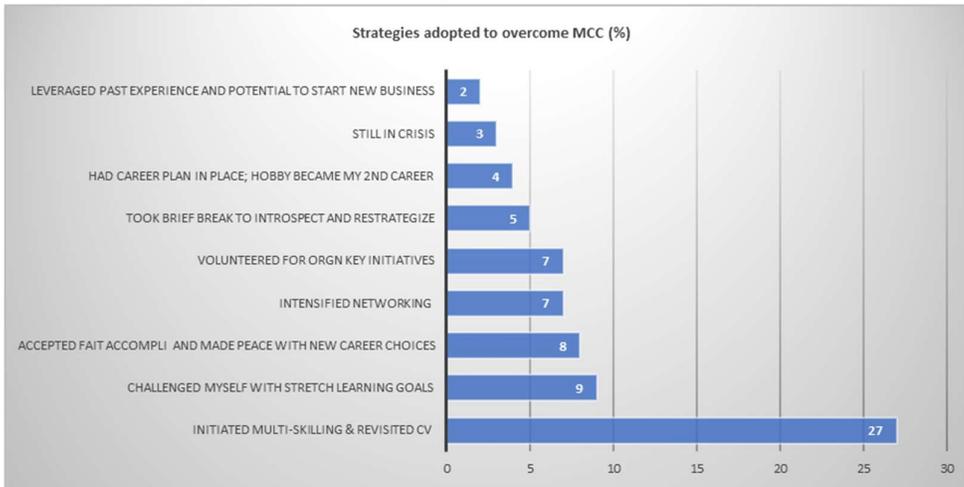
might be considering themselves lucky for not having faced mid career crisis till now, but are not confident about the future. The survey also found 66 participants who had not faced mid career crisis in the past, but thought that mid career crisis was clearly avoidable in future, meaning thereby that such individuals had not accepted it as a fait accompli, which had to happen sometimes or the other. They seemed confident of their abilities and might have developed some tool-kits and decoded the art of surviving and thriving against all odds.

Quoting below a few interesting observations of the respondents on whether their mid career crisis was avoidable and how, for greater insights:
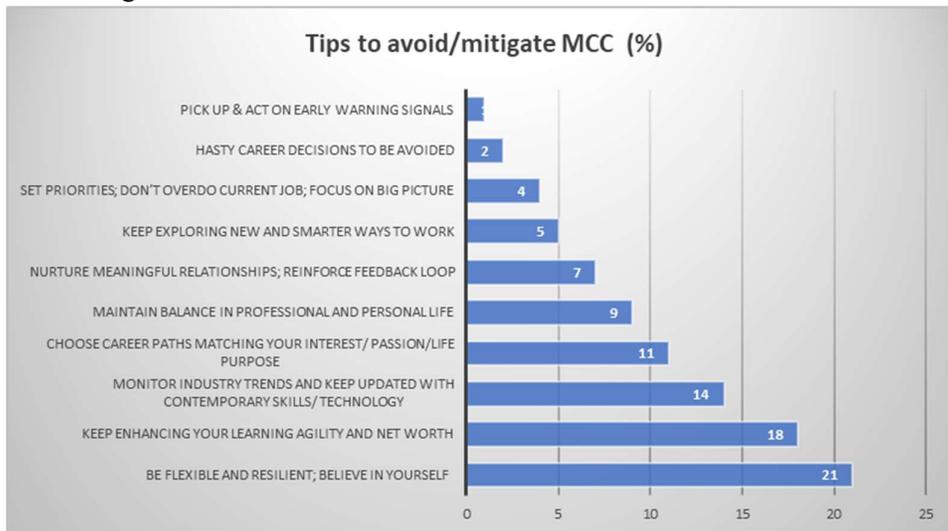
1. "Yes. If I would have upgraded myself to emerging technologies"
2. "If organisations become more open to discuss about mid-life crisis and person can be given career change choices or little freedom from boring office life e.g., flexi working hours, 30 to 90 days off for self-improvement or realisation"
3. "Yes, it was avoidable if I had trusted myself and my abilities, instead of thinking for references"
4. "Yes, better decision making and choosing better career choices early in life"
5. "Yes, I could have avoided it to a certain extent if I could have been more aggressive amid the cut throat competition, but I was not"
6. "Yes, if I had adopted a balanced work life approach, delegated or transferred regular tasks without guilt, and participated in social activities or connected with a support group of like-minded thinkers. One must be more open to sharing the learning's and empower people around themselves".
7. "Yes. Instead of thinking of life-long employment in the same organization, I should have more focused on up skilling myself to remain employable across the industry. I had to widen my horizon and improve my learning and networking skills. I had mentors even then, but did not leverage them effectively"
8. "Yes, I could have waited to switch job and carefully selected the role and organisation"
9. "Yes, we should always do what we enjoy doing because working is a long-term stint and one should have a proper career counselling before starting your first job"
10. "Yes, if I could have anticipated the stagnancy in role earlier and acted upon it"

