



COUNTEROFFERS ARE THE NEW RETENTION TOOL

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It's no longer a question of
"if" your candidates will
receive a counteroffer, but
rather "when" will the
counteroffer be extended?



This may sound a little hopeless, but there are things you can do to dramatically reduce the number of counteroffers that are accepted.



Today we will
address four areas:

- Realities and why counteroffers are on the rise
- Seven techniques to dramatically reduce counteroffers being accepted
- Client counteroffer coaching techniques
- Where most recruiters “drop the ball!”



REALITIES AND WHY
COUNTEROFFERS
ARE ON THE RISE



CANDIDATES

- Know top talent is at a premium
- Realize they are in the drivers' seat
- Understand Salary Ban Laws prevent knowledge of current salary range
- Interview to generate a counteroffer
- Quit because of the escalated salary levels of new hires
- Accept a job but don't hand in notice
- Accept a job but continue to interview
- Want to become more marketable with each career move
- Only care about the WIIFM

EMPLOYERS

- Shortage of top talent
- Engagement and retention issues
- Critical jobs are not filled
- Hire a replacement who does not work out
- Can't find a replacement for the employee who quit
- Willing to offer whatever it takes to retain their talent
- Adding a retention bonus on top of promotion and raises (counteroffer)
- Realize counteroffers are a short-term cure for a long-term problem



SEVEN TECHNIQUES
TO DRAMATICALLY
REDUCE
COUNTEROFFERS
BEING ACCEPTED



TECHNIQUE ONE: Uncover Information in your Interview

Your interview is the
foundation for the entire
placement and fill process.



The following are six critical questions you should ask every candidate:

- "What are the five things you would change about your job if you were your boss?"
- "What must be there for you to accept a new opportunity today?"
- "What job offers have you received and turned down?"
- "What is your target date to accept a new position?"
- "What are your short and long-term goals?"
- "What other opportunities are you currently considering?"

TECHNIQUE TWO:

Ask, “Will you accept a counteroffer if extended?”

You may be surprised by the number of candidates who respond, it depends on the offer or admit they would accept a counteroffer.



TECHNIQUE THREE: Obtain Performance Objectives

Obtain at least five performance objectives which provide you with solid information on how your candidates will be evaluated in 6-12 months.



TECHNIQUE FOUR:

Sell against counteroffers throughout your process

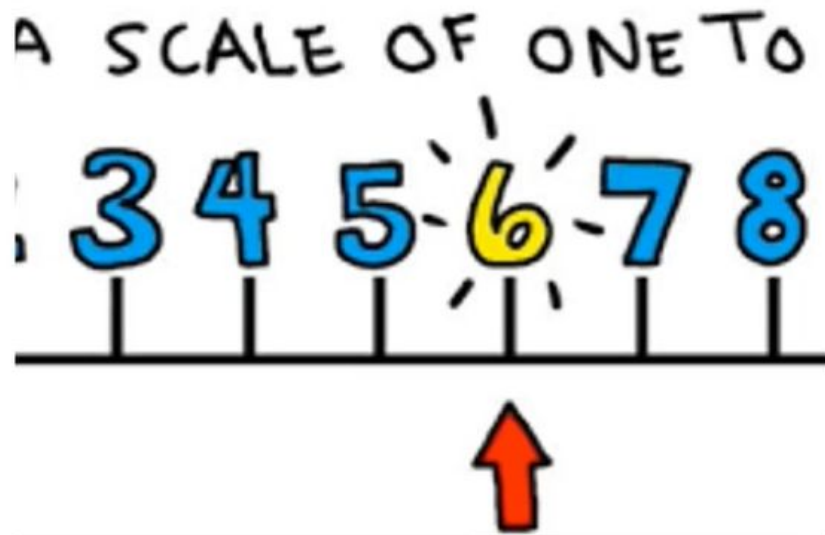
Continue to discuss the topic of counteroffers throughout your entire process. Also continue to ask, “Has anything changed since the last time we talked?”



TECHNIQUE FIVE:

Quantify level of interest on scale of 1 to 10

The only method that clarifies the answers you are receiving is to quantify them. When you ask someone, "On a scale of 1 to 10...", there is no misunderstanding.



