CONSIDERING A JOB OFFER

Things to Consider Before Accepting a Job Offer

Ideally, the job you accept will be with a company you believe in and has a culture that fits your personality. The job duties might not be exactly what you were looking for, but weigh the possibility of future growth and advancement. Candidates will often take a job with hopes of moving into a new and more challenging position.

Specific items you may want to consider before accepting a position are:

• **Salary** – As mentioned above, not everything is about the salary. The opportunity for growth, training and just getting your foot in the door are all important factors to consider. Be mindful of the difference of Gross Income (often referred to as ‘salary’) and Net Income (‘take-home’ pay).

• **Location** - The location of your job is important. Along with the location, consider the cost of living in the area and the commute to work.

• **Benefits** – Does the employer offer matching employee contribution with 401K? Are there any other benefits?

• **Insurance** - Will you be able to qualify for insurance immediately upon being hired or do you need to wait 30 days? If you need to wait, you will need to look into a temporary health and life insurance policy. What is your cost per paycheck if the employer offers health insurance? If not, how much will insurance cost on the open market? Private Sellers (often the option given for small businesses). Is the employer offering Life or Disability Insurance?

• **Vacation and Sick Leave** - Some companies will negotiate with new hires for more vacation or sick days, and, in general, there can be more flexibility here than with other elements of the employee benefits package.

• **Flexibility** – Companies often offer options other than the traditional 9 to 5 workday. Be sure you know what the employer expects from you. Does the organization offer a teleworking opportunity?

• **Relocation Expenses** – Check if your prospective employer offers a relocation package.

• **Retirement** – What kind of Retirement package is offered? Are they offering to match the contribution? When do I have access or when am I vested? If no package is offered – how will I save for my own retirement? Roth or Traditional IRA account?

• **Taxes** – What are your tax deductions per paycheck?
• **Travel** – Know how much travel is expected in your new job. It is also important to consider if you will use your own car, a rental car or if a company car will be provided.

• **Commuter** – Do they offer commuter benefits? This is often prevalent in larger metropolitan areas.

• **Additional Education/Certifications** – Many companies have professional and educational development programs. Find out if your company offers this and if you qualify. Will you get time off for continuing your education or attending conferences/seminars?

• **Insurance and Health Benefits** – You will be given a great deal of paperwork to consider and fill out. Be sure to submit all forms by the required dates. You may want to consult with someone who works with finances. Organizations and Human Resource Departments might offer a session or meeting to review benefits – ask if that is an option?

• **Mobile Phone** - Will you be given a mobile phone for business only, business and personal use? Is it in the form of a reimbursement or allotted amount upfront for a certain amount?

**After Accepting the Position** – MAKE SURE YOU GET THE OFFER IN WRITING!

**Some Helpful Resources:**

http://salary.com/

http://money.usnews.com/money/careers/articles/2013/07/09/6-crucial-benefits-to-negotiate-besides-salary


http://nerdwallet.com/cost-of-living-calculator


**Can You Change Your Mind about a Job after You’ve Accepted?**

After interviews with several top companies, you accept a job offer from Corporation A to begin a week after graduation. Then, XYZ Startup, a company that just began recruiting new college grads, interviews you and offers you a job to begin a week after graduation.

You want to work for XYZ Startup—but what will you do about the job you’ve accepted at Corporation A? No big deal? Companies hire and fire people all the time, you think. You’ll just let Corporation A know that you’ve changed your mind.

Before you pick up the phone to renege on your job with Corporation A, consider this:
The job you accepted with Corporation A may have been someone else’s “dream job.” By accepting the job, you’ve taken that opportunity out of the job market.

Telling Corporation A that you’re not going to show up for work may have an impact on your future career.

Backing out on the job you’ve accepted may hurt the future job prospects of other students and alumni at your school.

What Happens to the Job When You Renge?
Many times a renge comes at the tail-end of the college recruitment season—April and May. The position may go unfilled and the budget set aside for that position may be allocated for other purposes. One job lost to the college job market. Final hiring numbers are lower for the employer, which may affect the company’s hiring numbers next year. (Meaning, fewer job opportunities for future new grads.) The now-disappointed (and frustrated) employer may choose to not interview students or new grads again.

Your Choice Today May Ruin Your Choices Tomorrow
Truth: Some employers keep a running list of names of students who renge after they’ve accepted a job offer—a “do not call” list. Even without a list, recruiters will remember you. If you are offered a job, it’s because you stand out in the crowd of applicants. The recruiter and hiring manager see and hear your name over and over during the interview and hiring process—in e-mails, on your resume, and in discussions with other employees. Someday, you may want a job at Corporation A. Or, you may run into the same recruiter at a different organization where you want to work. Plus, recruiters talk to each other about students who back out on a job acceptance. And, even if you seem to have a good reason for reneging on the acceptance—“personal reasons” or “to travel abroad”—your profile on LinkedIn will show that you’ve lied when you list the job you take.

You May Lose Alumni Privileges
Universities value their corporate partnerships, and they do not want to risk having companies stop recruiting new grads and alumni. That means, if you renge on a job acceptance, your name may end up on a “no services” list. If your school finds out that you’ve reneged—and they will—you may be denied access to university job boards and alumni career services when you need help finding your next job.

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Courtesy of the National Association of Colleges and Employers