

Which offer can't you refuse?

In the final part of our guide to making a career move, Drew Grosskreutz outlines how to decide which offer is right for you.

IN THE PREVIOUS ARTICLE (SEE NOVEMBER 2005 ISSUE) we focused on strategies for success at interview. If you were especially successful you may enter the final stage of the career move process with more than one job offer. While this puts you in a very strong position, it can also leave you with one final hurdle. For some the choice may be easy, but for many, having to choose between new employers is harder than it looks and could put you off the career move altogether.

To help illustrate the process you need to follow in considering your options, I will use the example of a newly qualified actuary I helped change careers into the banking sector.

This was an exceptional individual who worked for a consultancy and who had extensive modelling experience, but was having a difficult time choosing between two offers. We took the time to stand back and talk about his lifestyle and career ambitions and as a result we were able to map out the table below to help him in his decision-making.

Table 1 Decision-making map

Investment Banking Boutique		Global Asset Management Firm	
Pros	Cons	Pros	Cons
Autonomy	Reputation	Safe	Less autonomy
Small team	Budget constraint	Secure	Less contact with superiors
Directly reporting to senior	Less career progression	Brand	Non-entrepreneurial management
Wide scope for next career move		Global	
Challenging		Canteen	
Entrepreneurial			

When weighing up the pros and cons, do ensure you include the following:

- ◆ salary (long-term potential);
- ◆ training and development available;

- ◆ career progression available (where you could be in three to five years' time);
- ◆ brand and company;
- ◆ benefits package.

When we consulted the table, and reassessed what he was looking for in a career, the choice was obvious. The boutique investment-banking role will give him the autonomy and challenge he is looking for, his reporting line is directly to senior management, and foremost the experience he will gain while in this role will lead to personal development above his peer group.

All of these factors were important to him. I was able to help him stand back and give impartial advice on these issues. If you are being head-hunted for a specific role all the considerations are the same, except you are now evaluating the new opportunity against your current employer.

Once you have decided to move, and it is for the right reason, there is no reason why you should not consult a work mentor or manager. In the example above he was leaving

for a different direction his company could not offer, so informing his current employer was not an issue. His manager, who had guided his career for four years, was supportive and helped to give clarity in his decision-

making process moving forward. We must realise that we are all human, and that any built-up emotion surrounding options like this can sometimes just be us creating mountains out of molehills.

Resigning gracefully

However, resigning is not as easy as this in all situations. Pressure can be brought on by emotional ties to your current employer. Resigning considerably is very important in this small profession. Senior management moves also, and you do not know whether a former manager will be your senior, years down the line. There is also a real possibility of working for the company you are about to leave behind again in the future. Moral of the story – don't burn your bridges!

Counter-offers

It is advisable to have a statement prepared. This should state reasons for moving, with a positive spin, so that emotional reasoning does not change your mindset. The response may be a promise that the current situation will change, that new responsibilities will be granted to you, or that move to the section you always wanted will definitely go through. I have seen people falter at the final hurdle, only to move six months later in frustration. So if you do stay for these reasons ensure that you have something in writing, and guarantees that your new situation will be for the better.

Whatever career path you follow, I wish you the very best of luck in taking control, going out and making the changes so that you end up where you want to be. Just remember to keep your focus right from the beginning – start with the end in mind!

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Break-up to make-up

This month, Drew Grosskreutz outlines the best approach to resigning from your current employer. Ending such a mutually beneficial relationship can be a bit like a break-up. Which got me thinking – it's nearly Valentine's Day.

My heart goes out to all of you who may be single on this loneliest of days. Or worse, those who are in relationships with other actuaries (ah, the love that dare not speak its name!).

I only took this job to be like Carrie Bradshaw, and dream of slowly turning this page into a sex advice column. For now the only tip I can give is not to panic about Valentine's Day.

Making surprise romantic gestures can be dangerous, so just refer to last year's precedent and give the same bunch of poor-quality, last-minute flowers. Just remember to increase the amount you spend by at least RPI, preferably a good quality earnings index. You don't want your loved one to think you are cheap!

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