



Stay Informed: Online Column

Trends in the Job Marketplace: The Reemergence of Multiple and Counter Offers



By [Karen Tripi](#)

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DMReview.com would like to welcome our newest online columnist. Karen Tripi, president of Karen Tripi Associates, an executive search firm, will write a monthly column on the job market in the marketing and advertising industries. She has a wealth of experience to share on employment practices, the effect of the Internet on hiring and trends in hiring.

About a month or so ago, we extended a job offer to a candidate. We expected the candidate to say yes, thank you, thank you, thank you and start working. I was shocked when he came back with a counter offer. Counter offer?!? In this economy? I hadn't seen a counter offer in a year and a half.

A week later, it happened again.

The following week I had an even bigger surprise. We extended a job offer, only to discover that he had another one as well. We found ourselves needing to negotiate heavily to get this person. Then it happened again. Right now, I can say that the last four positions we filled were all in counter-offer or multi-offer mode.

Now I'm thinking, What's going on here? Counter offers and multiple offers in this economy? It's like the old days. And when I look at the end of first quarter billings, I realize that my business, which deals exclusively in the marketing and advertising industries, is up 150 percent over the past several months. Compared to this time last year, it is up 100 percent.

Despite the headlines and the country's jobless rate, things are clearly changing in the marketing and advertising industry. *Quite suddenly, the industry is on the cusp of a new market – both for the buyer and seller.*

As we know, advertising and marketing are generally the first things to go when the economy goes bad. As I've seen in my 30 years in this business, they are also the first things to come back. During Q4 of last year, a significant number of companies anticipated unfrozen budgets in 2003. As they sought to reinvest in marketing and advertising, my clients, the marketing and advertising agencies, began to win new business. As a result, they needed to staff up.

But, it wasn't as simple as they thought it would be. Somehow, the Internet and the media have created a perception that there are tons and tons of excellent people out of work and desperate to take any job. In reality, that may have been the case two years ago, but it isn't now. Yes, there is the occasional bargain to be found – the

occasional person who is caught in a difficult situation. But largely speaking, if you're good, you are either working or will be very soon. Many companies – the buyers – are still unaware of this and are still behaving the same way that they have been for two years now. They're sitting on resumes, delaying the interview process, extending low-ball offers and thinking that they're doing the candidate a favor by hiring them.

My message to the buyers is that you can't wait as long to interview and extend offers. You'll miss the chance to pick up the best candidates, especially as they become more confident that they are once again sought after. Now is your chance to invest in the best people and make them part of your organization.

Secondly, you can no longer extend the low-ball offers. As I said, counter offers and multiple offers are back. Management in the competing companies also has new budgets – which enable them to retain their best people.

This brings me to my third message: your best people are probably going to be courted again. It's time to unfreeze salaries and start thinking about how to keep your best people happy. This year, salaries are up 10 percent from last year at the same time.

My message to the candidate – the seller – is to no longer be discouraged. Many people out there have been out of work for some time now. Others have been stuck in the same jobs at the same salaries; or worse, have taken pay cuts just to keep their jobs. The constant headlines reporting a down economy, a bleak job market and perhaps the discouraging experience of sending out resume after resume with no response have many people feeling pessimistic about finding or switching jobs.

If you are in marketing or a marketing related field, I hope to encourage you to update your resume. Liven it up and put it back into circulation. Get it back on top of the stack, because people are looking at resumes again. If you posted your resume on the Internet last year, do it again (but don't get me started on Internet job searches – perhaps we'll have the opportunity to discuss that in a future column). If an offer is extended to you, negotiate a package for yourself that you feel comfortable with. Chances are, they'll make steps to meet you. I truly believe that you can start to feel confident once again in the value of your skills and abilities.

Within our industry there are a lot of holes in entry level and in mid-level – particularly mid-senior level. These are the people that were let go during the economic downturn. Many of these people left the industry entirely, which is a trend that occurs every time there's a dip in the economy. This has created and is continuing to create major opportunities for those who stuck it out. Stay with it...your time is coming.

Yes, the country's jobless rate is high and there are more than one million resumes posted on the Internet but that just seems to be confusing and overwhelming prospective employers. They can't find the really good people in all of the clutter. In my opinion, whether you're a buyer or a seller, take advantage of this "cusp" market. It's excellent news. Let's keep our fingers crossed that this positive trend continues.

Karen Tripi is president and founder of Karen Tripi Associates, New York, one of the leading independent executive recruitment firms serving the direct marketing, interactive and integrated marketing fields. With more than 30 years of in-the-trenches experience, Tripi has filled hundreds of senior marketing positions in mid-size to large corporations across the country and has had extensive involvement with staffing the top direct marketing advertising agencies. Her corporate clients have included American Express, JPMorgan Chase, BMG, Pfizer, Time Life Books, Yahoo, Amazon, CMGI. Agency clients have included Deutsch, Inc., OgilvyOne Worldwide, Wunderman, Organic, Digitas, Mullen, and LLKFB (an Omincom DM company). She can be reached at karen@karentripi.com.