

Getting real about retrenchment

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Retrenchment is an unfortunate consequence of tough economic times, where companies and institutions are challenged to remain sustainable, and where their survival into the future is under threat.

“It’s easy to take it personally”, says Colleen Taljaard, Talent and Transformation Manager at Glacier by Sanlam, “but retrenchment is a reality faced by many, sometimes even more than once.” She explains that although this process is painful and takes its toll on a person’s emotional, psychological and financial well-being, it’s important to keep moving forward. Glacier by Sanlam offers a range of investment solutions for those wanting to preserve their retirement savings following a retrenchment or wanting to invest discretionary savings for their future security.

Colleen presents her checklist of things to do to keep a cool head and that can help you pull through this difficult time.

1. Inform your family. While the retrenchment process is underway, you will find yourself having a series of difficult conversations, and one of the hardest would be with your family. Trust them and be truthful. If the company you are currently working for has an Employee Assistance Programme, make use of the free services they offer to support you during this challenging time.
2. Don’t overlook redeployment. In the consultation stage you will be made aware of the retrenchment process, possible options and severance pay etc. In large companies or organisations, redeployment to another division is often a possibility. Speak to the HR practitioner handling the retrenchment process for a list of the roles that are possibly available and that interest you.
3. Get your CV ready to be shortlisted. You don’t need to consult a CV writer, but your CV does need to be polished and aligned with the jobs you are applying for. “Your profile is actually more important than your CV”, says Colleen. Keep your CV short and highlight the relevant areas as it pertains to the job specification of the role you are applying for.
4. Join LinkedIn. Recruiters scour the internet for online profiles that fit the roles they are trying to fill and LinkedIn is one of the key social media platforms that they use. Write a strong profile that highlights your experience and talents.

5. Register on as many job sites as you possibly can. You'd be amazed how many sites exist that advertise new jobs. Be careful of scams though, especially for jobs being offered abroad.
6. Attach yourself (digitally speaking) to the companies you would like to work for. Often these companies post their vacancies online or offer an opportunity for their followers to register as prospective candidates and receive job alerts.
7. Keep busy. Finding a job that's right for you, in the current labour market, is not a quick process. Sharpen your current skills or learn some new ones. Short online courses offered in your field are something to consider.
8. Create your own work. While you're looking for something permanent, freelance work is definitely something to consider.
9. Catch up on your admin. As soon as you are able to, sign up with the Unemployment Insurance Fund (UIF) if your employer contributed to the Fund. Now is also the time to appoint a financial planner if you don't have one. There may be decisions that you need to make regarding your pension fund, and you don't want to make any mistakes.
10. Research, research, research. Write your own dream job spec in the company that you wish to work for. Now research what it will take to make this a reality. Before an interview, get to know the company that's interviewing you. Your level of preparedness for the job interview or the aptitude assessment is directly proportionate to how badly you want the job.

Above all, believe in yourself, your purpose and stay connected. – to your family, friends and community – and believe in your personal and professional capabilities.

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