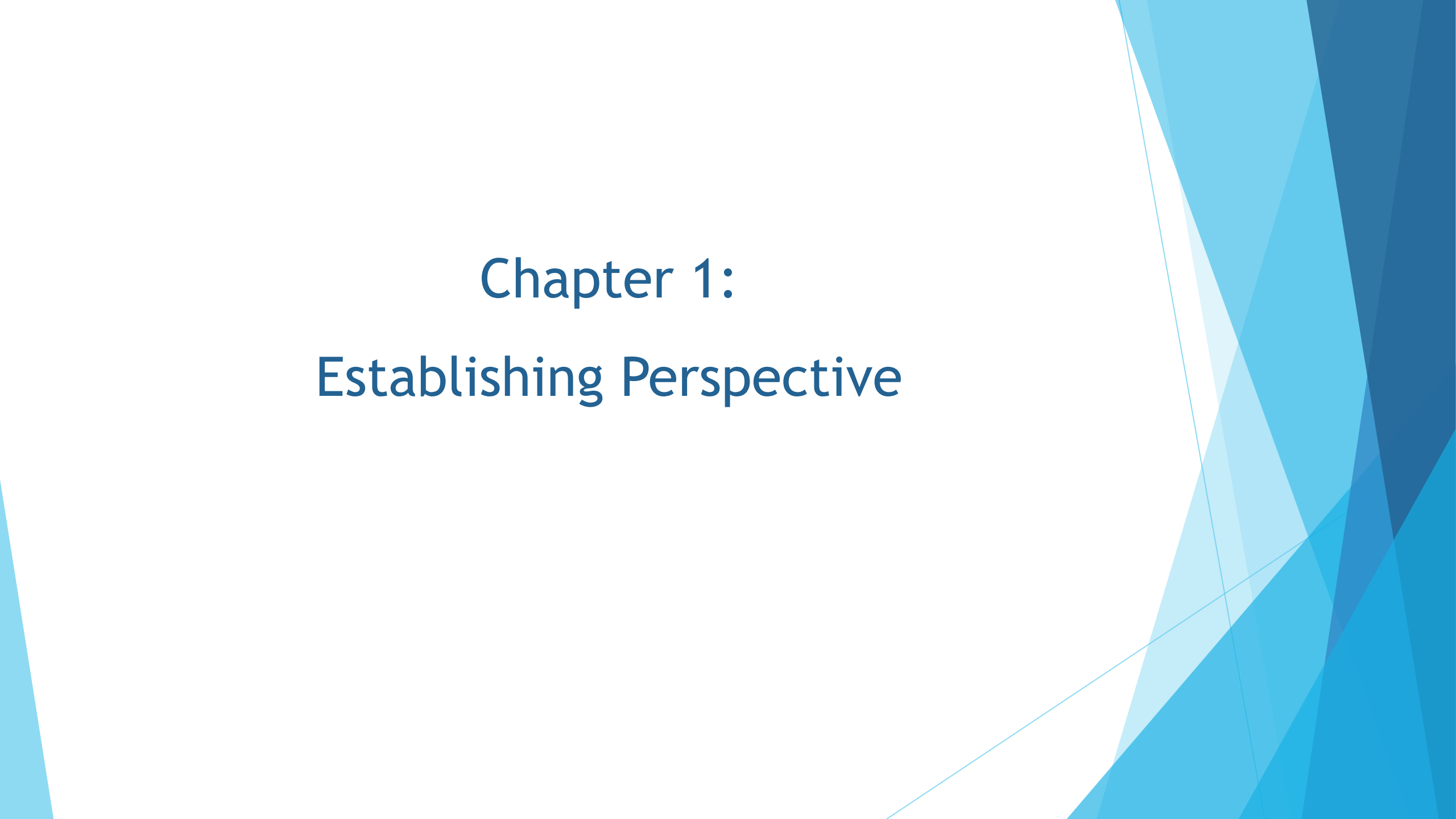


Layoffs, Mergers, and Restructures: How to Survive and Come Out Stronger!

