

What to do when the worst happens

ABOVE ALL DON'T PANIC.

Evidence from previous downturns shows that the vast majority of people who are made redundant are able to secure new employment relatively quickly. In many cases the forced change of circumstances can actually have a positive effect on people's careers as they look at other opportunities that they might not have considered before.

MANAGE YOUR FINANCES.

A lot of the stress of redundancy comes from worry about finances. Address your finances head on, and up front. Work out how long can you survive on your savings whilst job searching. What level of savings do you have? Have you received redundancy pay? What are your outgoings? Look at ways you can reduce your outgoings? (here are some ideas: www.thisismoney.co.uk/50ways) A typical job search would take 3 – 6 months. Can you last that long? If not, face up to the problem straight away:

- Look at other ways you can earn income in the interim. Consultant work, temporary work, even work back with your previous employer on a freelance contract.
- Contact your mortgage supplier to discuss the possibility of payment holidays
- Visit the Citizen Advice Bureau website which has a whole host of advice about redundancy, your entitlements and money matters

HAVE THE RIGHT ATTITUDE.

Negative people don't get hired. Stay positive, create a routine that you follow each day. Remember job searching is a job in itself and needs to be approached in that way. Look after your own wellbeing – if going to gym is important to you, don't cut that from your budget. Invest time in your relationship with your spouse / family – you need all the moral support you can get. Accept that people are going to say 'No'. Accept that you need to be proactive.

APPROACHING THE MARKET.

There are broadly three ways:

(1) contacting headhunters / recruitment agencies directly, (2) searching for jobs on job boards / reading print based publications (3) your own personal networking. Without doubt the most effective way of finding a role that matches your skills and experience is the last way; personal networking – and 40% of your job search should be based around this. You can find more advice in this area in Harvey Nash's Online Career Manager: www.harveynash.com/career_manager. Click on the section labeled 'Approaching the market'.

CONSIDER SETTING UP ON YOUR OWN.

If you have skills that are valuable to the market place, but are finding it difficult to find the right role, consider "hiring yourself". Many people set themselves up as consultants or interim managers often – initially – as consultants to their previous company. Being a consultant is very different from being 'permanent' and there are both upsides and downsides. Visit Harvey Nash's interim management division's website – www.impactexecutives.com, for more information. If you are interested in setting up a fully fledged business Business Link's website – www.businesslink.gov.uk, has some useful information.

AND FINALLY. DON'T GIVE UP.

Good people always get hired. If you have the right attitude and approach you could well find yourself in a better position than the one you left.