

James Courtois, LeadDev NY March 14, 2023



What To Do After Being Laid Off

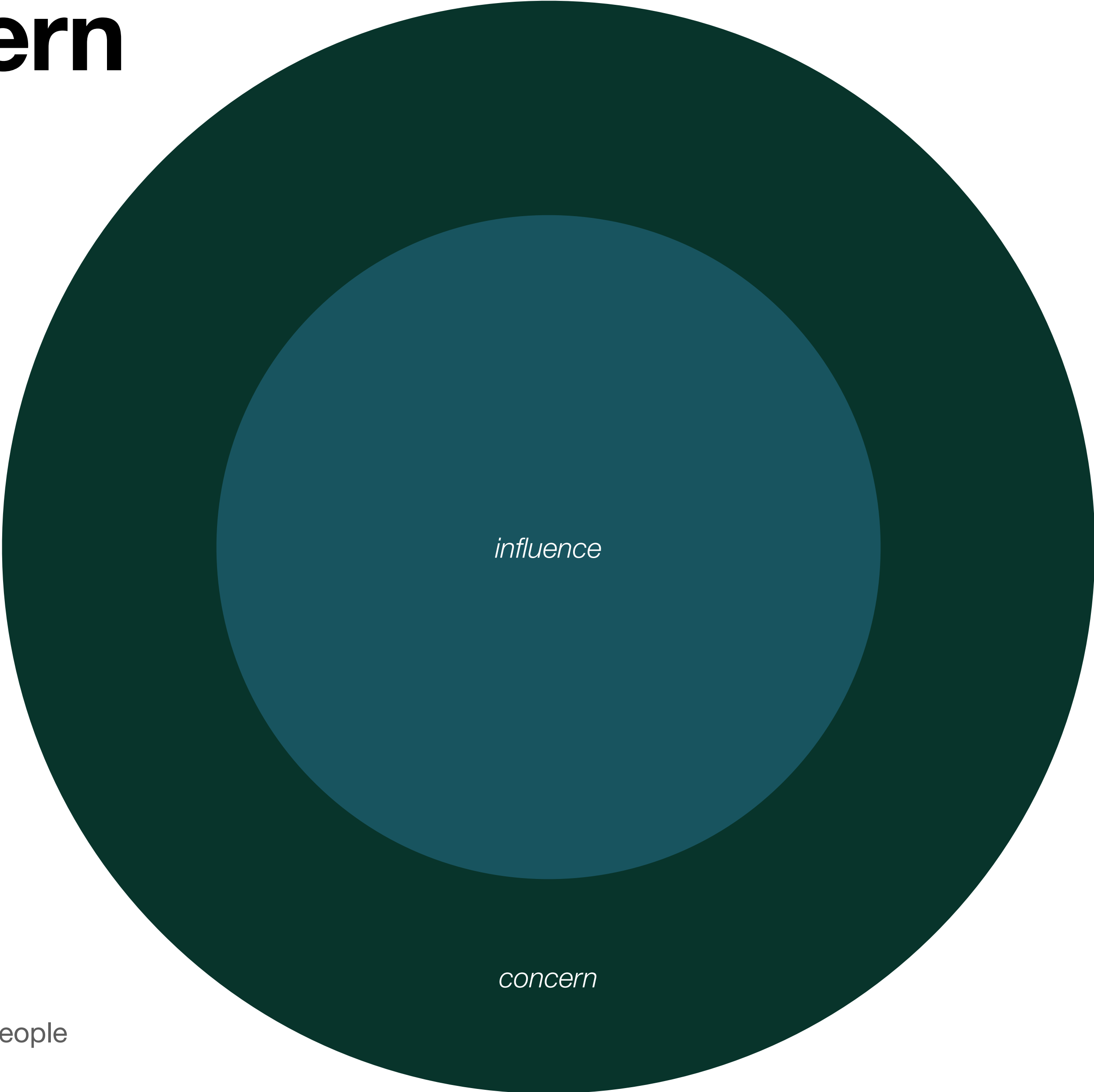
Lessons on being my own CEO for a change