By Travis Sjostrom
And
Recruiting Integrity

What I do:

- 19 years of experience Recruiting/Head-Hunting for primarily direct hire accounting and corporate finance positions
- Started Recruiting Integrity 11+ years ago
- Met hundreds of hiring managers about what they want in their ideal employees
- Met thousands of candidates and observed the difference between those who create good options and those left to bad options
- Learned that people are all different, but the paths are very similar
- Desired - Successful - Skilled - Content - Stuck - Unemployable:
 - Who do these words make you think of, and why?
- My goal here today is to share my insights to help arm you with some knowledge that can help you survive and hopefully thrive in this turbulent employment market


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Chapter 1: Establishing Perspective

- Understand the market & the employer's perspective
 - Unemployment is 4.1% nationally, 4.8% in Washington
 - With a Bachelors degree = 2.3%
 - With a High school diploma = 4.5%
 - Bachelor's degree holders also have a poverty rate that is 3.5 times lower than those with only a high school diploma.

Statistics from the Institute for Mergers, Acquisitions and Alliances

- Values of Mergers and Acquisitions experienced major peaks in 1999, 2007, 2015 and 2021
 - 2021 topped \$5.2 trillion, but that's only about 25% higher than in 1999.
 - North America accounted for just shy of \$4 trillion of that total... i.e. we have 80% of the world's job turbulence relating from M&A activity.
 - 2023 showed less than \$1.5 trillion in M&A (may not be fully tabulated).
 - The pattern of significant peaks and valleys every 6-8 years implies another peak in 2-4 years.

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- Mergers, Acquisitions and Consolidations can cause:
 - Uncertainty of fit with culture, strategic objectives or the org chart
 - Loss of status/identity
 - Morale issues
 - The East Berlin “brain drain” effect
 - Competitive behavior for job security

- Many employees fail to adequately prepare for one of those bullets
- Almost all employees fail to adequately prepare for facing all of those bullets
- Have you thought about how you would handle each of those situations?

