

INTRODUCTION

“Best safety lies in fear.”

-- WILLIAM SHAKESPEARE: *Hamlet*, 1601

The Bard’s comment wasn’t written about downsizing pink slips. But it certainly pertains to corporate survival ... and long before personnel officers recycled as human resourcers, or headhunters numbed people with unreturned phone calls, rather than poisoned darts.

It’s not that the “hiring Mafia” (as I regard some of my colleagues) are particularly insensitive these days. Those “While You Were Out” message slips simply pile up with each wave of the newly “downsized” and “outplaced” (God, how I hate those terms!) faster than we can call them back. We can never accurately predict whether times are good or bad in terms of deserving people losing positions through no fault of their own.

There's one more slice of human resource jargon that particularly offends me, and it surfaces here from across the Atlantic. When people are let go in the U.K., it's because they are "redundant." Well, maybe so. But the term implies absolutely zero concern for the suffering that awaits each individual whose job is about to be absorbed by a less costly person, technology, or no discernible reason beyond a Wall Street analyst's push for an enhanced stock price.

This "redundancy" factor should linger for a long time to come. Economists and business analysts, who seldom agree on anything, almost unanimously forecast continued payroll shrinkage through all business cycles. The increasingly global economy figures to shake out its disparate workforces well into the new century, while corporate bean counters in comfortable headquarters will continue to "surf" for ever reduced manpower expense.

They'll get lots of help from technology. That "super highway" we keep reading about will haul high-speed information all right. But its hit and run drivers will litter the landscape with more and more casualties of unemployment.

So high job performance ratings mean less than ever before. Likewise getting along with the boss; being a team player; good work habits; punctuality; loyalty; dedication; perseverance; even marrying the boss's odd offspring. When the big contract exits to the Pacific Rim or Central and Latin America, where workers produce on Saturdays for less pay, none of those virtues - even all of them collectively - will guarantee against job loss.

Dramatic downsizing doesn't differ overseas. While I was courting a senior energy executive in Paris, an employee of Elf Aquitaine, to join an Eastern-based petroleum giant, the following appeared in the *International Herald Tribune*:

"No Firings, Total Fina Pledges.

Paris (*Bloomberg*) - Total Fina pledged Sunday not to fire any employees after completing its \$54 billion purchase of Elf Aquitaine. Total Fina still intends to cut 4,000 jobs over the next three years, about 3% of the two companies' combined work force."

My intended target executive declined the interview, saying he was "safe;" an "untouchable." He soon became a downsized statistic doomed to many months of unemployment.

At about the same time, long-term employees of Kellogg's in Battle Creek, Michigan, couldn't believe that the axe would fall for 500 of them in their South Plant, which had been producing cornflakes since 1907. They either didn't read or chose to ignore the vital signs when other plant manufacturing had been moved to Memphis. Remarkably, a subsequent Sunday morning Charles Osgood TV essay captured a sense of Kellogg employee "entitlement," perceiving their company in a parental role, as a lifetime protectorate. This is a universal fallacy: to perceive your company as your "Mom" or "Pop," always there to protect you against a lower standard of living. Never think of your employer in terms of your own needs.

Too many companies today are making impossible demands that squeeze manpower. Today's senior management take departments of 99 people and figure ways to have them produce the output of 198 workers. But that won't work either. It works long enough to boost a stock price for awhile, but after productivity and morale slide below par, analysts catch on, and companies are forced to hire hundreds of outside consultants to pick up the slack.

Artificial cost savings through forced productivity boomerang for everybody and everything concerned: management, employees and shareholders. When you're the squeezed survivor, know that any resolution of company problems is only temporary, and deeper cuts loom two or three quarters down the road.

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Fewer people, surviving that next wave of cuts, not only must do what they've been doing, but they now must take on added loads from offices where desks have been cleared out. Downsizing victims at both ends of the equation - soon-to-be-overworked survivors, as well their former associates - are now the newly unemployed, wondering how to make ends meet.

This phenomenon has been building since the go-go Michael Milliken/Drexel Burnham LBO-frenzied eighties, when half the surveyed respondents from 250 Fortune 500 CEOs said they planned to restructure their companies over a five-year period. Sixty-two percent of them had sold off at least one of their businesses over the prior five years. Soon after, a survey by the American Management

Association of 870 companies which had downsized over a four-year period showed that less than half of them increased profits, while almost one in four actually saw profits decline, and only one-third of them improved productivity.

