

# NEGOTIATION GUIDE

*Congratulations on the offer! Now to understand the offer, prioritize, and learn to advocate for yourself, which often means negotiating. You may negotiate full-time or contract positions, however co-op compensation is non-negotiable.*

## CONSIDER THE FOLLOWING...

### The Job

- Does the job fit with your career goals? Will it help you reach the next step?
- Does it match your skills, interests, and abilities? Will it challenge you?
- Does it require travel? Relocation?
- Will you work independently? On a team?

### Benefits

- Explore the organization's health insurance plan (don't forget about vision and dental).
- Consider the range of benefits such as vacation and sick day policies, 401k or pension contributions, and stock options.
- Is the position exempt or non-exempt? Salaried or hourly? Will you be eligible for overtime (1.5x pay each hour over 40)
- Contact Human Resources department with any questions or concerns regarding the benefits package.

### Company Culture

- Does the company's values match your own?
- What is the culture or environment of the work space like?
- Is there a lot of turnover? Is there opportunity for upward mobility?
- Are there opportunities for professional development? Community involvement? Advising? Mentorship?

### Your Supervisor

- Do you understand his/her management style? Is the management style comfortable for you?
- Will you be able to learn from him/her?
- Does he/she seem invested in your professional development?

### Salary and Compensation

- Do some research to find out the salary range for the job/industry you are considering.
  - Bureau of Labor Statistics - Occupational Outlook Handbook - <http://www.bls.gov/ooh/>
  - Glassdoor - [Glassdoor.com/salaries](https://www.glassdoor.com/salaries)
  - Salary Wizard - [Salary.com](https://www.salary.com)
  - Wentworth Career Outcomes <https://coopsandcareers.wit.edu/outcomes/>
- Will you be able to live on the salary you are being offered?
  - Consider cost of living (rent, bills, food), savings, student loan repayment, entertainment, and transportation.
- Will you get a signing bonus? Does the salary include commission or incentives? (Could be negotiated!)

## NOW TO NEGOTIATE!

The biggest factor in determining whether you get a desirable salary is that you **ask**.

- Determine a target salary range before you interview with the organization. This range is based on your past salaries, experience, abilities, the market, the geographic location, and organization (as discussed above).
- When someone asks, you can give a number on the high end of your range, allowing room for negotiation.
- Identify a number that is the lowest you would accept, but do not tell the recruiter/interviewer/HR rep just yet.
- Negotiating is done over the phone. This way you can allow for pauses and silences. Plus, it is professional and respectful.
- After receiving an offer, thank the employer and ask for a few days or a week to consider the offer. Then call back: "Thanks again for the offer. I'm really excited to work here, and I know that I will bring a lot of value. Is there room for negotiation? ... (if so) ... I appreciate the offer at \$XX,XXX but was really expecting to be in the \$XX,XXX range based on my experience, drive and performance. Can we look at a salary of \$XX,XXX for this position?"
- The employer might counter offer or stay firm with the initial offer. If it is above an entry level position, you can consider trying one more time: "I understand where you're coming from, and I just want to reiterate my enthusiasm for the position and working with you and the team. I think my skills are perfectly suited for this position and are worth \$XX,XXX." (Pause, allow silence)
- Further negotiating may be required. In any case, you thank them and decide whether you need more time to think, accept, or decline the offer.
- As always...PRACTICE before you call!

\*Remember, in order to earn a competitive and desired salary....**ONE MUST ASK!** However, it is important to do your research and understand what a competitive salary for the position would be. If they offer above or at the high end of your target range, there might not be a justification for asking. Do not negotiate just for the sake of it as it might turn people off – think of opportunities to negotiate later in your career, when it may matter more.

## ADVOCATE FOR YOURSELF

No one else will advocate for you like you will! If an employer cannot meet your desired salary, there might be other items they are willing to negotiate. Consider the following when appropriate:

- Will there be opportunity to re-evaluate in 6 months?
- Are professional development memberships or funded participation in conferences offered?
- Is there opportunity for relocation if necessary?
- Is the vacation package negotiable?
- Can the company offer stock options?

\*This guide will help get you started in learning how to negotiate. For more information, consult the following:

- Career and Co-op Advisor – available by appointment.
- Deepak Malhotra, Harvard Business School Professor
  - "How to Negotiate Your Job Offer" - [https://youtu.be/km2Hd\\_xgo9Q](https://youtu.be/km2Hd_xgo9Q)
  - "15 Rules for Negotiating a Job Offer" - <https://hbr.org/2014/04/15-rules-for-negotiating-a-job-offer>