

Job Offer Evaluation and Salary Negotiation

Any **job offer evaluation** and **salary negotiation** should begin with an assessment of your personal and professional needs.

Basics

- Determine minimal compensation to meet your financial obligations
- Consider the essential benefits, i.e. health insurance, coverage for eligible dependents
- What is your level of urgency to find or change jobs?

Beyond salary consider the total package including benefits such as: health/dental insurance; day care; flex time; retirement/pension; paid time off (vacation, holidays, personal and sick days, maternity and family leave); bonus, profit sharing, stock options; signing bonus; relocation reimbursement; performance and salary review; travel reimbursement; training and educational opportunities/funding for other professional development.

Salary Negotiation

The best time to negotiate a salary is **after** you receive the offer. Apply these strategies.

Assess your skills, abilities and experience; compare them with the job requirements

Research salaries in your field by geographic location, experience, degree level and major; previous offers; company pay scale; market demand; industry average salary (www.bls.gov)

Consider factors affecting strategy such as the hiring manager's budget authority and urgency to fill the position; your unique knowledge, skills and academic background; your competition; other opportunities and offers you have received

Examine all package elements, (see "Beyond Salary" above)

Evaluate pros/cons; compare to alternatives such as other offers, unemployment or underemployment

Negotiate

- Keep an eye on your "bottom line" – the minimum you will accept
- If you concede on one issue, make sure you gain on another
- Concede on items of lesser value in exchange for gains on items that are more important to you
- Counter offer if the first offer is not acceptable; state reasons positively; specify what is lacking; propose a monetary or near-monetary solution (i.e. additional vacation days, later start date, contingent pay, etc.)
- Walk away as a last resort; give employer a chance to make one last offer
- Don't bluff; there are other candidates, and recruiters talk!

Closing the Deal

- Show appreciation for the offer
- Ask to confirm the offer in writing (job title, salary, start date, other particulars)
- Do not interview for other positions if you accept the offer; inform all other employers with whom you have pending offers that you are no longer a prospective candidate
- If you reject the offer, express appreciation and tactfully say something positive about the employer
- Remain on friendly terms with the organization