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Doubling Up on Careers Suits More Workers

BY TODDI GUTNER

Early in his career as an internist at a teaching hospital and later in private practice, Jeff Gold felt he needed to add another dimension to his job to gain satisfaction. While he enjoyed his clinical work, Dr. Gold also yearned to be intellectually challenged in the business world. "Most people thought I was kind of strange," he says of his transition 18 years ago to dual careers, geriatrics and medical marketing and advertising.

Today Dr. Gold, 51 years old, is the medical director and head of medical affairs at the Rebekah Rehabilitation and Extended Care Center in the Bronx, N.Y., and a senior vice president and medical director for Grey Healthcare Group in Manhattan. Together, these two half-time positions satisfy Dr. Gold's desire to work with patients on complex clinical cases and be part of a marketing team that creates advertising for pharmaceutical products. "I've rounded out my must-have list of criteria for my career," he says. And perhaps just as important, Dr. Gold says, he has a higher level of job and financial security. "If one industry suffers a downturn, I am still likely to be employed by the other."

Dr. Gold is one of a growing number of professionals who are opting out of the traditional one-job track. Instead, they are crafting a portfolio of careers comprising multiple part-time jobs that, when combined, are equivalent to a full-time position. The number of people pursuing these dual—or tri—track careers has doubled in the past couple of years, says John A. Challenger, president of the outplacement consulting firm Challenger, Gray & Christmas.

The types of people who craft portfolio careers are as diverse across age groups as they are across industries. This alternative approach to work isn't just about cobbling together a patchwork of freelance gigs, but rather is a distinct career path that allows people to combine their interests and not be seriously penalized in the process. "You want to try to find a combination of things that work well together like writing, teaching, speaking and consulting," says Marci Alboher, who calls these multipronged careers "slash careers" in her book *One Per-*

son/Multiple Careers: A New Model for Work/Life Success. Ms. Alboher says she knows successful portfolio careerists who have become both a pilates instructor and an art dealer; an attorney and a minister; a psychotherapist and a violin maker; and a teacher, dancer and puppeteer.

Why such an interest in—and growing acceptance of—portfolio careers now? For one thing, corporate job stability has all but disappeared. In addition, the workplace is changing from the perspective of both employee and employer, Mr. Challenger says. "Companies are increasingly hiring specialists in specific areas who can come in and consult or do project work," he says. Technology also allows for a more mobile work force, making it easier for a would-be portfolio careerist to be reachable when not on the job. And survey after survey indicates that people are looking for not just more work-life balance but also more satisfaction from their work.

On the other side, "employers are waking up to the notion that flexibility makes economic sense for them too," says Ms. Alboher. Moving in and out of corporate America also carries much less of a stigma than it did in the past, largely because "organizations are looking for the best talent and the best experience for the job regardless of whether that person has had a traditional one-track career," says Kim Bishop, managing director of Korn/Ferry International, an executive recruiting firm.

That is certainly the perspective of Lynn O'Connor Vos, president and chief executive of Grey Healthcare Group and one of Dr. Gold's bosses. She sees having the insight of a practicing doctor on staff as a great advantage for her team. "He gives us a reality ba-



sis we wouldn't have," she says, "and it doesn't matter whether he is here every day or not."

The more successful portfolio careerists tend to establish themselves in a specific field and then cut back to make room for something new. Litigation consultant and cartoonist Karl Hampe spent nine years working 80 hours a week at BDO Seidman, a national accounting and consulting firm. But two years ago, Mr. Hampe, 44, decided he wanted time to pursue one of his passions, cartooning, as a second career. He wrote a proposal for his employers at BDO Seidman that outlined a 25% pay cut for a three-day-a-week schedule (he stayed on three days to be eligible for health-care benefits). His employer agreed to the plan. "When I need to work more than that, I do," says Mr. Hampe. "But the key is that I have more flexibility." The other two days a week, plus weekends, Mr. Hampe works on his weekly comic strip, *The Regulars*, which he introduced last year on the Web. Recently,

the *New York Blade* picked up his comic strip in print.

For others, like Rita Foley, leveraging corporate experience into a multipronged path works best. Ms. Foley spent 33 years in the corporate world, ending her career as global president of MeadWestvaco's \$1.1 billion consumer-packaging group. She now divides her time equally among working as a career coach for C-level executives, a corporate director at PetSmart and Dresser-Rand, and a nonprofit board chairman at Pro Mujer (a women's microfinance and health organization). In her spare time she is writing a book on sabbaticals.

Despite the benefits of workplace flexibility and increased job satisfaction, pursuing a portfolio career can have drawbacks, including stalled earning power and trouble maintaining company-sponsored health insurance. Dan Milstein knows this all too well. The 37-year-old earns his living as a partner and computer programmer for a Boston-based start-up, working 20-plus hours a week from home. And 10 years ago he founded *Rough & Tumble Theater Co.* He writes, directs and produces two plays a year but says he doesn't earn as much money from these pursuits combined as he could, say, focusing on the programming career alone. Neither gig offers health insurance, so Mr. Milstein has been footing the bill for his own medical coverage for the past decade. But, he says, it's a worthwhile expense because "I don't think I could be entirely happy doing one thing."

Being able to wear two or three hats and change them up day by day can be a challenge, too. Both Dr. Gold and Mr. Hampe say there is a period of "re-entry and readjustment" each time they walk into one office after spending time at the other. "I am constantly triaging and deciding what project needs attention most," says Dr. Gold, who often jokes that he has two three-quarter-time jobs.

To make a portfolio career work, "you don't have to be great at multitasking," Ms. Alboher says, but you must "be incredibly focused."

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