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The Top 10 Things You *Must* Do After Being Laid-Off

For some people, being laid off comes as a shock, while others have known it was coming for some time. Regardless of the situation you're in, when the day does arrive and you have your 'pink slip' in hand, there are a variety of emotions going on. These emotions can range from: shock, anger, frustration, rage, overwhelm, devastation, excitement, calm, surprise, fear or any combination of these. No matter what you're feeling, there are certain things you *must do* to move on.

1. **Don't Panic!** – Whether you've expected it or it came as a total surprise, you're likely to feel some panic. Most of us get much of our self-identity through our work, not to mention the benefits of a steady paycheck, and now that you don't have that you're likely to panic. Take some deep breathes and tell yourself "I will get through this".
2. **Don't Do Anything for 1 Week** – Take some time to just 'be with' your new reality and let the dust settle. If you jump right into job search activities and haven't processed what has happened, it will only cause you more stress in the long run. You've probably always wanted to take a surprise week off, now you've got it! Caution: Don't take more than a week, though, as you don't want to make this a habit!
3. **Read ALL Paperwork** – Upon your exit from your previous employer, you were probably given a stack of paperwork. You must go through this and understand everything in your packet. You'll have information on your benefits, severance package, final checks, applying for unemployment etc. Make sure you completely understand it all. You may also need to sign some documents and return them to your ex-employer. You don't want to miss out on anything and ignorance is no excuse!

4. **Look Forward** – After you’ve taken your week to settle in and you’ve tied up all the loose ends with your previous employer, commit to yourself that from now on you’ll only look forward. As humans, we have a tendency to look back and get into blaming, feeling guilty, experiencing shame etc. Looking back will serve you no purpose at this point. You must look ahead to see where you are going in order to create your new and exciting future!

5. **Examine Your Options** – Now is a great time to examine your options. Have you always wanted to change careers or start a new business? Now may be the best opportunity to take advantage of these new endeavors. Really examine – what do you want to do? If you were happy in your previous job/career, great, then that’s your direction going forward! If you’ve always wanted to change careers, now’s the time to explore it!

6. **Don’t Make Any Large Financial Decisions** – If you’re lucky enough to have gotten a severance package that included several weeks or months of your previous salary, do not look at it as a windfall. You have no idea what you may decide to do in the upcoming weeks and months, so just sit tight with it. You must resist the temptation to let that money “burn a hole in your pocket”. If you didn’t get any sort of a severance package, then this really isn’t a good time to be making any sort of large purchases until you have steady income again. Trust me – you will thank me later

It is also not advisable to touch any 401(k), company stock or stock option money you have. There are likely huge penalty fees if you cash out. Again, this goes back to #3 regarding reading all documentation so you know what your options and consequences are.

In fact, this is a good time to take a good inventory of your monthly financial situation. Do a budget and stick to it, eliminate unnecessary expenses and be really honest about what’s necessary!

I know one employee who was told in October that she was going to be laid-off in January. The lay-off package was to include a generous severance payment. She and her husband went out and bought a new home theatre worth thousands of dollars and they paid for it with a “90 days same as cash” arrangement. She wasn’t laid-off until May, long past when they needed to pay-off their new expensive purchase, which they ended up paying a huge interest payment on.

7. **Finish Your Resume** – Regardless of what you decided in #5 regarding starting something new or replacing your previous position, you'll need to have a resume. Hopefully you had an updated resume and now all you have to do is revise some dates. If you don't have a current version, then work to get it finished.

8. **Reconnect** – Now that you're looking forward, one of the best ways to find your next position is to use your network and the network of everyone you know. Think about family, friends, neighbors, previous co-workers, church and social groups you belong to. Start to touch base with people who may know where your next position is. Even if you haven't talked to them in awhile, it's OK. Give them a call and let them know what's going on and specifically what you're looking for. People like to help, so use them!

9. **Take Consistent Action** – Once you have started your process of moving forward, don't get discouraged. Keep looking, keep talking to people and keep applying. Your next position is out there and taking consistent action will ensure you find it!

10. **Get Support!** – This is one of the loneliest times you'll go through. You're probably already thinking "Nobody understands – nobody gets what this is like". Trust me, we do. Now is not the time to spend with people who are nagging or don't understand what you're going through. Seek out support groups, whether they are on-line or in-person. Getting a career coach who specializes in work transition will save you countless time, money, energy and frustration in the long run.

Call *The Work Solutions Group* today to help support you during this transition!

We can help!