TECHNIQUE SIX:

Never allow more than a two-week notice

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TECHNIQUE SEVEN: Understand current counteroffer trends

- On day thirteen of a fourteen-day notice
- One month after they start their new job
- Three to six months after they start their new job

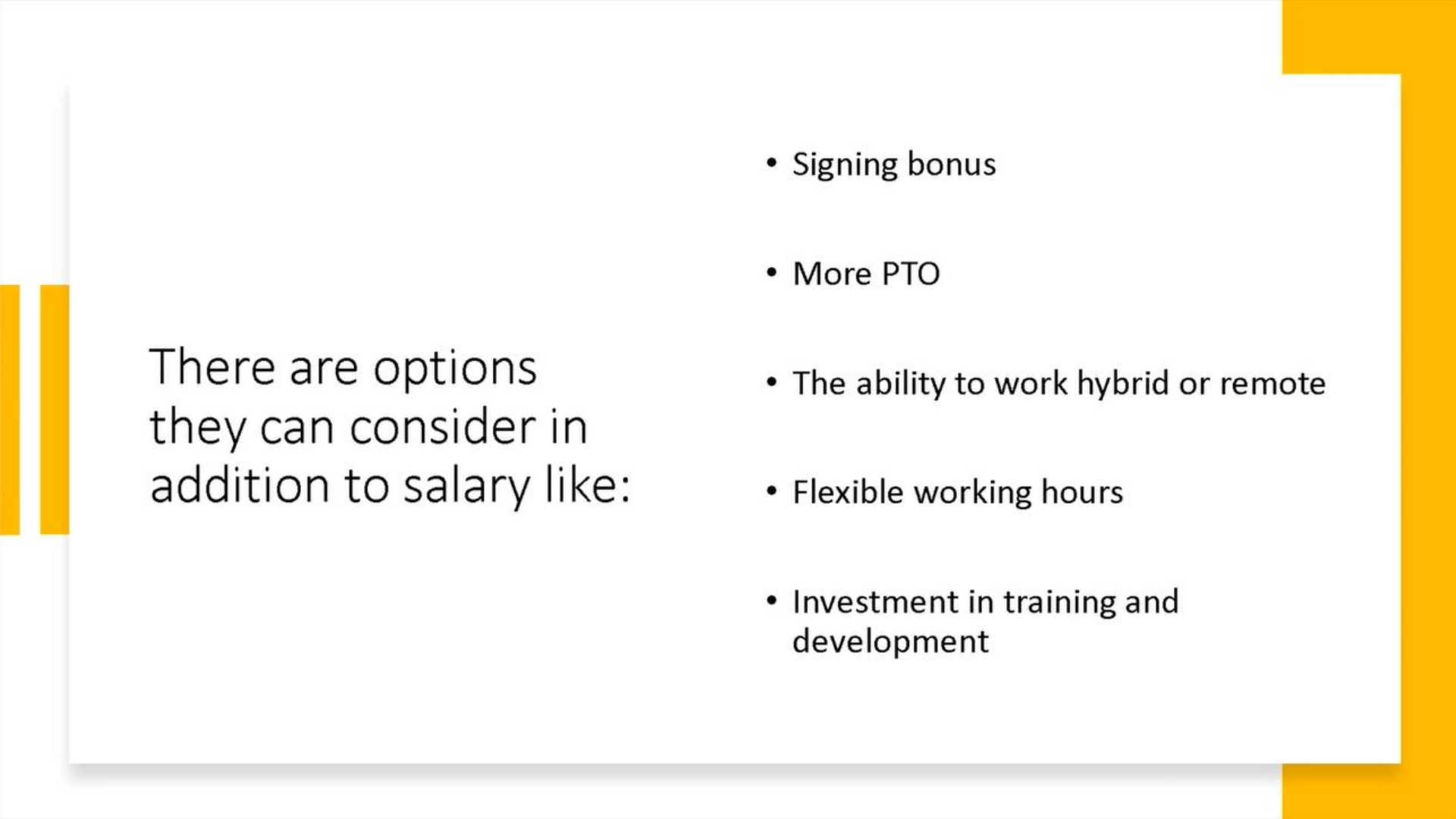
CLIENT COUNTEROFFER COACHING TECHNIQUES

When you position yourself as a trusted advisor or consultant to your clients, you will be more successful at coaching them on impending counteroffers.



How far your client is willing to revise their offer also depends greatly on the level of candidate and the lack of top talent in a specific field or industry.





There are options
they can consider in
addition to salary like:

- Signing bonus
- More PTO
- The ability to work hybrid or remote
- Flexible working hours
- Investment in training and development

WHERE MOST RECRUITERS DROP THE BALL

Most recruiters are so busy that once they make a placement or fill, their attention is now focused on the next job order or contract that needs coverage.



Establishing a follow up or touch program allows you to have more successful placements that do not fall off.



Never forget the three things all candidates need to know.



- Do you care?
- Can I trust you?
- Will you deliver on promises?



During your follow up conversations, ask your candidates if they have heard from their past employer. If they say yes, caution them about the counteroffer, and remind them of the things they'd change about their past employer – which a counteroffer can't resolve.





Companies need to focus on how to engage and retain their employees and that is also information you should share with your clients. Always remain your position as a workforce | workplace expert so counteroffers don't sabotage your placements and fills.

QUESTIONS?



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