To overcome their own mid career crisis in the past, the participants confirmed to have successfully adopted certain key strategies, the top few being- (a) Initiated multi-skilling & revisited Curriculum Vitae - 330 (27%); (b) Challenged self with stretch learning goals- 112 (9%); (c) Intensified networking- 88(7%); (d) Active participation in organisational key assignments/ projects, and in parallel exploring other options-88(7%). But there were also 108 (8%) participants who took up whatever was in offing, realising no work was small. They accepted things that couldn't change and made peace with their choices. This is a passive and reactive strategy, but quite an effective one in the short term. The person

might take a step back temporarily, but it allows time to resurrect, introspect, re-strategize and then take appropriate actions to get back on track.

Strategies adopted to overcome MCC (%)

Strategy	Value
LEVERAGED PAST EXPERIENCE AND POTENTIAL TO START NEW BUSINESS	2
STILL IN CRISIS	3
HAD CAREER PLAN IN PLACE; HOBBY BECAME MY 2ND CAREER	4
TOOK BRIEF BREAK TO INTROSPECT AND RESTRATEGIZE	5
VOLUNTEERED FOR ORGN KEY INITIATIVES	7
INTENSIFIED NETWORKING	7
ACCEPTED FAIT ACCOMPLI AND MADE PEACE WITH NEW CAREER CHOICES	8
CHALLENGED MYSELF WITH STRETCH LEARNING GOALS	9
INITIATED MULTI-SKILLING & REVISITED CV	27

Participants were also requested to give tips for younger generations on how to avoid/mitigate mid career crisis.

Tips to avoid/mitigate MCC (%)

Tip	Value
PICK UP & ACT ON EARLY WARNING SIGNALS	1
HASTY CAREER DECISIONS TO BE AVOIDED	2
SET PRIORITIES; DON'T OVERDO CURRENT JOB; FOCUS ON BIG PICTURE	4
KEEP EXPLORING NEW AND SMARTER WAYS TO WORK	5
NURTURE MEANINGFUL RELATIONSHIPS; REINFORCE FEEDBACK LOOP	7
MAINTAIN BALANCE IN PROFESSIONAL AND PERSONAL LIFE	9
CHOOSE CAREER PATHS MATCHING YOUR INTEREST/ PASSION/LIFE PURPOSE	11
MONITOR INDUSTRY TRENDS AND KEEP UPDATED WITH CONTEMPORARY SKILLS/ TECHNOLOGY	14
KEEP ENHANCING YOUR LEARNING AGILITY AND NET WORTH	18
BE FLEXIBLE AND RESILIENT; BELIEVE IN YOURSELF	21

Among the top 5 tips that emerged from the survey were as below:

1. 424(21%) of survey respondents felt that one has to be flexible and resilient in their approach. Minor blips cannot derail our life and career journey. Most importantly, people need to believe in themselves and never give up. Communication and collaboration are the key to survival and emerging stronger from the adversity

2. 374(18%) of survey respondents observed that one should always keep enhancing their learning agility and net worth. One of the best ways is to proactively seek job rotation, both within and/or outside at regular intervals, and try out different roles at different times by going out of one's comfort zone.

