

Overcoming “Failed Company” Syndrome

By Linda M. Ginac, Career Counselor

Have you been involved with more than one company that failed? For those who have experienced several failed companies or multiple consecutive lay-offs due to downsizing, it may be difficult for you to find another job. You may find yourself in defensive mode trying to explain why your prior companies closed or why your department was ousted. Moreover, when an offer is extended the HR process is thorny because you can't track down former co-workers for reference checks!

Who Experiences Failed Company Syndrome?

Failed company syndrome is a loose term that I use to describe employees who approach the job search with low expectations of success due to numerous terminations or downsizings. If you are experiencing great delays in becoming gainfully employed because you do not approach the job search whole-heartedly or give up too quickly by accepting the first job offered even if you are overqualified due to a lack of self-confidence, you need to read this article to avoid a long-term career disaster.

Not so long ago, you had the confidence and expertise to get your foot in the door, make great contributions, and receive stellar performance reviews. You worked hard in your career, enjoyed the challenge and monetary rewards associated with your job, and looked forward to working with the same company for several years. What happened to the “old” you?

Now, you find yourself staying up late at night dreaming up ways to talk about your career history because you are tired of tripping over your answers in interviews. You might be taunting yourself with questions such as, “How can I relay to an employer that it wasn't my fault?” or “Why can't I pick the right companies?” or “How do I explain all of these different time gaps?” Or, you may be spending countless hours in a dead-end job wondering how you are going to make a change, but too afraid to face the dreaded question you will face during interviews, “Now tell me why you are leaving another job so soon?”

“I worked for two companies in a row that ended up having to down-size,” said Rachael B., a senior organizational change consultant. “In one case, I was laid off and in the other I proactively decided to leave when I saw the writing on the wall. I was concerned how potential employers would perceive my employment history, and also began to question how I'd ever find the right ‘fit.’”

What Strategies Help With Failed Company Syndrome?

Employees in transition need help rebuilding their self-confidence in their abilities to be productive professionals and in devising plans for dealing with their job search and the uncertainty that arises during this process. Below are a few suggestions to help you make positive strides again.

Take Control and Place Blame Where It Belongs

Rather than attributing your situation to lack of ability and further damaging your self-confidence, accept that your situation is not within your complete control. Companies fail for lots of reasons and you must learn to separate business failure with personal failure. Resolve that you will take the time to thoroughly investigate potential employers and identify any early “warning signs” before accepting a position again in the future.

Seek Advice From an Experienced Source

Expose yourself to an experienced career counselor who can help you deal with these experiences and create a structured plan for assisting you through the career transition process. Gaining an outside perspective and support can help you build back your confidence, change your outlook, and create a solid plan for finding a company that will be a better, long-term fit for you. This person can also help you develop strategies and communication points for conveying your *real* story, revising your resume and interviewing with confidence.

Understand Your Personal Risk Tolerance

You need to understand your personal risk tolerance when it comes to selecting the right job for you. Are you someone who can withstand risks associated with start-up companies? Or, are you someone who thrives on security and structure? Learn the art of selection to help you make better, more informed decisions and avoid another potential failed company. Before accepting an offer, perform your due diligence and research the company’s earnings, stability, and future prospects. Ask others you know for an inside perspective on what it’s like to work there or what they’ve heard. Don’t be so quick to jump at the first opportunity that comes along – realize that you have options, and it’s better to wait for the RIGHT job than to put yourself in a potentially unstable situation again.

Be Prepared and Confident

In today’s economy, it’s not uncommon for HR representatives and hiring managers to come across candidates who have been employed (and become unemployed) at multiple companies in a short period of time – you’re not alone in your experience. That said, it’s important to be prepared and confident in how you present yourself, your choices, and your past experience. Make sure you sufficiently prepare in advance and can clearly articulate your “professional story” before updating your resume or performing an interview. This will ensure you’re able to effectively explain why you’ve made the choices you did, what happened to bring you to the point you’re at, and what you’ve learned through your professional experiences in through the challenges you’ve faced.

These strategies are exactly what worked for Rachael B. “I was worried that my experience would be negatively received by employers but I quickly realized it was only my perception. I used my network, started talking about my skills and what I learned from working at a struggling company, and soon had a new job.”

Finding a new job with a company that will be around for a long time is achievable. You need to ensure that you give your best efforts during the job search. Many of my clients use these strategies to change their outlook about work, cope with frustration, and

persevere in the face of difficulty. Before long, you will have a new and more improved “old you.”

Linda Ginac is a certified coach and career counselor. With more than 13 years experience in career counseling, marketing and staff development, Ginac directs a leading private practice, [The Ginac Group, Inc.](#), located in Austin, Texas. Ginac supports individuals and corporations in developing, planning and managing a range of career management and worklife issues. Particular areas of expertise include change management, career transition, professional development coaching, and career exploration.