

Coping with Job Loss

By BNET Editorial

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Decades ago, when someone lost his or her job, it was seen as a major setback. Today, while it's still painful to be thrown out of work, you do have the consolation of knowing that *millions* of people have been chopped from company payrolls via Reductions In Force (RIFs), downsizings, rightsizings, layoffs—or whatever term is used. Of course, the ache is more intense if the only person being laid off is *you*. But, no matter the conditions, most people today accept the reality that no company can afford to employ anyone, even the most senior officers, for life. Job loss is becoming synonymous with job change; and, if you've lost your job, there are only two words you need to remember: *move on!*

The steps you take as soon as you get a hint that your job is coming to an end will help to cushion the impact of one of the most stressful times in your life. And panic won't help in your planning. In fact, resetting your strategy is extremely valuable to you at this point in your career. It invites you to rise above your panic and any feelings of low self-esteem. It'll also help you take a new, bird's-eye view of your life and career and see the potential for ultimately better work and greater success. The best way to cope with a job loss is to win a better job. Consider the following questions as you move ahead with your career and your life:

- How can I benefit from this setback?
- What can I do to keep my spirits up?
- What options do I have in managing my departure?
- How can I balance my future job opportunities with my lifelong dreams?
- How do my skills, talents, and drive fit into today's marketplace?

What You Need to Know

I don't want to be pessimistic: why should I have a job-loss strategy?

Call it what you will, creating and believing in a personal plan of action can help you coolly select the actions to take when you discover your employer no longer wants you. You can focus on the job loss as an "end" or as a "beginning." The latter is the best way to think about changing jobs. This is a major opportunity in your life to bounce back.

Does being laid-off mean that my relationship with my employer is over for good?

Not necessarily. As the fortunes of your company change, its attitudes about whom (and how many) to employ can change. Simply put, many who have been laid off have been hired back. Even if that were not to happen, the business world is very small, and you will likely run into your employer in the future at a convention or even at a different organization. In fact, it's not unheard of for an employee who has been let go to hire a former superior at a different organization months or years later. For this reason, never burn a bridge!

What should I tell my family if I'm laid-off?

Hundreds of thousands of excellent employees all over the world face unemployment through no fault of their own. Be completely honest with your family or they won't understand the strain and tension that is suddenly in your home, and you'll rob them of the opportunity to support you in your time of crisis. Everyone—down to the smallest child—can contribute to the cause of thriving in temporarily reduced circumstances. This could be a golden opportunity to become closer as a family through the teamwork needed to pull through this setback.

What to Do

Get Ahead of the Layoff

Employers are often reluctant to announce to the workforce that they are letting workers go for fear that everyone will disappear *en masse*, creating organizational chaos. But it's still possible to be aware of trends that might be harbingers of your losing your job. *Is your local newspaper reporting lower profits in your company? Is there a merger or acquisition rumored? Is there a sudden spate of closed-door meetings? Has your boss, or boss's boss, suddenly lost organizational power and is no longer being invited to those closed-door meetings? Is your own job a vital link to the organization's profitability or is it a cost center? Is your overall industry—or local economy—suffering a downturn?* The answers to these questions might help you assess how secure your position really is. Don't allow yourself to be surprised by a layoff.

Keep Your Network Active, Starting with Professional Associations

Have a large and wide-ranging network of contacts that you can always draw from, no matter what your employment circumstances. That network could be your advance warning system or the conduit for information about other jobs and opportunities in good times and bad. Knowing you have that resource at your disposal will reduce your anxiety and panic, should the worst-case scenario of losing your job actually come true. Networking is valuable to you in the business world, no matter what.

Be Open to New Possibilities

The job you're leaving—and all the jobs in your past—are part of your résumé. But this does not mean that what you have done in the past is the *only* thing that you can do. With a little imagination, what you do and what you know can be translated into a huge number of jobs in different companies and different marketplaces, not just the ones you're doing business in currently.

