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Lost Job To The Pandemic?

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If you have lost your job, or almost became redundant, because of this perfect storm, don't panic, it's not your fault. Instead, think about what you can do to survive in a market that has a sudden excess supply, and getting flooded with more every coming month.



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August, 2020
by Dr M Muneer

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The coronavirus could not have come at a better time for many corporations! And probably it is a perfect storm for blaming all their failings on it. The sluggish economy, internal inefficiencies, increasing competition, and poor political environment have been showing in quarterly results. How many costs one can cut? The competitive landscape also has changed, and disruption by startups has impacted traditional large businesses.

In April 2020, India's unemployment rate reportedly shot up to an all-time high of 24%, as compared to an average peak of 8%. Remember, this was just at the beginning of the lockdown and did not include the unorganized sector job losses. Media houses and retailers have started the layoffs, without severance pay or mandatory 90-day notice in many cases. We will probably see more layoffs in the days to come, as the pandemic curves are not flattening.

Not all job losses are due to the pandemic for sure. Despite the best practices of advanced risk heat maps and scenario planning, no company could see this tectonic shift destroying their fortunes coming. Companies that have empathy in their DNA announced no layoffs and postponed CAPEX, like the Tata Group, for instance.

If you have lost your job, or almost became redundant, because of this perfect storm, don't panic, it's not your fault. Instead, think about what you can do to survive in a market that has a sudden excess supply, and getting flooded with more every coming month. What can you do to find the next job? As a senior recruiter said, "You have to stop thinking like an advertiser and start thinking like a data scientist."

My team spoke to several executives who had lost jobs in the past and now, and here are a few findings that can benefit you if

you are a victim of the perfect storm. These are beyond the conventional networking tips, impactful CVs and so on.

· Establish your personal brand. A business editor who lost his job just before the pandemic lockdown started off a blog to air his opinion and insights on economy and business. You can start with your area of expertise. People who we connected with have done this in areas as diverse as technology, B2B, culinary skills and event management. You can also tie-up with organizations in your specialized area for developing content for them, as they all need it in the digital era. There are several blogging platforms that allow free launch and you can use tools such as WordPress, and give it a name that is professional and serious. Start sharing your blog link with prospective employers to make a suitable impact. Use WhatsApp and other social media to promote the same. Be consistent in terms of frequency, acquire new skills, and broaden your areas of expertise, connect with other industry experts, build conversations, and expand the blog to e-newsletters.

· Enhance your Twitter skills: At this moment, Twitter is your biggest social media ally than even LinkedIn is. Construct your purpose statement if you have not done that already. Start your tweets around purpose and passion. Follow and tag the industry leaders in your field and also potential employers, or clients if you decide to become an entrepreneur. Latch on to other experts with below 30k followers (and certainly not 300k) to get noticed by them and their followers. Identify up to five huge-reach Twitterati and develop a rapport with them. Research their interests and see the alignment with your purpose. Create conversations around job losses and what ought to have been done, for instance, and don't just share self-centered content. Share fewer links and follow back people liberally.

· Start Zoom webinars as a meeting ground. Several people have done this either with their alma mater or other groups. Latch on to old connections and either be part of a panel or start your own new ideas and bring in partners. Ask the host or other participants to market the webinar in their circles for increasing the headcount. Experiment with charging a small fee in due course. Ensure that the webinar addresses a genuine issue for the target audience and not run-of-the-mills topics we see a lot today. The differentiation will help you stand out with the potential employer.

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