Downsizing is a constant that will continue to eat away at imagined, as well as real, corporate employee head count. Management talks, when it talks at all, to itself. It perceives people like you as *bloat*, and not as a human asset working each day to advance the well being of the enterprise. Even salesmen and others who contribute arithmetically to revenues are most often lumped in the same category as bloated staff. Bean counters consider sheaves of names as unattached to people who bring in business, considering all of them as drains on resources, under the expense column.

The fundamental problem is that most business leaders understand the “hard” side of downsizing - costs like shipping, inventory, R&D, severance packages, et al. Few ever think about “softer” issues, things like morale, loyalty, motivation and their effects on productivity. This insensitivity leaves them with survivors who spend more time worrying, and less time working.

Salesman add definable numbers. But staffers who avert crises and literally keep mole hills from growing into mountains can be more valuable than anyone else. Senior management can't appreciate what it can't quantify. If you're an “unquantifiable,” find a way to redefine your worth in terms that are understood by those who hold your fate in their

hands. PR, law, HR, customer relations — these and other staff support functions are ever vulnerable to those who crave quantification.

USA Today tracked another group of related perceptions into the latter half of the nineties. Over a five-year period, the percentage of HR directors who described their companies as operating at optimal levels of personnel fell from 46 to 26 percent. Fifty-eight percent of them described their companies as being understaffed, compared to 40 percent at the earlier benchmark. Only 10 percent of them felt that their companies were overstaffed, compared with 14 percent earlier. So while top brass, with their eyes on cost-cutting (read massive downsizing), felt they were attaining a goal, their “people” managers, HR pros, understood that the cuts had reached from meat to marrow, damaging future performance.

The real cost of white collar casualties from downsizing has been staggering. During the nineties, a professor of management at the University of Colorado reported that over a seven-year period, almost 19 percent of American middle managers lost their jobs.

I foresee that the one person in five who was cut in the nineties will evolve into one in four in the current decade. Bloat is still perceived to exist. Cutting continues to be the fastest method for company management, impatient for results but seemingly unable to learn from historic example.

What it all boils down to is that words on paper, like “efficiency,” “consolidation,” and “new profit targets” ripple through today’s “lean and mean” corporate mentality and take a dreadful toll on those now asked to accomplish more work, with less support, than ever before. A *Newsweek* cover story once depicted several corporate executives as “hit men” and “corporate killers” for laying off underlings while maintaining seven-figure salaries.

Even managing directors of the once invincible white shoe law firms are sharpening their pink slip axes. Though you wouldn’t know it from the sharkskin, lawyers are a fairly demure bunch. At least when it comes to employment matters, according to Cameron Stracher, writing in the Manager’s Journal section of the *Wall Street Journal*. He says that while other industries slash and burn, law firms tended to protect their young from layoff. Perhaps it’s a genteel relic from the days when shoes were white and lunches were three martinis, or maybe it’s just that lawyers make bad managers. Whatever the case, lawyers don’t fire well. Thus, the legal world was shocked - shocked! - when firms fired associates en masse in the late 1980’s. And if the ‘80s are an indicator, it’s just a matter of time before everyone bleeds the color **PINK**. Stracher’s comments are a harbinger of legal layoffs to follow in the years to come. His statement should alert those of you in the law profession to pay heed, “As compensation increases and bonuses become a greater percentage of pay, lawyers shall share what bankers and auto workers have long had in common: pink slips. Law is a business, after all, and not a particularly genteel one. The 1980s made that clear. Young lawyers, many of whom have

known nothing but the boom, may soon experience the boot.”

In fact, those like lawyers in other professional services disciplines should take a page from the nervousness of their legal brethren who are at the associate level in their respective law firms. The associates are nervous. They know what it means to have minimum targets of 2,000 billable hours a year. To support those large raises, partners expected big hours. Without the hours, something's got to give - and it may be their jobs.

Kojak, in his role as a police lieutenant, was often quoted asking, “Who loves you baby?” All of you as young highly educated ambitious professionals - whether in law, accounting, consulting, public relations, etc. - should keep your resumes handy. For, no matter who at the firm, “Loves you baby,” you will live or die on your capacity to book billable hours.

