



25 To-Do's Before the Layoff

Is a layoff coming? How you react will set the stage for how well you manage the stress of job loss. Here's how to rise to the challenge and opportunity of a job-loss crisis. There are many things you can do. Here are 25 to get you started.

- 1** Talk to your family about the possibility of being laid off and its ramifications.
- 2** Create a budget if you don't have one. You'll need an accurate assessment of your monthly expenses.
- 3** Start cutting costs now. It will lessen the shock later if you do get laid off.
- 4** Save six to 12 months of living costs in a cash account. Consider holding a garage sale or taking a part-time job to boost savings.
- 5** Go to www.EzineArticles.com. Search for "finding a job." There are more than 40,000 articles on this topic that contain extraordinary ideas, tips, life-changing advice, and support.
- 6** Investigate health insurance options. Employers must allow you to continue existing coverage through COBRA for 18 months, but you'll probably have to pay the premiums.
- 7** Get answers to questions about unemployment insurance and begin gathering neces-

sary paperwork now while you're not under stress. It will soften the blow if you actually need it later. Find unemployment resources by state at <http://www.dol.gov/dol/location.htm>.

- 8** Update your resume and cover letter so they are ready when you need them. Start networking through friends and online sites like Facebook, LinkedIn, and Twitter. Google for instructions on using these tools to find a job.
- 9** Get a copy of your personnel file. Your current job description, past performance reviews, awards, and promotions will help with your job search.
- 10** Gather written recommendations from other professionals, even from past jobs.
- 11** Build a list of accomplishments—the more specific and quantifiable, the better. Numbers speak louder than words.
- 12** Investigate outplacement firms that can (for a fee) provide help in locating jobs, setting up interviews, resume writing, and coaching.
- 13** Tell your friends and family about your concerns. Be honest about your situation. A network of support is your most valuable resource in rocky times. Don't isolate yourself.
- 14** Put together a plan for the "worst-case scenario." Ask permission now to stay with friends or family should you become unable to pay your rent or mortgage.
- 15** Start a regular exercise routine to stay sharp and fend off depression.
- 16** Find at least one hobby that you can "lose yourself" in when stress and catastrophic thinking arise.

17 Look at your situation as a potential opportunity. If you have ever wanted to switch careers to something you enjoy doing more, now's your chance.

18 Begin separating the natural but strong ties between your job and your sense of self-worth and identity. Reinforce that you are more than your job by making a list of the qualities your friends and loved ones value in you.

19 Participate in activities that recharge your drive. Discover the vast resources available in the area of spirituality that can supercharge your determination.

20 Reduce high interest debt now and investigate refinancing options. Better rates will be easier to find while you're employed.

21 Get a line of credit for an emergency cushion. This will also be easier to secure while you're still employed.

22 Talk to a financial planner about rolling over retirement accounts into other vehicles like an IRA. Avoid tapping your IRA if you can possibly avoid it.

23 Create a specific schedule for your first week of unemployment. Don't "hang around the house." Structure is a key to success. Prepare to feel grief from job loss. It's normal. "Rough" days will be followed by better days with productive activities geared toward finding new employment. Expect a "cycle" of ups and downs.

24 Chart a financial course and "Plan B" so when the next recession hits (they're normal), the distress of an economic downturn is minimized.

25 Tell everyone you know that you are looking for a job. It is the number one strategy for locating employment because it creates multipliers. Twenty friends telling 20 friends, with 20 friends equals a lot of helpers.