

CAROCP MARKET WATCH

(A Monthly Trends & Forecasting Report)
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MEET THE TWIXTERS

Twixters are not kids anymore, but they're not adults either. They are young adults who live with their parents, who dress, talk and party as they did in their teens, hop from job to job, and date to date, having fun but seemingly going nowhere.

The markers of adulthood haven't changed for people ages 18 to 29, yet over a third of twixters don't consider themselves grown up. Thirty-five percent say they just enjoy the way life is, 33 percent are not financially independent yet and 13 percent are not out of school. Twenty-three percent say they were 24 or older when they finished college and 52 percent say they owed money when they finished school. Sixty-six percent say they owe over \$10,000. Even though 43 percent worry about paying bills, they are big spenders and don't consider money alone the key to job satisfaction. Job security, health benefits, and interesting work take priority over salary.

Despite the money they have spent on education, they're not ready for careers. Nineteen percent say school didn't prepare them to be successful in their work life. Thirty-six percent say they are just getting started on finding the career they want.

This stage of life isn't solely an American phenomenon. It is popping up around the world under different names:

Canada – Boomerang kids

England – Kippers (Kids in parents' pockets eroding retirement savings)

France – Tanguy syndrome (Comes from a 2001 film about a 28-year old that refuses to move out of his parent's home.)

Germany – Nesthocker (Literally translates as nest squatter.)

Italy – Mammone (Young men and women who won't give up Mamma's cooking.)

Japan – Freeter (A combination of "free" and "arbeiter", the German word for worker.)

Time, January 24, 2005

INTERNSHIPS BECOME FOCUS OF COLLEGE LIFE

From 2001 to 2004, the percentage of interns who got a job with a company at which they interned rose from 36 to 45 percent. Competition for internships has become fierce. Savvy employers would rather choose the student who has at least one or more internships over a candidate without experience in the working world. During internships employers are measuring work ethic, ability to learn, and ability to get along with colleagues. The Orange County Register, January 22, 2005

MATTERS OF DEGREE

The job outlook for college seniors continues to improve. For the second year in a row, employers surveyed predicted an increase in college-graduate hiring. Top degrees in demand at the bachelor's level are:

1. Accounting
2. Electrical Engineering
3. Mechanical Engineering
4. Business Administration/Management
5. Economics/Finance
6. Computer Science
7. Computer Engineering
8. Marketing/Marketing Management
9. Chemical Engineering
10. Information Sciences and Systems

The Wall Street Journal, January 4, 2005

NO PHISHING

Computer worms raced around the world, leaving behind tools that spread spam. Scammers sent e-mail to trick bank account holders into revealing passwords. Rogue programs known as "spyware" hijacked Web browsers and crippled computers.

These were among the top Internet threats of 2004 as the perpetrators grew more sophisticated, driven more than ever by economic gains. And while technology to combat such threats has improved, experts concede that's not enough to address what's bound to emerge in the coming year.

Dozens of products and services were developed to attack "phishing" – e-mail pretending to be from trusted names such as Citibank or PayPal, but directing recipients to rogue sites. But developers of malicious code have gotten better at automating their tools, as well as sharing information about vulnerabilities and techniques to exploit them through underground message boards and chat rooms.

The past year saw more industry attention to security: Microsoft Corp. upgraded its flagship Windows XP operating system, closing many loopholes and turning on a built-in firewall to thwart attacks.

Spyware experts rank phishing and spyware as the greatest threats for 2005. This coming year could also mean more threats via cell phones, instant messaging software and Internet-based phone systems. The Orange County Register, January 1, 2005

CHECK YOUR VIBES

A study found that most doctors sued for malpractice didn't give their patients any lower quality medical information, but on average spent three minutes less with them and spoke in a domineering tone. Next time you interact with your colleagues and customers, think about the subtler cues you're sending and the impact they might have on your working relationship. Fast Company, January 2005

IM OPENS UP A NEW CAN OF WORMS

Instant messaging, real-time text conversation that takes place in private online chat areas, is beginning to mount a challenge to conventional e-mail in the workplace. However, most workplaces don't know how to deal with instant messaging. Some companies embrace the technology. Others have banned it. Many take a "don't ask, don't tell," attitude about employees downloading instant-messaging software off the Internet and putting it on their desktops.

