

'There's uncertainty out there for everybody'

Former exec approaches one year of unemployment

Comments

December 17, 2008

By **RYAN PAGELOW** rpagelow@scn1.com

For the past year, Ray Elster of Libertyville has divided his day between being a stay-at-home dad for his two boys ages 5 and 7 and looking for a next job.

The 43-year-old was vice president of information technology at a Chicago real estate company for 19 years until the company was laid off in January. Since then, finding a job has become his full-time job. He's sent out about 200 resumes, worked with search firms, networking meetings and met with a career coach to improve his resume and interview skills.

Despite his best efforts, his search continues, which is especially hard around the holidays.

"It's definitely a conversation stopper," Elster said. "During the holidays it's a depressing topic. People want to be upbeat and somebody that you're not working brings home the reality that the economy is not doing well, that there's uncertainty out there."

The holidays are also tough because he's approaching the anniversary of losing his job on January 15.

"There's a stigma attached to crossing the one-year milestone," he said. "Having to say that I've been out of work for a year and try to not think about it. It's not a productive thought pattern to go down."

Fortunately, he was given a good severance package when he was laid off. But Elster has had to dip into his 401(k) and save.

If a job opportunity doesn't come up soon, he's considering starting his own business with some partners next year. They're using a physician-rating Web site where people can find physicians in their area.

Networking is key to finding a new job so he's joined several professional information technology organizations that cater to health care and finance.

He's also joined Gray Hair Management of Deerfield to help him network and get individualized coaching in resume writing, presentation skills and repackaging himself in a new job market.

Gray Hair has about 6,500 people in its network, said Managing Director Scott Kane. "We started noticing more people out of work when we started seeing more layoffs," he said.

A little more than half of those in his network who found jobs found them in different industries and for less base compensation than their previous jobs, according to Kane. For nearly 45 percent of them it took between six months and 18 months to find a new job.

"The only reason anyone gets a job is because the hiring manager perceives that you're the solution to their problem," Kane said.

Dorr Lewright of Lindenhurst is also looking for a job. He was laid off as an IT applications manager for a Deerfield company.

Unemployed for the first time in 18 years, he spent a couple weeks golfing and watching the summer Olympics. But he was looking for retirement. "My wife is ready for me to go back to work," he said.

He got busy looking for a new job, networking and getting a project management certification. It was slow the first four months but he had several phone interviews and in-person interviews in recent weeks. He's not daunted by the downturn in the economy.

"I only need one job," he said. "I know there is a position out there for me."

I'm good at what I do, I just don't know where it is."
