

Are YOU on the Right Path?

What are your Options?



Barbara Herd
August 2010

Over the course of 20 years, I have worked with many people who suddenly found themselves out of work: downsized, terminated, outsourced, let go, fired. Not a very happy place to be for the great majority (there were a few that were happy to leave...but not many). As an Outplacement counselor and workshop facilitator at a large outplacement firm, my job was to help them go through a careful assessment, re-package themselves, and point them in a direction that seemed to offer the best chance of success – and interest, for them. We first looked at their financial situation, what their values, interests and skills were, and what mattered to them most. I always enjoyed the assessment piece, as very few people have ever really taken a good look at themselves that way, and it was eye opening for them and rewarding for me.

So what are some options for those at a fork in the road? Well...there's entrepreneurship, which is a path many of you reading this have taken. Within this option, there are 5 general categories:

- * Starting your own business (start-up)
- * Buying an existing business
- * Buying a franchise
- * Starting a Consulting Business/Practice
- * Becoming an Independent Contractor

Each option has its pros and cons *, which need to be considered as they relate to your own needs (for things like health benefits to the ability to handle an erratic income flow, long hours, etc.)

You could also stay in your current organization and do an internal “job search”. Perhaps a big change is not for you, but rather changing jobs within the organization is better. As you have already established a reputation for yourself (presumably good!), you have a much better chance of doing that than an “outsider” might. And of course, this is probably the most comfortable path for most people to take.

Another option is retirement. Maybe it's time to “turn in your badge” and have a life of leisure! In this day and age, the great majorities of retirees don't actually retire, but continue to work part time. There are definite benefits to retiring, and definite factors that come into play that are often

unexpected and can shake up one's self esteem and personal relationships. Thinking it through and planning are key. Perhaps a happy medium is to work part time – it's an individual choice.

When you are trying to decide which path is best for YOU, you can set up a matrix to use that will take your desired values, skills, interests, personal/financial needs and see how they fare with each option you may be considering. I have a Decision Matrix that helps to make that process very clear* (see below).

Wherever you are in your life right now, ask yourself, "*Is this really where I want to be right now?*" It's your life, and as they say, "it's not a dress rehearsal".

As for me....I chose the path least traveled by, and that has made all the difference.

~ Be well ~ **Barb Herd**

Marketing Executive

The Good Life

* Email me for more information on the pros and cons of entrepreneurship, our decision matrix, or any questions you may have regarding this: ToBHerd@aol.com