

Managing a counteroffer

Congratulations! You have been offered a position from a company and are preparing to hand in your notice to your current employer.

So how do you prepare for the possibility that your current employer, who doesn't want to lose your skills and experience, makes you a counteroffer?

Handing in your notice:

When handing in your resignation, consider what your manager's reaction is likely to be. If your resignation is going to come as a shock to them, it's quite likely that a counteroffer will be presented.

There are many reasons as to why a company might make a counteroffer, including:

- Cost implications - job advertisement, training expenses, recruiter fees etc that will incur as a result of your resignation.
- Team morale – a resignation from a key member of the team can be damaging to the culture of the company.
- Reputation – some managers see a resignation as a reflection on their management skills and shows their inability to retain staff.
- Workload – your resignation might jeopardise an important project, pushing timeframes back and causing a greater workload.

What to expect:

There are a variety of techniques employers may adopt to try to persuade you to stay in your current role, including:

- Offering an increase in salary or additional benefits (e.g. more flexibility)
- Emotional pressure to reconsider
- Promotion / increase in responsibilities
- Derogatory remarks about your new employer
- Promises for upcoming salary reviews
- Change in management style

Handling a counteroffer from your current employer is never easy, particularly if you have an emotional attachment to your current role and team-mates (which a lot of people do) but it's important to remember why you started looking for a new role in the first place.

Here are our points to consider when you are presented with a counteroffer:

Consider why you began looking for a new position in the first place:

Whether it was the feeling of being undervalued, unappreciated, or simply at a dead end in your career, it is important to remember why you began looking in the first place.

Delayed recognition:

If you're worth the promotion and increase in salary that your current employer is suddenly offering you, why wasn't this recognised before you handed in your notice? If the reason that you began looking for a new position was because you felt undervalued or underappreciated, question why it has taken handing in your resignation for your employer to recognise this.

Trust Issues:

Once your current employer knows that you have been engaging with other businesses and interviewing elsewhere, there may be some concern around your loyalty to the company. You may no longer be seen as a dedicated team player and could be treated differently as a result of this.

Will Things Really Change?

Whatever your reasons for looking in the first place were, it's likely that you voiced these issues with your employer, but they were not effectively addressed. It is highly likely that these issues will continue if you decide to stay at your current company until they eventually cause you to resign, again.

Pastures new:

Declining a counteroffer and moving onto a new company could take your career to the next level. Your new employer might offer better career development opportunities as well as an improved work-life-balance.

Weigh up your options:

Deciding whether to accept a counteroffer can be challenging. It's important to think about each of the previously discussed points and make a list of pros and cons to help with your decision.

If you do decide to refuse the counteroffer, it is important to take charge of the situation. Thank your employer for the opportunity but reiterate your decision to resign and the reasons behind it. Deliver your written resignation to your manager in person, followed up with an emailed copy.