



PHARMACIST LAY OFF GUIDE



The Happy PharmD™

We Get Pharmacists Jobs They Love



Preface

I created this guide to help recently laid off pharmacists focus on the most important activities to land a new job.

This is broken up by Medical, Financial, and Career Tasks.

If you want to contribute to this guide or provide suggestions, please contact me here:

[Alex Barker, PharmD](#)

Medical Tasks

1. Check your health insurance coverage and the end date.
 - Understand the option to continue your health insurance through [COBRA](#) and Review the costs, coverage duration, and deadlines for enrolling in COBRA.
2. Fill necessary prescriptions before coverage ends
3. Compare Health Insurance alternatives:
 - Explore options like a partner's plan, marketplace plans, or short-term insurance.
4. Schedule Medical Appointments:
 - Book necessary check-ups physical, dental, and eye visits, and refill prescriptions before insurance ends.
5. Request Medical Records
6. Use remaining FSA funds and understand HSA portability.
7. Verify life insurance and disability benefits and explore conversion options if needed.
8. Notify Healthcare Providers of insurance changes and discuss payment options if necessary.
9. Ensure all beneficiary info is current for health, life, and retirement benefits.
10. Mental Health Check-In
 - Talk with friends, family, or even a grief counselor to navigate this transition. Losing one's professional identity through unemployment can destroy confidence which decreases interviews and job offers.





Financial Tasks

1. **File for Unemployment** Benefits ASAP
2. **Review Debts:**
 1. Assess outstanding debts, determine which can be paused or scheduled differently, and prioritize payments.
3. **Secure Tax Documents:**
 1. Collect W-2s, pay stubs, and any relevant tax information.
4. **Determine Final Paycheck Date:**
 1. Confirm when and how you will receive your last paycheck.
5. **Review/Rollover 401(k) Contributions:**
 1. Decide whether to leave funds, roll over, or cash out your 401(k).
6. **Evaluate Current Income:**
 1. Understand any remaining income streams or side gigs.
 2. Attempt these side gigs for extra income
7. **Budget Minimum Monthly Expenses:**
 1. Calculate essential monthly expenses to manage cash flow. Use these steps and template from Your Financial Pharmacist team
8. **Review Severance Package:**
 1. Severance is not legally demanded of employees unless the union or contracts state otherwise. Some companies will provide severance; review this helpful article for more insight.
9. **Cut Unnecessary Expenses.**
10. **Consult a financial advisor to manage** finances post-layoff.
11. **Understand your rights**
 1. Mass layoffs require a 60-day notice via the WARN act (payouts are demanded if company is in violation)

Career Tasks



1. **Curate a List of Non-Negotiables and Desires in your next job**
2. **Treat your job search like a job**
 1. Create a schedule, show up to work, create a list of activities below on your calendar
3. **Grow your network**
 1. Job boards account for <20% of job hires, and networking accounts for >70% (job referrals, recruiters)
 2. Build relationships with others on LinkedIn, Associations, Alumni groups, etc.
4. **Update Your Resume**
 1. Revise your resume to reflect your most recent experience and skills.
 2. Ideally gather metric data regarding your work outcomes (patient satisfaction or safety data, STAR rating, etc.)
5. **Optimize Your LinkedIn Profile**
6. **Create a Layoff Post on LinkedIn:**
 1. Craft a professional post to announce your layoff and signal you are open to new opportunities.
7. **Gather Contact Information of Former Colleagues for networking purposes**
8. **Back up any contact or personal information from your previous employer**
9. **Request LinkedIn Recommendations**
10. **Book Informational Chats with Mentors**
11. **Brainstorm Companies for Job Options**
 1. Identify 3-5 companies where you'd like to work and research them.
12. **Create a Networking Tracker**
13. **Create a Job Application/Interview Tracker**
 1. Organize your job applications to keep track of where you've applied.





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Ready to find the perfect job for you?



to speak with a qualified Pharmacy Career Advisor who will help you identify your goals and share some options about how we can assist you in getting the job you deserve.

Not quite ready to find a more fulfilling job?

The Happy PharmD's founder, Alex Barker, suggests you read his free digital copy of



which will help you understand how to take the steps to become an indispensable pharmacist with a rewarding career.





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