Preface

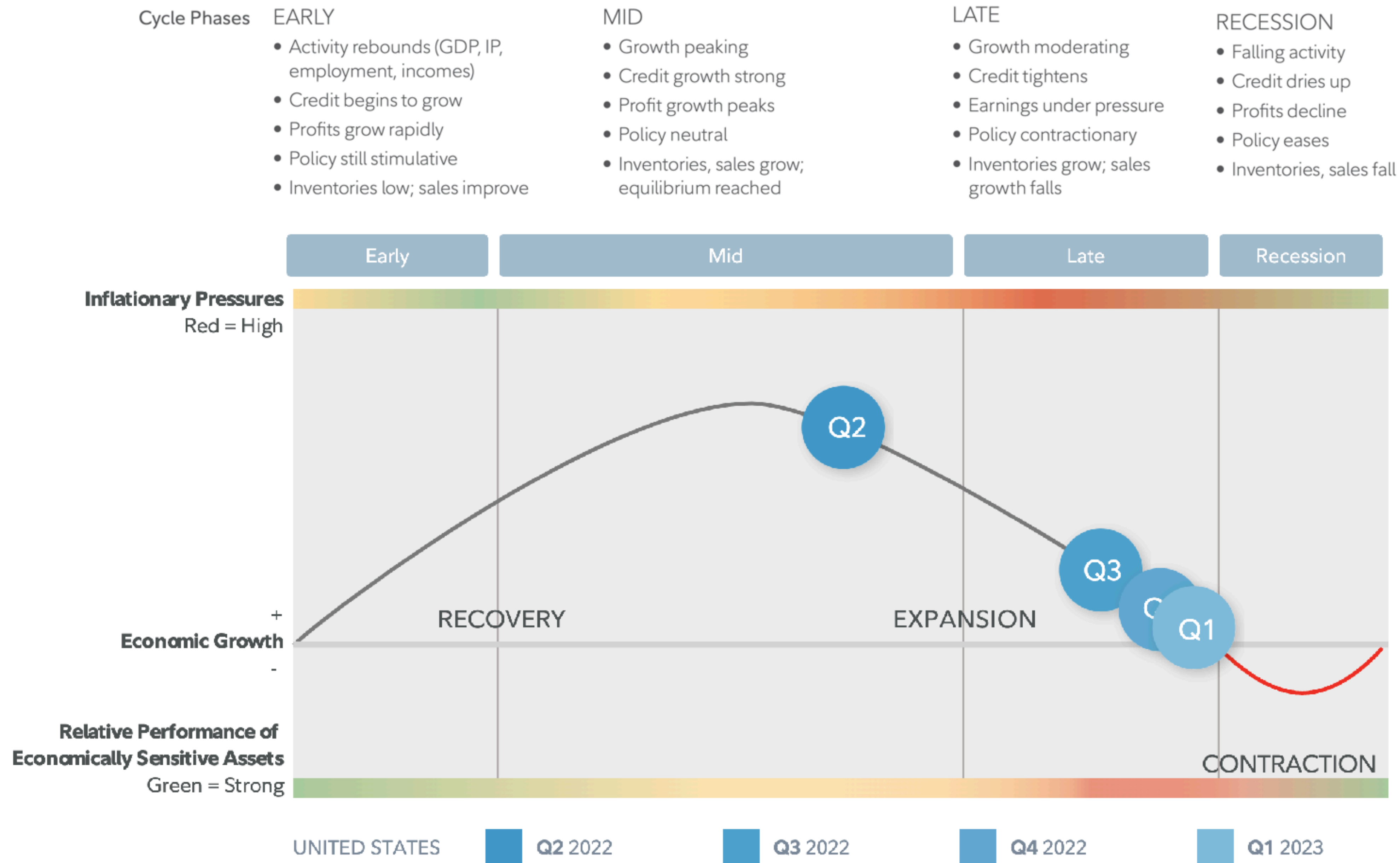
About Me

Objectives

Circle of Concern



Understand the Macro



Sector	Early Rebounds	Mid Peaks	Late Moderates	Recession Contracts
Financials	+			-
Real Estate	++	-	+	--
Consumer Discretionary	++		--	
Information Technology	+	+	-	--
Industrials	++			--
Materials	+	--		-
Consumer Staples	--	-	+	++
Health Care	--			++
Energy	--		++	--
Communication Services		+		-
Utilities	--	-	+	++

Influence the Micro

Make a Clean Break

- Return property to former employer. Get confirmation that everything is accounted for
- Closely re-read all contracts and agreements. Take time before signing anything. Negotiation is not uncommon.
- If part of your compensation package was equity-based, refresh your understanding based on the terms of layoff. Ensure you understand how to access your entitlements. Highly recommend summarizing this for yourself.
- Investments are speculative; may need to make some tough choices – more to come!

