

# Where Do I Go From Here?

*Maybe it is appropriate that I was asked to write on this topic for December. The unfortunate knock on the door or call to the office that could signify a "new beginning" for you often comes at year's end. The employer has decided that it is time for a change. There is no longer a need for your services. They are looking to go in a new direction. Whatever the reason, what you knew is no longer. Your life will forever be changed. Whether the outcome is good, bad or indifferent, rest assured: Your life will be changed.*

Sometimes we can prepare ourselves because we are notified well in advance. Sometimes it is a complete surprise. Whatever course the process takes, the results and your reaction are the same. You wonder, why me? What did I do wrong? What can I do to keep my job? Where do I go from here?

"Change is good" is a mantra we frequently hear, but we are never fully prepared for change. Maybe it is the uncertainty. Maybe it is the new routine. After the mourning period, it is time to move on. It is your life, your career, your future and *your responsibility*. You can sit back and sulk because someone was unfair to you or "grab the bull by the horns" and build a future that is of your choice.

Let's begin the process. Of course, before you can tackle "what do I do next," there is the critical matter of "what do I do first"—before change is upon you.

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## **Financials/Benefits/Income**

Make sure your financials and benefits are in order. The following are areas that should be addressed and understood before crisis looms.

**Fortify cash reserves or emergency dollars.** Make sure your emergency dollars are sufficient and will provide for an extended period of non-employment. Do not under- or overfund your reserves. Rule of thumb is to keep three months' expenses in reserve cash.

**Know all your options regarding taking control of *your* dollars accumulated in the company-sponsored retirement programs.** All programs are not the same. Discuss your options with your financial professional and/or company benefits person.

**In case of an emergency, know how to access dollars from company-sponsored retirement programs.** Penalties and federal/state withholding may be an unfortunate mistake if not properly distributed.

**Know all your options.** It is best to plan under controlled conditions versus uncontrollable need. Nothing has to be done immediately.

**Do not do this alone!** Contact your financial professional, accountant, etc. Have a professional guide you in the proper direction.

**If you have a contract with your employer, know it from top to bottom.** Don't learn about the ins and outs of your agreement after it's too late.

**Know your options regarding continued health insurance coverage** (COBRA, Illinois Continuation, short-term health insurance, individual policy with higher deductibles, etc.).

**Look into unemployment insurance.** Are you entitled to this benefit? How do you go about enrolling in this benefit?

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## The Severance Package

Everything is negotiable! Yes! Everything is negotiable. From the minute your fate is determined by your previous employer, it is time for *you* to negotiate the best severance package for yourself. These severance programs are not etched in stone. In most cases, they are customized based on the individual, reason for departure, length of service and the relationship this individual had with the previous employer.

Some points that should be included in any negotiations are: length of salary continuation, health insurance coverage (paid by previous employer), unpaid bonuses, company contributions to retirement programs, elimination of vesting schedules, state unemployment, outplacement assistance, etc.

Outplacement companies are located around the Chicago area and around the country. The fees are a negotiable tool and can be paid by the previous employer, usually in a lump sum payment (in most cases—part of the severance package). These companies will assist you with writing your resumé, networking, letter-writing to future employers, the interview process, library of reference materials, building contacts, etc. The best feature of outplacement companies, though, is that you are with a number of individuals who are going through the same process of finding work. It makes the entire process a little bit easier.

Remember, in a good economy and a solid industry, for every \$10,000 you make it will require at least one month of job searching. If you make \$70,000, there is a good chance that you will be out of work at least seven months.

If you don't ask for some of these benefits, you will never know whether they might have been available to you. Remember! This is your previous employer. You have *earned* the right to ask for these extra benefits.

Okay! We were prepared for the unexpected, although these days “the unexpected” occurs way too often. Even if your financials are completely in order and you have negotiated an outstanding severance package, you still need to consider: What do I do now? What is my next step?

## What Do I Want to Do?

Well! You really do have a number of options and a number of questions to ask yourself. Do you . . . stay in the industry. Leave the industry. Stay in the state. Leave the state. Work for the suppliers. Start a totally new career. Go back to school. Start your own business. Become a consultant. Ask yourself what it is that you really want to do. What will bring you enjoyment? What type of career do you want?

Do your research! Talk with your peers. What are your options? Talk with your spouse or significant other. Can you relocate or do you have location restrictions? Are there age restrictions? Financial restrictions? Do you need to work full-time? Do other concerns (such as health insurance coverage) create a quicker need to begin a new career? These are just a few considerations that might be circling in your head. Take your time. Think things through. It's okay to change your mind. Evaluate your options. Once you have decided, go with it.

## How Do I Get Started?

Who do you talk to? Everyone and anyone! NETWORK, NETWORK, NETWORK!

More than 80% of the new careers today are found through networking. If your choice is to find a position similar to the one you've lost, work for the suppliers, start your own business or launch a totally new career, the best way to begin the process is through NETWORKING.

Finding a new career is an eight-hours-a-day, seven-days-a-week endeavor. Don't shortchange your goal! Create a plan. I am going to network two days. I am going to send out 50 resumé's. I am going to call 25 of my associates. Create a sense of urgency.

Stay involved in your groups and association. Keep in touch with your peers. Talk to the parents on your children's sports teams. Keep in touch with the people at your previous employer. What about PTO, civic or church groups, etc.? Don't leave a stone unturned. If people like you, they will want to help you.

*Do your research!  
Talk with your  
peers. What are  
your options?*

Lucky, or maybe unlucky, are the ones who have never gone through the process of career change. Finding a new career is a great way to review current friendships, build new relationships and go outside your comfort level. It may seem unusual and strange, but these are the relationships that will lay the groundwork for your next career. Embrace it! Build it! Nurture it! The people with whom you meet, talk and discuss your future are the people that will help you find your new career.

It may seem corny, but the saying today is “Givers gain.” Give of your time! Give of your knowledge! Be a good listener! Get involved! Talk about your situation and where you want to be in the future. The person or group that may end up helping you with your new career may be someone you least expect. That's why it is so important to keep talking about what you want and where you want to be.

Spend time on your resumé. Sit and jot down your work history and educational background (especially extra degrees and designations). Where did you work? What did you accomplish? How many people did you manage? How big of a budget did you work with? How did you reduce business expenses? How did you expand the business? Create various resumé's depending on the position you are looking for. Have your peers, friends and family provide input on your resumé. Constructive criticism will go a long way.

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### Keep a Positive Attitude!

Take your time. Don't begin looking for your next career until your anger, unhappiness, disgust, sadness, inadequacies, etc. dissipate. Once you have a clear mind, jump into the career-search process with a passion.

Keep upbeat! Keep an even keel! Keep doing the things that will put you in position for your next career!

Talk with your associates. Let them know your situation. But most of all, let them know what you want. If you haven't been frequenting meetings in the past, it is time to change that.

Don't be ashamed. You will be amazed at the number of your peers, friends and associates that have gone through or are going through this process. They will help you make it through this change. Don't do this alone!

### It Is My Life!

This process will open your eyes to a new person . . . someone who will take control of his life and future. Someone who is willing to address uncertainty and run with it. That someone could and should be you!



#### Author's Note

*Thanks to the input from numerous individuals who have gone through these career and lifestyle changes and are happier, successful and living the life that they want.*

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