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Advice to Candidates on Counter Offers

More and more frequently, when employees resign, they provoke an attempt to buy them back, more money, promotions, and a new job spec. Over a barrel, employers will often try almost anything. So how should you view buybacks?

Faced with the possibility of losing an employee and the time, cost and trouble of recruiting a replacement, many companies will try really hard to persuade good employees to stay. Most throw money at the problem but other incentives include promotion, additional benefits such as increased holiday, a change of reporting lines or working environment or working conditions, even a new job spec. They might try any number of different combinations but never forget, the reason they are doing it is to benefit them, NOT to benefit you. If they had been thinking about you, they would not have waited until you resigned to do something about it.

Indeed your first thought about a buyback attempt should be to view it negatively as if a company has been undervaluing you or under utilising you for a significant period of time, what kind of an employer are they?

You should not forget that they know you are not committed to them long term and consequently will be unlikely to favour you over other internal candidates for promotion into key long-term roles. Buybacks are all about short-term problems. Furthermore, if you are known to have resigned and been brought back this could encourage negative reactions from colleagues who are either resentful, or dismissive of your integrity. For these reasons, if a company could do something which would keep you, you should raise this with the appropriate people at the company before you start looking for another job, as using a job offer as a stick to get them to do something is likely to backfire.

Be wary of buybacks and never forget that you would not have resigned unless you had found another opportunity, which is both a good career move and feels right emotionally. As a final word on buybacks, nearly 90% fail within 12 months, because although a company will do anything possible to hang on to someone whilst they put in place contingency staffing plans, fundamentally nothing changes.