3. 143(14%) of survey respondents also held that individuals should continuously monitor changing organizational dynamics and industry trends, and keep enriching their profile with contemporary skills and technology

4. 220(11%) of survey respondents gave very prudent advice that one should choose such career paths that match their interest, passion and life purpose. When our hobbies, interests and passion also become our work and the source of livelihood, then everything else follows automatically. Individual remains fully engaged, stays ahead of the game, achieves excellence and does not feel the stress or pain in working hard to achieve their goals.

5. 198(9%) of survey respondents felt that one should always maintain balance in professional and personal life. Neither of them can substitute the other. If we falter on any of the two fronts, it impacts us adversely on both the fronts sooner or later, leaving us down and out.

6. 152(7%) of survey respondents felt that people should nurture meaningful relationships in their life and careers. They should get into the habit of taking continuous feedback and counselling from seniors, mentors and colleagues proactively, to keep improving.

Some interesting observations of the survey respondents on their tips and strategies for overcoming career crisis, are quoted below for greater insights:

1. "Stay on top of current trends and technology"
2. "Keep learning different skills"
3. "Don't overdo you job and focus on your priorities; Take time off regularly for spending time with self or loved once"
4. "Never give up; Keep looking for other options and keep the connections active"
5. "Work smarter; learn and unlearn faster; Manage stress during pressure"
6. "Ask for regular job rotation"
7. "Be careful and active in choosing your career; Follow your core interest; Pursue your hobbies as a career, if feasible"
8. "Change is inevitable. Change before you are forced to change"
9. "Never underestimate yourself. Be specific in your career goals and work diligently towards them with patience"
10. "Always look for balance in professional and personal life"
11. "Sense it at the earliest possible, and start generating multiple streams of income by working hard"
12. "Learn new skills and do a new course regularly; Keep changing either positions or company every 3 to 4 years to gain more experience"
13. "Change working style, explore new initiatives and start looking for innovation in your own area"
14. "Connect to mentors and seek feedback/advice"
15. "Understand your qualities and weak points and accept yourself completely"
16. "Do what drives you towards the best of your potential each day"
17. "Know that health is wealth; Do what keeps you happy, and best possibilities will follow automatically"
18. "Be flexible in your approach towards your career-related goals. Minor blips can't derail your journey"
19. "Remain self-motivated; Consciously associate with people who make you happy"

20. "Always keep exploring new and smarter ways to work"
21. "Hasty career decisions to be avoided. Immediate job/role changes should not be done. Think deeply about the next 5 years growth plan while considering any transition"
22. "Try to accept things that you cannot change and make peace with your choice"
23. "Always have an alternate career path identified and keep working on it"
24. "Do what you like. Why do you want to go back to work every day? Money is crucial but not everything. Go for a balance"
25. "Focus on health consistently, no matter what, which includes sleep, exercise, eating habits, quality time with family friends…. rest everything can be fixed"
26. "Don't face it silently. Communicate and collaborate"
27. "Keep your CV in mind when you are taking up new responsibilities, if it would serve as a value add or not; Have in-depth knowledge in your core competencies and always strive for excellence"

The researchers also interviewed 16 senior and highly experienced industry leaders in a 1-on-1 setting (online/offline) to get a clear understanding of the career-related issues and dilemmas faced by professionals in recent times.

The profile of these senior leaders, all with experience in the range of 20-40 years across diverse industry verticals) were as below:

- Business Heads (Managing Director, CEO, COO & Executive VP, Global VP & Country Head)- 4
- Sales Heads (Chief General Manager, Sales Specialist)- 3
- Academic Heads- 2
- CHRO/ex-CHRO – 6
- Director (Staffing Operations)- 1

The insights and nuggets of wisdom received from them against our research questions, are summarized below:

What comprises of our career?
A career is not just a movement from one job to another, but includes everything from one's choice of education, skills and qualifications earned, learning and experiences gained, choices made in pursuit of one's profession and how one develops personally and professionally over time to achieve the occupation-related goals in one's life-time

Do we really give our career any serious thought, except when we face a crisis?
Most professionals don't plan for their careers and try to give it a thought only during crisis stage, when the options invariably get very limited.