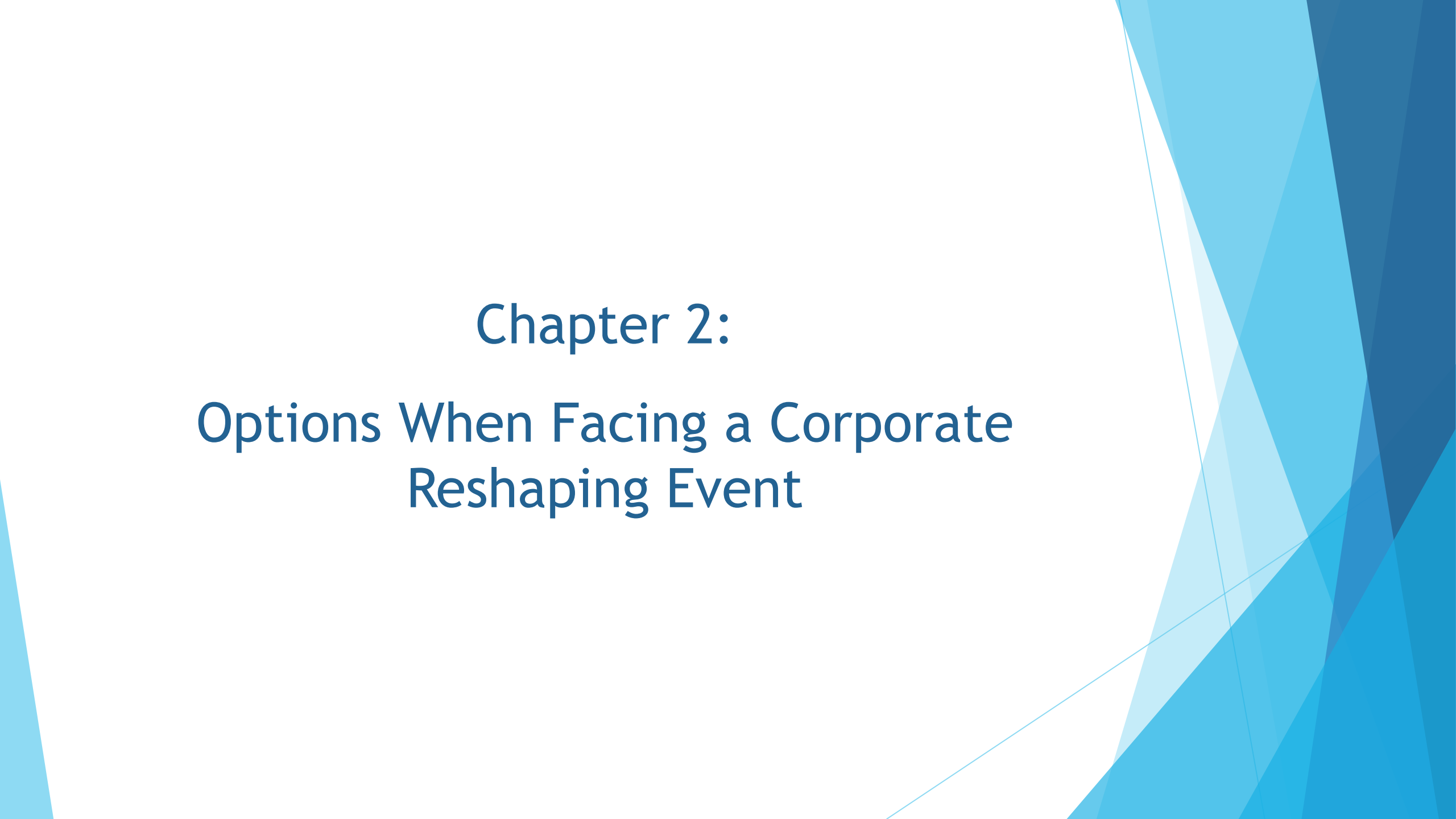
Common Misconceptions

- Belief: The longer you are loyal, the more an employer will value you
- Perception: Employers feel the longer you stay in the same role, the less ambitious you are
 - The less ambitious you are, the less likely you will be to learn new best practices, learn new systems, or take initiative to improve something at my company
- Reality: Get comfortable = stunted growth

Comfort is the sacrifice of skill development and the establishment of the perspective that you have peaked

Misconception #2

- Belief: After I put out the fires, my employer will appreciate that I never let the fires start again.
- Perception: What have you done for me lately? You're not a hero if nobody knows you stopped the crime.
 - i.e., memories fade and once your boss forgets about the fires you saved them from they will start to wonder what value you are bringing to the table.
- Reality: Picture a firefighter...
 - Are they fighting a blazing fire?
 - Or doing preventative forest fire control work?

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Chapter 2: Options When Facing a Corporate Reshaping Event

- Option 1: Be a part of the Brain Drain
- Option 2: Make yourself invaluable before the major event
- Option 3: Make yourself invaluable after the major event
- Option 4: Be lucky
- Option 5: Be unlucky

Achieving Option 1 and/or 2

Networking!!!

- Be proactive instead of reactive.
- Having the option to accept a better job vs.
The requirement of having to find any job.

- Do it and do it well!
 - Get a LinkedIn Profile and make it look good
 - Connection requests are NOT friend requests
 - Basic connect requests = garbage mail
 - Build genuine relationships with different levels of experience
 - Mentors are critical for every highly accomplished professional
- It's not what you know or who you know...
- It is who knows what you know!
- Test: think of your top 3-5 attributes (technical or soft skills) and think about what part of your job brings out the best in you
- Now think about how many people know this about you!

- How many people know the effective difference between you being there and you not being there?
 - Is that perceived difference significant or not?
 - How many people will stump for you?
 - Will your boss?
 - What if your boss is part of the “brain drain” or is let go?
- Do people at different companies know you and want you?
- Do you have the connections to stump for yourself?

