

Salary & Job Offer Negotiation

Salary Research: Know Your Worth!

As part of the job search, you should always know the type of compensation candidates receive for the industry, company, and geographic area. When you evaluate a job offer, it is important to consider the total value of the entire compensation offer. You want to know your value and will also want to factor in: medical/dental benefits, paid time off such as vacation and sick time, flex time, company vehicles, expense accounts, etc.

Porter Center Career Advisors are a great resource to help with salary research!

When to Negotiate?

- Although you should research and determine your desired salary range prior to an interview with an employer, you should avoid initiating a discussion of compensation during the initial interview.
- The ideal time to discuss salary negotiations is when the job offer has been clearly extended. The interview process is simply for the employer to learn more about you and decide if you are the best candidate. Until you have the job offer, there is nothing to negotiate.

How to Negotiate?

- The employer likely will (and should) present the first salary figure. Employers may initially ask, “What are your salary expectations?” or “How much would it take for you to join our team?”
- They are seeking a dollar figure, however, you can turn the question back to the employer by summarizing the responsibilities of the position followed by saying, “What range did you have in mind for someone with my qualifications for fulfilling this type of position?”
- When the focus returns to you with another request for a dollar figure, you should review your key qualifications with the employer, emphasizing skills and abilities, then disclose the number you previously determined to be a fair request for the position.

Dos and Don'ts of Salary Negotiations

Do:

- Research salary ranges for your desired position
- Consider benefits as part of the overall compensation package
- Know that greater than 50% of employers expect to negotiate for entry-level job salaries
- Understand employers will offer the lowest pay they think you will accept
- Consider how much you need or want the job, what other opportunities you have, and the current job market
- Focus on facts such as the value you bring rather than on emotions
- Be prepared to ask for other benefits if a higher salary is not an option

Don't:

- Rely on your gut feeling or financial needs when choosing your counter-offer range
- Set the bottom of your range lower than what you are willing to accept
- Negotiate too aggressively or they may rescind the offer
- Expect to get more if you are not willing to ask
- Negotiate just for the sake of negotiating
- Make a bluff if you are not really willing to walk away

Credit to 'The Balanced Careers'

Resources for Research

- [O*Net OnLine](#):
 - This online database of job titles and descriptions includes the median salary for each title. You can refer to details regarding industries, job functions, and job titles in addition to US employment and economic data, managed by the US Department of Labor.
- [Salary.com](#):
 - There are helpful articles and tips regarding offers and salary negotiation as well as a salary wizard to assist you in determining the most likely range to expect for a particular position.
- [PayScale.com](#):
 - This tool enables you to research and compare average salaries across industries. This data can help employers manage employee compensation and provides information for employees to better understand their worth in the job market.

Offer Reaction Strategies

Reacting to a fair offer: If you believe the employer's offer is fair, you are not required to negotiate. You can simply accept it or ask for a few days to review the details before deciding.

Reacting to a less desirable offer: If the employer's offer is less than what you believe is equitable, your strategy is to begin negotiations by either requesting incentives, requesting a salary increase based on your value and salary research, or asking for added options.

Counteroffer Email Example:

Dear Mr. Smith,

Thank you so much for the offer of employment I received for the position of Marketing Associate at Company X. I am delighted to be offered the opportunity to use my skills in such an inspiring company.

You indicated that the starting salary for the position would be \$41,000. Based on my experience in the field of marketing and the research I have conducted through salary.com and O*Net on salaries for similar positions, I hope that you will accept a counteroffer of \$44,000.

Paragraph 1: Start by reiterating your interest in the position and thank them for the offer.

I would greatly appreciate the opportunity to speak with you regarding my research findings and any questions you may have for me. Thank you very much for your consideration, and I look forward to working with you at Company X!

Sincerely,
Your name

Paragraph 2: Indicate that after performing research, you have some areas of the offer you would like to discuss.

Paragraph 3: Ask what the company may be able to do to bring your salary offer closer to the range.