Is there someone who has never experienced a career crisis in their life?
It is not about experiencing a career crisis in their life, but more about what you do when you foresee potential challenges or face bottlenecks. The choices that we make and the mind-set that we carry, make a significant difference between success and failure in managing our careers

Should one plan his/her career, or treat it as 'fait accompli', especially in a dynamic business environment?

Without doubt, one should plan his/her career, set challenging goals, remain focused on their achievement in the long-run while remaining agile and flexible in the short-run. In a dynamic business environment, we have to match the pace of changes happening in the outside environment with the changes within ourselves.

Why do people with almost similar background who begin together well, but eventually progress differently in their careers?

It all depends on the choices that we make, the investment that we consciously make in ourselves, the willingness that we show to walk the extra mile, and the mind-set that we carry especially while facing hardships, which makes a significant difference between success and failure in managing our careers

Where should a professional focus on - "Job Vs career", "Experience Vs Qualifications", "Being employed Vs employable", "Secured job Vs. entrepreneurship", and "Sticking with same organisation Vs. switching jobs and organisation"-

There is no standard answer on these areas, which could be applicable uniformly for all individuals.

   "Job Vs career:- While jobs are important to earn livelihood and "stay in the hunt", however, too much focus on jobs means that one is likely to "miss the woods for the trees". As the phenomena of "Great Reshuffle", "Quiet Quitting" or "Moonlighting" have shown that people are looking beyond current jobs.

   "Qualifications vs Experience"- With increasing automation, technological upgradations, standardisation of quality-driven processes, and the need to reduce overall cost and optimise operations in the current era of economic uncertainty, many companies have become less finicky on getting top-notch candidates from premium colleges, except for certain niche areas. Focus has shifted on industry-ready skills, which in many cases may not have any direct linkage with the qualifications.

   "Being employed Vs employable"- Rising expectations of employers from their employees, both in terms of quantity and quality of work, puts lot of stress and undue pressure on the employees. This leaves little option for employees to prioritise their up skilling and development over their hectic work deliverables, while working extended hours from home and during week-ends. So, instead of progressing further and getting ready to face the uncertain world with new-age skills and dexterity, they are busy keeping their jobs and ensure their current source of livelihood. How one balances this conundrum and makes his/her choices, shapes the future of things to follow

   "Secured Job vs. Entrepreneurship"- In today's dynamic and uncertain business environment, the concept of "secured job" is rapidly fading away. The Government of India has been making consistent endeavours towards development of the "Startup ecosystem" and preparing the youth of the country to become "job-creators" instead of "job-seekers". It believes that only when a sizeable mass of the society will become entrepreneurs and wealth creators, could India make it to the league of developed nations.

   "Sticking with Same Organisation vs. Switching Jobs and Organisation"- The concept of life-long employment with the same company had started to fade away long back. Such people, who spend their entire lifetime in the same organisation and rise to senior levels in the hierarchy, are generally considered successful while those who stay put that long enough but get stuck at some middle-levels due to various reasons, treated as "fossils" and

"spent force". Switching jobs or even careers, which was uncommon earlier, has become more rampant now. A recent LinkedIn study shows that employees who moved internally (via either a promotion or lateral role change) had a 64% chance of remaining with an organisation after three years. But employees, who didn't move internally or couldn't leverage the organisational opportunities to learn and grow, had only a 45% chance of being around after three years.

Will technology kill jobs and aggravate inequality, or bring in more significant work and predictable careers?

While technology regularly keeps making certain routine jobs redundant, however, it also creates new opportunities for the future, which people need to leverage. While it certainly breeds inequality but it is only between those who adopt and adapt new technologies versus those who choose to ignore, and continue with their old ways of working.

Can a career crisis be avoided?

