

Now is not the time for the parting jibe

Employers and workers need to be careful about burning bridges in tough economic times.

Companies could be missing vital business opportunities by cutting ties with former staff, and employees should maximise their value and profile to their employer, experts advise.

"Though the state of the economy is fuelling the increase in workforce reductions among organisations globally, employers need to think more broadly about their social capital at this time," Ian Williamson, an associate professor at Melbourne Business School, says.

"It's not uncommon for individuals to return, even in a contractor role, or to rehire these people when the economy stabilises," Williamson says.

"Relationships are formed on the notion of positive experience. It's crucial for companies to properly manage staff losses.

"The process can enhance rapport with the departing person. Programs that allow companies to manage their interactions with former employees are effective."

Employees wanting to survive a lay-off or land a position should put themselves in the best position possible, says Kim Smith, senior consultant with recruitment firm Aequalis Consulting. She offers the following strategies:

Williamson will be at the Australasian Talent Conference: The New Challenge: Talent Strategies for Tough Times, Sydney Hilton, May 5-7, www.atcevent.com.au

- ≡ Position yourself well. The idea is to be proactive with career options instead of reacting when the signs of trouble start.
- ≡ Keep your ears to the ground. Listen to your internal network and keep up with industry news. Being more aware empowers you to make an informed decision.
- ≡ Focus on your current job. Don't panic and jump the gun. Instead of making hasty decisions, analyse the situation. Keep your head straight and your work priorities in order.
- ≡ Be proactive and vigilant of industry trends. It pays to make the most out of your situation and be prepared for a change in employment status.

About Aequalis

Aequalis Consulting is a highly respected Sydney-based accounting and finance recruitment practice. It provides tailored strategies for small-to-medium and top-tier enterprises across a diverse range of industries to attract and retain the most talented professionals in the market, from chief financial officers to operational accounting roles.