



Recession and Your Career

Recession brings change. The companies make changes to adjust to the recession. They tighten their budgets, merge with other companies, change their priorities or even decide to close down. Now in this changing scenario if you have to survive you will also have to change. You will have to be more flexible and learn to handle the change. Listed below are some changes and how you need to handle them.

Remain Flexible

In the new economic scenario revenue becomes the focus. Companies will focus more on projects that is going to get more revenue. Therefore if the projects change it is possible that the company shifts you too. There you should remain flexible and willing to adjust and work on any project assigned to you. You should always try to be in quick revenue making projects.

Take Added Responsibility

During recession companies budget gets tight and to control that they stop hiring and may even think of removing some employees from the company. In such a case the responsibilities are divided amongst the existing employees. You may be given extra task. It is also possible that you are given task beyond your role. Never say no to such additional task. Infact take an initiative and try to learn new skills, so that you are able to perform well even in the additional role assigned to you.

Look for New Opportunities

Once the budget strings are pulled and company is not in the position to do new hiring, the company may look for people within the company, so that it can save on the cost of new recruitment. This can be a good opportunity for you. Keep your network strong so that you know about any vacant position within the company. If you come to know about any specific role, don't hesitate. Go straight to your manager and speak to him. Try to get that role. It will help you advance within your own company.

Keep a Tab on Your Productivity

Once the finances get tight, managers will get more alert on money matters. The organization will become very careful about the salary given to you and your productivity. You will have to justify



your salary. So keep a record of your productivity. You can be asked for a detailed report anytime. Keep a record of the time spent in your project and the cost. Finances become the key during recession. So be proactive and let the managers know that you are also cost-conscious.

Let go on the Perks

With tight finances the company may cut on the perks you were getting. We all like the idea of getting extra but if it is cut, just let it go. Don't let it affect your work in any way. Your loyalties with the company will pay you later. You will have to understand that these little sacrifices are needed to counter the recession.

Be Prepared for Eventuality

You tried your level best to adjust to the changing scenario due to recession. You did well too. But still it may happen that the company may ask you to leave. This possibility is always there and it is better that you always stay prepared for such possibility. Keep your resume updated and networking strong. Keep a back-up plan always ready. Should such a thing happen to you, you should have something to fall back on.