

Evaluating & Negotiating Job Offers

What to consider and how to negotiate



Agenda

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Considerations

What to look for and consider when evaluating job offers

Reflection

Needs, Wants, Expectations

03 Research and Resources

Where to go and what to look for

How to Negotiate

Script and Tips

Benefits

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What to expect



Hello!

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10 year Career Development Professional

I connect with employers to understand hiring needs and prepare students to communicate the best versions of themselves to achieve career goals

Why Should I Negotiate?



85%

Americans who negotiated jobs in 2022 were successful in obtaining a higher salary Employers in the United States expect a salary negotiation on an initial job offer

55%

Of candidates don't even try to negotiate

Congratulations!

- Application
- Recruiter phone screening
- ✓ Interviews with hiring team and/or postdoc committee members (1-3 rounds)
- References contacted
- Offer Extended by recruiter
- Offer accepted, post-offer process will begins (background and pre-employment physical/drug screen)
- Background and physical/drug screen clear
- Finalize start date



Congratulations!

First Steps when offered a job

- 1. Show your excitement and appreciation: "Thank you!"
- 2. SLOW IT DOWN Never accept an offer on the spot, no matter how great it seems
- 3. Request a time to discuss the offer after reviewing all the information



Example script

Thank you very much for your offer. I will review the details of the offer and additional benefits over the weekend. Can we set a time next week to discuss the offer after I review all of the information?



Evaluating the offer Considerations:

- Nature of the work
- Location/lifestyle
- Supervision
- Flexible work hours
- Advancement potential
- Benefits
- Salary
- Professional development
- Job security
- Size of organization
- Company reputation
- Creativity
- Tuition Reimbursement
- Work with others
- Travel
- Positive relationship with co-workers



Workshop Reflection



Needs

cover?

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Workshop Reflection		
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Needs	Wants	Expectations
What do you need your salary to cover?	What do you want your salary to cover?	What offer should you expect based on your research?
• •	•	Average Pay Years Experience Education Location Competitors
\$/month \$/year	\$/month \$/year	Your Market Value Estimate: \$/month
(Your MINIMUM or WALK-AWAY POINT)	(Your TARGET)	\$/year



Research

- 1. Average pay for your position for professionals with your level of experience and education
- 2. Average pay for professionals in your field in your location
- 3. Average pay at other companies in the industry



Benchmarking Resources

- 1. <u>Glassdoor.com</u>
- 2. <u>Salary.com</u>
- 3. NACE Salary Survey
- 4. Career Center <u>Evaluating Offer</u>
- 5. Career Coach Appointment via <u>Handshake</u>
- 6. <u>Salary Calculator</u>
- 7. Job Listings
- 8. Informational Interviewing

Tip 1

If possible, leave it blank on the application.
If you must write something, try

"Salary is negotiable." "My research says the salary range is __ to __." "I expect to be paid competitively and fairly."

• State your current salary ONLY if applicable.

Try not to share your salary expectations first



Tip 1

Try not to share your salary expectations first Prior to negotiating and only if prompted- provide \$10k range-starting with +\$5k over your minimum/walk-away

Ie: Minimum= \$55k Target= \$70k Research= \$50k-\$70k Proposed Range: \$60-\$70k If necessary to provide single figure on application Proposed Figure= \$65k





Tip 1



• Provide justification based on your research

Do not be the first to share your salary expectations



Examples

"Hello, Camille. Thank you again for offering the X position. I'm so excited to have the chance to join the XYZ Company team. However, before accepting your offer, I'd like to request a salary of \$80,000 to \$85,000 as this range aligns with my experience and education as well as the market rate for this position."

"Thank you so much for offering to make me a part of your team. I was already a big fan of the DEF Company brand, but going through this process has taught me even more about your team, and made me even more excited about joining your organization! I would like to note that the offer for this role is lower than I anticipated, but I'd be eager to accept a salary of \$95,000."



If the offer is a low-ball (not within range):

"I appreciate you sending the offer for the X position. I'm confident that I could be an asset to your team, starting with cleaning up your current business requirements to create greater efficiency. Before I accept your offer, I would like to review the proposed salary. As I shared during my interview, I have ten years of experience in X, five of which have been spent at a large corporation that operates much like this one. For the past eight years, I have managed a high-performing team that has consistently exceeded their targets by 10%, which will be of great value to you since the person in this position would be overseeing two large teams. Given my background, I am seeking a salary between \$160,000 and \$170,000. What can you offer me in this range?"



