

Evaluating and Negotiating a Job Offer

Johns Hopkins Bloomberg School of
Public Health

Career Services

Careers@jhsph.edu

From Start to Finish

- Evaluating a Job Offer
 - Salary
 - Benefits
 - Get everything in writing
- Negotiating a Job Offer
 - Salary discussion versus salary negotiation
 - Risks
 - Questions to ask yourself
 - What you need to know ahead of time
 - The process of negotiating a job offer

Evaluating a Job Offer

- When evaluating a job offer you should consider:
 - Salary
 - Benefits
- You should also:
 - Get everything in writing

Salary

- Consider total monetary compensation which includes:
 - Signing bonuses
 - Relocation/moving allowance
 - Incentive-based compensation
 - Profit sharing
 - Equity or stock options
- Remember that it is often better to accept a higher salary in lieu of bonuses:
 - \$50,000 a year is better than \$45,000 with a \$5,000 signing bonus (because your raise will be based on your salary not your bonus)

Benefits

- Consider:
 - Health insurance; ask what the co-payment will be and what types of insurance plans are offered (HMO, PPO, etc)
 - Vacation time; ask how vacation accrues, when you will be eligible, can you combine vacation with business trips, and is it “use it or lose it”.
 - Sick leave; ask if it is “use it or lose it” and if it is considered personal time off or only sick leave.
 - Flextime and comp-time; learn what the employer offers.
 - Maternity/paternity leave; clarify the policy.
 - Educational opportunities; clarify what opportunities are available.

Get everything in writing

- You can not evaluate an offer if you do not have the offer in writing:
 - Often offers are accepted with a verbal understanding and that verbal understanding is not binding, therefore without written proof you can not verify the specifics of a job offer.
 - Misinformation can be clarified in writing: for example the employer says you will receive a 10% bonus – you should ask how is the bonus calculated (on your net or gross salary)? And have the employer put it in your offer letter.

Negotiating a Job Offer

- When negotiating a job offer you should know:
 - The difference between salary discussion and salary negotiation
 - The risks of negotiating
 - What questions to ask
 - What you need to know ahead of time
 - The process of negotiating a job offer

Salary discussion versus salary negotiation

- Knowing the difference between salary discussion and salary negotiation can save you from embarrassment and lost opportunities
 - Salary discussion happens early in the process, usually during the interview
 - Salary discussion starts because the employer is trying to determine if they can afford you

How to Handle Salary Discussion

- One of the following 3 ways:
 - State an acceptable salary range (example: I would anticipate making between \$60,000 and \$75,000 per year)
 - State that you would like to be compensated based on your experience
 - Ask the employer what is an acceptable salary range for the position

The risks of negotiating

- Salary negotiation can be risky and you should know:
 - Some offers are rescinded once you start negotiating (which means you do not have an offer until a new agreement is reached)
 - Some offers are lost in the negotiating process

What questions to ask

- You should ask yourself the following questions before negotiating:
 - What do I want to achieve by negotiating
 - Why am I negotiating
 - What will be the minimum that I will accept
 - Will I accept other benefits in lieu of a higher salary

What you need to know ahead of time

- When negotiating a job offer you should know all of the following:
 - The market value of your skill set and experience
 - Your negotiating position (power)
 - What needs to be negotiated
 - Your living expenses/budget

The process of negotiating a job offer

- **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 clinical skills will allow me to make a positive contribution to the organization"*

The process of negotiating a job offer

- 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

The process of negotiating a job offer

- **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?"***

The process of negotiating a job offer

- **When asked, state an acceptable salary range**

Be careful not to give an exact salary figure. State a salary range in which the employer can work in.

For example: *"I would be interested in an offer between \$49,000 and \$55,000."*

The process of negotiating a job offer

- **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

Helpful Websites

- www.salary.com - lists salary for various occupations by region
- www.homefair.com - includes a cost of living calculator and information on relocating to a new geographic region

Career Services

Bloomberg School of Public Health

Suite E1140

(410) 955-3034

Careers@jhsph.edu