
MAKING A GRACEFUL EXIT

Sometimes privacy is the better part of candor

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My daughter is an avid user of Facebook and an active tweeter and texter. One of her friends at work had a nasty professional experience and quit her job, leaving behind a wake strewn with accusations and acrimony.

With this friend's attention to documentation on Facebook, everyone she knows is now privy to that very public departure. And that's likely to the woman's detriment as she apparently did not have present the precise circumstances accurately.

Public departures accompanied by public displays of pique from jobs are not particularly uncommon today. And this should be considered a time to think about the meaning of "making a graceful exit."

Dramatic departures can be tempting

This past week, Greg Smith, a mid-level, 12-year Goldman Sachs derivatives trader, sent his resignation letter to The New York Times. The publicity surrounding the accusations he leveled at his former colleagues made his departure newsworthy--though personally I wonder what the big deal is. It seemed like a classless way to leave and to me at least reflects bad judgment as well as bad manners.

An article in The Wall Street Journal a few weeks ago about the tendency of many employees to write their own exit email messages was simply a mild version of what we saw the other day from Mr. Smith.

Personal decorum at the time of departure from a job is a legitimate issue. Whether you care to be favorably remembered, simply forgotten, or notoriously recalled is a question that deserves careful consideration. To misjudge the way you handle the process can have significant repercussions.

Maybe you need a "personal departure policy"

Companies have different policies about what they will say about former employees. One is often a policy to simply not discuss the former worker other than to confirm employment history by date and job function. The caution is appropriate . There are often violations of individual privacy at stake and limiting liability is always wise.

The Bank of New York many years ago prohibited the mention of any former employee's name in the company magazine. I heard about this one day when the friends of a young woman who had worked in the trust department learned that she had taken her final vows as a nun. Her former colleagues wanted to share the news of this important vocational milestone with members of the staff who remembered her. But that was not to be.

But now let's turn things around.

What are the workplace standards of propriety for what employees say about their former employers?

Perhaps Mr. Smith has made enough money personally from his own interactions with Goldman's muppets (an inside reference to customers) that earning a living will not be a significant concern in the years to come. He certainly has left little to the imagination as to his real thoughts toward those who are now his former bosses, coworkers, and customers.

Before you pull the pin...

Shakespeare's Lady Macbeth said it well: "Stand not on the order of your going, but go at once." That to me is excellent advice whether for the 16th or 21st century.

I had a boss who counseled me "Don't ever waste a resignation." By that he meant that if a departing employee has a grievance, it should be aired. If you are leaving because of an actual or perceived injustice, it should be disclosed. He probably also meant that if the departing employee wanted to punch the boss in the nose, that might be OK too.

Fortunately, I never left an employer in a tasteless way. The banking world is too small for that.

Everyone seems to know someone wherever you go and in this age of social media so there are no "secrets" too small or too insignificant not to be shared. A crude departure is immature behavior and reflects poorly on the individual. It will likely hurt so one should assume it will be known.

Do you really have to get "social" about it?

Frequent or habitual use of social media web sites is one example of where risk may lurk for those who are incautious in what they say.

In a recent column on email protocol, I noted how easy it is to copy people accidentally on what would otherwise be sensitive information. Web-based information may be beyond your ultimate control and may be used by others, correctly or incorrectly, as indicative of your attitudes and values.

Does the world really have to know every random thought that came into your head today? Do you necessarily want it to?

We live in an age where there is too much information and precious little value added associated with much of it. How are we enriched by the digital grunts and expletives so carefully and faithfully shared with our contacts? How much information on our "wall" is really useful to us or to most anyone who reads it?

Historians and archeologists rummage around in the trash sites of former civilizations for clues to lives and cultures since disappeared. One day, our 21st century trash sites or their equivalent will yield up their electronic contents and will future generations be edified?

Will they marvel at our industry? Or be shocked at our banality?

Think before you make a public stink

Most of us have to work for a living. It pays the bills. But increasingly we leave electronic footprints of our activities. Some of this likely contributes to our employer's reputation risk; compromises sensitive and personal information; and leaves lasting impressions of our character and our habits.

How about this for a cautionary list of behaviors associated with departing a job for greener pastures?

1. Leave on good terms if you can.

Don't be intemperate or behave boorishly. It can haunt you years later.

2. Say something positive and be brief about it.

Even if your audience suspects that you don't literally mean what you say, at least it shows good manners.

3. Be cautious about what you post on Facebook and similar sites.

Future employers and corporate recruiters troll for information there and often find it, sometimes of an unflattering nature.

4. Pretend secrets still exist. In this electronic age, there are probably aren't many true secrets. But act as if there still are. You'll have less angst as a result.

5. Speak well of your former employer. Your past association with that firm or business may speak louder to some people than the specific reason that you left.

I think the business world has paid way too much attention to Greg Smith and his publicized letter of resignation.

But it is instructive to see the splash that his extraneous comments have caused. How many of you have added his name to your address book in case you need to hire a derivatives trader some day?

About Ed O'Leary:

Veteran lender and workout expert O'Leary spent more than 40 years in bank commercial credit and related functions, working with both major banks as well as community banking institutions. He earned his workout spurs in the dark days of the 1980s and early 1990s in both oil patch and commercial real estate lending.

O'Leary began his banking career at The Bank of New York in 1964, and worked at banks in Florida, Texas, Oklahoma, and New Mexico. He served as a faculty member and thesis advisor at ABA's Stonier Graduate School of Banking for more than two decades, and served as long as a faculty member for ABA's undergraduate and graduate commercial lending schools.

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