



CONSIDERING A COUNTER OFFER



CooperLomaz



Counter Offers

Should You Stay or Should You Go?

Employers don't relish the idea of losing talented employees. It's a fact. Finding and training a replacement is both costly and time-consuming, with no assurance that the newcomer will match the work ethic of the departing employee. This is where the counter offer comes into play.

When you decide to resign, your employer may respond with a counter offer—typically involving a pay rise or enhanced benefits—in an attempt to persuade you to stay. Here's our guide on how to navigate counter offers and whether they're worth considering.

Genuine Job Offer? This Guide Is for You

Let's start by clarifying that this advice applies to those who have received a genuine job offer from another employer and are on the brink of handing in their notice. If you're contemplating resigning purely to leverage a counter offer from your current employer, this strategy is fraught with risks and often backfires.

Expect the Counter Offer

So, you've received a job offer, and you're ready to submit your resignation. Be prepared for the possibility that your boss will make a counter offer to entice you to stay. Knowing this in advance allows you to prepare mentally and make a clear decision. Before stepping into that meeting, decide whether you'd consider staying and, if so, under what conditions. Once you've made your decision, stick to it.





Don't Be Swayed by Emotional Appeals

During the conversation, you might hear arguments such as, “How will I replace you?” or “You’re leaving me in a tough spot.” Your boss might also claim, “I was just about to offer you a pay rise because of all your hard work.” It’s crucial to focus on the reasons you wanted to leave in the first place. If your dissatisfaction stems from issues beyond salary—such as workplace culture, career development, or work-life balance—a pay increase is unlikely to resolve these deeper concerns.

Why It's Often Best to Move On

In most cases, it's advisable to stick with your original decision to leave. If salary was your only issue, then a counter offer might make sense. However, if your reasons for leaving are more complex, accepting a counter offer may not be wise. Research indicates that over 50% of employees who accept a counter offer end up leaving the company within two years anyway.

Moreover, even if you decide to stay, your position within the company might not remain the same. Employers often see those who have accepted counter offers as potential flight risks, which could lead to a sense of isolation or exclusion from key decisions and opportunities. Your employer may also question your long-term commitment, wondering if you're still looking for other opportunities.





Top Tips for Handling Counter Offers

- **Decide in Advance:** Before you hand in your resignation, decide whether a counter offer would make you reconsider and under what terms.
- **Be Prepared:** Expect your boss to try to convince you to stay, and be ready with your response.
- **Stick to Your Guns:** Once you've made your decision, don't waver. Whether you choose to stay or go, ensure it aligns with your long-term career goals.

In conclusion, while a counter offer can be flattering, it's essential to consider the broader picture before making a decision. Your career satisfaction and progression should always be the top priority. When more money is put on the table, your vision can often be clouded, however it won't always mean that your original reasons for leaving the business will be solved.