



Should I stay or should I go?

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Should I stay or should I go...

Changing jobs is widely acknowledged to be among the top 5 most stressful life events that we are likely to encounter. It is up there with death, marriage, divorce and personal injury. Add to this the uncertainty that recession brings and understandably, particularly in the current economic climate, most people would think twice about moving from one company to another, even if the new role is offering greater prospects and a significant financial upside.

So what advice should someone listen to when faced with the possibility of considering a move? At the centre of this is the balance between relative risk and relative benefit. All decisions as to whether or not to move company in some way must come down to objective judgement – weighing up the pros and cons. However, nothing is ever certain and there will always be subjective component, or gut-feel involved.

Better the devil you know

Relative risk is the currency of the pessimist. They will try to establish the answers to questions such as “how likely is this job not to work out” or “if the company has to tighten its belt will I be the first to go”. They may well come from the LIFO (Last in First Out) school of thought. People with this risk-averse disposition are unlikely to move very often at all and then only after some seriously robust analysis. In a recession these people would tend not to raise their head above the parapet but stick with what they perceive to be the relative security and comfort of their existing employer.

Change brings opportunity

Relative benefit is the domain of the optimist. They will look at the prospect of a new role as an opportunity – something where they feel the move will positively affect their fortunes – both material and spiritual. In fact, these are the people who will often, initially, be the most receptive to a call from a head hunter. Equally though, they may well come from a glass half full perspective and see the benefits perhaps through slightly rose tinted spectacles and under-analyse a situation.

“They will look at the prospect of a new role as an opportunity”

A recession makes the risk averse even more reticent and focuses the minds of those more positive individuals who normally would be up for a change.

Is Last In, First Out valid?

Depending on the circumstances of the prospective candidate and the robustness of their employing organisation, a move of company could well be a wise decision. Even so, the pessimist will talk of the risk of “jumping from the frying pan into the fire” and the perceived downsides will prevail, and the optimist may find it harder to see greener grass on the other side of the fence.

The reality is that, in fact, being the “Last In” could be a good place to be, especially during a recession. Contrary to the LIFO perspective, especially at the senior executive end of the market, those who have joined most recently can take comfort in the fact that if a company is continuing to seek to recruit in a recession the new incumbent is probably going to be one of the most secure in the organisation. It’s certainly the case that recessions force efficiency and that dead wood will be cut out as well as some of the more discretionary roles.

“The new incumbent is probably going to be one of the most secure”

Taking the plunge

Of course, ultimately, there is no right answer to the question as to whether should you stay put or move on. It is obvious though that certain decisions, particularly complex ones such as changing job, especially in a recession, rightly become even harder to make. Depending on where you sit on the risk/benefit scale will ultimately determine what you do – but such is life.

A Word from the Partners

We hope you’ve found this piece interesting and useful, and we’d love to hear your thoughts on this subject. If you would like us to explore this subject in more detail, or if you would like to suggest other topics, please don’t hesitate to contact us.

We look forward to working with you.

Best wishes

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