

Description

Counter offers are common in today's market where talented applicants are becoming scarce. In many cases, companies suffer a 'knowledge drain' when people leave and it is costly for them to hire and train new employees.

You will need to make a difficult decision, particularly as there can be ties which make it harder to leave a familiar environment. It is only natural to think about the trusted relationships you have built, knowledge of the existing role, current travel arrangements and the comfort factor these points bring.

In many cases, an employer will make a 'counter offer' where you are asked to stay. This may cause you to re-think your options especially if there are more favorable terms offered. You may have gone into the process knowing a counter offer would be extended or it may come as a complete surprise. If you find yourself in this position, keep in mind there will have been a compelling reason that made you decide to look for a new career opportunity; you will have initiated a search for a change in circumstance or career prospects.

Research shows that in most circumstances money is not the key motivator in a person looking to enhance their career, and often it does not address the compelling reason for a change.

A salary increase as part of a counter offer, may seem attractive on paper however, a five or ten thousand \$ increase, when calculated equates to twenty dollars per day before tax or forty dollars per day, before tax respectively. Is this likely to make a significant impact on your lifestyle?

- Statistics show (80%) that if you accept a counter offer you will leave within 6 months. This is because the same circumstances that caused you to consider a change are likely to repeat themselves in the future, even if you accept a counter offer.

Solution

You should always go back to the core reasons that made you decide to look for a brighter career in the first place. Whether you change positions now or in the future, the fact remains that you have made that decision to move and you should focus on finding the right career opportunity for you.

As trusted advisors, we are here to help and will always try to support you with a balanced view.