➤ Contribution / Awareness Quadrants

Significant Known	Significant Unknown
Insignificant Known	Insignificant Unknown

➤ Only one of these quadrants will likely be in Option 1 or 2

- Value is a perception - don't assume your perception is the same as the new decision makers
- How do you raise your perceived value?
 - Diversify your skills and areas of contribution
 - Show ambition by asking for side projects
 - Take initiative to reach out to multiple groups and decision makers about ways to cooperate
 - Get involved in projects
- If your value is going down, so is your number of options

Try this:

- “Boss, I realize that I’ve gotten comfortable here. I don’t want to just be comfortable. I realize that I get out of this job what I put in to it. I want to get more out of it, so I’m looking to put more in to it. I’m not asking for a promotion, but I’ve taken an inventory of my skills and knowledge of the company and I’d like to explore some ways to use those to add more value here.”

Achieving Option 3

Becoming invaluable on short notice:

- Very hard to do,
- But if it's the best option you've got then make the most of it

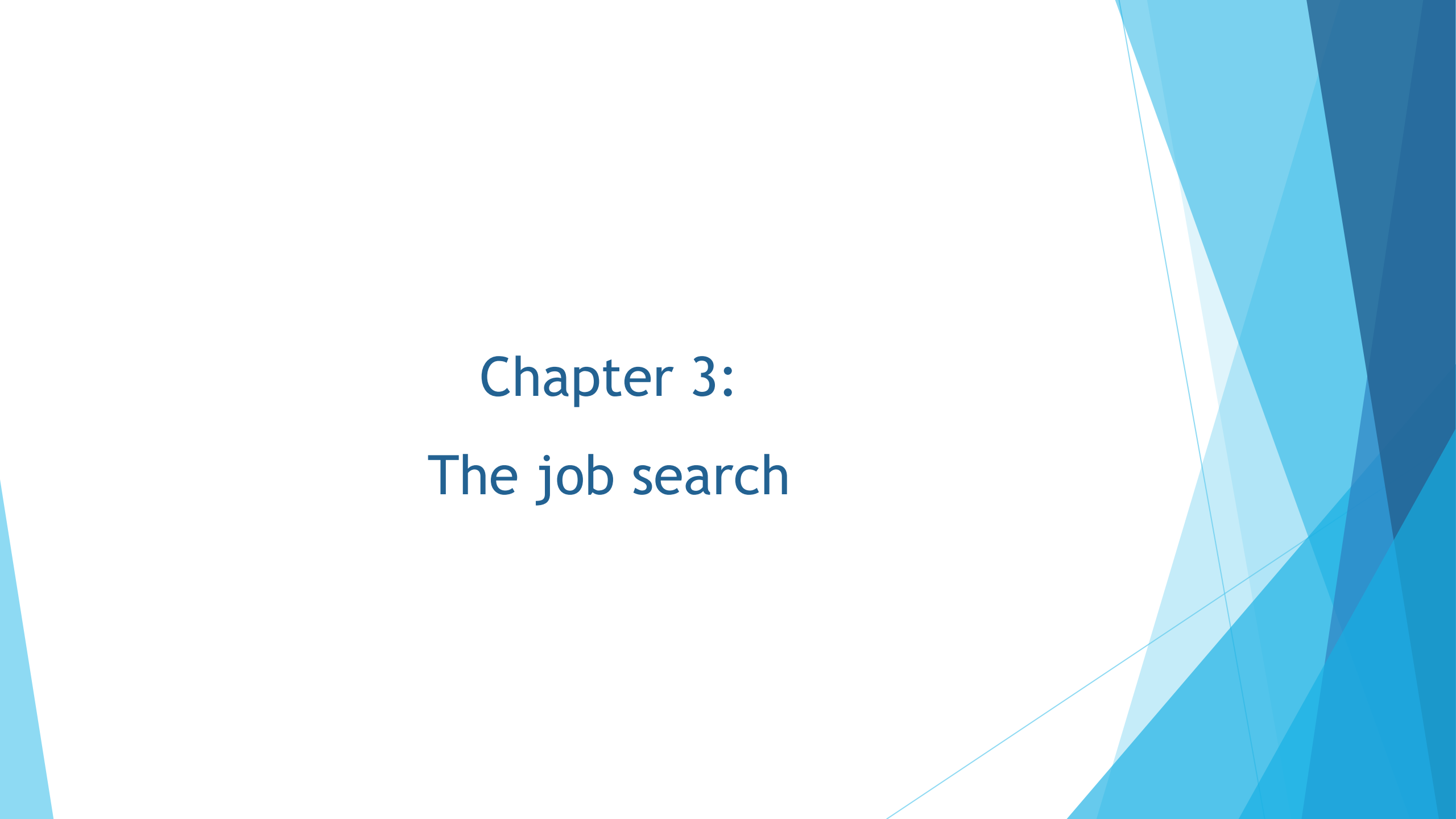
- Hoarding information and being overly competitive -
 - Can work short term, but have dire long term consequences
 - Stale career development
 - Fired with a bad reference
- Follow the suggestions for Options 1 and 2 to the best of your abilities on short notice
- If it is your job's end, make it a great end.
 - Excellent references are a critical asset for obtaining a quality job.
 - If you still have a job, then you can be on the path to Option 1 or 2

