

Salary Negotiation

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Benchmark your Salary

<http://www.salary.com/>

www.glassdoor.com/Salaries/know-your-worth.htm

www.glassdoor.com (you can often find similar positions that will have salaries listed)

www.paycheckcity.com

TWO KEY PRINCIPLES

1. **Do not discuss salary until you have received a job offer!**
2. **Know what you are worth in the marketplace, and be prepared to justify it in the salary discussion.**

When does salary negotiation begin?

- Only **AFTER** you have been offered a job
- There is nothing to negotiate until you have a job offer.
- When you have the job offer, they want you. The job **offer is an advantage.**

BEFORE RECEIVING AN OFFER

- State your current salary **ONLY** if applicable.
 - “Well, what I was earning isn’t really relevant. That was in a different industry/function/etc. I simply want a competitive offer based on what I’d be doing in this position.”
 - “You know better than I what the job is worth.”
 - “I’ll consider any reasonable offer.”

Dealing with Applications

- If possible, leave salary info blank on the application.
- If you must write something, try
 - “Salary is negotiable.”
 - “My research says the salary range for someone with my education, skills, and experience is __ to __.”

Responding to possible scenarios:

Employer: “Are you willing to accept the advertised salary?”

Applicant: “I’d like to discuss the job first. I need to know whether I’m the right fit and that you’re offering me the job.”

“I’m sure you have a range of compensation that you’re working with. I think it would be premature for me to talk about salary until I know more about the position and whether or not I’m a good fit. I’ll be happy to talk about specifics if we get to the point of an offer on the table.”



Employer: "What would it take for you to accept this job?"
Applicant: "If your offer is fair, then I'm sure we can reach an agreement."

"As long as I'm compensated fairly, salary won't be a problem for us; I'm really more interested in the people I will meet, and where this could lead within the company in 5 years."

Employer: "If you were to receive a job offer from us, would you accept it?"
Applicant: "While I am very interested in the job and the company, it depends on the offer. I'd be glad to respond to a specific offer."

AFTER RECEIVING THE JOB OFFER

Employer: "So you must have a salary figure in mind."
"So what do you want for a salary?"
"What kind of salary do you need?"
"What salary are you expecting?"

Again, **avoid being the first to put out a figure.**

Applicant: "You're in a much better position to know how much I am worth to you."

"I'll consider any reasonable offer."

"You know better than I what this job is worth."

"My research tells me that someone with my skills, education, and qualifications doing this job earns between ____ and ____ with a median salary of _____. Does your offer fall within that range?"

If the employer insists and won't go any further unless you give a number, then say,

"My research on salary.com tells me that someone with my skills, education, and qualifications should be making between _____ and _____."

Aim a little above your target salary to give yourself negotiating room. (Sometimes they will ask for your required salary in the initial phone interview. **In that case, aim a little below your target so that you don't get screened out.** You can come back to salary when they make you an offer after further interviews are complete.) So, if you must be the first to state a figure, you have started with a range and reasoned, justified facts. **You let the employer know that you are informed and expect to be paid fairly.**

Practice these lines. They should not be forced or contrived. They should come out easily because they're common sense and reasonable. They're a guide for you to negotiate with ease and confidence. Show your employer that you are informed and expect to be paid fairly.



TACTICS FOR NEGOTIATION

Aim high and be realistic.

- Find a correlation between your aspirations and the negotiation results.

Anticipate the employer's needs.

- Base your negotiation on your competitive market value.
- Explain how your experience fits into their performance goals, products, and conditions.
- Show how you will contribute to the employer's profitability.
- State how you will contribute to the employer's company from day one.

Sell yourself.

- Don't assume the employer remembers all of your résumé.
- Don't assume the interviewer has translated your experiences into your value to the company.
- Stress your work ethic.
- Be your own best advocate!

Anticipate objections.

- Script your responses to every anticipated objection.
- Listen closely, think, and anticipate.

Don't get personal.

- The employer doesn't care about your student loans and other expenses.
- Be careful of "oversharing."

Remember, salary is based on four things:

1. Assessment of your capabilities
2. Employer's budget
3. Market rates for the job
4. Your ability to negotiate

NEGOTIATION AFTER EMPLOYER GIVES STARTING SALARY OFFER

How does the amount fit your benchmarking? Is it. . .

- Below your minimum acceptable salary?
- Above minimum but below target?
- Meeting your target salary?
- Above your target salary?

"Here's my offer ... " STARTS the process.

- How does the dollar amount fit your target?
- Anticipate the final offer: "That's as much as I can offer."
 - Below minimum? Be prepared to walk.



- Inclined to accept? Before you say yes, say, “Let’s talk about my benefits.”

“Here’s our only offer” ENDS the process ... maybe!

OFFER TOO LOW?

- **Absolutely avoid** win-lose language such as “I have to have \$10,000 more than that.” Or “I simply can’t live with that” or “You can’t be serious!” or “OK. Who do I need to talk to who has a clue about negotiation?” (You’d be surprised how often people will use a tactic like this last one because they think successful negotiation means going into battle. It doesn’t.)
- “My research on salaries for this job in this region led me to believe that I would be offered more. Is that possible?”
- “I really had in mind more than that. What can we do?”
- The employer may accommodate you. If not, you have to make the decision.

Ask for time to consider the offer. They may come back with more. Take your time! Your starting salary in this position is too important to say yes immediately. You want to get the entire offer in writing (including all benefits) and make sure you understand each part of the offer to make an informed decision.