Yes, certainly it can be avoided by adopting a proactive approach towards designing, developing and managing one's career

During the above interactive sessions, these 16 accomplished and highly experienced professionals, Business Heads and HR Heads, also shared the various strategies to manage careers and handling any potential career crisis, which are summarised as below:

1. Choose a career that ties up with your passion, life purpose and unique value proposition
2. Keep looking proactively and reflect on your career journey regularly.
3. With ears to the ground and openness to feedback from others, identify the challenges that you and the organization are going through and take responsibility to create short-term, middle-term and long-term plans to manage them, much before you are forced to, or reach a dead-end.
4. Have an open and honest conversation with your manager and key stakeholders to find and execute solutions that are acceptable to majority. Whenever in dilemma, consult your mentors and industry veterans before pursuing any course of action
5. Remain a life-long learner. Focus on continuous upskilling, prioritising those areas where there is a match between your career needs and current/future organizational requirements
6. Build productive relationships, both inside and outside the organizations. While connecting with people, don't always look for personal benefit. Work to support others and help them in their career journeys, which in turn provides invaluable insights and support in our endeavours too. By helping and supporting people in need, both within and outside the organizations, we tend to gain new meaning and perspectives in life that builds positivity and resilience
7. Handle setbacks, failures, and challenges with a positive mindset and solution-orientation.
8. Be open for mobility as the jobs, experiences and new learning that you desire, may not necessarily be available at your current location
9. For achieving enduring career success, one has to endeavour to continuously challenge and reinvent themselves. Trying something new and choosing a tougher and

challenging path, not only adds some excitement to our job, but almost always gives greater learning and satisfaction in the longer run.

10. When looking for a job change, almost always discuss with your current manager and the present organization to explore other internal opportunities. Joining a new organization in a new profile is always riskier with chances of failure being relatively higher.

11. Be a go-getter in your organization, and walk the extra mile – Organizations look forward to work with, develop and retain people who take initiatives, personal responsibility and go the extra mile to support the organizational cause

Conclusions & Way forward

Some of the key finings of the research study are:

Career crisis need not be restricted to the age group of 30-50 years, as popularly understood. The phenomenon is not limited to any specific experience bracket, position/levels, age groups, functions/departments and industry segments. Professionals unconsciously go through the career crisis stage, without even realising or acknowledging it many times.

Top 3 categories of the "Nature of mid-career crises faced" include: (a) Slow or negligible career growth for long (b) Realisation of being in a wrong career or industry, and being burnt out; (c) Organization-driven redundancy. Similarly, top 3 categories of responses to the question- "How did you discover that you were in the MCC stage" were (a) "Stagnation after certain level; Future prospects bleak"; (b) "Neither enjoying nor learning in the current job" (c) Lost job during covid time

Top 6 reasons when lead to career crisis: (a) Over-commitment/ Complacency in current job; (b) Economic/technological/ organization-driven redundancy (c) Lack of new/challenging work, impacting learning; (d) Organizational politics and culture; (e) Long period of joblessness eroded self- confidence; (f) Continuing in the same company/role for long

As in case of jobs, the careers of professionals are also undergoing metamorphic changes in the recent times. Career paths have been uneven and unpredictable and ownership of managing one's career has now shifted primarily to the individual themselves, as more and more organizations are seeking to remain flexible, agile and competitive. Pandemic has brought the future of work forward to today, with the new work patterns formed during the crisis stage becoming the next normal. Careers have not become irrelevant with the recent advancement of technologies and the rapid pace of obsolescence and joblessness. The way employees work — where, when, why and with whom — have and will continue to change over the next decade. In order to succeed in their careers, professionals need higher-order cognitive skills such as complex problem solving, originality, fluency of ideas, and active learning to stay relevant and enhancing one's contribution to meet and exceed the organizational expectations.

Career crisis could occur at any stage of the career. It could even occur multiple times in our career if we stop reinventing ourselves or start resting on past laurels at any stage. It is possible to avoid career crisis if one adopts a proactive approach towards one's career by tying it up with their passion, life purpose and unique value proposition, and thereupon, staying focused, resilient and grounded to the evolving landscape in the respective organization and the industry. Career success is ensured when a person has a positive and solution-oriented mindset, builds productive

relationships both within and outside the organization, remains committed to the goals despite odds, and takes ownership, calculated risks and adopts innovative means to drive results for self and the organization

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