

# Career Opportunities

## Five Strategies For Surviving A Layoff

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(NAPSA)—Even if you knew it was coming, receiving a pink slip is still hard to take. Would you feel like crawling under a rock? Experience intense anger? Or, feel blessed? Chances are you'd have mixed emotions.

Helene Robertson, a Seattle, WA-based financial advisor, notes, "After the initial shock wore off, you would need to right yourself financially and emotionally."

Robertson suggests considering the following five strategies to cope:

**1. Get your financial house in order.** Figure out your monthly expenses and how you're going to cover them for the next six to 12 months. Most people don't think of building a rainy-day fund until they need one. You may want to consider having three to six months saved to pay your bills if a layoff or some other emergency strikes.

Other ideas include collecting unemployment, tapping into a money-market brokerage account, and considering a home equity loan.

Using credit cards may be tempting but interest can mount quickly. Robbing your retirement account is a bad idea because you'll lose 40 cents on every dollar you withdraw. Make a budget and cut frivolous expenses, such as entertainment costs.

**2. Schmooze or lose.** You usually have 60 days notice before the ax falls, so don't lose this opportunity to network before your last day on the job.

Networking is critical for the soon-to-be-displaced worker. Hand out resumes. Meet for informational interviews. Get your name out there for part-time work.



**After a layoff, it's the people with the glass-half-full attitudes who find work sooner.**

**3. Be realistic.** What do you really want to do when you grow up? Don't make rash decisions. Is this the time to fulfill a life's dream of starting your own business or changing professions? Evaluate the costs of retooling yourself and whether it will pay off in the long run.

**4. Determine the impact.** How might a career shift affect your retirement plans, in addition to your short and long term goals? Consider the investment strategy you may need to adopt to meet those goals. How long would your retirement money last?

**5. Stay upbeat.** You may feel rejected, but try not to take a job layoff personally. Get to work on your rebound strategy. Experts say that job hunters with a glass-is-half-full approach get jobs more quickly.

One idea is to form a support group of newly laid-off peers to share leads, to offer support and to review each other's resumes.

For more tips on how to make the most of a layoff, see [money.msn.com](http://money.msn.com).