



COW CREEK CAREER CENTER

Negotiating Salary & Evaluating Offers



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Most job seekers feel anxious, embarrassed and uncomfortable when the time comes to discuss salaries. Advice such as "Never bring up the issue of salary; let the interviewer say it first," rarely helps if you don't have any idea of how to respond when the topic does come up. This handout gives you some basic information about negotiating salaries and benefits as part of your job search.

IMPORTANT PRINCIPLES OF SALARY NEGOTIATION

Many new college grads only have a vague idea of what they want and need in terms of the money they will earn with their first job. Below are some tips that you should keep in mind.

Plan ahead

- Before the interview, research the company's salary ranges and benefits using the resources listed in this handout. Think about what you want from the job, both salary and benefits.

Don't offer the employer a salary -Never lie about your salary history

- If an employer asks you what type of salary you are looking for, be vague with your response. Say something like "I am seeking a competitive offer but salary is not what is most important to me."

Don't agree too quickly. Always ask for your offer in writing.

- The employer may offer the job and salary simultaneously. Never say yes right away. Instead, tell them that you will think about the offer and will get back to them within a certain time frame.

Do your homework

- The best way to know what you should be making is to see what others in your position make. You can also check with trade associations or browse through other job postings to see how your salary compares to others.

Don't get personal

- The employer doesn't care about student loans or what your friends are making. Your salary will be based on the employer's assessment of 3 things:
 1. Your ability to get the job done
 2. The organization's budget
 3. Market rates for your job



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ARE SALARIES REALLY NEGOTIABLE?

After you receive your job offer, you are welcome to ask the employer if they have flexibility to discuss other parts of the offer, including benefits or additional forms of compensation from salary to relocation expenses. If the salary is slightly lower than your expectations:

- We advise against accepting an offer in the interview or immediately when it is offered. Express your strong interest, but state that you would like to think over the decision. Tell the employer when you expect to contact him/her with your decision.
- Be sure to evaluate the entire offer before making a final decision about whether the salary is too low.
- If you decide to negotiate the salary, it is necessary to back up your request to support why you are worth more than the offer – use points such as your previous experience that provide evidence of what you bring to the company, as well as cost of living concerns for specific geographic regions.
- Engage in negotiations on factors that are truly important to you. Be sure to know what you want to negotiate before you start talking. Once that discussion is resolved, end the discussion and take time to make your decision.
- Don't go back for repeated negotiations. Be prepared the first time you talk.

HOW CAN I FIND OUT THE MARKET RATE SALARY RANGE?

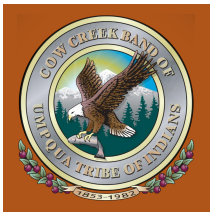
Below are a number of online resources for identifying expected salary and benefits. We encourage you to use them to create an expected salary range. Research Salary Averages & Ranges:

- [NACE Salary Calculator](#)
- [Payscale](#)
- [Salary.com Benefits Wizard](#)
- [Employee Total Compensation Calculator](#)

OTHER RESOURCES

Use job listings which indicate salaries for related positions.

- Ask your friends, networking contacts, and other job seekers.
- Contact professional associations in your field of interest.
- Explore salary resources of the chamber of commerce in your region.
- Call employment agencies or executive search firms.



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EVALUATING TOTAL COMPENSATION

In addition to salary, take into consideration the employee benefit plan when evaluating an offer made by a company. In today's job market many employee benefits are considered standard they come with the job and are not subject to negotiation. However, an increasing number of employers are offering flexible benefit packages, which allow employees a variety of choices regarding their benefits.

Most entry-level employees can expect a basic benefit package consisting of:

- Health insurance
- Dental insurance
- Disability insurance
- Life insurance
- Paid vacation time
- Paid sick leave
- Paid holidays

A more comprehensive benefit package might include some or all of the following:

- Bonuses
- Child and day-care services
- Company car
- Cost-of-living adjustments
- Desirable office Education and training programs
- Expense accounts
- Flexible work schedule
- Parental leave
- Parking
- Professional membership dues
- Profit sharing plans
- Relocation payments
- Retirement plans
- Savings plans
- Special equipment (i.e. laptop computer)
- Stock Options
- Supplementary pay plans
- Termination agreement (severance pay)
- Unpaid leave time



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HOW CAN I HANDLE QUESTIONS ABOUT SALARY DURING AN INTERVIEW?

- If asked, "What are your salary requirements?" summarize the requirements of the position as you understand them, and then ask the interviewer for the normal salary range in the company for that type of position.
- If asked, "How much did you earn on your last job?" tell the interviewer that you would prefer learning more about the current position before you discuss compensation, and that you are confident you will be able to reach a mutual agreement about salary at that time. Comparisons to your current or past salary are irrelevant and should be avoided. Your focus should be on the benefits you'll bring in the future, rather than on your past salary, which may not have reflected your true market value.
- If told, "The salary range for this position is \$30,000 to \$34,000, is that what you were expecting?" Tell the interviewer that it does come near what you were expecting, and then offer a range which places the top of the employer's range into the bottom of your range (i.e., I was thinking in terms of \$34,000 to \$38,000). Be sure that the range you were thinking about is consistent with what you learned about market rate for that position.
- If told, "The salary is \$2500 per month," try not to look excited or disappointed. Simply repeat the salary, look up as though you were thinking about it, and pause. Don't worry about the silence; give the employer an opportunity to increase the offer.

HOW DO I HANDLE MULTIPLE OFFERS?

"I have received an offer, but I am still waiting on another. What should I do?"

- Ask for more time. It's appropriate to let the employer know that you are waiting on another offer, and ask how long they are willing to wait for an answer. Ask for more time and get the offer in writing. Employers are expected to give you due diligence to make a decision. Take time to think about opportunities before deciding.
- Contact the other employer. Inform them of the situation and see if they can speed up their process or let you know where you stand. **Don't burn bridges!**



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ACCEPTING THE OFFER

Trust your instincts.

Once you have done your research and assessed the opportunity objectively, you will be able to trust your instincts and intuition to make a good decision.

Accept the right offer for you!

Not the offer that is right for your parents, your friends, or your professors. Accept the job offer that makes sense for YOU!

Convey your acceptance, your thanks and your excitement about getting started.

Sign and return the offer letter, or write an acceptance letter/email. Specify the job you are accepting and the name of your supervisor. Also, confirm your starting salary, basic job responsibilities, and the date you will start work.

Celebrate & let people know!

Too often, we forget to recognize our accomplishments. Getting a new job is an accomplishment worth celebrating. Have some fun. Make sure you remove yourself decline other offers and remove yourself from other

Adapted with permission from Princeton University Career Services & University of Texas at Austin — College of Communication