The American Management Association found in a study of 850 companies this year that most of the workplace IM users said they engage in personal chats. While many are wary, a growing number of employers are embracing what they see as big benefits. It is a way to give globetrotting employees access to information more cheaply than by phone and more quickly than by e-mail.

Some IM facts:

- 53 million adults sent and received instant messages in 2004.
- In the past four years, IM usage is up nearly 30 percent.
- About 11 million people use it at work.
- About half of all users age 18 to 27 use IM more than e-mail.

The Orange County Register, December 27, 2004

THE NEW LANGUAGE OF ADVERTISING

The Internet's coming of age may be the knockout punch to TV. In a recent study by the Annenberg School of the University of Southern California, 37.5 percent of Internet users said that they watch less TV now making the Net more compelling to consumers and advertisers alike. 2004 marked the first time that broadband Internet penetrated more than half of all online U.S. homes. Broadband opens up the possibility for "rich media" – flashier ads enlivened by video, audio, animation and greater interactivity. Advertisers are terrified that TiVo style devices will quickly spread to most homes so viewers can easily zap every 30-second commercial; they're finally starting to take the Internet seriously. Fast Company, January 2005

LITTLE IS BIG

Mac-mini

Finally, Apple launched a computer for less than \$500, the Mac mini. The budget-priced Mac-mini starts at \$499 and includes a DVD drive and 40 GB hard drive in a tiny package.

iPod Shuffle

Apple introduced its latest digital music player, the iPod shuffle, which looks like a pack of gum with an iPod dial on it. The 512 MB version sells for \$99; a 1 GB version is available for \$149. The shuffle is also aimed at lower-budget buyers and makes life even harder for rivals. The Orange County Register, January 12, 2005

MANAGING ONESELF

Throughout history, people had little need to manage their careers—they were born into their stations in life or, in the recent past, they relied on their companies to chart their career paths. But times have drastically changed and we must all learn to manage ourselves.

Peter Drucker says that we have to learn to develop ourselves. We have to place ourselves where we can make the greatest contribution to our organizations. We need to stay mentally alert and engaged during a 50-year working life which means knowing how and when to change the work we do.

Although it may seem obvious, very few people actually know and take advantage of their fundamental strengths. We need to ask ourselves: What are my strengths? How do I perform? What are my values? Where do I belong? What should my contribution be? Drucker cautions not to try to change yourself. Instead concentrate on improving the skills you have and accept assignments tailored to your way of working. If you do that, you can transform yourself from an ordinary worker into an outstanding performer.

Today's successful careers are not planned out in advance. They develop when people are prepared for opportunities because they have asked themselves the questions above and rigorously assessed their unique characteristics. [Harvard Business Review](#), January 2005

MANAGING YOUR BOSS

To many people, “managing your boss” may sound unusual or suspicious. Why would you need to manage relationships upward—unless you were brown-nosing?! Recent studies suggest that effective managers understand that the manager-boss relationship is one of mutual dependence. Bosses need cooperation, reliability, and honesty from their direct reports. Managers rely on bosses for making connections with the rest of the company, for setting priorities, and obtaining critical resources.

Here is a checklist for managing your boss:

- Make sure you understand your boss and his or her context including goals, pressures, strengths, weaknesses, blind spots, and preferred work style.
- Assess yourself and your needs including strengths and weaknesses, personal style, and predisposition toward dependence on authority figures.
- Develop and maintain a relationship that fits both of your needs and styles, is characterized by mutual expectations, keeps your boss informed, is based upon dependability and honesty, and selectively uses your boss's time and resources.

[Harvard Business Review](#), January 2005

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