

SALARY NEGOTIATION

As your job search nears completion, you will need to evaluate each job offer that you receive. In addition, you may find that you wish to negotiate a job offer. Give careful consideration to evaluating and negotiating job offers in order to assist in your career success. The main goal of any negotiation is protect anything that will put money into your pocket and protect anything in it. Listed below are some key points that can help you in this process.

Evaluating Offers

A job offer involves more than just salary. When evaluating a job offer take the total compensation package (salary, signing bonus, benefits and perks) into consideration. In particular, you should consider benefits such as tuition reimbursement, medical coverage, vacation time, sick leave, savings plans (401k, 403b, etc), stock options, and flexible work practices, as well as perks such as relocation reimbursement, free movie tickets, training, etc.

Also, you should consider the organization's culture and growth potential when evaluating a job offer. Try to develop an understanding of how the organization operates on a daily basis. Questions you should ask are: "Is the environment supportive?", "Are employees valued?", and "Can I be successful in this organization's environment?" In addition, you should be looking at your growth potential in the organization. Ask yourself: "Do I see myself growing in the organization?" and "Where will I likely be in 2-5 years if I stay with this organization?"

Negotiating Offers

When negotiating salary take the following details into account:

- Never begin negotiating a job offer until you are offered the position
Explanation: If you begin negotiating before an offer is made, you may find that the organization will not make you an offer.
- Negotiating job offers can be risky
Explanation: Unfortunately, you may lose a job offer if you choose to negotiate the offer. Some employers rescind their original job offer when the negotiation process begins.
- Seek to receive all job offers in writing and be cautious of employers that will not give you written offers
Explanation: Make sure that you get offers (including new offers that are made after negotiating) in print. A verbal offer cannot be verified and can be changed.
- Research the organization before negotiating in order to find out the salary range for the position you are seeking
Explanation: Organizations (even those in the same industry/field) provide compensation at different levels. Do research to find what the organization normally offers for the position you are seeking.
- Remember some offers are not negotiable
Explanation: Do not be surprised if an organization does not allow you to negotiate an offer. Some organizations have a strict policy when it comes to compensation.
- Ask questions about benefits that are not stated in the offer such as tuition reimbursement, etc
Explanation: Be sure that you have all the information possible on the benefits of the job offer. Some benefits may not be explained in the job offer and you should search for clarity on the benefits that you can expect to receive.
- Know what you are worth in the current job market
Explanation: Understand the value of your skills in the current job market. This will help you understand your negotiating power.
- Never lie during job offer negotiation and use discretion
Explanation: Lying during the negotiation process can catch up to you. Many employers will ask to verify the information that you have told them. In addition, be careful with disclosing too much information and over-negotiating.
- Timing can be extremely important
Explanation: Considering that the organization is making a business decision in hiring you, take into consideration that they are expecting you to make a timely decision and to keep them informed of your employment status/decision.

THE PROCESS

1

Begin by stating your interest in the position and how well your skills match the qualifications of the position

Start the conversation on a positive note. For example: *"I was excited to receive the job offer and I am very interested in the position. I feel confident that my communication and analysis skills will allow me to make a positive contribution to the organization."*

2

State your position

Build your case for desiring to negotiate the offer. Some scenarios for building your case may be:

1. Based on your research of the cost of living and/or the market value for your skill set, you found that you need more compensation
2. Based on other job offers that you received you found that your market value is higher than what you have been offered by the organization
3. Based on the shortage of individuals in your chosen field you found that you are worth more than what the organization offered
4. Based on your current situation you find that you need to negotiate your start date and/or benefits package

3

Ask the employer if they can provide more compensation

After stating your position, ask the employer if they can provide additional compensation. For example: *"After doing research on the cost of living in New York, I found that the total compensation of the offer will not allow me to secure an apartment and live in the surrounding area. Is there anything else you can do in terms of the offer?"*

4

When asked, state an acceptable salary range

Be careful not to give an exact salary figure. State a salary range. For example: *"I would be interested in an offer between \$65,000 and \$75,000."*

5

Work on creative solutions if necessary

Be prepared to be involved in creating the solution. The organization may ask you to provide options for them to consider when negotiating the job offer. Consider all angles including benefits, perks, signing bonuses, relocation expenses, etc. For example: *"I would consider accepting a lower salary if the organization could provide relocation expenses and tuition reimbursement."*

Points to Remember

- Seek to create a win-win situation
- Never fabricate information
- Stop interviewing once you accept an offer
- Know when to stop negotiating
- Understand your needs and the needs of the organization
- Write a letter of acceptance to formally accept the offer