

# Evaluating Offers & Strategies for Effective Negotiation

(adapted from Kansas State University and University of California at Berkley)

## SALARY

### *Estimate your living expenses*

It's important to know what salary you will need to meet expenses. While some expenses, like loans, may stay the same regardless of your location, others—like rent, transportation and the cost of food can vary depending upon where you live.

*Use these cost of living calculators:*

<http://www.payscale.com/cost-of-living-calculator>

<https://www.nerdwallet.com/cost-of-living-calculator/>

### *Research salaries*

There are a variety of resources that can help you determine a salary range for the position you are seeking. To get a more complete picture, use multiple resources, and when possible, evaluate differences by location and specific job title.

[www.salary.com](http://www.salary.com)

[www.glassdoor.com](http://www.glassdoor.com)

[www.payscale.com](http://www.payscale.com)

<http://www.bls.gov/ooh/>

### *Consider your skills and strengths and what the company needs*

Review the job description again in detail. What skills and expertise is the employer seeking? Next reflect on your personal skills and strengths. Focus on those that overlap with the employer's needs. Use these skills and experiences as evidence to support your discussion about salary. Make the connection between your skills and the position—how will they help the employer? This will help you make the case for your target salary.

*Practice what you will say to the employer* when asked about salary expectations or when given an offer.

### *When should I bring up salary to an employer?*

Wait until an offer is made to bring up salary, rather than bringing it during in an interview. Ideally you will be able to respond to a specific offer, rather than being the first one to mention it.

*What should I do if an employer asks about my salary expectations?*

Sometimes an employer will ask about your salary expectations, either in the application, or during the interview or at the time of the job offer. It's best if you can deflect this question.

Following are some of the ways employers may ask about your salary expectations:

*On the application:*

If possible, list "negotiable." If a number is required, provide your target salary or a range based on your research

*During the interview:*

Try something like, "I'm really interested in the position but would like to learn more about it before discussing salary."

*After the interview:*

Try initially to politely avoid answering the question: "This position seems like an excellent fit for me. I would certainly be glad to consider a specific offer."

*What should I do when I receive an offer?*

Whether you receive an offer in person, on the phone or via email, it is usually advisable to take some time to reflect. Be sure you have full information about benefits in addition to salary.

*Offers received in person or on the phone:*

If you are interested in the position, thank the person for the offer, then ask to receive the offer in writing. Also ask when they will need a response from you. Find out how they would prefer you get back in touch with them—phone or email?

*Offers received in writing:*

It may seem like once an offer is in writing it can't be changed, but written offers can still be negotiated.

## EVALUATING OFFERS

List the criteria you were looking for when you started your search. Examples of possible criteria:

- interest in particular job function, responsibilities, and tasks
- a setting that will allow you to express your values
- opportunity to work on challenging projects
- sufficient change and variety
- opportunity to use skills and abilities that reflect your strengths
- working independently and/or as part of a team
- likeable supervisor and coworkers
- opportunity to travel or work in a certain geographic location
- opportunity for advancement and professional development
- compatibility with a particular lifestyle; e.g., not working more than 40-50 hours per week
- a certain salary level or availability of perks or incentives
- the organization's solid reputation and financial status

*Look over your criteria and give them a number rank:*

- items you definitely want
- items you prefer but could do without
- nice extras to have on the job

*Evaluate the offer by analyzing how well it meets your ranked criteria.*

Does the position include most of the items you definitely want? Or does it only offer one or two critical factors? If you only have one or two of your criteria met, will the position bring you satisfaction or will you be looking for a new opportunity soon?

If you need more information or time after evaluating the offer, do not hesitate to ask the employer. If you are weighing more than one offer, apply the same evaluation criteria to each of them to see which appears to meet them most fully.

## NEGOTIATING AN OFFER

### *How do I begin the negotiation?*

Sometimes salary and/or benefits don't meet expectations in the initial offer. To begin a negotiation, you will need to be prepared with your research and be able to talk about your skills and how they will help the employer. Demonstrating confidence and showing respect during the negotiation process is also critical.

