

Date: 20 March 2018

Interviewer: Angat Sandhu

Guest: Nick Cowdery

Duration: 10:15 min

Angat: Hi everyone and welcome to the Actuaries Institute's CareerView podcast. I'm Angat Sandhu and today I have the pleasure of being joined by Nick Cowdery from Interactsearch, who has 20 years of experience recruiting actuaries.

Nick: Hi Angat, thanks for having me on.

Angat: Thank you Nick for making time, really appreciate it. Today we're going to be talking about one of the topics, which certainly to me has never appeared very pleasant or easy to get into, the resignation. But I'll be very keen on hearing your views around resignation conversations that have gone well, those that haven't and things to particularly avoid in these conversations

Nick: Yeah sure I mean I think it's a really interesting time and people are nearly always extremely nervous when they're about to have a conversation because obviously they've been in a relationship with their boss and the rest of their team, so the whole idea of broaching the subject of leaving is you know a nerve-wracking one and no one knows how anyone else is going to react, so of course there are those people who can't wait to leave and so that can be a little bit of a difficult situation even more and I'd just say you really need to avoid emotion coming into it so no matter what's happened, you don't want to say anything unprofessional and undo all the good work you've done while you've been working there, that way you become a bad leaver, and as I say that's to be avoided

Angat: Yes, that's interesting because you know individuals are often leaving because they've found an opportunity that's better for them and so from that perspective, it can be very hard to decouple the emotions from the decision-making process. Any guidance you have around how do individuals better find that balance?

Nick: Yeah absolutely. I think taking the emotion out is the key. I always like to think a simple script for your resignation should just literally be *"look, thanks for the time I've had here. I've really enjoyed working here and got lots of great experiences but it's time to move on and do something else, so can I give you a month's notice and you know plan for my leaving date on such-and-such a date"*, because if you say more than that, then you start opening up opportunities for people to challenge that and to try and counter-offer you. I mean of course we're assuming, that you've done a good job. No one wants you to leave and of course the cost of you leaving is going to be quite high in terms of finding another person so any opportunity you give them, they're going to try and get in there and change your mind potentially.

Angat: Now I think there, the idea of rehearsing is definitely a great one and perhaps not as many people exercise as they should. So, to your point around, not giving away too much information and sticking to the basic facts if you're in reality, interviewing with your boss who you've worked with say for three, four, five years and there's a strong relationship. There almost be an expectation that you have to be open and transparent and say it like it is. What's your sense of (again in those relationships where you've known the person have mutual trust) how open should you be and then how much information should you disclose?

Nick: The natural instinct will be to share with that person because you trust them etc but I would definitely warn against over sharing, because as I say that person knows you and if you say things like "look I got an offer, it's another you know twenty thousand dollars" or "it's an opportunity to run a team" or "it's an opportunity to travel a bit more overseas". What they're likely to do is come back and say okay, leave it with me. We'll go and have a conversation, we don't want you to leave and we want you to get those things so we'll see how we can do that in this current organization.

Then you've opened up a whole set of confusing scenarios that are going to happen, and it's almost always going to end badly, because either you'll stay and things won't change and then you'll end up leaving in six months but by then it'll be a worse situation because you'll feel slight resentment to the people for not delivering on the promises that they said they were going to. They'll still resent you for leaving anyway and you'll have lost the opportunity that you were going to go to which probably won't be out in the market anymore, so as I say I'd really avoid falling into those common pitfalls. Less is more.

Try to avoid being dragged into specifics about where you're going. It's just about saying look I've had a great time I appreciate everything you've done but it's just time to move on. You don't even have to say where you're going yeah because again that could potentially open up other opportunities for them to start questioning the validity of your decision. I'd say you know where you resigned you're comfortable with that so stick to your guns and yeah less is more.

Angat: And to that extent you know if you are playing by that playbook and keeping information limited. What are some good examples you've seen of what individuals say around why they're leaving?

Nick: Well I mean that's a good point people should always be very clear on why they're leaving and so when they're initially looking, one of the things that we'll do as a recruiter is say to them, *what are your motivations? Is this the best thing for you to be doing?* and so by the time you get to that stage, you should have a very clear idea of what's on the table at the new place. It's almost always going to be about getting extra experience or maybe addressing some issues that you had in your current role and so it's normally a very clear set of criteria that you've moved for, so therefore it's quite easy to be able to pick that out.

