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!
OTHER SALARY INFORMATION WEBSITES

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

STEPS TO BENCHMARK SALARY AND BENEFITS EXAMPLE

1. Visit Salary.com or similar site to research job title and location.

Example: Data Scientist I in Greenville, SC

Salary Range: $55,824 – 64,197
Target Salary: $55,824
5%=$2,791; 10%=$5,582; 15%=$8,373

Let’s use 10%. Negotiating Range: $56,300-$61,406

Monthly Budget: $2,740

Target Salary Monthly pay=$3,327

BOTTOM LINE= Minimal acceptable salary for Data Scientist in Greenville, SC=$50,000

- Annual Health insurance=$500/month
- Professional development =$1,000/year
- Metro Pass = $100/month
- Contribute 3% to retirement = $1,500

2. Look at the salary range and identify your target salary (What you hope to earn; goal of the negotiation). Aim high, but be realistic with your experience and qualifications.

3. Establish your “Negotiation Range” Not more than 20%! The target salary is the bottom of the “negotiating range.”

4. Create/Update your realistic monthly budget and expenses.

5. Compare the target salary’s monthly pay with the estimated budget to identify your BOTTOM LINE (the absolute minimum acceptable salary).

6. Compare the target with the estimated budget to find a MINIMAL ACCEPTABLE SALARY. Use the calculator at PaycheckCity, putting in other offers.

7. Factor in the value of the benefits package:

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