The notion that corporate America pays its top managers for performance went the way of the dot-com boom. While investors were losing 12 percent of their portfolio values, executives were receiving 14 percent more stock grants and 50 percent increases in annual options. The *New York Times* reported that Dave Rickey, CEO of Applied Micro Circuits, “dared” a CNBC interviewer “not to own my stock.” Over the next eight months his stock plunged from \$100 per share to \$29. During that time, he dumped 90 percent of his own stake of approximately 800,000 shares.

Never totally believe what you hear, read or see about a CEO's statements concerning his company. In short, don't bet your job on it.

At its worst, these miscalculations bring on stress-related illness, abuse of alcohol and drugs, disrupted home lives, sometimes even death and suicide.

Case histories are too grim to report. Suffice it to say, no paycheck is more important than health or mental stability. And no one should suffer in silence. It may be impossible to restore a workload to human levels by talking things over with someone in authority. But, no management, despite any bottom line pressure, should want to force impossible conditions on its people, conditions sure to bring on sub-par performance. Sometimes, they're simply unaware. Unless the overworked manager speaks up, they will continue to live stressful lives at the office.

And when communication fails, it's time to leave. No matter how tough life seems over the short term. Nor how it may "look" to a job interviewer. Fact is, he or she is apt to understand the situation; to credit good judgment for choosing departure over poor health.

Every new fresh-faced employee, whether young or senior, believes in his or her own job immortality. As has often been said, young people have no concept of aging or dying. So it's best to reserve a corner of career-mindedness for the inevitability of "career mortality." My counsel: learn where the "bodies" are buried. Know why they "expired."

How can a prospective employee, with a job offer on the table (at any compensation level) obtain such vital intelligence? Well, just how would the CIA do it? They would query outside vendors and suppliers, alumni with and without grievances, charitable organizations, past accounting, legal and advertising consultants, executive recruiters, plus other resources and similar constituencies. Web sites increasingly provide useful intelligence data.

But use it wisely. I was conducting a search for a health/safety vice president with a major bank where an employee recently had died from exposure to a toxic chemical used to safeguard a vault. During his final interview, my candidate asked about that case history, having read about it in an OSHA web site. The HR interviewer hadn't heard about it. He called a superior during the interview for guidance. Not only did the interviewee not get the position, the interviewer was fired.

Not long ago, my marketing candidate for a near-seven-figure post at a Southwest-based multibillion dollar technology company declined the comp package and offer. While house-hunting, he learned from a local realtor about a lawsuit that his would-be predecessor brought against the company. It saved him from a costly mistake. There are no limits to the value of gathering what the military calls G-2 info. Recall that John Scully, Apple's CEO, was courted by a small technology start-up on Long Island. He learned, after joining the company, that the SEC was auditing the integrity of their financial practices and reporting. That caused him to clean out his desk with great public embar-

rassment, following the ballyhoo surrounding his recruitment.

I believe that people think they are invincible... or that they can overcome what should be an apparently doomed situation.

Some managers are especially vulnerable to job loss no matter how well they've performed. Four categories stand out: those from middle ranks; women; minorities, and people past age 50.

America's corporations approached the 21st century top heavy in middle managers who had gone as far as they ever would in their respective organizations. Their salaries had become extremely vulnerable. Typically, a corporate cost cutter's spreadsheet could show the same expense for ten middle managers as for 25 clerical workers. Which to cut? The middle managers, every time.

When it comes to women and minorities, "last hired, first fired" prevails against those newly invited to bump up against the so-called "glass ceiling." EEO and other spurs to fairness, generated in the 1970s, have waned over time. The Hudson think tank report toward the end of the century spurred many companies toward balanced workforce diversity. They saw the strategic wisdom of mirroring customer demographics with those in their workforce. But that didn't stop the craze for downsizing. And in this atmosphere, women and people of color are as vulnerable as they were in the early stages of affirmative action.

Strangely enough - or perhaps not so strange after studying the habits of the corporate species - while corporate senior executives articulate a vision of inclusiveness and look for innovative strategies to recruit diverse management high achievers, often unbeknownst to them their own downsizing process is axing professionals of color in their organization. Our firm, noted these last three decades for building pipelines of diversity before positions actually open, has experienced being asked to present the "hows" of diversity recruitment to companies while company downsizing was washing great young diverse talent out the back door. Over the last several months, during the dot-com debacle, we have been besieged with those asking us to lend a career hand to minority managers with Oxford, Yale, Princeton, and Harvard backgrounds. Nevertheless, this contingent of sterling diverse performers in investment banking, law, marketing and general management neither possessed the "ole boy network" nor the career navigational savvy to survive the slings and arrows of the monster downsizers. Beware of your newness to the corporate arena. Those in the majority with generations of family, trust funds, school ties, club connections, regardless of their performance, have a residue of relationships to bail them out in times of career danger.

