

The best outcome for you

MANAGING COUNTER-OFFERS

So you've been through the unsettling and tiresome process of job hunting, you've nailed an incredible role and you've successfully submitted your letter of resignation. Your boss was absolutely not happy about it, but appeared to accept it. Then what?

Confusion

↘ A counter-offer is an offer from your current employer to rival the one you have received from your future employer, in an attempt to convince you to stay.

- Counter-offers can assume a variety of forms, often presented in the guise of a straight increase in salary, usually in order to meet or exceed your new offer.
- Alternatively, it may be presented as additional company benefits, a sought-after promotion or new job title, additional responsibility, a change in role, more involvement in valuable projects, or any combination of the above.
- Counter-offers can be confusing. Leaving a job, especially if you have been there for some time, is difficult. Being confronted with pressure to stay, and having your reasons for leaving challenged, undermined and even eradicated, only makes the situation more complicated. Even though you worked hard to get the new role and have been excited at the prospect of this career move, you find yourself thinking: maybe I do owe something to my current employer. Maybe I do lack loyalty and perhaps the company will suffer unfairly if I leave. Maybe things will improve if I just give it another shot.
- Counter-offers are a more common phenomenon than you might imagine. Statistics on exactly how often it happens are hard to

find, but research on the issue does reveal one recurring reality. Most people who accept a counter-offer have subsequently left their job within twelve months, and significant majorities are actually gone within three to six months.

Rationale to Retain You

↘ Consider the logic behind the counter-offer. Naturally, what an individual would prefer to do is accept it as flattery, accept it as a sign of importance and value to the employer, a definitive signal that the firm will go to considerable lengths to retain them.

↘ What an individual should be considering, however, is that the counter offer may not be a signal that you are truly valued, but that the employer may have other reasons for acceding to requests that have been long ignored.

These may include:

- Replacing an employee can be an expensive exercise
- No budget to re-recruit at that time of year
- No time to recruit right now
- Wanting to have you cover the role while they hunt for your replacement
- Wanting you to finish the project you are currently working on
- They lack the time and resources to train someone new at the moment
- Losing staff may potentially reflect unfavorably on your boss

*You see things;
and you say 'Why?'*

*But I dream things
that never were;
and I say 'Why not?'*

~ George Bernard Shaw