Take Stock

- Go through your possessions, choose what to keep
- Don't hold onto anything that's not yours
- Shred papers, scrawls from stand-up, etc
- Clean out your password manager, bookmarks, downloads, and desktop

**By removing what is not mine,
I understand what is mine.**

Take Time

- Give yourself the time and space to feel your emotions
- Physical presence by itself may be more helpful than you realize
- Take the time to recognize all of the things that you were were worried about that weren't even yours to begin with

Get Curious

- Most live attached to large institutions that provide structure, opportunity, macro-narratives, and a rhythm to lives our lives by.
- Acknowledging this allows for a clear accounting of the what we lose and gain.
- Grounding our worth outside institutions creates a resilience against loss
- Ask yourself: what did my work mean to me? What needs did it affect?

Maslow's HON

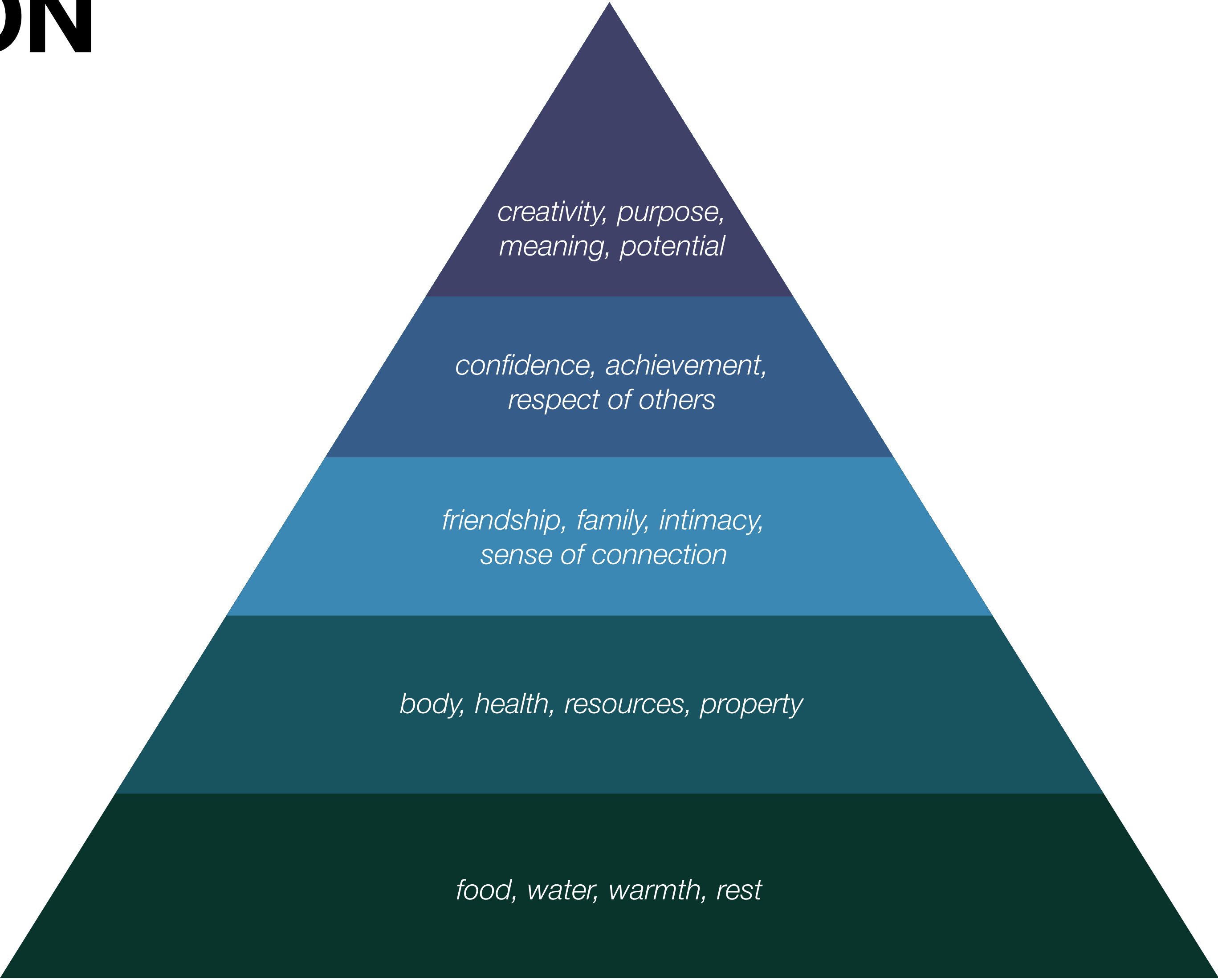
Self-actualization

Esteem

Social

Security

Physiological



Paloma Medina's Core Needs (BICEPS)

Belonging

Improvement

Choice

Equality

Predictability

Significance

**I am not my employment.
I am not my role. I am so much more.**

Establish a Tone

- Be patient with ourselves. Progress over perfection
- Look past the loss to see potential
- Bring out that inner leader: realistic, inspiring, motivating. Nothing to hide; ready to work with the situation.

