

MALONE CENTER FOR CAREER ENGAGEMENT

GUIDE TO SALARY AND OFFER NEGOTIATION

Your first salary is the critical as it informs subsequent earnings throughout your career. Each raise and new position will be based on the amount you earn in your first job. So, it's important to make sure you balance your needs and understand your value. Don't feel pressured to accept a job offer right away. Take time to review your expenses, realistic expectations, and what's most important to you. Here are a few steps to take when considering a salary negotiation:

KNOW YOUR VALUE

- Reflect on your skills, accomplishments, education and experience.
- Compare this information to the job description and company values
- Complete this values statement "I accomplished ___ (insert accomplishment) ___ using my ___ (skills) ___ which benefitted the organization by ___ (results) ___.

KNOW YOUR SALARY

- Complete a budget activity to establish your target salary, target range, and walk-away point. Put together a personal budget based on potential expenses such as loan payments, healthcare, income tax, and cost of living. Cost of living will vary greatly depending on the city. You can use a cost of living calculator to give you an idea. Homefair.com and Datamasters.com both have options.
- Research salary data using resources such as the Department of Labor and The Bureau of Labor Statistics. Keep in mind that these ranges can account for years of experience and location. Entry level positions will be on the lower end of each range.
- Understand benefits. If salary is non-negotiable, think about other benefits that you may be able to leverage such as medical, dental, or vision insurance, retirement, vacation and sick time, professional development opportunities, flex-time, relocation, wellness, tuition benefits, remote work, and other perks.

KNOW YOUR STRATEGY

- Deflect salary discussion until you have the offer. Do your research ahead of time (i.e. cost of living, salary data on similar positions)
- Remain positive and flexible
- Conversation vs. confrontation
- Show how your skills match what they're looking for
- Avoid getting too personal
- Get the offer in writing

ADDITIONAL TIPS

- Negotiations over the phone are best, follow up via email to document the conversation.
- You can negotiate a suitable start date!
- The Human Resources department should be available regarding the offer or any questions you have throughout the process.
- Remember to consider your salary requirements and range early. This topic can come up in initial conversations with recruiters and employers, be prepared!

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OTHER SALARY INFORMATION WEBSITES

- Salary.com
- Payscale
- SalaryList
- Glassdoor
- Indeed
- Salary Expert

STEPS TO BENCHMARK SALARY AND BENEFITS EXAMPLE

