

Should you accept a counter offer?

In recent times, the biggest challenge for search firms and potential employers is the threat of 'counter offers' made by the prospective employee's current organization. Several high profile exits have been stalled and has led to bad blood and wastage of precious senior executive time apart from derailing business plans. We have seen that executives have been cajoled or in some cases even threatened! to stay on in their current organizations.

If you are in the process of moving on from your current organization and tempted to accept a 'counter offer', consider the following reasons why you should not fall for the bait!

1. The circumstances which caused you to consider a change will certainly repeat themselves in the future, even if you decide to stay on. The fundamental reasons do not change overnight.
2. Our past experience and statistics prove that the probability of executives accepting a counter offer voluntarily leaving in six months or have been let go within a year, is extremely high.
3. Rethink on the type of person or the company whom you work for if you have to threaten to resign before they promise to give you what you are really worth either now or in the future.
4. Where is the raise/ position for the counter offer coming from? Is it just your next pay rise/ promotion which has come early?
5. If your current employer manages to match your offer, consider that they have stretched to their maximum whilst with your prospective employer, it is the starting point.
6. Your organization will now keep an eye or launch a search for another person either externally or internally. They only held on to you to stave off a temporary crisis.
7. You have made your organization aware that you are not happy. From this day, your loyalty or commitment will always be in question. This will have a telling effect in the future if you have to be considered for mission critical assignments within the organization.
8. Once the word spreads in the organization, your relationship dynamics with your peer group and superiors could change for ever.
9. Last but not the least, accepting a counter offer is an insult to your intelligence and a blow to your personal pride, knowing that you were 'bought' and you are no longer free on your own terms!

At the end of the day, it is also a lesson for employers who fail to assess the true value of their people while they are with them and it is certain that if they don't, someone else will!