

From USNews – Friday, April 30, 2010 -- **New Rules For Getting Ahead**

I didn't write this article, it's from USNews, but I do believe in what it says and just had to share these excerpts. My husband lost his job 12/18/08 and we had to do something 'new' – at least, it was new to us. But now, we have our own LLC (Limited Liability Company) and know we made the right decision to turn to the internet for our income (see 'income' page).

With the worst recession in decades, the question many Americans are asking is, **what now?** After prior recessions, many of the lost jobs came back quickly and people more or less resumed their former lives. But this time, economists think many of the **8.4 million jobs lost during the recession are gone for good**, with a tumultuous **period of adjustment ahead**. "There's a global paradigm shift going on," said CEO of the huge investment firm PIMCO, at a recent conference in Los Angeles. "There's always a recognition lag. People hold onto the old paradigm until the evidence of a new paradigm is overwhelming."

Business leaders are **preparing for an economic future that's quite different from the recent past**--and ordinary Americans can follow their lead. The future is always murky, of course, but some long-term **changes in the economy and the job market are coming** into view. Here are a few of the new **rules for getting ahead**, along with some of the mental adjustments that Americans need to start making:

**Entrepreneurs have an advantage.** When a careerist gets laid off or thrown off-course, it can be debilitating. **Entrepreneurs, by contrast, overcome** obstacles for a living and tend to be a lot more resilient. Economic downturns tend to produce a surge in entrepreneurship, since laid-off workers often have little choice but to strike out on their own. That's tough these days, since **banks are stingy with the money it often takes to start a business. On the other hand, new Web tools and the visibility offered by the Internet make it easier** than ever to reach potential customers. Besides, **you don't need to run a company to be entrepreneurial.** Employers increasingly value innovative workers who come up with better or cheaper ways to get the job done. So an entrepreneurial attitude can set you apart even if you work for somebody else.

**Loving what you do pays off.** Lots of people **seek passion in their work**, but many end up playing it safe and going with a steady paycheck. That's increasingly risky. Getting ahead in the future will likely mean working harder and longer,

which is okay if you **love your work** and feel like you're building something valuable, but awfully tough if you're just running the clock. People who are passionate about their work also tend to be more innovative and motivated, key attributes in an intensely competitive marketplace. And many people are discovering that money isn't as rewarding as the joy that comes with doing what they love. "Nothing is more fun than being fabulously good at what you do" says business guru Tom Peters. "There are worse things in the world than not having a large bank account." Besides, **being good at what you do often helps make the bank account bigger.**

**Don't get addicted to your paycheck.** Another outdated baby boomer expectation is the belief that your pay will always go up. Don't count on it. Losing your job is one obvious wrinkle, but workers changing fields to pursue the **best opportunities will likely experience periods of reduced or even no pay.** It might well be worth it. Futurist Edie Weiner of consulting firm Weiner, Edrich, Brown foresees "inverted, nonlinear lifestyles" in which more **people do things they cherish when they're young, instead of waiting for retirement,** and a typical career is interrupted by occasional sabbaticals or other setbacks. "You may not earn money on a nice upward curve," she says. "You might earn more some years, less in other years, and go up and down your whole working life." That leads to a recurring theme: Spending less and saving more will provide more flexibility to pursue the path you want

**Prepare for many turns.** Many baby boomers will end their careers in the same field they started in. But don't expect that to be the norm in the future. **Change happens a lot faster now, and technology routinely creates new fields like e-commerce** and wireless communication that were unforeseen just a few years earlier. Changing fields or careers might mean more training or education, but multidisciplinary learning will be a major asset in the future. And the flexibility to move into new fields can often lead to a big career boost, since the best opportunities are often in the fastest-growing fields. To stay flexible, workers should make sure they have plenty of savings to cover transition periods or finance new education. And be careful about getting committed to an expensive home or other huge asset, which could prevent you from moving where the best opportunities are.