Angat: Great and from your experience Nick what would be the optimal timing of when you should have this conversation and also secondly is there a preferred sequence in terms of should you first have it with the HR department and then with your boss? How does that work in practice?

Nick: I think you would almost always want to have it with your direct boss as soon as you can. I like to think that Mondays are a good day just because it gives everyone the rest of the week for the dust to settle and for you to work out exactly what your exit strategy is going to be. I think if you learn that on someone on a Friday evening, it's not setting them up for a good weekend and you probably will have even more nerves as you go through thinking of "what they're going to say?", "how long have they going to hold me to?", and that sort of thing.

I mean the other big factor when you negotiate your exit is you'll probably have holiday leave, you'll have a month's notice, there might be projects you need to finish and so you want to obviously be a good leaver, so you want to help them out as much as you can, do a transition, finish any projects and that sort of thing, but the same time you probably want to break between one job and another because it's important to get that downtime. You don't want to be leaving an office on a Friday and moving into a new job on a Monday so that needs to be factored in as well

Angat: And typically in terms of timing would you do it four weeks, six weeks, eight weeks or does that sort of vary depending on each company's policy?

Nick: You've got a look at your contract. You'd normally be looking at four weeks and so if you do it before four weeks, you are opening yourself up to being asked to go within four weeks so it depends why you're doing it and whether you've got the backing financially, to be able to be out of work for a period of time, if that's what they do

Angat: I'm sure you've heard of so many stories, both good and bad. If you could indulge us with one story where you had perhaps a less experienced individual and they didn't sort of do this very well. Could you share any sort of things whether they're just very emotional or any story you can share that stands out, that'd be great

Nick: It's difficult when you're never in the room when it actually happens, but of course we try and give people as much coaching as possible to say look you've got to think about yourself. This isn't about your boss or your team or anything. You've got to keep focused, but inevitably, they do get drawn into that personal situation. We've had instances where the person that the candidates were resigning to is broken down into tears and of course that doesn't help the person follow through with what they're trying to say, but yeah, look it's difficult too. There are some obvious really negative ones where people have told people what to do with their job in uncertain terms and of course that's really unprofessional and the problem is it will haunt them in the years to come, when they ultimately bump into that person again or someone takes up a reference or whatever it is, so yeah it's I can't think of any extremely amusing ones off the top of my head but I'll have a further think about that.

Angat: Sure, What are some good practices there in terms of perhaps being flexible, perhaps being open to your boss that you've sort of observed

Nick: I think it's really difficult to tell how someone's going to react, so you can only think of it from your own personal perspective. You know how long your notice period is and when you're going to have to start in the new role and you know if you want to build in a break or something like that so you have to factor that all in and think, look, I definitely want to be a good leaver so I want to be flexible and I want to say to my boss *"look I want to stay and finish off the projects and help you with the transition and that sort of thing, but I need to be leaving by this date, because my new employer needs me by a new day"*. Work within that kind of framework and then in the best case scenario, they'll come back and say to you look actually we don't need you so I'll put you in the garden for the remainder of your notice period so you get a nice holiday. If you have to work out your notice period and help them with the transition, that leaves you in a really, really good favorable position in terms of your leaving status and so you get good references and that sort of thing.

Angat: Fantastic, well I think I've certainly learnt one takeaway that I should have spoken with you five years ago before I had such a conversation, but better late than never. So I think for me personal takeaways being around taking the emotion out of the conversation, being fairly firm but also flexible and ensure that you leave in good terms as two very, very important principles in the conversation.

Nick: Absolutely, I'd say the only thing I'd add to that is you do have to be slightly selfish, companies are very good acting in their own best interest and because it's a personal relationship sometimes you just have to think, in this instance, I do have to think about me, this is why I'm doing it

Angat: Great, that's been fantastic guidance thank you so much Nick for your time and insights.

Nick: Always good to talk to you

Angat: Thank you everyone for listening. Look out for the article on actuaries.digital and certainly listen to other episodes of the CareerView podcast, I'm Angat Sandhu, bye for now