

## **JOB OFFERS & SALARY NEGOTIATION**

*Adapted from a presentation by Janet Porter, PhD. (formerly with HPAA)*

You have received your job offer, congratulations! Now you need to consider the offer and your compensation package. Depending on the position and the type of organization, compensation and benefits considerations may include:

- ✘ Salary (sign-on bonuses, base salary, incentive compensation such as bonuses or stock options, timing and process for annual review)
- ✘ Contract? (consider severance agreement and non-compete clause)
- ✘ Benefits
  - Pension
  - 403B/401 K (matching?)
  - Life Insurance
  - Health/Dental insurance (co-pay?)
  - Disability Insurance
  - Relocation Package (moving expenses, transition expenses, relocation expenses)
  - Car/Car Allowance
  - Tuition/Continuing Education Support
  - Credit Union

If you have multiple offers, you will need to determine the value of each position to you, by weighing the following dimensions of the job:

- |                          |   |
|--------------------------|---|
| ✘ Employer               | ✘ Office (Location, Support Staff, Computer, etc) |
| ✘ Job Responsibilities   | ✘ Travel Expectations                             |
| ✘ Title                  | ✘ Job Advancement or Career Ladder                |
| ✘ Reporting Relationship | ✘ Performance Appraisal (Measures, Frequency)     |
| ✘ Team Role              | ✘ Compensation                                    |

### **Twelve Golden Rules of Salary Negotiation**

Rule #1: Employer Has Much More Information Than You Do

Rule #2: Employer is Concerned with Equity, You are Not

Rule #3: You Can Level the Playing Field by Being Prepared. Do Homework/Research

Rule #4: You Need to Know Yourself and Your Bottom Line, Consider Intangibles

Rule #5: Employer Always Brings Up Salary First, You Do, Deflect if Asked

Rule #6: Never Enter Salary Negotiations Unless You Want Job

Rule #7: Be Honest About Salary History and Other Offers But Not More Revealing than Necessary

Rule #8: Consider the Entire Offer, Don't Just Focus on Salary

Rule #9: Never Accept or Negotiate on the Spot, Commit to a Response Time

Rule #10: Get The Offer in Writing; Then Accept Verbally and In Writing

Rule #11: If you Turn the Job Down, The Employer's Final Impression is Based on How You Handle It

Rule #12: When It's Done, It's Done

### **Other Tips**

- è Listen! Ask Good Questions
- è Reiterate how much you are impressed with the employer - show that you want the job
- è If you understand and like the entire offer, don't negotiate
- è If you want to negotiate – first ask “Is This Offer Negotiable?”
- è If you negotiate, mention your skills and value to the Company, NOT your debt or other offers
- è Consider options (for example, a signing bonus in lieu of higher salary or an accelerated performance review)
- è Only negotiate on the most unacceptable part of offer