

Salary Negotiation GUIDE

Congratulations, you just got a job offer! Now comes the part where you have to consider the offer and decide if you are going to negotiate.



► Why is Salary Negotiation Important?

It does not make economic sense for a company to offer you the maximum salary they can, if they can try to get you for a lower price. You need to advocate for yourself to ask for the maximum a company is willing to pay you. Earning more can make the difference in your ability to pay off loans, support yourself and your family, live the lifestyle you want, and to save for the future.

Negotiating your first salary can not only impact your income right now, but can also impact future earnings throughout your career. People who negotiate their salaries can, on average, increase their salary by over 7%. So ask for what you're worth — the worst they can say is no!

► STEP 1: Give yourself some time to think and consider your options.

It can be really exciting when you get the call with a job offer to just say "I'll take it!" but it's beneficial to give yourself some time to consider the options and approach negotiation and accepting an offer with a level head. Consider the phrase, "Thank you so much for the offer, I'm really excited about this opportunity. I'd like some time to consider, when do I need to let you know by?"

They will likely give you a deadline of a couple days or a week to consider the offer, counter with a negotiation and give a final acceptance or denial. At this point, they want to hire you and you have some power in this dynamic to ask for what you want.

► Step 2: Do your Research

In order to control the salary negotiation conversation, you need to have a number in mind for your desired salary. Research average salaries for your job title, location and years of experience. You can find this information on sites such as: Career One-Stop, Payscale.com, salary.com, glassdoor.com

► Step 3: Know your worth

Consider the value you bring to the position and organization, emphasizing your skills, accomplishments, and experience to the employer. Do you have years of relevant experience? Do you bring particularly valuable skills? Do you have language or cultural skills that will enhance the job or company? Don't sell yourself short! What are three key skills, experiences, or accomplishments that make you a valuable asset to the organization?

► Step 4: Prepare a Counteroffer

About half of all jobseekers accept the first offer that's put on the table, but most employers make offers expecting candidates to counteroffer. Come up with a range that represents your market value. It's not enough to say I just want \$70,000, but this needs to be based on what a typical position in the field makes and the assets you bring to the company. Decide on your lower limit for salary — a final offer that's so low that you have to turn it down. This could be based on financial need, market value, or simply what you need to feel good about your salary.

► Step 5: Practice

Come up with what you plan to say and then ask a friend or mentor to practice the conversation so you can feel more sure of yourself during a salary negotiation.

Remember to:

Say thank you, share your accomplishments, ask for what you want, and then stop talking! Let them counter offer.

Sample Discussion:

Thank you so much for the offer. Is the salary open to negotiation?

I'm excited about this position because _____.

According to my research, a fair salary range for this job in this area is from \$_____ to \$_____.

Given my previous experience/education in _____, I believe this is a fair salary range for what I can contribute to this position."

Want to discuss your negotiation plan and practice? Reach out to Career Services and Advising for an appointment as soon as you get the offer.

► Other Points to Consider

Timing:

Salary negotiation starts after you have been offered the job. Avoid discussing salary in an interview or giving a number of your expected salary prior to a job offer. If an employer asks you to write in a salary range in an application either leave it blank or write “negotiable”. If an employer asks you to give a salary range in a cover letter or interview try, “My salary requirement is negotiable based on my experience, the job responsibilities, and the total compensation package” or “I expect to earn a fair market value for the field and the position level. I am interested in learning more about the position responsibilities and expectations before I am prepared to discuss salary”

Consider All Benefits of the Position:

Even if the initial salary offered is not what you were hoping for, consider other aspects of the job that could benefit you down the line, such as bonus opportunities, transferable skills/areas for growth, and benefits. It's not just about the money! You can ask what other benefits, besides base-pay, are negotiable.

Benefits are worth a lot of money and that's why they are considered part of your compensation package. Consider the following when you are negotiating:

- Health insurance/dental insurance
- Relocation funds
- Retirement plans
- Tuition reimbursement
- Paid time off (vacation, holidays, sick)
- Flexible work schedules/Hybrid options
- Home office equipment (if remote/hybrid)
- Parking/commuting reimbursement
- Health and wellness programs
- Overtime, travel premiums, and comp time
- Dependent care
- Disability insurance or Accidental Death Insurance
- Professional development
- Parental leave policies

Stay Calm and Professional:

Negotiating skills are key. Use a professional and polite approach. Avoid getting too emotional or aggressive, and always be willing to compromise.

Use Multiple Offer Letters:

If you have multiple job offers, use them to your advantage by using one offer as leverage in your negotiations

Get it in Writing:

Ask for documentation of your salary and any signing bonuses or moving allowances in writing, along with a job description and a list of responsibilities for your new role. Read the offer letter carefully to make sure everything you discussed is included. Ensure the document is signed by both you and the employer.

► Declining an Offer

You may find that even with negotiation, a position/offer isn't the right fit for you. To turn down an offer in the most professional way, contact the employer by phone or email to state you are declining the offer. Give your appreciation for the offer and the opportunity to interview. Thank those who interviewed you for their time and consider stating some of the factors that weighed in on your decision (ex. decided to go with an offer that allowed for a more flexible work schedule). Keep your response positive and gracious and whatever you do, do not ghost an employer! You never know when you will come back in contact with these professional contacts.

Sample language:

Dear [Hiring Manager's Name], I would like to express my sincere appreciation for offering me the position of [Job Title] at [Company Name]. While I am grateful for the opportunity, I have decided to respectfully decline the offer as I have received an offer that better aligns with my career goals and aspirations.

I enjoyed getting to know you and your team through this hiring process as well as learning more about [Company name]. If there are any future opportunities within your organization that align with my career goals, I would be honored to be considered.

Thank you for your time and consideration, and I wish you and your team all the best.

**Sincerely,
[Your Name]**