

How do I... deal with counter offers?

Once you have successfully secured a job offer, the next step is usually handing in your notice to your current Manager. This is not always straight forward – once your Manager realises they are about to lose you, he / she may decide to try and entice you to stay with the company with offers of a pay rise and better job prospects etc. How should you deal with counter offers?

Firstly, consider why you are looking for a new role in the first place – is it just because you want to earn more money, or are there other issues with the role itself, the company, the team etc? Would a pay rise remove these issues?

Ask yourself why your current employer were unwilling to offer you a pay rise prior to you handing in your notice – did they undervalue your skills – would the same issue arise in the future?

If they have offered you a promotion – was this always on the cards or are they just reacting to the situation? How different is the new role from your old role? Is it something you actually want to do? What are your future prospects?

The Facts - Counter Offer Statistics

- 1) According to national surveys of employees who accept counter-offers, 50 - 80% voluntarily leaves their employer within six months of accepting the counter-offer because of un-kept promises.
- 2) The majority of the balance of employees who accept counter-offers involuntarily leave their current employers within twelve months of accepting the counter-offer (terminated, redundant etc).
- 3) The reasons for the above facts are simple. The majority of leavers don't quote money as the main reason for leaving. Usually it's a clash with management style, perception of having hit the glass ceiling of promotional opportunity, lack of motivation or something as simple as lack of recognition.

Why Expose Yourself to Counter Offers?

More than 85% of managers believe employees leave because they have been pulled away by "more pay" or "better opportunity." Yet, more than 80% of employees say it was "push" factors related to poor management practices or toxic cultures that drove them out.

It is therefore imperative to be as clear and as honest as possible early on as to your reasons for leaving or looking to leave. This early identification and communication of the problem can often help organisations to identify, prevent, and correct the root causes of preventable turnover.

Think carefully about these factors while considering a counter offer

- 1) From the day of your resignation, your loyalty will always be in question – which may be an obstacle to future promotions.
- 2) Why is your employer offering you what you deserve now, rather than before your resignation? Is this really a professional way to conduct business?
- 3) How will it appear to other employees – will it set a precedent? Will it cause friction?
- 4) Has the real reason you resigned been adequately addressed?
- 5) Is the employer able to honestly keep your interest and is there a definite opportunity for progression?
- 6) If the employer can't match your requirements and expectations in the very near future then there is no point in staying – you will only look to move further on down the line.
- 7) If you are worth the increase in pay and career advancement that you are seeking, then ensure you ask and communicate your requirements and the reasons why in advance of you looking elsewhere.
- 8) But say you do decide to stay – how easy will your resignation be forgotten, you will have to work extremely hard to win back your employers trust.
- 9) If the role you have been offered is with an organisation you covet, by not accepting, will it reduce your chances of being offered from the same organisation in the future?