



Tips for Women Facing a Sudden Career Shift

Existing gender inequalities are to blame for the disproportionate impact of the COVID-19 pandemic on female employment.

It is now clear that women were disproportionately affected by COVID-19 layoffs and furloughs in 2020 and the effects are set to last with some calling it a “she-cession.” According to [PwC’s Women in Work Index 2021](#) which examines that across the 37 member countries of the Organisation for Economic Co-operation and Development, “the full impact of COVID-19 on women in work has not yet been realised” but in 2020, the rate of unemployment for women rose faster than for men.

This fact sadly represented an abrupt reversal in the progression of gender equality across the OECD seen in recent years with PwC suggesting “immediate action is needed to undo the damage from COVID-19 to women’s economic empowerment.”

While that action is on governments and companies to spearhead from the top down, women are historically resilient and use adversity such as this to inspire their next move. Whether you were laid off or decided to leave the workforce due to escalating priorities at home, know you are not alone and there are options for pivoting your career or increasing your income that will leave you feeling successful and satisfied.

THE POSSIBILITIES ARE ENDLESS

The pandemic has given rise to side hustles, gig work, moonlighting and entrepreneurship out of necessity for more flexibility. The exhilarating part about doing something on your own is that you’re in control of it all, from your schedule and income to your customers and delivery.

Pursue passions if you can, as this is an opportunity to make a life-altering shift. And you’ve heard it before: doing what you

love means never working a day in your life. That being said, now might not feel like the time for soul-searching; it’s admirable to support your family in any way you want.

INSPIRED TO GET YOUR OWN THING STARTED?

Many women discover a business opportunity by creating a solution to a problem they are struggling with. Case in point: A woman in Dunedin, Florida, found herself racking her brain before going to bed each night, uninspired about what to do with her Elf on the Shelf. So she prepped a bunch of funny scenarios that would excite the kids. After posting them on Facebook, other moms started asking if they could buy pre-made kits from her. She (unintentionally) banked thousands just in time for the holiday season.

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Build your brand. No matter what you plan to do, build your personal brand around it. You can do this organically by using the social media channels you’re already using. Consider creating content for these channels that’s geared toward your new business. Instead of looking for a sale in every post though, aspire to educate, which will help you build trust and authority on the subject at hand.

Make connections. In-person networking isn’t happening in its former formal glory, but you can casually mention your new gig with people you come across; virtually or in-person. Once you become purposeful in talking about your new business, you’d be surprised how it fits into conversation without you feeling like you’re making a pitch. Additionally, tap into your existing network and rekindle previous relationships.

Join others. Going out on your own can be scary, but joining an existing platform that already has processes in place and buyers at the ready may ease the burden of getting your business off the ground. Think about starting an Etsy shop, teaching on Tutorful or offering technical services on Upwork. These allow for the flexibility without all the responsibility of bringing in customers.

COMPANIES ARE LISTENING

Work-life balance was already being phased out for work-life blend, and COVID-19 accelerated the transition. Life has become more integrated than ever before. And, according to a study by McKinsey & Company, certain challenges like lack of flexibility, an expectation of always being “on” and increasing caregiving burdens are more likely to push women out of the workforce than men.

Companies have realised the need to accommodate employees’ growing need for flexibility and have made adjustments in the name of attracting and retaining talent.

Flexible work schedules: DuckDuckGo, a search engine and privacy organisation, allows employees to “work wherever, whenever.” Other companies are offering compressed workweeks, reduced work hours and expanded workweeks.

Focus on learning and development (L&D): The world became more digital overnight and new skills are needed to succeed. A survey from LinkedIn Learning found that 64% of L&D professionals reported training employees to fill skill gaps had grown as a priority during the pandemic.

Mental health days: Some companies already offered unlimited paid time off, hence a mental health day anytime one’s needed. But Google, Cisco and Indeed are among companies that instituted mental health days for all employees to step away from their “office” amidst the pandemic. Indeed recently said it will extend the extra monthly “holidays” until at least the end of June.

NEXT STEPS

If you’re thinking about changing course amidst the pandemic, be sure to:

- Leverage your passions as inspiration for starting something new.
- Set incremental goals to guarantee forward progress.
- Consult your wealth manager to help you plan for your new future.

Sources: PwC Women in Work Index 2021; nytimes.com; wiw-report.s3.amazonaws.com; duckduckgo.com; hrexecutive.com; goodreads.com; wsj.com