

# How to “cutback-proof” your career

Life is full of ups and downs. Your success in life is directly related to how you conduct yourself during both the good times and the bad times. Consequently, your success in your career is directly related to how you manage your professional ups and downs. Prosperity in the business world comes in waves. This does not simply refer to dramatic downturns in the global economy. We refer to the familiar cycle of business. Many companies go through growth phases leading to a number of prosperous years. This prosperity can be followed by hard hitting budgets or challenging competition, leading to a downturn in measured good fortune compared with previous years. This in turn can result in cutbacks to spending or staff. After a few years in cutback mode, the company realises the opportunities they are missing and the growth cycle starts again. So, how do you “cutback-proof” your professional skills when opportunities appear more scarce?

There are four golden rules for growing your career in the challenging business environment:

- 1) Expect change
- 2) Be prepared for change
- 3) Adjust quickly to change
- 4) Build strong networks in times of corporate stability

## 1. Expect change

Change can be extremely unsettling. Many people resist change in their workplace. Even something as simple as the introduction of a new computer system can be met with enormous resistance. Objections can come in form of verbal complaining about how the old system was much better. More extreme reactions can be direct sabotage to hinder the implementation of change, or to remove the person seen to be instigating the change. These reactions can occur because people expect that things will always stay the same. In business, change is inevitable. Change is actually fundamental to growth and success. If change in the work place is expected as the norm, it far less stressful and unsettling when it occurs.

Expect change to occur in business and you will be mentally one step ahead of the rest.

## 2. Be prepared for change

In order to fully embrace potential changes in your business environment, you need to prepare for them. Preparing for expected change is two-fold:

- 1) anticipate the type of change, and
- 2) keep your skills current and sought-after.

Firstly, in anticipating the type of change your company may experience, you are in a solid position to make the most of

your advanced information. Some signs that your company may be headed for cutbacks or major change can include:

- Rumours of corporate merger or acquisition
- Corporate profit levels dramatically increasing or decreasing
- Sudden changes in share prices for public companies
- Fluctuations in incentive payments or bonus schemes
- Discussion about needing to curb spending
- Senior managers or international managers visiting unexpectedly
- Changes in upper management
- Your peers moving into other roles or out of the company in larger numbers than usual

Secondly, ensure that you constantly increase your value to the organisation, and the industry, by moving with the times.

- Stay up to date with technology trends in your industry
- Embrace all opportunities to diversity and learn new skills
- Advance your knowledge through further study
- Keep your CV current and ready to distribute
- Be ready to interview for promotion or opportunity at a moment's notice

## 3. Adjust quickly to change

It is thought that coping well with change is a personality trait. This is untrue. Rapid adjustment to change is a skill that can be developed.

Initially, it is important to remember not to over-analyse a situation. You will find that your extended thoughts on the subject will be excessively focused on the past

that once was. This is wasted energy and not conducive to a rapid and successful adjustment to change. Let go of the past and embrace the future.

Ensure you don't take it personally. Even if the change impacts directly on you, taking it personally will ensure your inability to critically appraise the situation and look for the opportunities. In the business world, corporate change is unlikely to be associated with trying to do the wrong thing by one individual.

Be ready to seize the desired opportunity when it arises. This is where it is important to continue to up-skill yourself, and keep your CV current. It is also important to ensure that you have communicated your achievements to those around you. You may have finished your MBA. You may have enrolled in a leadership course. Share this information with trusted peers and leaders in the organisation. Also, share your goals. If your aim is management, or marketing, or training, let people know. Just as you need the information and resources at hand to make the quick decisions, so do others in the organisation. If you've been communicating your goals, and effort towards those goals, then those in decision making positions will be able to think of you top of mind.

## 4. Build a strong professional network in the good times.

Modern business works in a very different manner to how it did 50 years ago. We have virtual meetings, inboxes and ergonomic chairs. However, one thing hasn't changed: the vast majority of internal promotions, and many external appointments, are gained most effectively through networking.

When you are looking for opportunities, your network will be the single most effective and efficient source of any opportunities you uncover.

It is unwise to start networking with previously unfamiliar people during chaos or corporate turmoil. You will likely be viewed as fake and insincere. Networking is most effective in the good times. You can help them and they can help you. A history can be developed. A reputation can be earned on both sides. Then, when needed, your network will know you, your abilities and your goals well enough to provide you with the information and opportunities you need to make the most of the changes occurring around you. And you may be able to do the same for those in your network. View your network as an opportunity to give as well as to receive. True sincerity will not go

unnoticed, and conversely, neither will a one way relationship.

Ensure your network is wider than just your company. Keep in touch with past employees who did well in the organisation. Keep in touch with impressive people in courses you attend. Make contact with public speakers who have inspired you. Attend education seminars and other functions in your field. Collect information from people who make an impact on you at dinner parties. Networks can be formed anywhere at any time, provided the subtle social cues are adhered to. Don't forget the technology networks such as LinkedIn. These networks provide an efficient way of ensuring that you are known in your preferred professional circles.

Ensuring your career thrives during times of corporate turmoil takes some

forward thinking and planning, as well as an ability to overcome the fear and anxiety associated with change. Managing the peaks and troughs of the professional world is a skill that can be mastered, allowing you to embrace every opportunity that comes your way. 💡

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