

Successfully Negotiating Salary Offers



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Agenda



- ◆ Preparing for negotiation
- ◆ What is negotiable in an offer
- ◆ Employers' perspective
- ◆ Salary negotiation process
- ◆ Tips for handling negotiation
- ◆ Some practice!

Negotiating: *Let's Get Started!*



**“We are prepared
to offer you a salary of \$X
per year.”**

Time to Negotiate!



How do you prepare?


How to prep for negotiation



1. Read literature/websites on jobs & salary ranges
2. Determine if job is entry-level or requires experience
3. Determine what you bringing to the table that is extra
4. Determine your needs - moving expenses, cost of living, etc.

Preparation

Further considerations...

- 
- **To whom do you report?**
 - **Does anyone report to you?**
 - **Is your experience unique and value-added?**

Negotiating beyond salary



Benefits

Overtime

Tuition reimbursement

Company car

Lab space

Home office set-up

Retirement plan

Vacation & sick days

Signing bonus

Moving expenses

Spouse accommodations

Laptop computer

POP QUIZ!

When you counter an offer, the employer considers which issue most?

- a) **Your experience level**
- b) **Your educational level**
- c) **Salary equity within the organization**
- d) **Market-value of your position**
- e) **How much s/he wants you to say “yes!”**
- f) **If you will have to move a great distance**

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c) Salary equity within the organization

Employer's Considerations



- The internal salary structure of the organization
- Salary for similar positions in the industry
- What the market will bear given the supply and demand for labor

Negotiating: *What The Employer may say...*



- a) “What are your salary requirements?”
- b) “We are prepared to offer you a salary of \$X per year.”

Employer: “What are your salary requirements?”



- Encourage employer
to reveal the salary range

*“Could you tell me what the range is
for this position, particularly for someone
with my qualifications?”*

Employer: "We are prepared to offer you a salary of \$X per year."



Your choices:

- Accept the offer immediately
- Negotiate on the spot
- Ask for more time to consider the offer
- Turn down the offer

After you have considered the offer...



Steps in countering an offer:

- 1) ***Restate your interest in the position***
- 2) Thank the recruiter for the fair offer
- 3) State the salary you want
- 4) Provide reasons for your counter amount
- 5) Allow recruiter to respond

Employer: “We are prepared to offer you a salary of \$X per year.”



POSSIBLE RESPONSES:


- ◆ “I am very excited to be offered this position. While that certainly is a fair offer, I was thinking more along the lines of \$X because of what my research tells me about the market value and my additional experience in...”
- ◆ “Thank you so much for the offer--this job is a great fit for me. My research tells me the range for this position is \$X-\$X and given my experience, I would find \$X a more acceptable salary.”

More on negotiating



- ◆ Allow employer to respond
- ◆ Be prepared with your reasoning
- ◆ Have a drop-dead number in mind
- ◆ Always remain positive
- ◆ PRACTICE (beforehand) !
- ◆ Get it in writing

You receive an offer and you are expecting another offer. The first company wants an answer now, what should you do?



- a) **Accept the first job offer, it's a bird in the hand!**
- b) **Accept the first offer verbally and don't sign anything so you can back out of the deal if a better offer does come along.**
- c) **Don't accept the first offer if you don't like it, you have plenty more offers to consider.**
- d) **Ask for more time from the first company, and contact the other companies to identify when you might hear from them, or if you are even being considered.**

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Verbal vs. Written



True or False

Backing out of a
verbal acceptance of an offer
is no big deal.

Verbal vs. Written



True or **False**

- Your verbal acceptance *is* official
- However, get the offer in writing!

To counter or not to...



True or False

You can counter as many times
as you want

To counter or not to...



True or **False**

- You've got one shot at it
- You have to be ready to accept
...or walk away

Signing bonus



True or False

You can accept a job with a signing bonus and then quit within the first week and keep the signing bonus.

Signing bonus



True of **False**

Bye-bye signing bonus...

Using a second offer



True or False

It is a good idea to use a second job offer as a tool for negotiating a higher salary from another interested employer.

Using a second offer



True or False

This can be done, but carefully.

Tips, hints, and reminders



- ◆ Ultimately this is your choice, so arm yourself with knowledge and make the right choice for you
- ◆ Have an idea of your salary range *ahead of time*
- ◆ Always remain positive