If the offer is at the lower end of your range:

"I sincerely appreciate your flexibility. Based on the value I would be bringing to your team, as well as the PhDI recently earned, which exceeds your educational requirements for this position, I'd like to get as close to the top of my salary range as possible. I'd be most comfortable accepting \$90,000. What would you need to get the offer closer to that salary?"

If you don't have all of the qualifications:

"I appreciate the opportunity I had to interview with you. Thank you for the offer! As you pointed out during my interview, I have worked for a health and wellness startup before, so I understand the demands of a startup and am fully committed to assisting with your quickly-changing business needs. Given this, I would like to counter your offer of \$35,000 with \$45,000. Would you be able to accommodate me at that salary?"



If the offer is what you indicated in your application:

"I can tell that you've been listening closely throughout this process since you offered the amount I initially mentioned, and I appreciate that. During this process, I've learned about some additional requirements that were not outlined in the job posting, such as the required travel. That has changed my desired salary for the role. I would be most comfortable accepting a salary between \$55,000 and \$60,000, given this new information."

To ease the tension-address the elephant in the room:

"I know that negotiating can be uncomfortable on both sides sometimes, but I do want to say that advocating for myself makes me a better employee and team member. When I have what I need to thrive in the workplace, which includes fair pay that is on par with my experience, I am better equipped to make meaningful contributions to my team, and also to the company as a whole. Based on my research, \$79,000 to \$85,000 is a more suitable salary range for this position, and for this level of my career. How can we work together to make this happen?"



Director of the Mediation Clinic at Columbia Law School, Award-winning professor, and a world-renowned negotiation trainer for the United Nations Silence is not an imposition. It's actually a gift to the other person. It gives them time to think and it prevents you from selling yourself short.

> — Alex Carter episode 597

AWESOME AT YOUR JOB



Tip 1





Tip 3

Do not be the first to share your salary expectations Know your \$ Worth Keep a Positive and Grateful Tone



Remember to remain flexible when negotiating

Know your Target (What you want) vs Your Minimum (What you need)

What else is potentially negotiable?



Start Date Vacation Time/Time off **Signing Bonuses** Work Hours Remote/Hybrid/In-person Schedule Support for continued education Moving Expenses Raises Job Title Responsibilities Severance Perks

If you have more than one request in negotiation...



- 1. Propose all negotiations in the same session
- 2. Avoid "and one more thing"
- 3. Signal the relative importance of each to you

Example: "Thank you again for the time to review the offer and benefits in more details. I am excited about the immediate contribution I can make to this team and would like to discuss today the potential for an increased salary offer and inquire about benefits, work schedule, and continuing education."

If you have <u>multiple offers</u> to evaluate or you are waiting to hear back from <u>another employer</u>...



- 1. Reach out to other potential or confirmed offers to ask about their timeline and share you have received another offer.
- 2. Explain to current offer that you are waiting to hear back from another employer and would appreciate a week to evaluate both offers.

Example: "Thank you again for the time to review the offer and benefits in more details. I am excited about the immediate contribution I can make to this team. At this time I am evaluating multiple offers, one of which is offer a higher starting salary of \$x. Would you be willing to match?

If the employer is hesitant or resistant to negotiation...



1. Use Open Ended questions

- a. What part of my amendment(s) gives you the most concern?"
- b. "What are your thoughts on these items?"
- c. "How does that sound to you and your team?"
- d. "Would you explain your company's reasoning more in depth?"

Benefits

Monetary

- Promised increases
- Merit raises
- Yearly bonuses
- Signing bonuses
- Profit sharing
- Stock options

Near-Monetary

- Health insurance
- Paid time off (vacation, personal days, sick days)
- Overtime pay
- Retirement benefits
- Company car
- Travel awards
- Relocation assistance
- Expense coverage
- Dental insurance
- Vision insurance
- On-site free child care

Non-Monetary

- Title
- Training and education
- Promised review dates
- Travel assignments
- Teleworking
- Home equipment usage

Example Benefits Package





You accepted the offer! Now what?



- 1. Follow up with the changes in an email.
 - → The employer should then follow up with an adjusted offer.
- 2. Once you have accepted an offer you are obligated to uphold it!
- 3. Immediately stop interviewing and notify employers who are still considering you



Feedback/ Takeaways



Thanks!

Do you have any questions?

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