Negotiating Job Offers: Closing the Deal

Elizabeth Wallencheck
Director, Alumni Career Management

Learning Agenda

- Responding to job offers
- Negotiating: who, what, when, why
- Overcoming the fear of negotiating
- Strategies to maximize effectiveness
- How to know how far to go / when to back off
- What's negotiable and what isn't

Setting the Stage
Slide 4

**responding to job offers**

- Don’t accept right away
- Say “thanks” with enthusiasm
- Tell them when you’ll get back to them

*Insulate yourself from a false sense of urgency*

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**the next step**

*may not be to negotiate…*

- Rather to gather additional information
- Ideal to separate info gathering from negotiating

*Allows you to factor the new info into your strategy*

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**Negotiating:**

*Who, What, When, and Why*
**Slide 7**

with whom should you negotiate?

- the hiring manager
  - They know best how well you fit their needs
  - They are the most invested in bringing you onboard
  - They know their budget best
  
  Go to them first and let them direct you elsewhere

**Slide 8**

what is negotiating?

Identifying the gaps between the offer you got and the offer you want, and sharing them with the employer

**Slide 9**

the best way to think about the initial offer...

An effort to get the conversation started and to understand your needs
when should you negotiate?

*Do not negotiate until you have an actual offer!*

why should you negotiate?

- Like any other business deal, people do not provide their best offer out of the gate
- Therefore, they are expecting you to negotiate
- Which means they have more comp they are able and willing to give you

> *If you don't negotiate, you are leaving money on the table!*

what's the worst that can happen?

*It's highly unlikely that they will rescind the offer...*

> *They will simply say “no” and the offer is still on the table for you to accept or reject!*
Strategy & Tactics

before you start

do your research!

- www.payscale.com
- www.salary.com
- www.glassdoor.com
- Job boards, e.g., www.indeed.com
- Trade / professional associations
- www.guidestar.org – for non-profits

getting the conversation started

- Tell them you've carefully considered the offer and would like to discuss it
- You don't need to use the word "negotiate"
- Express interest in the job and/or company
- Share some positives about the offer
- Let them know what falls short
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**Start with salary**

- It's the biggest part of the package
- Other items, such as bonuses and raises, may be based on it
- If they can’t match you on salary they will feel compelled to be more flexible on other items

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**Opening up the salary discussion**

- Let them know it was less than expected / desired
- Might add why a higher figure is appropriate
- Stop talking – they will typically jump in
- Or inquire whether they have flexibility with it

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**Maximizing salary**

*If they ask what you want, avoid a specific figure…*

*Once you mention a figure, you capped it!*
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maximizing salary

- Talk in general ranges — “from the mid 120’s to upper 130’s,” or the “in the 70’s or 80’s” – to provide flexibility
- Express appreciation for movement in the right direction
- Politely inquire whether more is possible

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how to know when to back off

In most cases, keep it to 1-2 requests on each point...

You needn’t figure it out, they will tell you!

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What’s Negotiable and What Isn’t

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### Slide 22
**Negotiable**
- Salary
- Sign-on bonus
- Performance bonuses
- Commissions
- Equipment/allowances
- Severance
- Relocation benefits
- Vacation
- Tuition reimbursement
- Work arrangements
- Job title
- Start date

### Slide 23
**Non-negotiable**
- Healthcare benefits
- 401K / retirement plan

### Slide 24
**Finishing Touches**
Slide 25

**finalizing the deal**

- Confirm main points
- Ask for final offer in writing
- Agree on start date
- Thank them and express excitement!

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**transitioning to your new role**

- Take charge of your onboarding – *The First 90 Days* by Michael Watkins
- Reach out to references and networking contacts to update and thank them!
- Update your LinkedIn profile