

# MONEYWISE

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## Don't Wait for Downsizing

Me'Shae Brooks-Rolling tells you how to prepare

Lauren Long / The Post-Standard

# 10 ways to prepare now

**By Me'Shae Brooks-Rolling**  
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You've worked at the job for years. You haven't missed work; you abbreviate your lunch hour; your performance appraisals are spotless; and you get along well with your supervisor and colleagues.

Suddenly, you're summoned to human resources and handed a pink slip because of a merger or downsizing.

This happened to me 14 years ago. Fresh out of Syracuse University's Maxwell School in 1991, I was recruited to work for what was then the U.S. General Accounting Office. In 1995, I was an

evaluator/auditor in the New York office when the Washington, D.C., headquarters decided to close the 7 World Trade Center office.

Everyone from the regional director to the administrative staff was downsized with no opportunity for transfers.

Office staff were stunned. There had



been no warning. Some were forced into early retirement, but all were awarded a severance package.

Fortunately for me, I emerged from that ordeal with a dual career that I am passionate about. I took advantage of the severance package to re-train in special events and conference management at New York University, ultimately working as an event planner for the Macy's Thanksgiving Day Parade, the New York City Mayor's office, and as a consultant on fundraisers held at the New York Stock Exchange. My career as a financial literacy instructor came about as a result of lessons I learned earning a good living planning events, yet lacking critical money management skills.

What should you do while still employed so you're not caught unprepared should the worst happen? Here are 10 ways to prepare yourself while you have a position:

**1. Establish, build and cultivate relationships.** Make friends with everybody — superiors, colleagues, subordinates, neighbors, the janitor. Why? Not just for what you can get in return, but also because knowing a lot of people increases your social capital. Job tips and referrals may come from the unlikeliest of sources.

Don't burn your bridges at work, regardless of the situation. You never know who can put in a good — or non-enthusiastic — word for you later on.

**2. Request regular performance appraisals or evaluations.** You want a positive track record that can speak for itself.

**3. Curtail unnecessary spending right now, and pay off consumer debt while you still have a job.** Many folks make the mistake of living it up while the income is flowing, even increasing expenditures when they get a raise. Spending more just makes the raise negligible. Devise a budget. Bring your lunch to work. Take advantage of discounts. Save, save, save. You never know if that rainy day fund will become your primary means of survival after an unanticipated job loss.

**4. Keep your resume or curriculum vita polished and updated. Explore interests outside of the job.** Volunteering also may afford you the opportunity to showcase an additional skill on your resume.

**5. Attend professional and continuing education classes.** To the extent that your job schedule allows, keep learning

## About Me'Shae Brooks-Rolling

The author of "How To Save Money & Organize Your Finances: Tales of an Urban Consumer," Brooks-Rolling is a certified FDIC Money Smart Trainer, and a financial literacy instructor at Syracuse University.

Brooks-Rolling is frequently invited to appear on radio and television shows addressing the topic of financial literacy education, and she is the business and finance columnist for two local community newspapers.

She earned a master's in public administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University. After she was laid off from a New York City-based federal agency 14 years ago, she began a new career in events and conference management, and is now engaged with a dual career in special events management and financial education.

She also is president of Rolling Enterprises Inc., which in addition to its other products and services, provides speaking, teaching and consulting services centered around financial literacy education. For information about the company, go to [www.rollingerprises.com](http://www.rollingerprises.com)



Me'Shae Brooks Rolling

with formal education.

Broadening your horizons and increasing your education makes your more marketable.

Explore the possibility of a career change long before it becomes necessary.

**6. Discreetly pursue entrepreneurship.** Do you have a passion to provide a product or service, to meet a need in the marketplace? Your passion might become a source of additional income.

If you have entrepreneurial aspirations, develop your business plan now. Too many people make the mistake of saying, "I'm going to quit this job and start my own business."

Developing a solid business plan will force you to think through all aspects of starting a business, from concept to legal structure, marketing and financing.

There are a plethora of business resources in Syracuse. One of them is the South Side Innovation Center, a business incubator administered by the Falcone Center for Entrepreneurship in the Martin J. Whitman School of Management at Syracuse University. The center offers training programs and networking functions for entrepreneurs. The center is one of many good places to start.

**7. Network both online and offline.** Don't limit your social networking to your "inner circle." Join professional networking sites such as LinkedIn, and be conscious of your Facebook postings. Potential employers often do a Google search

to screen candidates to determine whether they will be a positive reflection on the organization. Remember: You might be competing with hundreds of applicants for one position.

**8. Consider making your employer your client.** That's right. If getting the pink slip is imminent, is there a vital function your new business might be able to fulfill even as the organization can no longer afford to carry you as a full-time employee? Chances are that you have inside knowledge of the key decisionmakers and they know you.

**9. Read and research.** Don't wait until you've lost your job to read newspapers and magazines, or Yahoo headline articles touting common office mistakes to avoid or explaining how to improve your employment and financial situation.

**10. "Pay it forward" by using your social capital to help other people.** You never know when your random acts of kindness will boomerang to help you at the right moment.

Follow these tips and you can build a sense of empowerment while you're still employed. Should the rug be yanked from under your feet, you won't be left hopelessly and helplessly waiting.

Remember: The end of one chapter could very well be the beginning of a future filled with unexpected promise.