In the meantime, global competition was heating up, causing managements to seek innovation and dynamism. The senior employee is perceived as being set in his ways, unable or unwilling to adapt to new technologies and directions. At e-commerce companies, a "senior" can be someone as young as 35.

If you're a "non-traditional" professional, beware. Even the most advanced company committed to embracing diversity at all levels, is still subject to downsizing mania. Last in, first fired transcends everything.

So this is no time for the middle manager, the woman, the hyphenated-American and the veteran executive to forget that they sit in the eye of a storm. That who they know in their respective organizations can mean more than what they know. Or in external organizations that their own company respects. And that jobs are saved by people, not by paper; that the most impressive resumes, job descriptions and performance ratings count far less than a well-nurtured office contact. At least (in basketball parlance) while on "defense," when management has the ball.

Of course, one needn't be long-in-the-tooth, African-American, female or all three to qualify as a corporate endangered species these days. As we've seen in wave after wave of layoffs and firings, virtually everyone is vulnerable.

Robert B. Reich, while Secretary of Labor in the Clinton Administration, had this description: "We used to think that jobs and the economy were the same thing. But we have learned in recent years that the paper economy and the people's economy are not always the same thing."

Translation? Today's global marketplace can grow economies and boost stock markets, without saving American jobs. Because capital and technology now are so

mobile that they reach across oceans to create employment, leaving a wake of people-problems behind.

Meanwhile, even as recovery was underway, there still were troubled managements with vexing problems, and employees for their cannon fodder. Pratt & Whitney eliminated 8,500 jobs behind slack demands for its engines; Scott Paper trimmed 8,300 hands following over capacity; Unilever cut 26,000; P&G, which prided itself on never letting anyone go, reduced its ranks by some 20,000; AT&T let 17,000 people go; General Motors closed down plants where 69,650 lost their jobs; and Sears, Roebuck pink-slipped 50,000 clerks and managers in the wake of declining sales - a very short, but far from complete list, of companies with recessionary hangovers. And their cut-backs were "no surprises;" highly predictable for any managers who tracked their company's performance.

Even the much-ballyhooed Lucent, Nortel and Cisco are not invulnerable. Their market caps have shrunk from 260, 235, and 550 billion dollars to 1/10th of those amounts with the once seemingly untouchable engineer and technician now finding themselves jobless. If only these professionals and managers had possessed the training to read the trades in the inventory supply chain management areas, they would've seen 18 months before the axe fell that company inventories were enormous, sometimes 90% over capacity. Who was going to buy their equipment, they might have asked before it was too late. One well-placed person did ask. When Nina Alversina asked Rich McGinn what was to be done about the pumping up of false sales

figures to the financial community - and the over-large unused inventories - his response was quite civilized, much like what the emperor did to the messenger when he was told that he was naked and that his robes of gold and silver were illusionary. Rich fired Nina. The "Rich" was the then CEO of Lucent. The "Nina" was the national sales officer for Lucent who basically told the truth about bloated sales forecasts and even more bloated inventories. What Rich didn't tell the world was that he needed all the money he could lay his hands on to build a private golf course into which he had already sunk \$40 million of Lucent money. Among the 20,000 casualties of job loss at Lucent., was there anyone who read the tea leaves and determined that management was spending like profligate sinners with total abandon. After all, many of these stories were in the press.

Then there's the Fleet Financial-type story: massive layoffs despite record earnings growth of 74 percent, a very wholesome 16 percent on common equity. Management may have trumpeted those results, and managers may have felt pretty secure with the news.

But, when a little-noticed line - non-interest expense - reached \$2.4 billion, or 67 percent of revenues, there soon was hell to pay. A few senior managers in the know realized the consequences. The company's survival against predatory competition was at stake. Unless it could wrestle that figure down by seven percent.

Few managers who don't crunch numbers could know about non-interest expense. Nor even find it in the small print. But the fact is that too few white collars track their

companies' financial conditions. Nor even care about sales and earnings. As we've seen in prior discussions of here's-my-desk myopia, they tend to focus solely on their assignments, and miss the implications, signs and signals all around them.

