

Turning To Plan B

The media has tremendous power to magnify economic trends and alter our perceptions. In a world of 24/7 news coverage, we can hear 20 reports about the same layoff. After a while, it starts to sound like every law firm associate has lost his or her job.

While the layoffs that are occurring now in the legal sector and across the economy are very real and are making life difficult for a significant percentage of Americans (after all, even if we are comfortable in our own jobs, we certainly know people who are out of work), layoffs do not tell the whole story about what is going on in the legal industry.

When dot-com mania ruled, we read about lawyers and other professionals joining start-up companies in droves. There was a pervasive message that there was an epidemic causing lawyers to leave law-firm practices in search of stock options, subsequent wealth, and early retirement. While some lawyers certainly did achieve great wealth this way, most did not. In fact, most kept their law firm jobs.

Today, instead of reading about lawyers who have achieved great paper wealth before the age of 30, we hear about law firms freezing salaries and laying off hundreds of associates and staff.

Yesterday, the National Law Journal published an article which used the phrase "Black Thursday" to describe the fact that six prominent firms sent more than 700 attorneys and legal staffers packing.

The Vast Majority of Lawyers Will Not Lose Their Jobs during this Downturn

In reality, the majority of lawyers in law-firm practice never had a chance to seek their fortunes at fast-growing companies during the roaring '90s (though many wanted to).

Similarly, the vast majority of lawyers employed today are likely to have the same jobs in six months, and those who are unemployed are likely to be fully employed sometime in 2009.

There is a simple message in all of this. While current employment statistics can be sobering, it is important to keep a positive attitude and not to let your personal aspirations be ruled by these general trends. After all, if you are in the job market (due to a layoff or because you need a change), you are not looking for 100,000 jobs. You are only looking for one.

But what about the fact that you always planned to become a partner at a large law firm and now you don't have a job?

Adopting Plan B Is Not Easy for a Successful Person, but It Is Necessary

No one likes being unemployed, and the psychological impact of unemployment can be deep. This is true whether you come from a top law school and landed a job at a top law firm or whether you graduated in the bottom half of your third tier law school.

But if you are used to being successful (you were a top student in high school which enabled you to attend a top 10 college; you graduated with honors from your lvy League college and did very well in law school; finally, you landed a job with one of the top law firms in New York), being laid off may come as a particular shock. This wasn't supposed to happen.

Well guess what? It did and now you need to go to formulate a Plan B.



The good news is that in all likelihood, you will end up being happier in the long run. There is a lot of evidence that lawyers who work in smaller firms are an overall happier lot. The same is true for in-house counsel.

In the meantime, you need to manage your emotions.

Have the Right Attitude in Public

Companies hire individuals who demonstrate a high level of interest in the employer and show a positive attitude about contributing towards the success of the firm.

Consequently, the last thing you want to do when you are job hunting is to focus too much on the shrinking size of the classifieds and the grim news on the business pages. To paraphrase my son's first grade teacher, "If you think you can [find a job], you might; if you think you can't, you're right.'

You may not always feel optimistic about your prospects; but it is counterproductive to articulate your negative emotions in public. If you feel the need to vent, look to friends, family, and other unemployed colleagues for support.

When you are unemployed, it is critical to get exercise and take the time to do some things that you enjoy. Find constructive ways to structure and fill your free time so that you feel valuable.

Take on pro bono or non-legal volunteer activities and look for activities that may expose you to potential employers. Attend bar association lunches on topics that interest you and make a point of talking to at least one person you do not know.

Write an article on a topic that you want employers to associate with you and get it published. Spend more time with your children or partner, train for a bike-a-thon, brush up on the piano, or get caught up on world affairs.

Though you can expect ups and downs, you will find that if you make constructive use of your free time, it will be easier to project a positive image of yourself when you do meet with prospective employers.

Don't eschew all jobs with start-up companies. Do the proper risk analysis. Too many lawyers jumped to dotcoms, never considering the potential downside. With all of the negative publicity surrounding the demise of many tech companies, it is easy to go too far in the other direction (i.e., avoid the risk entirely). But younger companies can often offer some of the most interesting opportunities for growth.

Look for the Best Package and Stay Focused

Every job is a series of tradeoffs. Figure out what is most important in your career now (chance to manage others, opportunity to try a new practice area, ability to work in a supportive environment).

Weigh opportunities against these factors. But don't expect to find a job that meets 100 percent of your needs. Any office will have some people you do not like working with and some work you would rather not do.

Furthermore, staying focused on a particular practice area or industry will set you apart from the pack. Looking for "anything" smells of desperation. Telling people in your network that you are looking for "anything" will also make it much more difficult for people to help you.

Tell them the one or two things you are looking for (e.g., "I am looking for a litigation position at a large bank



or financial services company; I would also consider a position in risk management at an insurance company or a litigation associate position at a litigation boutique that focuses on commercial litigation.")

Because of the way our memories work, it is easier to remember someone if you can make a specific association with that person. So give your networking contacts an easy way to remember you. Boil down what you are looking for to one or two strong sentences.

You may need to compromise more in a recessionary environment and you may come across opportunities that do not precisely meet your search criteria. You should consider these opportunities as they present themselves. But do not succumb to the temptation to broaden your search generally.

Look for Temp Assignments and Don't Give Up

Look for temp assignments that have future prospects. While a temp agency may be part of your strategy, you are probably better off making your own contacts. Temp agencies tend to have lower-level work (e.g., a firm or company that needs an army of lawyers to help review discovery documents or perform due diligence in a large merger).

Ask the lawyers in your network whether they know anyone who might be busy enough to need temp help.

Don't lose perspective, but be realistic. High-paying jobs take time to find in a good economy. It is therefore especially important to keep up your level of contacts in a down economy.

Yes, We Can

For most of us, job hunting is a very unpleasant experience. No one likes rejection and anyone looking for a job as a professional is likely to experience a lot of rejection - even in a strong economy.

If you keep the proper perspective and continue to remind yourself that unemployment is only a temporary state, you are likely to feel better about yourself and more likely to make a good impression when you are speaking with a potential employer.

You will also be more motivated to keep your level of contacts high, which in turn will expose you to more opportunity. So hang in there and the next time you are having a bad day, do something nice for yourself. You deserve it, and it will help you get back in the saddle tomorrow.