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The Irish Times - Friday, May 28, 2010

Looking out for jobless executives



[The figures for British executives losing their jobs since the crisis began to bite from early 2008 are striking. For Gray Hair Management, it took some time to persuade the company founder Scott Kane and others in the company to look outside the US, but it has now set up operations in Britain.](#)

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Executives left unemployed by the recession are often like ‘lost sheep’, according to a company that specialises in preparing them for a new life, writes **MARK HENNESSY**, London Editor

IN TODAY’S world, executives have often had the experience of making others redundant, but they struggle even more to cope with unemployment when it happens to them, according to a Chicago-based firm Gray Hair Management.

The company, which now has branches in many parts of the United States, has now set up a British operation, under former advertising company owner Paul Kelly from Dublin, who has himself known the vagaries of business life.

“We had a guy who was earning \$400,000 a year who never told his wife that he had lost his job, because she was a ‘trophy’ wife and he feared that she would leave him if she found out,” says company founder Scott Kane.

Under the company's programme, clients sign up for a course that can last for anything from a month to a year, depending on how much is needed to prepare them for getting back into work.

The figures for executives losing jobs in the United Kingdom since the crisis began to bite from early 2008 are striking and, no doubt, bear comparison with those in the Republic.

In March 2008, 155 architects claimed job seeker's allowance. By November 2009, the number had gone up to 1,595 – a 936 per cent increase.

The number of managers in financial institutions out of work jumped from 475 to 1,600, while management accountants on the dole had risen from 395 to 1,330 – both up 238 per cent. The number of chartered accountants who lost their jobs had jumped by 250 per cent.

“They struggle in that environment. They are usually met by a 24-year-old. The 24-year-old feels intimidated meeting a 45-year-old in a pin-stripe. Both are intimidated by the other.

“There is no specific action for experienced, middle-ranking 40-year-olds; they get no help or assistance. Most of the resources are focused on the younger people, because that is politically expedient,” says Kelly.

Before facing redundancy, most executives have worked in the same place for years believing that they would never be affected by unemployment. Now that they have been, most find the redundancy packages on offer do not go far.

In his earlier career, Scott Kane used to make TV commercials, including some for Budweiser; before he, too, was thrown on the scrapheap and faced the same difficulties he now tries to help others with today.

“In the old days, executives out of work used to face three or four competitors for a job. Now, the average response to a vacancy in the US is 1,500 so, unless the company sees you as the Holy Grail, you don't get the job,” Kane told The Irish Times.

People who criticised the CVs of others when they were the ones doing the hiring are often, in his experience, particularly bad about doing it for themselves when their turn comes.

“A resumé has to be about accomplishments,” Kane says. “It has to be about you what you accomplished more than about the jobs you had. Did production rise, did costs fall? People don't think like that.”

Gray Hair Management runs five programmes, lasting from one month to a year, although it says a quarter of its clients get back into work after three months and two-thirds within six. A three-month course costs £1,500.

“If you earn £100,000 a year, you will probably take 12 months to get back into a job and it will not offer you the same money that you had,” Kelly says. “People have to reset their ambitions.”

And they need to act quickly.

“The more you earned in your last job, the harder it will be to get the next one because there are fewer of those kinds of jobs about. People on lower salaries have a better chance of getting a job.”

Not only that, but Kane argues that they will have to come to terms that the next job will not last indefinitely.

“If you are 45, you'll want to work for another 20 years or so. The likelihood is that you will have four more jobs. That is very hard for a 45-year-old to accept because they have been in the same job for 20 years.

“Companies will hire someone to sort a particular problem and then fire them and replace them with someone cheaper once it is sorted.”

The company's UK operations are just beginning but, already, clients are appearing. “Our programmes start with an hour a week. People have to realise that getting a job is a job in itself: 40 hours a week, eight hours a day,” he says.

The preparation of the CV takes longer than people think before they sign up. “We have to dig their accomplishments out of their sub-conscious on occasions, but we can’t create one. They have to do it.”

Kelly discovered Gray Hair Management during a visit to Chicago in 2008, although it took some time to persuade Kane and others in the company to look outside the US. “We were busy enough with what we had to deal with,” says Kane.

In Dublin, Kelly ran Key Communications before moving to Dubai in the mid-Nineties. His first “mistake”, as he terms it, came when he set up a video broadband business that failed to get off the ground.

“I woke up one morning crippled with a virus and couldn’t work,” he says. Subsequently he sent out nearly 500 applications for jobs. “I got three interviews and not job, so I know what it feels like.”

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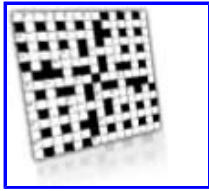
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