Achieving Option 4

- Pray
- Throw salt over your shoulder
- Wish on a shooting star
- Or find a four leaf clover
- Hope is not a plan!

Option 5

- Your job is gone
- You didn't develop your network enough and
- Not enough people saw you do great work
- Or worse yet...
- You forgot to do great work and people did see it
- Sometimes you can do it all correctly and just be unlucky
- Now what?

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Chapter 3: The job search

The Resume

- A resume is not an explanation of what you have done!
- A resume is an advertisement of what you can and want to do next, which ideally aligns with what an employer needs.
- The purpose of a resume is...
 - To get you an interview - that's it. It is not supposed to get you the job.
 - Content - Generalized Specifics
 - Everybody needs to be able to understand it
 - It is for the reader, NOT the writer
 - Needs to be easily consumable

Resume Cont'd...

➤ Key Content:

- Demonstrated increase in responsibilities
- Ongoing learning
- Differentiation from the minimum functions of your peers
- Demonstrations of initiative to improve processes or take on projects
- Format dates for internal role changes differently than dates for changes of employer
- DON'T BE TOO WORDY
- 2 pages is fine, but it needs to be easy to consume

The Interview

- What you have done in the past is interesting, but ...
- What you are going to do for them next is what matters
 - Your priority is to get a better job
 - The Interviewer's priority is to fill their job with an ideal candidate
 - You are never the interviewer's priority, they are only interested in your ability to make their life easier
 - Don't think of it as harsh, but use it as a focusing tool

- Why are you going on this particular interview?
 - Are any of those reasons selling points to a potential employer?
 - Be prepared to discuss objectives that are mutually beneficial
 - NEEDING vs. WANTING a new job changes a lot
 - Even if you NEED a job...

- Set expectations... at zero
 - Do not assume you want this job
 - Interviewing = Dating. Don't rush in to a bad marriage
 - Do not assume they read all of your resume or any of your cover letter
 - And do not assume this interview will be like your last one

- It's an audition, not a quiz.
 - Will you make my life easier?
 - This is the one common objective of every interviewer there ever was.
 - Do not just answer the question...
 - Give them an audition of what you are like to work with.

- Different Auditions for Different Roles -
 - If you audition for a role as an extra...
 - Is your audition aligning with what you are auditioning for?
 - Worker Bee
 - Specialist
 - Future Leader
 - Is your audition aligning with what you want and are capable of?

➤ Nervous?

