

How To Know When You're About to Lose Your Office Job

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It's never nice to go to work one day and find out that you are considered excess. Pink slips are not as common as they were at the turn of the century, but many companies are once again beginning to show signs of downsizing as the financial experts continue to issue dire warnings about another economic downturn and falling stock prices. No matter how much you might complain about our job, it's always easier to have on than to find yourself without a source of income. The best way to be prepared for the loss of your job - and to have created a contingency plan - is to be able to recognize signs that the company may be about to go through some big changes. Remember that any one of these signs in and of itself may not indicate that there are about to be lay-offs issued, but a combination is enough to warn of trouble in the future.

The Market Is Going Soft

If you work for a company that caters to a specific area, then you need to know not only what is going on at your company but also at your competitors. If a rival corporation has begun to downsize its workforce, then the odds are pretty good that the market for the product is weak and that your company may soon follow suit.

Budget Reductions

If your boss tells you that you need to start cutting out business lunches or dinners with clients, you should also hear warning bells in your head. Expense accounts are one of the first areas that a company will look at when they start to worry about the bottom line, and if tightening the belt doesn't turn things around then more drastic measures are not far behind.

This area will also include things like business sponsored meetings. If you are used to traveling to a relaxing location for a company brainstorm and are now being encouraged to telecommute or video conference, then the odds are that the budget is being slashed to keep profits up.

Where Did Mr. Hagen Go?

Massive changes in employee structure are usually preceded by the exit of senior management. These executives are usually not laid off, as doing so would be costly to the company. Instead, they have determined through having access to higher information that the prospects for the future are not good, and are beating the crowd to the streets and other employment opportunities.

Extra Work

If you suddenly feel like you are doing a lot more work than you did a few months ago, but at the same wage, take a look around and figure out why. Is senior management dragging their feet when it comes to filling vacant positions? Are you due for a raise but have been put off or sidetracked? Are you doing work that was usually done by support staff? If the answer to any of these questions is yes, then you are witnessing budget cutbacks. Hiring freezes and overtime freezes mean financial difficulty. In such a situation, support staff will be let go before the better-trained workers are. The exit of the support staff is the beginning of the exodus.

Realizing that you are about to lose your job might seem scary, but it can be looked at as an opportunity. Now might be the time to use your skills to strike out on your own. In any case, it is better to be able to read the signs and have some preparation than to suddenly walk in and find out your position has been eliminated.