

WHAT IS A PORTFOLIO CAREER?

David Mellor explores what there is to gain from a diversified range of activities, as London-based individuals take on the Big Society challenge, take control of their careers, and take the opportunity to develop multiple business lines.



A portfolio career is **not a new concept**. Charles Handy introduced the idea back in the 1980s, when he could see that the corporate world was moving from great monolithic and paternalistic organisations (cradle to grave) to the leaner and meaner businesses of the 1990s and beyond.

As one-company loyalty (in either direction) became less of a norm, the possibility began to arise for people to undertake their own career planning, and in particular to contemplate several careers at the same time, with the possibility of different rewards for each. A new working model was born.

So, in my case, **what does this portfolio look like?** It really has four main components:

- Education – Cass Business School (City University) - Lecturing, business development and mentoring across the range from undergraduate, through postgraduate and on to executive education.
- HR Consultancy – Fairplace Cedar – Mentoring people who have left full-time employment and are looking for advice and support on how to set up their own business. The range of ideas has been fascinating!
- Business Mentoring – [David Mellor Mentoring](#)- Working on business improvement with boards, partnerships and individual board members/partners.
- NED work.

To be clear, building a portfolio career is not easy! Like most things in life it complies with the good old rule of “10% inspiration, 90% perspiration”, and it took me over six years to mould the portfolio mix with which I am really comfortable. One of the challenges is that the journey you go on takes you through a range of emotions. If you picture a typical bell curve, you can imagine three phases:

- Phase 1, when satisfaction is relatively low as the portfolio takes a frustratingly long period to take shape.
- Phase 2, when satisfaction begins to grow rapidly as all the constituent parts fall in to place (perhaps even ones you hadn’t thought about but which fit in quite nicely).
- Phase 3, when satisfaction begins to wane as the different parts begin to compete for your time. This is where having a good mentor can play an important part; mine helped me make some difficult choices when necessary.

Once you have the balance (and dare I say it again, the support of a quality mentor), it is **much easier to change balance, focus, pace and portfolio composition than it is in a conventional career.**

What has a portfolio career given me? So many things, but most importantly variety, interest, challenge, recognition, freedom from politics, appropriate financial reward, personal development, a sense of fulfilment, greater autonomy and flexibility. Perhaps most important of all it has enabled me to work with people I like and for people I like, and have a lot of fun in the process.

But enough of me, what have other people made of it?

Simone Davis, a career professional in internal audit, including most recently the LSE, is busy building a hypnotherapy practice; but she also finds time to be an Associate Lecturer for [The Open University](#), and is looking to develop as a freelance writer. She is relishing the variety and the fresh challenge each day brings.

Elena Theodorou, formerly Global Head of FX ecommerce Sales at JP Morgan, has founded three businesses in quick succession – [Social Markets](#), [Passion Meets Profit](#), and [Infinitely Wealthy Women](#). She admits she gets bored very quickly when she has mastered something, and therefore thrives on “dipping in and out of these businesses keeping a close eye on progress, performance, and bottom line”.

Michael Lawrence has held a number of senior roles in the telecoms world, notably with Orange, and now feels it's time for a change. “The variety and challenge were the draw and I'm definitely in the shaping and development phase of my portfolio career. I've my own consulting business and a couple of associate positions with good organisations that build on my experience and provide exposure to a broader market. Helping organisations do much more and deliver to the needs of the customer is my focus and I'm looking to see how I might mould the strands of work into an exciting and rewarding mix. Frustrating at times but extremely rewarding emotionally and professionally when it comes together”.

Paul Bradbrook spent 10 years leading large change programmes in the investment banking sector followed by 15 years as a Managing Director building technology businesses, selling both consultancy and software products. Over the last 18 months he has developed a portfolio career, offering practical, hands-on support to help companies achieve real results and an infrastructure for sustained growth and profitability through his company Activista Ltd. In his words, “there are four key challenges, namely

- Managing expectations; however many days you work for a client they all feel they've got you full time
- Maintaining focus, drive and enthusiasm whilst spending significant time working alone
- Context switching between multiple clients, maintaining discipline and being well organised
- Spreading the risk whilst getting enough billable days to make ends meet.

But there are corresponding benefits, including:

- Flexibility to achieve a better work life balance
- Variety of work
- Maintaining a strong network and meeting many interesting people
- If one client assignment ends it is not the end of the world

- The satisfaction of bringing your experience to bear and adding significant value to multiple companies in parallel.”

Peter Lynagh of Lynagh Associates Ltd spent over 35 years in the Chemical Industry holding senior positions in the Chemical Distribution, Paint manufacturing and Coatings manufacturing sectors before embarking on his journey into self-employment. Peter has a 'Portfolio' business consultancy, including being Chairman of the Academy of Chief Executives. He acts as both a consultant and agent specializing in Sales & Marketing in the Green Energy, Employment, Online Business Support and Wealth Creation sectors. He is passionate about helping others by utilizing his extensive management experience and 'grey hairs' to enable others achieve their goals and dreams.

I'll be following these people in more detail in future articles to see how their new careers are progressing.

For more information on how David can help you build your business or your portfolio career, please contact him via email:

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