

Help! Save My Career!

by Donald Asher, America's Job Search Guru

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Dear Guru Don:

I can feel a chill in the air. What advice do you have for those of us who are worried about layoffs? Are career strategies different in bad times, when compared to good? I have a two-part question. One for me, and one for my wife.

Here's my situation: I didn't move when times were good because I was happy enough. I was a bit of a boiled frog, if you get my meaning. Sure, things were far from ideal, but I thought, I'm doing okay. Sure, I could do better, but why risk it? Now things are going from iffy to downright bad in a hurry. The rumor is that the company is going to close our division entirely.

As a sales engineer, I have a matrix management role, part product development, part production engineering, part sales support. I like my job, but I have to face reality. Do I want to go down with the ship, or jump off before it sinks?

My wife's situation is a bit different. She wants to quit her job and look for a better one, and I do *not* want her to quit. My theory is any income is better than no income, right? She won't listen to me, but she says she'll listen to what you have to say. She's an industrial sales rep. She's a great sales officer, a top performer, wins awards and everything, but she missed bonus and wants to move on. I say, maybe it's not the best of times. What do you advise?

Sign us,

Treading Water in Texas

Dear Treading Water:

The real estate people keep running ads that say, "All real estate is local." Well, so are careers. The "environment" of a career is specific both in terms of geography and industry. Your neighbor, in another industry, lives in a different economy than you. And your colleagues in your industry, but in other parts of the country, do as well. There are shortages of welders or teachers in one part of the country, and more than enough in other parts of the country. Unless the economy tips into a full-blown, national depression, this will remain true.

So, your first question when you consider your situation is how's the job market *where you live* and *for your specific type of job*. If that economy, the economy you actually live in, is bleak, then it is time to batten down the hatches. Who knows what the overall economy will do?

And if you get my point, that is irrelevant to you and your family, anyway. You should be interested in the job outlook *in your industry* and *locally*.

Let's say you're right, and things are not looking too good on that front. Here's my advice:

First, shut down spending entirely. Sure, it's best for the nation's economy if you go out and spend to your last dollar short of bankruptcy, but that's not what's good for *your* family. Let someone else go broke supporting the world economic system. You can sit this one out. You can take care of your own. No fancy foreign vacations. No remodel jobs. No new cars. No kids off to expensive universities when a cheaper option is also available. Consider downsizing your housing--or even renting your vacation house or getting a roommate if those ideas fit with your lifestyle at all.

I have watched wealthy clients crash and burn because they could not or would not control their spending during a time of unemployment. One earned \$865,000 a year and went absolutely bankrupt, because he insisted on keeping a house in New York and another in Los Angeles. His career devolved into nothingness because he could not stay afloat long enough to get another job.

Another bought a brand new Mercedes sport coupe, in spite of the fact he had perfectly good luxury cars in his garage already. He was unemployed for another two years, and desperate for money by the end. Be smart and be frugal.

Second, keep a job if you've got one. Your wife can look for another job from the comfort of her employer's office. Sure, she's mad because she missed bonus, but she'll be a lot more frustrated if her unemployment drags on too long. And it really is true: It's easier to look for a job while you have one.

A contracting economic sector is a truly heartless game of musical chairs. Those with the most skills, the most recent accomplishments to brag about, the most degrees, certificates and credentials, they're going to find a seat. Anyone new, old, slow, or slightly goofy looking is going to lose out. One factor compounding this problem is that jobseekers are the most self-delusional people in the world; they always overestimate their own desirability and underestimate the competition.

One of my brightest and most talented friends quit a development planning job during a contraction in the local real estate market, and spent 24 months piecing together a living from consulting assignments before the market picked back up.

Third, don't go down with the ship. The data are in, and it's official now: Being the last fired by a tanking company results in a longer job search than bailing before the last wave. Layoffs work like this: The first wave is a few high performers who were unlucky enough to be in a targeted area, and a lot of deadwood that the company is delighted to have an excuse to unload. So missing the first wave is not a bad thing. But by the time the company gets to the last few, it's not the most talented who are left, but the most loyal and least marketable. You don't want to be either of these. Don't be too loyal, because it's not in your self interest. By the last wave, the marketplace has already absorbed the employees your company has been hemorrhaging ahead of you. You're entering a saturated market.

Fourth, don't be the last one to turn out the lights in your area. If the downturn is not just your industry, but your *region*, and you and your spouse lose your jobs, get in your car and go

somewhere else. Don't hang on to the past. Go to some other region of the country where employers are looking for people like you.

Fifth, think about going back to school. Universities are fantastic places to sit out a sustained contraction in your economic sector. By the time you're ready to return to the market, the market is hiring again, and you're suddenly worth more than you were before. Historically recessions do not last as long as degree programs do. Timing can be a little tricky, however, and not everyone who tries this strategy comes out a winner.

Sixth, turn a hobby into a career, or start a business. If you're facing a sustained contraction, it might be time to switch gears entirely. For example, you and your wife have the core of any entrepreneurial business: product development and sales. You're sitting on the world's best startup management team. Maybe that's something to talk about with tomorrow morning's coffee.

My best wishes for your continued success,

Donald Asher

Send your career emergency to don@donaldasher.com, and watch this space for Asher's response.

BIO: Donald Asher is a nationally known writer and speaker on careers and higher education. He is the author of eleven books, including *Cracking the Hidden Job Market; How to Get Any Job: Life Launch and Re-Launch for Everyone Under 30; Graduate Admissions Essays*, the best-selling guide to the graduate admissions process; *Asher's Bible of Executive Resumes; Cool Colleges for the Hyper-Intelligent, Self-Directed, Late Blooming, and Just Plain Different*; and *Who Gets Promoted, Who Doesn't, and Why* (named Business Book of the Year 2008 by national career columnist Joyce Lain Kennedy). Asher speaks over 100 days a year from coast to coast, to college and corporate audiences. He is eager to hear your career emergency.