

# THE RESIGNATION & PRE-EMPTING COUNTEROFFERS

Whoever you have put in charge of liaising with your new potential hire it is imperative that they meticulously adhere to the crucial steps that guide an FD/CFO through the resignation & counteroffer period.

Drawing from our extensive experience in recruiting Finance Directors and CFOs, we have outlined the pivotal actions to be taken:

## 1. Candidate preparation and expectation management

Initiate a thorough discussion with the candidate to understand their resignation plans. Enquire about the method they intend to use to resign, the person to whom they'll submit their resignation, the timing of their resignation, and whether they have prepared a resignation letter.

Probe into the candidate's expectations and preferred outcomes. Understand their anticipated reaction from their current line manager.

## 2. Prepare the candidate for a counteroffer

In the dynamic realm of executive recruitment, counteroffers are common occurrences. Candidates may be tempted to stay with their current employer if a counteroffer is presented. This is where proactive preparation becomes crucial.

By educating the candidate about the possibility of counteroffers and providing guidance on handling them, you can mitigate the risk of derailment.

## 3. Debrief session

After the candidate has formally resigned, it's important to engage in a debrief session. This can be conducted immediately after their resignation meeting.

It's recommended that this call is made by an experienced recruiter who is well-versed in the intricacies of executive recruitment, particularly within the realm of Finance Director and CFO roles.

During this call, the candidate can share their thoughts on how the resignation meeting went, any concerns or reactions from their current employer, and their overall feelings about the process. A seasoned recruiter will be adept at recognising signs of potential issues and will be prepared to take swift, effective action to salvage the situation if needed.

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#### 4. What happens now?

The period following the resignation can be a time of negotiation and discussion. There might be additional conversations between the candidate and their current employer, including discussions about an early departure date.

It's crucial to remember that even at this stage, the candidate could potentially be presented with and tempted by a counteroffer from their current employer. Keeping lines of communication open and having a solid strategy in place is essential to navigate this critical juncture.

#### 5. Check-in after a few days

In the days that follow the resignation, maintaining regular contact with the candidate is essential. This reassures them that their decision was the right one and that the transition process is proceeding as planned. Schedule a follow-up call to touch base, confirm their leaving date, and solidify their start date with the new company.

This conversation also presents an opportunity to outline the upcoming steps in the transition process, ensuring that the candidate remains engaged and informed throughout the notice period until their official start date.

**By meticulously following these steps, the person managing your recruitment process can ensure a successful transition for both the candidate and you as an employer.**

**This high level of professionalism and support helps mitigate the risks associated with the resignation and counteroffer phase, ultimately leading to a more seamless recruitment journey.**

### DID YOU KNOW ?

41% of FD & CFO candidates reject offer of new employment. Accepting a counteroffer makes up a large proportion of these rejections.

With our independent market knowledge, we are able to point our clients towards candidates who are likely to accept an offer. FD Recruit has a 91% success rate of offers being accepted first time.

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