Gather Your Story

- Collect the experiences, accomplishments, and data from your last role
- Look for data and diverse examples; we do a lot of things in knowledge work
- Recommend asking a favor from a product leader or engineering manager to help you figure out and frame your story
- Ask for feedback!

Manage Cash Flow

- What is your runway? How much liquid capital do you have access to?
- What are your obligations? Is any debt optimized to minimize interest?
- Does your current investment strategy align with these considerations?
(time horizon, risk, liquidity needs)
- Highly recommend spending time to grow your own financial literacy!

Cut Costs

- Any services you can cancel or renegotiate rates?
- Anything that can be downgraded/consolidated?
- When canceling services, don't be afraid to ask for a refund. There is no shame in any of this.
- There may be new costs you want to budget for – hopefully some of these savings can cover them: e.g., Grammarly, LinkedIn, Leetcode

Explore Alternative Revenue Streams

- Contract work
- Investing
- Monetize an existing project
- Make something new!

*If you are seriously considering monetizing anything, consider researching whether it makes sense to put a structure for the business, e.g. standing up an LLC. This may have positive tax and legal liability implications.

Chart the Course

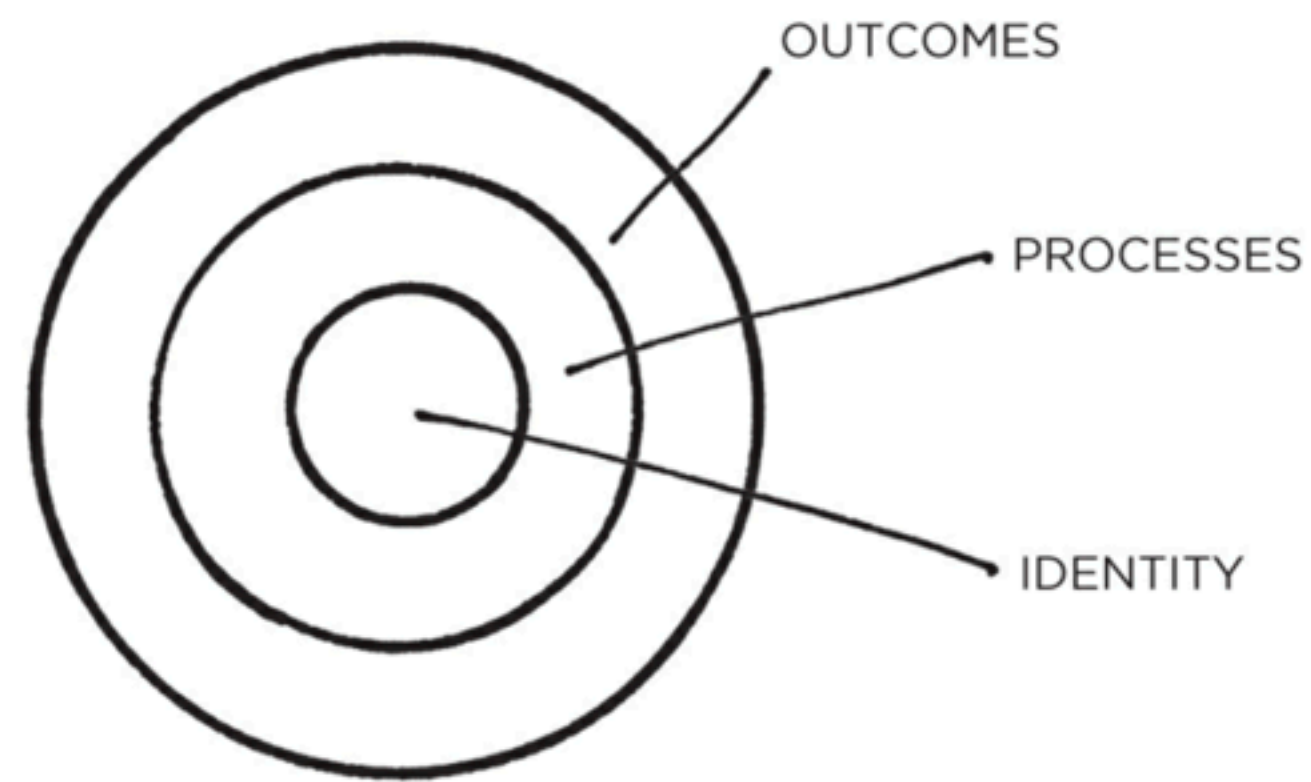
- It's hard to predict what opportunities will arise, which makes a fixed vision risky
- Prefer to think in “directional” terms rather than absolutes
- Rejection will happen and opportunities will fall through. Make peace with it
- Think about what you're willing to do and not willing to do. Ask yourself why?
- If opportunities arise for adjacencies, consider why not?

