

# Internet a good job search tool

**PC TALK**  
**WENDLAND**

Paul Fletcher could read the corporate wall. He saw all the signs. They started when his company lost the big contract for the Navy two months before. They were subtle but obvious.

The grim-faced managers meeting in the closed conference room. The dwindling office supplies in the cabinet and the nervous stalling from the boss' secretary when asked to order new stock. The lack of pressure to keep working.

Call it what they want, downsizing, involuntary reductions in the workforce, service separation... whatever... Fletcher knew he was about to lose the one job he held since graduating from college three years ago. It was coming, any day now, and he needed to get a jump in the search for a new job.

That night, on his computer, he began writing his resume - on the Internet.

Three weeks later, he had a new job. Fletcher is one of thousands who have searched cyberspace for the latest job postings.

I met him during research for my book, "The No Geek-Speak Guide to the Internet" and, when I checked back this week, he told me he was still employed in his new job and very happy.

"The Net made it happen," he said.

How he got the job is a great story from cyberspace.

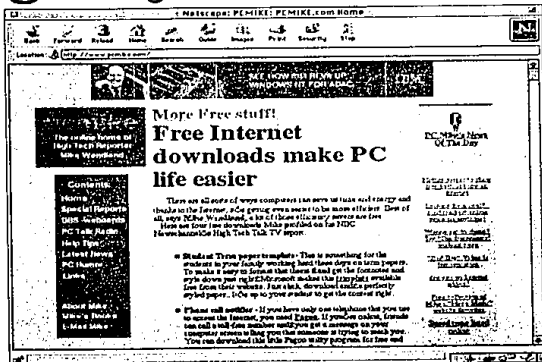
That night he was convinced his old job was doomed, he sat down at his computer. Dialing into his Internet Service Provider, he opened his web browser and found the home page of a company called Resumix, a subsidiary of Ceridian Corp., a \$1.3 billion information services and defense electronics firm.

He had been here before, just in case he'd need it.

A few clicks through the Resumix site and he found it: The Resume Builder ([www.resumix.com/resume/resume-form.html](http://www.resumix.com/resume/resume-form.html)).

The 26-year-old Fletcher began typing away, entering all the standard information about his name, education, experience and goals. It took him three minutes.

As he scrolled up and down to make sure there were no spelling errors and that his writing was crisp and clear, he clicked on a button labeled "format." In two seconds, up popped a professionally styled resume.



PCMike: You can check out Wendland's Web site at [www.pcmike.com](http://www.pcmike.com).

He saved it to his computer hard disk and printed out a paper copy.

Before leaving the site, he went back to the form and clicked a second button, labeled "Submit." This filed his resume with Resumix. He was now officially looking for work.

But he wasn't done yet. There are now dozens of Internet sites specializing in employment. Most accept and make available resumes to employers looking for new hires.

Fletcher went to one of the biggest, CareerSite ([www.careersite.com](http://www.careersite.com)) and filled in another Resume form, this one for the CareerSite site.

Back on the site's main page, he clicked on a link that allowed him to search for jobs by location and category. Fletcher used "management" as the category, and "contracts" as the keyword to search on. In seconds, a list of 25 companies looking for management people to work with contracts filled his screen.

Several sounded interesting to Fletcher. To nominate himself, all he had to do was fill in a number he received when he filed his resume and, immediately, his name and information were zapped to the personnel manager who did the hiring.

Over two hours, searching that site and others, Fletcher had posted his resume on employment sites seen daily by more than 100,000 prospective employers. He applied for 17 different

jobs.

When the official layoff notices for his department came down three weeks later, Paul Fletcher had already been offered a new, better-paying job from an Illinois firm that manufactures and sells electronic navigation and communication aids to the military.

It was the first job offering he saw on the Internet during his single night of online searching.

After he cleaned out his desk and was on his way to his car, he recounted to me how a coworker, also laid off, joined him. They were both carrying boxes.

"Man," said the coworker. "I don't know what to do."

"Try the Internet," suggested Fletcher. "Huh?" asked the friend. "The Internet? Why would I want to work for the Internet? The only thing I know how to do with a computer is write a memo."

Fletcher stopped himself from shaking his head.

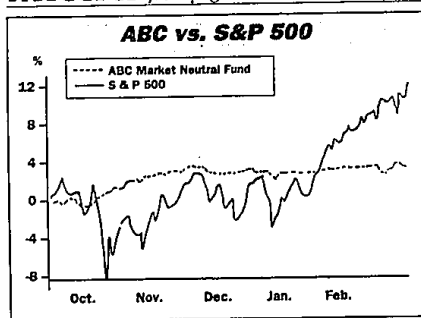
Instead, as he climbed into his car ready to drive off to his new life, he managed a smile. "Never mind. Good luck."

Here are some other great job-hunting spots on the Internet:

- The Job Connection (<http://www.wdiv.com/job/job.htm>) - This is an Internet service sponsored by WDIV-TV and metro Detroit's top companies. It's concise, informative, personal and easy

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Here the pertinent question is: Can you totally eliminate the risk?

The answer is yes, if you diversify the portfolio by investing half your funds in the stock of the Hawk Company and the other half in the stock of the Dove Company.

In that case, during the war period and also in peacetime, you will neither lose nor gain any money, so the risk will be totally eliminated.

Let's now apply the above example to the real world. Assume ABC is a market-neutral fund.

The essence of ABC's strategy is to create a portfolio of stocks with two distinct but equal halves.

One half is invested the normal way, by buying stocks and hoping their prices rise. The other half of equal value consists of stocks that have been sold short.

The combined effect is to protect you from general market downturns: Should stocks decline broadly - or even crash - you will completely offset losses in the long half of your portfolio with gains in the short half.

Of course, there is a catch. If the market goes up, your short positions will lose value, thereby reducing your gains from your long positions in stocks. That's where the neutral comes from.

But wait. If ABC has cor-

rectly built a portfolio whose two halves react like opposite, mirror images of the market, then general market trends neither help nor hurt you. So how can you make any profit at all?

The potential for profit lies in ABC's ability to consistently pick which stocks to buy long and which to sell short.

No matter what the market does, some individual stocks are going to do better and some will do worse.

If undervalued stocks are purchased long while overvalued stocks are sold short, then chances are that regardless of what the market does, you will make money.

The accompanying chart presents the performance of the ABC market neutral mutual fund.

It shows that ABC generated a 3.9 percent return over a 5-month period (October, 1997 through February 1998), or an annualized return of a little over 9 percent, with only a fraction of the volatility of the overall market.

In general, an efficient market-neutral fund can have a long-term 3-to 4-point advantage over T-bills.

And that may well constitute an attractive alternative to investing in bonds.

Next week: Sid Mittra discusses the "Nuts and Bolts of Beta and Alpha."

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