- Nervous that they'll notice you're nervous?
- It's ok, just tell them
 1. Alleviates your nerves
 2. Creates sympathy with interviewer
 3. Turn it in to a selling point!
 1. I'm sorry if I seem nervous. I've heard really good things about 'X' here and I'm just excited to get the opportunity to see if this is as great of a fit as I hope it is.

- Begin the Audition
- No good boss wants a “Yes-man”
 - So if you act like a “Yes-man” a good boss won’t hire you, but a bad one might.
 - Making an interview a 50/50 exchange is often difficult for immigrants, the old fashioned, and the insecure.
 - Making an interview at least 50% about the employer and their needs is often difficult for recent grads.
 - Good employers want to see ideas, initiative, good judgment, and a cooperative spirit.
 - How will you demonstrate the above?

- Don't be a "Yes" man continued...
 - They also want to see hard-work, ownership, some humility, the willingness to do the part of the job that isn't fun, ...
 - And you should never count on them assuming you have those qualities - you have to demonstrate them
 - Don't assume your interviewer is good at interviewing
 - It is your job to bring out your best attributes for this job, not theirs
 - You could be your interviewer's boss someday...

- Do not over-rely on your resume
 - Its job was only to get you in the door
- Make it a conversation
 - Engage with them
 - Interrupt if you have to (professionally)
- Questions are the most important part of an interview!!!
 - Your questions will speak to your intelligence,
 - Their answers will give you a cheat sheet,
 - And critical information to evaluate the opportunity

➤ ... More about QUESTIONS

- Have questions prepared
- Develop new ones during the interview
- Don't wait until the end to ask questions

➤ Ask tough questions!!!

- What are the most difficult things about working here?
- What leads to success/failure here?
- Glassdoor had some tough reviews of this place. Can you elaborate on those?
- How is turnover here? Why?

➤ Use this information wisely!

- Interviewing is not a Science, it's one person's Psyche
 - What impacts a psyche?
 - Recently experienced pain = exaggerated focuses of importance
 - Prior successes = biases
 - Personal preferences = will they enjoy working with you
 - Unique experiences:
 - Will they remember you?
 - Were you genuine or stereotyped?
 - Did you pretend to be perfect (they're not), or did you discuss mistakes you learned from?
 - Did you ask tough questions that nobody else did?

- Check these boxes and get an offer!
 - Address your ability to deal with their pain points
 - Give examples relevant to their goals/needs
 - Identify with their work style

- These can only be accomplished by asking good questions.

- End the interview with an educated statement:
 - “Mrs. Jones, I’m very interested in moving forward with this position. Your management style seems like a great fit for me and I would love to be a part of the really interesting things this company is doing with X. Thank you for your time and I hope to get to talk to you soon.”
 - If you plan to decline the opportunity, do it gracefully, but don’t rush in to it. Don’t waste their time, but do a 2nd interview if you’re not certain.

- Everything you do is an example of what you are like to work with.
- Think about the message your questions, answers, posture, eye contact, attentiveness, insightfulness, reasons for leaving, reasons for joining, etc. are saying about you.
- Apply the same scrutiny to the interviewer:
 - Did they give evasive answers?
 - Dodge tough questions?
 - Rush to an offer or seem desperate?

- You should hope to win every interview you go on...
- And be prepared to say “no” to every job you interview for.

- There is never a bad time to look for a job...
 - Only bad times to HAVE to look for a job.
 - Interviewing with confidence is key,
 - But is very challenging when you feel desperate.
- Are you running to or running from a job?
 - Remember the exaggerated importance of recent pain!
 - It applies to you too, so be sure you are evaluating the entire opportunity as unbiased as possible.

- Remember the goal of the interview...
- A successful interview includes the following 3 things:
 1. You accurately portrayed what you would be like as an employee.
 2. You learned insightful information about all the pieces of a job, company, culture and management style that are important to you.
 3. You feel confident in making the right decision for you!
- I repeat: do your homework and ask good questions...

Questions?

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