Quarterly results, if not posted, are available from PR or investor relations offices. In private companies, a colleague in finance can share at least some indications and appreciate knowing that there's one more interested team player on board. Or visit your nearest public library where you can read company financials.

Make sure you know the difference between a balance sheet and a bratwurst, and if not, quit your job and learn to be a short order cook or take a crash course in finance.

The point bears emphasis and re-emphasis: These are volatile times for business managers and professionals. The era when Americans joined a company, progressed through its ranks, and stayed long enough for a gold watch and pension is over, probably never to return.

And some dismissals are lightning fast. A Denver-based, 51-year old manager in land development agreed to join a southern California firm and sold his home at a \$50,000 loss. Part of his package, a \$100,000 housing assistance loan from his new company. The deal was canceled in a five-minute phone call to Denver. A higher-up at the firm reneged because the new hire, in his view, was over-qualified and would leave them high and dry for an inevitable

better offer. Purely subjective. There was no quantifiable data to support his decision. His notion was based on an obscure book on employment theory.

Always take a look on the shelves of those who influence your career. For example, those filled with “how to” books usually signify someone who fails to know “how.” From my experience, offices where book titles read “How to Organize More Efficiently,” or “Managing for Results” were populated by some of the worst managers anyone could experience

A Los Angeles publisher fired a new sales executive before his first day on the job despite having installed \$5,000 worth of computer equipment in his home. The poor chap “wouldn’t fit the culture,” it was decided, because he bought a flashy car with the conservative company’s automobile allowance. The new VP of marketing for a Phoenix developer lasted three days; her boss found her “too somber” for the job. One more tragic example of the total subjectivity and consequent fragility of people in the workplace.

Even CEOs are feeling the pinch. A San Francisco-area food company lured a general manager from a Boston competitor to head their operation, then dismissed him after one month and four days. They wanted quick-fix sales growth; he offered a costly expansion plan to build sales.

Corporate giants are turning this mood into policy. Apple Computer and American Express announced a reduction in

probation periods for managers and professionals; Prudential Insurance cut the period to three or six months for different levels. It had been a year.

With so large a managerial talent pool available to management, and pressures to perform mounting ever higher, the old hire is every bit as vulnerable as the new one.

The fact is, even “trying harder” may not be good enough. A strong willed CEO who ruled a major rental car company for many years presented each incoming middle and senior manager with a plastic paperweight. It featured a red button with white lettering: “Assume Nothing.” “I’ll tell you what I tell everyone on his first day here,” he’d say. “Put this where it’s in plain sight, and keep it visible. It’s my Golden Rule; practice it, and you’ll stay out of trouble. But if I’m ever in your office and I can’t see this button - you’re fired. No matter how good a job you’re doing.”

Lots of managers went through that company’s revolving door. But not one, to anyone’s memory, had ignored his button alert.

The reader need not physically have to see an actual button to be alerted that potential job doom is lurking nearby. He or she need only look as far as the lobby of their own company for great clues. Has security tightened? Has that warm and fuzzy atmosphere that pervaded the culture changed? The retired controller of one of the world’s most recognized financial services brands laments the change in his own company. “It is a strange feeling to be escorted by armed

guards when I visit my old cronies at the company. The new executive team is overreacting to the hazards they see from disgruntled employees. Hell, the executive vice president reared back in his seat the other day, stretching his arms upward and was interrupted by two burly guards who thought he was being held up by his visitor." If the security forces appear to be girding the executives' loins against aggression, beware. It could well reflect a knee-jerk reaction to fears of Columbine-like employee activity or it could portend massive guillotining to come.

Executive turnover at another travel services company was systemic - and systematic. Its chief executive and operating officers maintained a sort of Dracula theory on HR effectiveness: new blood, every 48 months, for each box in the organizational chart. The best way, they believed, to ward off stale thought and listless operations.

It's part of virtually every company's DNA to equate turnover and management change with progress and leadership "smarts." Take these, and tips to come, in these chapters to heart. To make sure that whatever spills is not your blood.

So, after their first anniversaries, each unwary manager faced unforeseen, job-terminating traps: invented grievances, manufactured power plays, confusing project assignments, team shake-ups. (A few did survive, however: the wary, and crafty, managers who (1) noticed the half-life patterns around them and (2) managed timely transfers to other divisions.)

