

Beware of the Counter Offer

Perhaps the most frustrating part of the entire recruitment process, the Counter Offer.

But, with a shortage of good candidates across the Wealth Planning industry we are seeing a definite trend towards companies working an awful lot harder to keep their people.

So, what can you do to make sure that your offer gets a yes?

- Well, first you can accept the fact that it's no longer all about money. Our recent candidate survey showed that whilst salary is, as always, a key factor there is a distinct move towards career orientated progression as an even more important stimulus to move. Have you discussed progression? Could your Admin candidate train as a Junior Paraplanner? Could a Paraplanner become an IFA?
- Demonstrating your enthusiasm is entirely appropriate once the offer has been made, there is no need for the natural reserve of the formal interview, tell them how happy you are to have them on board. Emphasise the qualities that you have seen that will make them an ideal fit in your business, it's a great opportunity to make them feel wanted and appreciated.
- Explain clearly the company culture, your reputation and plans for growth and suggest that recruiting the right people and keeping hold of them is vital to your plans.
- Ask them about the process of handing in their notice. It can be tricky for some people and by asking how their boss will react you may be able to head off any potential problems by suggesting a response to a counter proposal.
- Follow up quickly with a written offer that sets out precisely what they should expect from their new position, confirm all agreed salary details as well as the bonus structure if you have one, make them part of the team before they have even arrived and get them committed to the move as soon as possible.

No system is fool proof of course, and there will always be reasons for a candidate to stay put, no matter how compelling you make the case. However, by having a strategy in place you can certainly increase your chances of a successful hire.

If you'd like to continue the conversation, ask a question or discuss your Wealth Planning recruitment needs – we'd love to hear from you. Get in touch at kate@cranleighpersonnel.co.uk or 01483 279837.