When you are ready to respond, tailor the key elements:

1. Let them know you've done research, work in your target salary: "Thank you for the offer. I am very interested in the position and your organization, and believe this role is an excellent fit. I've been researching typical salaries for someone with my skills and experience in this position and was hoping for something closer to \$\_\_\_\_\_."

2. Add evidence: Talk about the specific skills and experiences that make you unique and will add value to their organization. For example:

"There are a number of strengths that I can bring to your organization, including a strong work ethic and leadership skills. I have earned a high GPA while also being extensively involved in campus leadership roles throughout my K-State experience. I believe these skills and my ability to lead teams will help me be a strong manager.

**If you are successful in any aspect of your negotiation, ask for a new offer letter that reflects any changes.**

## NEGOTIABLE ITEMS & BENEFITS

Not all benefits are negotiable, but it is important to evaluate them carefully and be sure that you understand what is being offered, as this is a critical and often overlooked part of compensation. Here are some common benefits that organizations may offer:

### *Negotiables*

- Start date: take a vacation before you start work. New employees must accrue vacation time. It may be a while before you become eligible to take a vacation.
- Early performance review and salary review. Propose an early review date tied to a potential salary increase.
- Vacation time: You may be able to negotiate for additional paid time off, especially if the salary is somewhat lower than you would want
- Bonus: Signing or Performance
- Commissions
- Relocation/Moving expenses
- Stock Options
- Profit Sharing
- Continuing Education/Tuition Reimbursement
- Training & Development
- Health & Fitness Programs

### *Other Benefits*

- Health Insurance: Find out what you will pay in premiums and out of pocket.
- Disability Insurance
- Life Insurance
- Retirement benefits

### *What if you're still not making headway after trying to negotiate?*

Find out when the employer typically conducts performance reviews. If it is usually after a year of employment, then you could ask if they would be willing to give a review earlier (perhaps at 6-9 months) to evaluate your performance and reconsider your salary. If they agree to an earlier review, try to get that in writing if possible. If they still won't budge, then you need to determine if you want to accept the position or not.

### *What if you've been given an offer by one company but your top choice still hasn't made you an offer?*

If you do have some interest in the offer you've received, you can thank the company, then find out when they will need a decision from you or propose a date when you would like to get back to them.

Example: "Thank you so much for the offer. I am definitely very interested but need some time to consider it. When do you need to hear back from me about this?" (or you could be more direct, "Would it be possible to get back to you by \_\_\_ (date)?")

As long as you haven't accepted an offer, you can then contact the 2nd company that you may be more interested in. Let them know you are still very interested and find out when they will be making a decision. You can even let them know you have an offer.

Example: "I really enjoyed the opportunity to talk with you about the \_\_\_\_ position during our interview on \_\_\_\_ (date). I was wondering when you will be making a decision about this position. I have received another offer but am still very interested in your opportunity. Thank you for any additional information you can provide about your timing."

### *What to Avoid*

Do not accept an offer and then continue interviewing with other employers. This reflects poorly on you and on Greensboro College.

## ACCEPTING & DECLINING OFFERS

### *Accepting an Offer*

Sign and send it back to the employer by the agreed upon deadline. Keep a copy of the letter for future reference.

If your application is pending with other employers, let them know that you have received an offer and wish to have your name withdrawn from further consideration. It is unethical to continue interviewing once you have accepted an offer.

Inform your references and other contacts of your job or internship status. Thank them and periodically update them on your career trajectory

### *Declining an Offer*

Contact the employer formally by email and indicate your appreciation for the offer and the opportunity to interview. State that you are declining their offer. You may tell them why, although you are not required to do so.

Decline offers as soon as you are no longer interested in them or immediately after accepting an offer from another organization.

### *Do Not Renege on an Offer*

You could damage not only your own reputation but also that of Greensboro College. The world is small and you cannot predict how your unethical behavior may hurt you in the future.