FINANCIAL POST

Executive/Careers

How to decide if a promotion is right for you

Don't just jump at a promotion because your company offered it. Take the time to figure out if it is a good fit for your career plans and lifestyle

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You've received terrific news. Your manager wants you to step into a more senior role in the organization and is offering you a promotion. You have a week to decide. Seems like a no-brainer. But is it?

Managing your career effectively involves both planning and responding to unpredictable opportunities. Either way, you want to look before you leap. Here are some steps to help you decide if the promotion being offered is right for you:

Examine what's in it for you. Ask yourself, what this new opportunity will give you. On the flip side, what will it cost you if you say yes? Consider how this prospective role aligns with or against your overall career and life goals. How will it, or won't it, move you closer to your dreams and desires?

Determine what matters most. There are dozens of dividends a job can offer. Things such as financial compensation, a title, a new office, an opportunity to work with like-minded individuals, etc. Decide which attributes are most important to you. Brainstorm all the possible benefits and prioritize them. You can use this list to help gauge if you should accept or decline the promotion. The more your priorities align with what the new role provides, the greater the likelihood this role will be a great fit.

Spend time comparing. Think about how this new role nets out against what you have now. Pick some key criteria to measure such as overall satisfaction, capacity to use your strengths, life balance, ability to lead others, etc. In terms of fit, which role is better? While there may be some speculation as to what the new role will be like, use the data you have to make the best informed decision. It's also prudent to measure how this new opportunity stacks up against your ideal role. Use the same criteria you identified above to assign a grade like A+, A-, etc. to the new role and your ideal role. Then step back and compare. What do the grades tell you?

Keep polling to a minimum. Flitting among friends and family and asking them to cast their ballots on accepting (or not) a promotion can create inner chaos and lead to poor choices. Despite best intentions, your posse of supporters may view the situation through their own lens, vetting the opportunity through their career experiences, aspirations, agendas, and even definition of success. While family and friends can add some insight, make sure you're listening to your inner compass.

This is your decision. Organizations — like machinery — need to keep humming along. Be assured, your company wants to make good human resource decisions. It's also good business practice to move a qualified individual into an open spot quickly. Still, don't be seduced into taking the role simply because you've been asked. While it's flattering to be recognized for doing great work and your potential to do more, what's best for your employer may not be best for you. Your long-term goals may be at crosspurposes, or the new role may lead to a lifestyle change — such as more travel, or living in a different county — that may not fit with how you want to lead your life.

Taking time to understand the impact of a promotion is a savvy career management strategy. Whatever your decision, after you've put all your cards on the table and examined them, you'll have the confidence of knowing you made a well-considered choice.

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