



Layoff Survival Tips

As your company cuts back, lower-level employees aren't the only execs getting laid off. Here are ways to prepare if you think the ax might fall in your direction.

By Michael J. Pallerino

December 22, 2008

There is no way to paint this picture that hasn't already been brush stroked to death. More Americans than in the past 25 years are out of work - and it isn't over yet. According to a recent report by the state Labor Department, Georgia's unemployment rate continues to increase, as November's numbers rose 7.5 percent.

The news gets worse. The report shows that 365,244 Georgians are currently looking for work. The numbers have climbed a full 3 percentage points from a year ago. The state's jobless rate has been running above the national rate, currently 6.7 percent, for the past several months.

So, what happens if your summoned to the boss's office for the meeting nobody wants to ever have - bad times or not? Do you have an updated resume? Do you have money in the bank to get you through? Where do you start?

"You should have contact information for your industry handy to network and you should do this before you get laid off," says Peter Miralles, president of the boutique financial planning/advising firm Atlanta Wealth Consultants (www.awc2.com). "You need to maintain your contacts and relationships on a regular basis."

And don't forget about that emergency budget. "Everyone must think intuitively," Miralles says. "You should have some money stashed away, and it's more important to have it in difficult markets than for good economies. You should always have that reserve set aside."

Okay, employed or not, here is some advice from the experts on laying the groundwork for that unexpected (or perhaps expected) loss of job.

Don't Panic

Yes, this is easier said than done. But try not to catastrophize with co-workers and stay above the political fray. If you think good thoughts and don't trash talk the company, you'll have a reference for life. Times are tough and layoffs are part of the strategy.

Calling All Headhunters

If you have specific headhunters in mind, perhaps you can get your soon-to-be-former employer to pay for the fee. Yes, you read that right. Miralles says you must be prepared to sell yourself on that. You'll have to address your past loyalty to the firm, perhaps say that you have passed up other opportunities in the past and now that you are getting hurt. Remember, all they can say is no. Also, make a list of recruiters that specialize in your industry.

Networking, Networking, Networking

Keep in close contact with current clients whether or not you have active business with them or not, says Robin Hensley, president of Raising The Bar, a leader in individual business development coaching for attorneys and CPAs. Solidify those relationships even in hard times so your network stays strong. Attend as many industry and social events as possible. This is easy during the holidays where parties abound. Don't just visit with people you know; introduce yourself to three new faces.

Have Resume Will Travel

While this is a no-brainer, you'd be surprised how many people don't have their resumes updated and ready to go. Honestly, it should be ready to go in a moment's notice, Hensley says. But do not send your resume or any job-related inquiries using the company's e-mail, fax or letterhead. If you haven't already, set up a yahoo, gmail or hotmail account. They're free.

Create A Personal Board Of Directors

This is a great networking channel. This list should include a previous boss, community leader, industry influencer, etc. The group can serve as confidential advisors on your next career steps. Set up in-person brainstorming lunches.

Get Connected

Are you LinkedIn yet? This social networking system - and the scores of others - is an invaluable network. Some of them even offer job postings. And LinkedIn will let you import your e-mail address book, so if you work in an environment that won't let you access your computer upon dismissal, you might not have to lose all your professional contacts.

Identify Your Expertise

Pinpoint the strongest skills you bring to the table and determine how you will sell them in an interview, says **Todd Warshaw, partner of Bell Oaks Executive Search**. Ask friends and family to be your sounding board. Begin research on the companies and opportunities where those skills are most sought after.

Brush Up on Those Interviewing Skills

Practice makes perfect (when it comes to interviewing and networking) - in the car, in the shower, in front of the mirror. Get used to talking about yourself and promoting your success and expertise, says **Eryn Emerich, partner of Bell Oaks Executive Search**. Create and rehearse a 10-second elevator pitch, but only enough so it still sounds natural when you say it.

Shave And A Haircut ...

Ask for some serious critique from trusted friends and mentors on your image and polish. Even videotape yourself to pick out tics or distracting fidgety habits, **Emerich** advises. Sure, it's tough to hear sometime, but it's seriously important. We all know what they say about first impressions.