

Work & Life: When to Bring A Rival Offer To Your Boss --- Weigh your options before starting a negotiation over leaving your job

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FULL TEXT

People are on the move. You've scored a tempting -- but not perfect -- job offer. Do you bring it to your boss? It can be a powerful negotiating position, one that could end with what you really want: a promotion, more money, the ability to work remotely for the long term.

Then again, the worst-case scenarios aren't great. Instead of enjoying the rush of a raise, you could be left with a new job you don't want, or hard feelings and high expectations if you stay.

How do you know whether to broach the conversation or just make a decision on your own, quietly? And if you do put it out there, how do you minimize the risk of it all going wrong?

"It doesn't have to be a standoff," says Michele Woodward, an executive coach in Washington, D.C. She recommends negotiating with your boss when the outside offer is about 80% of the way to your dream job. "It's like dating. You have to express your interest in remaining in the relationship."

Ask yourself: What's missing in your current role? Is it a flashier title, a global team, a bigger bonus? Figure out what you want, then size up the protocols and precedents at your organization. What's happened when colleagues have brought rival offers to management in the past? Does your manager have the authority to make the call, or does she have to run the request up the line? How does that person feel about flexible work hours or increased stock options?

And just how indispensable are you to your company right now, really?

"A lot of people overassess what a linchpin they are," Ms. Woodward says.

Still, this might be your moment for leverage. The employee-employer relationship has recalibrated in recent months as the economy has heated up. In some pockets of the labor market, companies are desperate to hire, employees unafraid to walk.

Victor Arias Jr., a Dallas-based recruiter with Diversified Search, had two new hires fall through in recent months after they brought news of their planned departures to their bosses. One was wooed by more money; another decided he didn't want to change cities for the new opportunity.

"We are seeing more people going to their employers, who are fighting for them to stay because of this whole war for talent," he says.

Meanwhile, after a year of burnout, boredom and perspective shifts, some employees are feeling emboldened.

"I think it empowered me to say, 'Ask,'" says Lis Mery Ramirez, a New Jersey-based copywriter who worked remotely in Aruba from January through July. The pandemic helped her see just how many benefits and accommodations were on the table as she tries to craft her ideal work setup: vacation time, the ability to log on from anywhere, no emails after hours. "If you don't ask, you don't get."

But she knows all requests come with risk, and your employer could call your bluff. A few years ago, she brought an outside offer that she didn't really want to her employer to push for a raise and promotion internally, but they never materialized. She still stayed for nine months before departing for another company.

"I was naive. I thought that they would match," she says. "You can't cry wolf."

Evaluate all possible outcomes and be prepared to leave. But you can also signal that you're conflicted, not making an ultimatum. Explain that a recruiter reached out to you, or that you were surprised by how generous the other offer was and don't want to feel like you're giving up so much.

"If you would prefer to stay at your job, tell them that," says Vanessa Bohns, a professor of organizational behavior at Cornell University and author of "You Have More Influence Than You Think," a book about the power of persuasion.

Don't feel boxed in by what the new company is offering. You can tell your boss that you most value the ability to work from home, even if the rival company wants you in the office. And try to ask in-person if you can, maybe meeting your boss for an outdoor coffee if pandemic safety is a concern. A study from Dr. Bohns and a colleague found that asking a friend for a favor was 34 times more effective face-to-face than via email.

The strength of the offer matters, too.

If it's less than a 10% raise, "your employer's going to give you a big shrug and say, 'I don't think they're going anywhere with that,'" says David Buckmaster, director of global retail compensation for Nike Inc. in the Portland, Ore., area, and author of the book "Fair Pay," about corporate compensation.

Bringing an outside offer is "the nuclear option" when it comes to getting a raise, he says. "A lot of managers are going to view that as more or less a betrayal."

But pay disparities exist in organizations, often for women, people of color and those who have climbed the ranks internally as opposed to coming from the outside. A rival offer can provide bosses with a wake-up call.

Katalina Reynolds de Otegui, an information-security executive in the Atlanta area, still remembers mentioning her salary to a group of colleagues at a prior job years ago.

"I kind of got the side eye from a couple of them," she says. Later, two pulled her aside and told her they were making 20% more than she was. When she got a plum offer from another company, she immediately brought it to her boss, telling him she'd like to stay but wanted to be paid on par with the rest of the team. She got a 20% raise.

In other situations, it's just time to go. Angela Vega, an Austin, Texas-area marketing professional, was making \$78,000 at a financial-technology company several years ago when another firm approached her offering her \$100,000. She figured even if her employer matched, she'd still feel uneasy. Would they show lingering animosity toward her, or expect more from her? If they thought she was worth six figures, why didn't they give it to her before?

"If you really want to stay at the company, I think there's different ways to go about that," she says.

She told her bosses how much she'd loved working there, but that her last day would be in two weeks.

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Put Your Leverage to Work

Four tips on when and how to bring a rival offer to your boss.

Have a rationale: Sure, the offer gives you leverage. But if you're serious about potentially staying, you should also provide your employer with other reasons to give you what you want. If you're trying to negotiate remote work, note that working from home during the pandemic boosted your productivity. Past research shows that women and people of color are often penalized for negotiating, Dr. Bohns says, so use more rationales to counteract that.

Keep it simple: "A lot of managers don't necessarily have the unilateral ability to change your pay," Mr. Buckmaster says. If your boss is going to have to run your request up the ladder, keep your pitch compelling and concise "so it doesn't get lost in telephone games," he says.

Pay attention to timing: It's best to try for a raise six months after your company's annual review process. If you get too close to when bosses are making firmwide compensation decisions, they might just roll your raise into whatever adjustment you would have gotten anyway.

See the bigger picture: Negotiations are a chance to get to know the other company -- and possibly higher-ups at your current company -- better. Think of the experience as a networking opportunity, Dr. Bohns says, "a chance to yes, improve your own circumstances, but also to kind of solidify relationships."

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