

WHY ARE WE GIVEN A COUNTER-OFFER?

Counter-offers are typically made when an individual expresses their intention to leave their current position or when negotiating a business deal. There are a few reasons why counteroffers may be presented:



- 1.Retention: Losing a skilled employee can be costly and disruptive, both in terms of recruitment expenses and the potential impact on team dynamics and productivity.
- 2.Competitive pressure: In highly competitive industries or markets, counter-offers can be a strategy to keep up with rivals. If an employee receives an enticing offer from a competitor, their current employer may respond with a counteroffer to match or exceed the proposed terms.
- 3.Recognition of value: Sometimes, counter-offers are made as a way for employers to recognise the value and contributions of an employee. By presenting an improved offer, employers show that they value the employee's skills, experience, and contributions to the organisation. Counter-offers can be a means of acknowledging the employee's worth and attempting to address any concerns or grievances they may have.
- 4.Buying time: Employers may use counter-offers as a way to buy time and retain the employee temporarily while they search for a suitable replacement or make necessary adjustments within the company. This approach allows the employer to manage the transition more smoothly and maintain stability within the organisation.

Did you know?

50% of candidates that accept counter-offers from their current employer are active again within 60 days.

Source: eclipse recruitment software.

As the quote on the left underpins a counter-offer, whilst initially enticing, is typically a temporary solution to a bigger problem. Factors like long-term job satisfaction, career growth opportunities, and the overall fit with your goals should be considered when evaluating a counteroffer. Here are some steps to help you navigate through the process:

- Review the implications: Think about the potential consequences of accepting or rejecting the counter-offer. Will it affect your relationship with your current employer, future career opportunities, or your professional reputation? Weigh these factors against your personal and professional aspirations.
- Communicate your decision clearly: Once you have made your decision, communicate it clearly and professionally. If you decide to accept the counter-offer, express your appreciation for the opportunity and your commitment to performing at your best. If you choose to decline, be polite and tactful, explaining your reasons in a constructive manner. Avoid burning bridges and maintain professionalism.
- Be prepared for different outcomes: Regardless of your decision, be prepared for various scenarios. Your current employer may accept your resignation or potentially make a new counter-offer. If you accept a new offer, ensure you fulfil any remaining obligations to your current employer and handle the transition process smoothly.

- Remain professional and consider your options: When you receive a counter-offer, take the time to assess the situation and consider your priorities. Evaluate the new offer and compare it to your initial reasons for seeking a change. Consider factors such as salary, benefits, career growth, work-life balance, and overall job satisfaction.
- Express gratitude and maintain open communication: Regardless of your decision, express gratitude to the party who made the counteroffer. Acknowledge their effort and the time they took to reconsider your proposal. This ensures that the relationship remains positive, regardless of the outcome.
- Evaluate the counter-offer objectively: Analyse the counter-offer thoroughly and determine if it addresses your concerns and aligns with your goals. Consider not just the financial aspects but also factors such as work responsibilities, professional development opportunities, company culture, and long-term prospects.

To conclude,

Remember that the decision ultimately depends on your personal circumstances, priorities, and goals. Take the time to reflect on your options and make the choice that aligns best with your long-term interests.

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