

Employability and Contingent Finance Professionals in the Knowledge-Based Economy

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Abstract

In recent years a key theme in the careers literature has been the development of the self-managed, or boundaryless, career path in which individuals accomplish personal growth and development across a number of organisations, or indeed between different employment modes and even changes vocation. This contrasts with the traditional assumption of the progressive, linear, career typically enacted within a single organisation. Two significant themes in the literature are firstly, career theory and the nature of the self-managed career and secondly, how career success might be measured and rationalised in terms of objective and subjective factors. Arthur et al. (2005) argues for a rapprochement of these two streams in future research and this paper builds upon that challenge. However, in doing so we place *employability* as the central concern for independent workers, especially those finance professionals being transferred to semi-remote shared service centres (SSC) and third-party business process outsourcers. As the nature of the employment relationship becomes more delineated between core and business support workers, the ability to keep the job one has and at the same time keep oneself updated to get the next job, is for many workers more pressing than the potential shape of an overall career trajectory.

This paper argues that new organisational forms, such as SSCs and BPOs, in conjunction with new working practices are creating conditions of both opportunity and insecurity for individual workers as work is dispersed across the global knowledge-based service economy. Moreover in viewing employability as a psychological construct, the role of economic needs in the motivation of independent workers has been underplayed because traditional career theory tends to assume that the starting point is the availability of a secure position, whereas the reality is that for many professionals there is a need to continually renegotiate the employment relationship from a zero base. A framework of motivation for employability is developed to help both workers and employers to make sense of employment opportunities

and thus better maintain workers' employability as knowledge and skills become increasingly ephemeral.