

# Dealing with life after executive retrenchment

By  Auguste Coetzer

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No job is safe, no future secure. That's the new normal as executives in both the private and public sectors confront a disturbing reality - retrenchment.



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Executive head-hunters are today witnessing an upsurge in the number of senior candidates who are in the job market for one reason only: recent or imminent retrenchment.

The development is not purely local. These days, international candidates with quality CVs often test the South African waters after being blindsided by retrenchment.

The drivers are fast-changing technology, tough economic conditions and belt-tightening by private companies and public services. Cost savings are substantial when 'tall poppies' are cut.

How should executives react to an environment in which seniority is no safeguard and layering of organisational structures ensures some top managers, advisers and professionals will be redundant?

First, never assume 'this can't happen to me'. You may have good qualifications, with good relationships in place, but you can still be thrown under the bus when economic pressures mount and operational losses pile up.

With this in mind, begin preparing for retrenchment years in advance. It should be central to personal forward planning.

Keep networks, your skill set and friendships in good repair. You don't want to be the executive who phones old contacts out of the blue, desperate for a favour. The unspoken reaction to avoid is 'I've not heard from you in years and now you phone me because you want something'.

Engage in community or charity work. You meet new people and create contacts outside your industry and profession. You also demonstrate you are a well-rounded person with a sense of social responsibility – ticking an important box when future employers look at the sort of person you are.

When developing wider networks or entrenching relationships, be sure your associates are people of integrity. Even a passing connection with unsavoury characters can come back to haunt you.

However, no matter how well you prepare, retrenchment always comes as a shock.

Self-esteem may take a knock. Emotions come into play. But it is important to proceed logically and methodically.

Consult the internet for lists of things to do when facing retrenchment. Some tips may be irrelevant. Others are useful thought-starters.

Check your contract of employment, your insurance cover and income protection policies. Protect your financial position as far as you can. Amend your lifestyle. Cut needless extravagance.

Take time for reflection. Where do you go from here? What about an entrepreneurial route?

Update your resumé. Consult talent search professionals. Finding a top job may take time. Obtain the best possible assessment of prospects in your field and your situation.

Write down your objectives. You might want to remain in your current industry or might prefer radical change, even relocation to a new country. Be mindful of your age should you consider emigrating.

Don't dwell on the past. Be future-focused. Don't sit and fret. Try to relax and recharge the batteries.

Never hide from reality. Share your situation with family, friends, peers, coach, therapist and associates. Listen to suggestions. Stay alert for leads.

Retrenchment is not the end of the world. It can be a stepping stone to better things. This may sound glib, but it's true ... for those who are well prepared, well advised and well placed to spot new opportunities.

## ABOUT AUGUSTE COETZER

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