Never Sign the Severance Agreement When you're Upset

Some employers will tell you you've been laid off and then slide a contract under your nose for you to sign immediately. Don't. Remember, they've had plenty of advance warning to devise a separation agreement that benefits the organization. You deserve at least 24 hours to enable you to consider it carefully, perhaps even with an attorney. Be very cautious about everything you sign right now. In common practice, most severance agreements are negotiable. Perhaps you can convert your job to a contract position. In most cases, after all, there's lots of company work still to be done. By offering to do it on an outsourcing basis, you've found a way to generate cash flow for yourself while staying in touch and on good terms with your former employer. Other negotiable details can include the right to continue to use your office space while searching for new employment (the space exists whether you're there or not, and the illusion of being employed adds to your attractiveness to other possible employers); use of company equipment and services, such as the photocopy machine and voicemail; letters of recommendation or introduction from the organization's senior executives; or a larger severance pay package.

Be careful always to keep your eye on the goal of moving to a new job. No matter how you negotiate your severance, sooner or later you will need to leave your current organization.

Take Advantage of Outplacement Services

The best outplacement services are highly valuable benefits, largely unavailable to the average individual. If you're offered outplacement help, consider this a (hopefully) once-in-a-lifetime opportunity to have free professional help in designing your job search plan of action and to receive state-of-the-art aptitude and skills testing—as well as giving you a place to go to every day, where you'll be in a professional office environment with your peers. Outplacement counselors also know the best and most powerful employers in the area, so you're plugged into a pipeline that's not available to individuals unaffiliated with organizations or outplacement services.

Keep Yourself Up-to-Date

If your employer is offering free or subsidized skills training, take advantage of the offer. If you've been out of the job market for even as little as a year, it's likely that your technical and professional skills would benefit from a refresher course. Seize every learning opportunity that's placed before you. It will give you both a technical edge and the confidence to start your job search project.

Keep Your Spirits Up

This may be a good time to host a party of your friends, even those from your soon-to-be former workplace; then again, some find strength in climbing this career mountain by their own devices. The important thing is to realize that job transitions are stressful, especially those triggered by a layoff. You must manage your feelings and your stress, or you will become anxious or depressed—exactly the kind of person a new employer will be wary of hiring.

What to Avoid

You Fall into Despair

You are not your job. Don't tie your sense of self-worth to your career. You are who you are, regardless of where your salary is coming from. If you fall into a trough of low self-esteem, volunteer your professional expertise to a charity. The time spent with others will get you out of your malaise. Most important, you'll experience the real benefits of your gifts and knowledge, as they'll be received with no other payment than gratitude. Deal, don't dwell, with your despair.

You Fail to Take Care of Yourself Physically

Eat healthy meals and maintain a regular routine and exercise program, and your sense of purpose and minute-by-minute priorities will remain clear. The endorphins resulting from your physical exertion will also keep the blues and fear at bay. Eating sensibly will keep your body strong and resistant to the stress that comes with uncertainty.

You Fail to Take Care of Yourself Financially

Many people will have to endure weeks, perhaps months, of unemployment. No matter the size of severance package, you must keep a tight rein on your pocketbook. You don't need a career crisis and a financial crisis at the same time. Take steps to keep your personal budget aligned with your limited cash flow.

You Become Isolated

You may want to tap into your inner strengths to deal with this personal crisis. That's fine, but becoming a hermit is not. Make a point of filling your calendar with business meetings every week. Wear business casual clothes every day and go to a local coffee shop, if that's all that is available, just to be out among people. Meet at least one new person a week. Isolation can lead to paranoia and despair. Beware and be well.

Where to Learn More

Book:

Long, R. A. Unemployment Boot Camp: Tactics for Surviving and Thriving in the 21st Century. iUniverse, 2005.

Web Site:

Job Loss Help: www.aarp.org/money/careers/jobloss

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