

Counter Offers

Why You Should Think Twice!

You've been offered a great new opportunity. Nice work! You're very excited but obviously anxious about resigning from your existing post and how your manager will react. Completely understandable. Don't be surprised if your current employer decides to make a last-minute *Counter Offer* to keep you. Although this may appear flattering on the surface, there are some strong reasons why you should think very hard before accepting counter offers.

1) It's Not About You

Counter offers are not about you. They are a last-ditch tactic by your employer to avoid the cost and inconvenience of replacing you and training someone else. On average, it can take at least 3 months to replace an employee. Your employer will want to avoid this at all costs. A counter offer is simply designed to massage your ego. It's not about protecting your interests. It's about the needs of your employer.

2) Why Haven't They Offered This Before?

Why now? Why has it had to reach crisis point before you've been offered better terms? Many employers will only offer more money or enhanced benefits as a last resort. Will it be this difficult every time? Why didn't your employer volunteer this earlier? Why did you need to resign to make them recognise your true value?

3) You May be Viewed as a Flight Risk

The seed of doubt has now been sown. If you stay, your employer may now consider you as a risk and may make contingency plans without your knowledge. It may even harm your chances of promotion, training or career advancement in the future.

4) Nothing Has Changed

Remind yourself why you decided to look for a new role in the first place. Do those reasons still exist? For example, bad bosses, toxic working environment, lack of progression, no training etc. Chances are, it's not all about the money. Will a temporary pay rise compensate for all the other issues that prompted you to move in the first place? The novelty will wear off very quickly and you'll probably end up leaving anyway. It won't take long for things to return to the way they were before you resigned.

5) Lost Opportunities

You may risk losing your new dream job while waiting to see if your new employer can match the counter offer. During the recruitment process, most employers will have a 'Plan B' or backup candidate waiting in the wings, in case you decline their offer. Demanding extra money from a new employer at the last minute also risks souring the relationship, causing resentment and burning your bridges if you ever wanted to approach them again in the future.

6) Think Long-Term

Take a step back. Focus on your long-term ambitions and career advancement rather than the short-term, quick fix of a counter offer. Change can be intimidating, but many job hunters find themselves in exactly the same boat within just a few months of accepting a counter offer. If you decide to stay put, make sure it's for the right reasons. A survey by *Recruitment International* magazine found that nearly 2/3 of candidates accepting counter offers had subsequently moved jobs within 9 months!

Why Do Employers Make Counter Offers?

- ✓ **Recruitment is Hard** – good people are hard to find! It's far more cost and time effective to retain existing staff than to recruit a replacement from scratch.
- ✓ **Team Impact** – losing a key member of the staff could destabilise the team and potentially prompt others to leave. Employers may also ask your colleagues to cover your work, placing even more pressure on those left behind.
- ✓ **Stop Gap** – to keep you in the short-term and to buy time to recruit your replacement.
- ✓ **Cost** – recruiting a replacement is expensive and time-consuming (advertising, interviews, fees, training etc). Your employer may even be forced to bring in temporary cover after you leave.
- ✓ **Competition** – to prevent you taking your skills and experience to a competitor. Do you have highly specialist skills or experience? Could you be a threat to your employer if you leave?

How to Handle Counter Offers

Employers may adopt a variety of methods to persuade you to stay put in your current job. Some of the most common tactics include...

- ✓ **Emotional Blackmail** – they may emphasise their shock and distress at your decision to leave and may ask you to consider the negative impact on your team mates.
- ✓ **Empty Promises** – unveiling exciting new career plans 'out of the blue' and making promises about new challenges, projects and training. They may try last-minute tactics to sweeten the deal if you agree to stay.
- ✓ **Money** – offering a higher salary or enhanced benefits without having any formal approval or sign-off through formal HR or Finance Managers.
- ✓ **Criticising Competitors** – in extreme circumstances, employers may even be tempted to make derogatory comments about the new company you would be joining to create uncertainty.

- ✓ **Emotional Attachments** – some employers may try to use the bonds you’ve built with colleagues to persuade you to stay and to strengthen the appeal of their counter offer. However, it’s important to remember that moving jobs doesn’t require you to sever all contact with the people you’ve formed relationships with. Bear in mind that an ‘emotional’ counter offer is a calculated attempt to guilt-trip you into staying put. “How could you leave after everything we’ve done for you?”. “But, we’re a family!”

Before You Decide

Before making your final decision, remember why your new job opportunity appealed to you in the first place. Your new employer might offer a variety of valuable benefits, including...

- ✓ Better pay
- ✓ Training
- ✓ Shorter commute
- ✓ Flexible working
- ✓ Career advancement
- ✓ Exciting projects
- ✓ Pension
- ✓ Healthcare
- ✓ Bonuses / Commission
- ✓ Better working culture
- ✓ Job security
- ✓ Great people!

Think about your past and present experience with your current employer. How have they behaved towards you? Are your future prospects with them really as rosy as they are suggesting? Are they thinking about you or themselves?

Make sure you consider all the facts so that your final decision is a well-informed one. Keep your *Syntax* Consultant informed of your circumstances and thinking. They will be experienced in typical ‘counter offer tactics’ and can offer practical advice and support on how best to manage the situation.

If You Refuse a Counter Offer

Be polite and professional but firm. Thank your current employer for the opportunity but reiterate your intention to leave. Be clear that your mind is made up! Deliver your written *Resignation Letter* to your manager in person. Make it clear that you have seriously considered the pros and cons of both positions. That you’ve not taken your decision lightly. Tell them you hope for an amicable departure and that you can part ways on good terms.

If You Accept a Counter Offer

If, after considering all the facts, you decide to accept a counter offer, please make sure your current employer confirms every detail of your new offer *in writing*. Don't make your final decision on the basis of a verbal offer alone.

If in doubt, give your Syntax Consultant a call. We're here to help!

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Good Luck!