

and out of work? Avoid these common mistakes

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Suddenly losing a job is a punch in the gut at any age, but when you're over 40 it tends to hit especially hard — people at that age are likely to have families, mortgages and car payments, not to mention a personal investment in the sense that part of their identity is wrapped up in being a person who works at a certain company.

Even when employees are over-worked, over-stressed and on the edge of burnout in an unhappy workplace, it can be hard to lose the paycheck, the sense of purpose, and the personal connections that come with any job.

"The way people react to unemployment varies from angry and frustrated to sad and depressed. A few people... are actually relieved," says Stephen Laser, author of *Out-of-Work and Over-40: Practical Advice for Surviving Employment and Finding a Job*.

"For the vast majority of people who suffer the untimely loss of a job, however, there is the immediate response to take action and go on the offensive."

Laser says there are a number of mistakes the over-40 unemployed make that have a detrimental effect on their financial and psychological health:

■ **Suing your former employer.** There are times when a lawsuit is the appropriate action.

But lawsuits are expensive and take time — and can be a drain on your psychological well-being.

"Instead of focusing forward on your job search, you will be spending your time looking in the rear-view mirror," says Laser.

He also cautions that prospective employers may take a dim view of someone who has sued a former boss.

■ **Hiring an expensive career coach.**

Many of the services offered by career coaches are available elsewhere for a lot less money — many churches, says Laser, run support groups and may employ congregants who offer up their counsel as volunteers.

Along with government employment centres, many communities have career resource centres that also offer low-cost support groups and individualized coaching and counselling. There are also a host of resources online and in your local libraries to help you polish your resume and interviewing skills.

■ **Paying too much for a degree or special credential.** People want to keep busy, feel like they're doing something, and seeking extra credentialing is a natural response to losing a job, says Laser.

But before you go back to the classroom, ask yourself: is there a market for the job skills you're adding to your resume?

If you're able to get a job in the field, will it pay for itself over the remainder of your career, or will you have racked up student loans for very little return?

If you want to keep busy and learn something new, Laser suggests continuing education — much less expensive than university courses, but could maybe add enough to your skill-set to make your resume more attractive.

■ **Going into business by yourself or buying a business.**

"After years of working for intolerable bosses or companies which change direction at the drop of a hat, the temptation to run your own business can be very alluring," says Laser.

But running your own business takes skills and knowledge — and a lot more time than working for a salary.

"Are you willing to put in 80 hours a week, netting out less than the minimum wage when all is said and done? Do you want the responsibility of supervising other people?"

Talk to entrepreneurs before you pledge your severance package to a pipe dream —