Astonishingly, despite the universal fear and loathing of downsizing, we have examples of employees who behave like lemmings on a march to the unemployment line.

What on earth, for example, could 6,500 employees from an East Coast bank have been thinking about? Especially the ones who fell on their swords during 600 brainstorming sessions with a 40-year old consultant from Madras, India. She had been retained to collect ideas on cutting costs. When the finger-pointing was over, 5,500 employees could form an Alumni Association of Former East Coast Bankers. One department head urged the company to "outsource" its loan evaluation activity. Recommendation accepted. Say good-bye to 39 of his inside appraisers, (only 48 survived). Another department head, this one nearing his 55th birthday, suggested merging his department with another, to cut 10 jobs and place his odds for survival at 50-50. Great idea, said management. Neither he nor the other incumbent got to head the new group.

Meanwhile, a regional controller, one of seven in the company, allowed as how all seven positions weren't needed. The chief financial officer described him as "a guy who suggested eliminating his own job." Why? "I knew that if I didn't do it," he said "they would think I wasn't the right guy to have around." Hmm.

To be fair, some of these could-be lemmings found other ways to save the company money. Stop buying Styrofoam cups (at 1.2 cents apiece), they said; we'll tote our own mugs for coffee. Lessee... that comes to \$48,000 a year.

And if couriers could make just one extra stop a day, there's another \$30,000 saved.

But the big bucks come from slashing people. Millions in tellers' salaries, simply by letting them cash checks up to \$2,500 without approval, instead of \$1,000. Fewer trips from the cage to get someone's initials added up to fewer tellers needed. One hundred fifty-four fewer. Commercial lending wasn't spared either. Where there once were five management layers, now there were three.

Over all, cost-cutters found \$300 million in economies. Hallelujah, Downsize City. Net-net? One out of five of their people now could belly-up for unemployment benefits. Associates they left behind now could take special pride (do you detect a note of sarcasm here?) in the fact that their company would build on \$488 million in record profits — results announced about the time they first met the cost-cutter from India.

As you walk the halls of your company, know that there's always an imaginary bounty on your head. View yourself as management sees you. Not as a person, but as a commodity with expenses for salary, bonuses, benefits, and other overhead.

Who would have thought that Michael Armstrong would have cut a downsizing swath at AT&T so soon after taking over as CEO? Employees there need not have been management gurus to have understood that they were marked for extinction when Armstrong turned out a stream of PR

placements in business columns designed to show that he was no profligate spender. After all, he purchased TCI for \$38 billion, on the heels of other suitors rejecting them for \$3 billion. Soon after, he bid \$53 billion for the cable giant, Media One. The tally soared to \$108 billion with other acquisitions, while he launched a PR campaign to promote himself as a careful spender. His spin was that those purchases only cost \$56 billion.

The money to service a \$67 billion debt had to come from somewhere. It came from the hides of long-term, dedicated survivors of former CEO Bob Allen's cuts. To the tune of \$2 billion of eliminated wages. They were alerted to their fates by a page one *Wall Street Journal* story announcing that 25 percent of AT&T executive staff would soon be eliminated. They should have seen it coming, and stopped perceiving Armstrong as their corporate Messiah. Who would have believed that this particular "messiah" would lead AT&T into an "unpromised" land of oblivion.

Barbara Mendez-Tucker saw it coming. She is a Senior Partner with Wesley, Brown & Bartle and did a lot of executive searches with the company under the former CEO, Bob Allen. She began to remark to our staff soon after Armstrong took over the helm that security had tightened, strolling the lobby had been curtailed, and the beautifully designed Bedminster, New Jersey headquarters began to take on the persona of an armed camp.

Just because you survive one series of downsizing battles does not mean your war is over.

Dozens of books have been written about what it takes to find a quality position in hard and good times. It's particularly challenging for middle and senior managers. Tragically, few words are committed to print or the net about saving a job.

But I did not write this book to add to a pile of literature on "How To Get A Job." Almost every working American professional knows about the great advice in "What Color is Your Parachute? (Richard Nelson Bolles, 1987)" Virtually nothing has been written on what happens when the "parachute" doesn't open. To reverse the words of an old sports cliché, the best defense is a good offense. I want to provide guidelines for corporate managers to keep their jobs, even advance them, and avoid the euphemistic PINK SLIP that condemns so many of them to hardship and misery through no fault of their own.

Wesley Poriotis
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