Design Your Habits

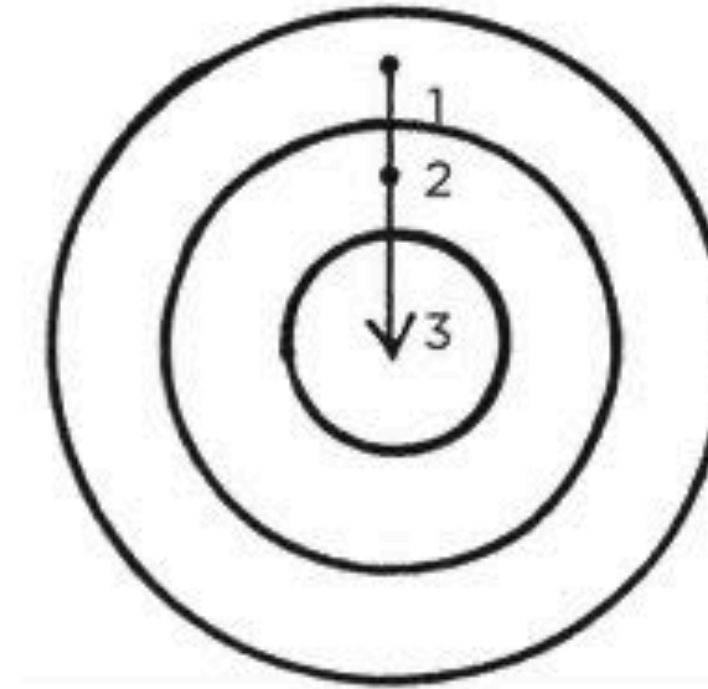
- Structure is good, consistency is good.
- Time to start identifying some virtuous habits that give back to our: health, identity, relationships, community, skills
- Strongly recommend taking the time to regularly get moving
- Be mindful of how you consume content

Identity-based Habits

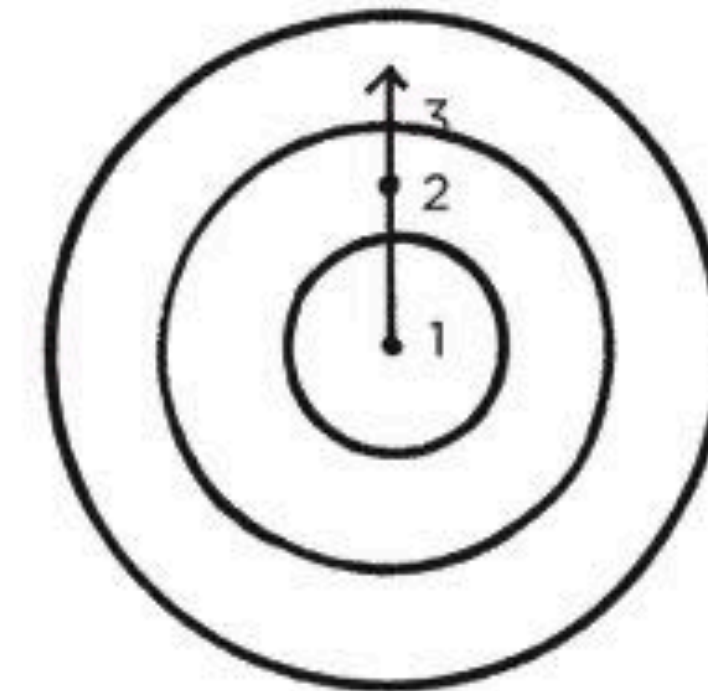
THREE LAYERS OF BEHAVIOR CHANGE



OUTCOME-BASED HABITS



IDENTITY-BASED HABITS



Stay Connected

- Social interaction is critical for mental and physical health
- How are you staying connected?
- On the other side, you might find new opportunities to reinvent work friends into personal friends
- Express gratitude

Let Yourself Be Inspired

- What would you like to create?
- What are some things you'd like to learn?
- How might you go about teaching yourself?
- How much time will you dedicate?



**It is our world; our jobs are just living
in it. And not the other way around.**

Thank You