

# Ten Rules of being Terminated or Downsized

Virtually everyone will be terminated at least once in their lives. Many will lose their jobs more than once; a few will be fired frequently. Whether the actual reason is chemistry, perceived performance, downsizing, being acquired, or jobs being moved away, it is rarely objectively because you were incompetent. Michael Bloomberg started his business with a severance package! There are things you can do to reduce the chances, but this paper is not about that. So what should anyone, at any level, do to ensure that the termination is as successful as possible?

1. Make sure that while you work for a company you maintain and build your network. Few companies show much loyalty to any employee at any level, so assume that you may be looking for a new position at any time.
2. If your company is acquired, relocated, or you have a new boss, you are particularly vulnerable. Companies are never acquired for their management, though perhaps arcane technical skills may be valued. So when an acquiring company tells you how much it values you, assume you may be gone within one year.
3. Remember that a termination package is just an offer. Even if the company has a standard policy, or you have a contract, there may be exceptional circumstances which warrant changes. So when faced with a termination agreement, do not sign it immediately, but take it home to read.
4. You may have something the company wants. It may need your help to hand over your work. There may be a customer which really likes you. Your testimony may be needed in a potential lawsuit. You may have knowledge of value to a competitor, supplier, or customer. If it is smart it may realize that you may one day be in a position to help or hinder.
5. Make sure that while you work for a company you document contemporaneously any promises made to you. Whether these relate to salary increases, promotions, or increases in responsibility, these are worth money.
6. Be ready to look for a new job at a moment's notice. It takes a lot of time to develop a resume, elevator pitch, and plan from scratch – three months is not unusual. You do not want to start before you are ready (you do not have a second chance to make a first impression), so you have to be ready ahead of time.
7. Do not burn any bridges. You will need references at least. You may need much more. Avoid anger or recriminations. At the time of termination, but not for long after, there will be some guilt. Use it to get the best treatment you can.
8. Recognize that once you have signed a termination agreement, you may have given up your right to sue, but you may still have the right to file a complaint with Federal, State or City offices such as EEOC. Consult a lawyer who understands employment law before you sign anything.
9. Consider using a lawyer to negotiate on your behalf. Make sure that you get any concessions in writing.
10. When you are made a job offer or you start a new job, make sure that you are positioned for any eventuality. The company will never love you more than when it makes a job offer, so that is your point of maximum leverage to negotiate a severance in your contract or offer letter.