Salary Negotiation Tips

**JOB OFFER**
A job offer is a comprehensive package, not just your salary, the employer extends. It can include the following benefits:

- Health and retirement benefits
- Vacation time
- Sign-on bonus
- Performance evaluations (timing)
- Professional development options, tuition reimbursement
- Flexibility of work schedule, telecommute options
- Travel requirements, company laptop/cell phone
- Stock options

**NEGOTIATING BASICS**
Know when to negotiate:

- Negotiate only when you feel you are not being offered what you and the job are worth
- Do not negotiate just for the sake of it
- Do not negotiate until an offer is made
- Understand the economic and company climate

Know your strengths:

- You have more negotiating power if you have:
  - Relevant work experience (includes internships or summer jobs)
  - Technical expertise that is highly sought-after
  - Graduate degree in an area of expertise
  - Written job offer from another employer that provides a higher salary (use only if you have not already accepted)

Know what you want:

- Consider other elements of your compensation package in addition to the salary

Know what you’re worth:

- Your credentials/career path
- Your professional qualities
- Your potential to deliver a prompt return on the employer’s investment
- Research salary ranges for the position you applied to

**CONDUCTING SALARY RESEARCH**
Things you need to consider/research:

- Your worth
- Your budget
- The industry of the employer
- The geographic location
- How much recent grads are getting paid
- The position, company and competition
- How much other similar positions are posting for

Resources for salary research:

- Salary Wizard: [www.salary.com](http://www.salary.com)
- Salary Calculator: [http://homefair.com](http://homefair.com)
- *The American Almanac of Jobs and Salaries*
- The Bureau of Labor Statistics
- *US News & World Report, BusinessWeek*
- Professional associations, trade journals
- Newspaper and online job listings

**SALARY TALK BASICS**

- You want to put off the salary talk until you have a firm offer
- Let the employer bring up the salary question first. Once you have had the opportunity to demonstrate your qualifications, you’ll be in a better situation to discuss your salary
THE SALARY QUESTION

On the application:
- An employer may ask the following as a screening device on an application
  - Salary requirement - how much you expect to get paid
  - Salary history - how much were you paid in the past
- Possible application responses to salary requirements
  - Provide your salary requirement
  - Provide a wide salary range
  - State that you “expect competitive or fair compensation”
  - Express your salary flexibility
  - State that you would prefer to discuss salary in an interview
  - Give your salary history instead

In the Interview:
- If asked about your desired salary during an interview, you should express the following
  - Your interest in the opportunity
  - Your expectation to be paid in line with market conditions and your experience level
  - Your willingness to discuss salary history once you and the company decide you’re the right person for the position
- If pressed for a response, provide a salary range, not a specific dollar amount

THE JOB OFFER

Once have a job offer, you should consider several factors:
- Thank the interviewer for the offer and express your interest in the company and position but ask for time to evaluate the offer
- Take some time to think it over; it is customary to ask for 24-48 hours to review the offer

THE COUNTER OFFER/COUNTER PROPOSAL

The counter proposal:
- Can be done in person via a phone call (or by letter/e-mail)
- Use your best judgment
- It is up to you to demonstrate why you are a value to the company and why you are worth the added investment
- If salary cannot be negotiated, consider negotiating other aspects of your benefits package

DON’T FORGET
- Throughout the negotiation process, make sure to continue to sell your skills and experiences
- Never make demands – keep the tone conversational instead of demanding
- Avoid continuing making counter-offers multiple times; after you have negotiated what you feel is appropriate, either accept it or decline it; remember, offers can still be rescinded
- If you do not plan to accept the offer at any time, do not begin the negotiation process as it is a waste of your time and the company’s time

MISTAKES TO AVOID
- Settling/not negotiating
- Focusing on need/greed rather than value
- Weak research or negotiation prep
- Making a salary pitch too early
- Accepting a job offer too quickly
- Declining a job offer too quickly
- Asking for too many changes in counteroffer
- Being too pushy
- Taking salary negotiations personally
- Not asking for final offer in writing

SOURCES
- www.quintcareers.com
- www.collegejournal.com
- www.resume-help.org
- http://career-advice.monster.com/
- www.1st-writer.com