



July 28, 2009

Mourning a job loss

Losing a job can leave you grieving, but life — and your career — go on.

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BUSINESS WRITER

After the initial shock wore off from losing his job last year as a chief financial officer, Steven Schertz said the reality hit him hard.

He was in his mid-50s. He had two young children. And he saw no signs that the economy would improve anytime soon.

"How many CFO positions are there?" said Schertz, 55, of Tinton Falls. "Somebody has to leave a job for somebody like me to get hired. As the economy was deteriorating, how many people were going to leave their jobs? I was concerned."

Workers are finding that layoffs are taking a heavy emotional toll. Not unlike grieving a death, they struggle with anger, anxiety and depression before moving on.

The problem is magnified during this recession, when layoffs have been prevalent and workers' prospects have appeared bleak. But left unaddressed, workers risk being overcome with a wave of dread that can prevent them from taking the steps needed to land another job.

"It's a grieving process," said Terri Dawe, employee assistance coordinator at CPC Behavioral Healthcare in Middletown. You have to "explain that this is a loss and you're going to experience some emotions. People are relieved recognizing that and not feeling so powerless."

Schertz's story has a happy ending. He now works as a consultant for B2B CFO, which offers small- and medium-sized businesses financial advice. But he thinks his story isn't unusual.

He previously worked as a controller for Congoleum Corp., a publicly traded company in Mercerville that made flooring. But the company faltered, and Schertz was laid off last summer.

He had seen the revenue figures plummet, but he still admitted he was shocked when it happened. Once he began to look at his future, he worried. How would he pay the bills? How would a 50-something convince an employer to hire him? What if the economy never recovers?

But he kept moving forward. He hired a coach to help him spruce up his resume and joined a financial executives networking group. He signed onto LinkedIn, an online social networking site.

"It was a shock at first," Schertz said. "(I was laid off) the first time in my life, and I'm in my mid 50s. It kind of hit you."

Plenty of workers know how he feels. The New Jersey unemployment rate of 9.2 percent is at its highest level since June 1977. Unemployed workers nationwide were out of work in June for an average of 24.5 weeks, the longest since at least 1980, according to the U.S. Bureau of Labor Statistics.

Workers caught in the crunch can feel anxious, depressed and hopeless — even if they lose a job they hated. In a split second, they have to make a transition from a life in which they had a routine and received a paycheck, to an uncertain future, Dawe said.

"I'm seeing almost an emotional paralysis," Dawe said.

What can workers do? Here are some tips:

Understand what you can control and stay in the moment. You can control your own behavior and choices. You can't control management, the government, the economy and what is going to happen six months from now, Dawe said.

Talk to your family. Discuss the situation. Develop a plan, Dawe said.

Tap into social networks. Use LinkedIn, Twitter and Facebook. Friends and colleagues can share tips and support, said Maureen Ennis, a former human resources executive and owner of ColemanEnnis Consulting, a Belmar consultant.

Learn about new technology and ideas. Reflect on what you want. Figure out your strengths and weaknesses, Ennis said.

"It is a knowledge economy," Ennis said. "The people who are the most efficient and effective about learning all the time are the ones that will have a competitive advantage."

Schertz stuck to a routine. He got up each morning, got dressed and went to his home office to hunt for jobs.

He learned about B2B CFO through his financial executive networking group, and, after surveying his colleagues, decided the idea — a contract CFO — could work.

The business isn't without risk; he has to build his own client base. But after beginning in November, he said he now makes enough to pay the bills.

"I wouldn't give into the paralysis because what would I do at that point?" Schertz said. "It would be debilitating. The demons could be daily. What if this? What if that?"

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