

NEGOTIATING SALARY & EVALUATING OFFERS

Adapted with permission from Princeton University Career Services & University of Texas at Austin – College of Communication.

Part of the job search process includes evaluating offers and salary negotiation. Believe it or not, many employers expect that you will want to negotiate. Negotiation is an important skill, and will be part of your professional career time and again. It is important to negotiate in a respectful way. This guide will provide some tips and advice for how to navigate the process.

Important Principles of Salary Negotiation

Many new college grads only have a vague idea of what they want and need in terms of the money they will earn with their first job. Below are some tips that you should keep in mind.

1. Plan ahead.
 - Before the interview, research salary ranges for your job targets and try to find the industry's salary norms by reviewing job postings with salaries, researching competitor's salaries, and using the resources and tools outlined below. Conduct informational interview to gather data. Evaluate what your salary requirements will be and develop a salary range with low, middle, and high expectations based on advance research.
 - Consider additional benefits that may be part of your offer package (i.e. when you will start, vacation/sick leave, relocation expenses, professional development resources, retirement plans, tuition reimbursement, etc.)
2. Don't offer the employer a salary number without having done research. Never lie about salary history.
 - If an employer asks you what type of salary you are seeking, know looking for and ask the employer for a range.
3. Once an offer is made, be sure to ask for an offer in writing. Also, ask for the timeline to respond.
 - The employer may offer the job and salary simultaneously. Take time to review the offer.
4. Negotiate after the offer is made, and before you accept.
 - Evaluate the offer and
5. Don't get personal.
 - The employer does not need to know about student loans, the price of housing or gas, or what your peers are making. Your salary will be based on the employer's assessment of:
 - Your ability to perform in the role
 - The organization's budget
 - Market rates for your job

How can I find out the market rate salary range?

Below are a number of online resources for identifying expected salary and benefits. We encourage you to use them to create an expected salary range.

Research Salary Averages & Ranges:

- [NACE Salary Calculator](#)
- [Occupational Outlook Handbook](#)
- [Salary Data from the Bureau of Labor Statistics](#)
- [careeronestop Wages by Occupation & Metropolitan Area](#)

Evaluate Total Compensation:

- [Payscale](#)
- [Salary.com Benefits Wizard](#)

- [Employee Total Compensation Calculator](#)

Additional Resources

- Use job listings which indicate salaries for related positions.
- Ask networking contacts and other job seekers.
- Contact professional associations in your field of interest.
- Review business and trade publications: NACE publishes annual salary surveys.

Can I really negotiate?

Negotiating can be courteous and professional. Be careful of accepting an offer in the interview or immediately when it is offered. Once you have an official offer, you can begin the conversation. You can then ask the employer if there is flexibility to discuss salary or other parts of the offer, including benefits or additional forms of compensation from salary to relocation expenses.

If the salary is slightly lower than your expectations:

- Express your strong interest, but ask for time to evaluate the offer and make a decision.
- Be sure to evaluate the entire offer before making a final decision.
- It is important to have support for your request, be prepared to articulate why you feel that the compensation could be more – provide evidence of what you bring to the company and what research you have completed.
- Engage in negotiations on factors that are truly important to you. Once that discussion is resolved, end the discussion and take time to make your decision.

Evaluating Total Compensation:

In addition to salary, take into consideration the employee benefit plan when evaluating an offer made by a company. In today's job market many employee benefits are considered standard they come with the job and are not subject to negotiation. However, an increasing number of employers are offering flexible benefit packages, which allow employees a variety of choices regarding their benefits. Most entry-level employees can expect a basic benefit package consisting of:

Health insurance	Paid vacation time
Dental insurance	Paid sick leave
Disability insurance	Paid holidays
Life insurance	

A more comprehensive benefit package might include some or all of the following:

Bonuses	Professional membership dues
Child and day-care services	Profit sharing plans
Company car	Relocation payments
Cost-of-living adjustments	Retirement plans
Desirable office	Savings plans
Education and training programs	Special equipment (i.e. laptop computer)
Expense accounts	Stock Options
Flexible work schedule	Supplementary pay plans
Parental leave	Termination agreement (severance pay)
Parking	Unpaid leave time



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How can I handle questions about salary during an interview?

- If asked, "What are your salary requirements?" summarize the requirements of the position as you understand them, and then ask the interviewer for the salary range in the company for that type of position.
- Be aware that there are different laws surrounding what employers can and cannot ask about salary. Do your advance research and know what's legal in your state,
- What you have earned in the past should not dictate what you should be earning. Comparisons to your current or past salary are irrelevant and should be avoided.

How do I handle multiple offers?

"I have received an offer, but I am still waiting on another. What should I do?"

- Communicate with both parties. You can ask for more time. It's appropriate to let the employer know that you are waiting on another offer, and ask how long they are willing to wait for an answer. Employers are expected to give you due diligence to make a decision. Take time to think about opportunities before deciding.
- Contact the other employer. Inform them of the situation and see if they can speed up their process or let you know where you stand. Don't burn bridges!

****There are major ethical considerations if you renege on offer.****

Accepting the Offer

Trust your instincts. Once you have done your research and assessed the opportunity objectively, you will be able to trust your instincts and intuition to make a good decision.

Accept the right offer for *you!* Not the offer that is right for your parents, your friends, or your professors. Accept the job offer that makes sense for YOU!

Convey your acceptance, your thanks and your excitement about getting started. Sign and return the offer letter, or write an acceptance letter/email. Also, confirm your starting salary, basic job responsibilities, and the date you will start work.

Celebrate & let people know! Too often, we forget to recognize our accomplishments. Getting a new job is an accomplishment worth celebrating. Make sure you remove yourself from other applications if relevant.