



Salary Negotiation Basics

The goal of negotiating is to help each of you get paid fairly and what you're worth for your jobs after graduation.

What are some basic things to consider in negotiation?

- **Know what salary negotiation is really about.** It's about four things: assessment of your capabilities; the employer's budget; market rates for the job; and your ability to negotiate.
 - **When do you negotiate?** After you have been offered the job. When you have the offer, they want you. The offer is an advantage.
 - **Change your mindset.** Salary negotiation is not about you. It's about the job and what the company is willing to pay.
- **Know your minimum acceptable salary by knowing your expenses.** What is your budget? How much do you need to earn based on your budget?
 - Examples include rent, utilities (electricity, gas, water, cable/internet), school loans, food, transportation (car payment, bus/rail pass), insurance, clothing/dry cleaning, entertainment, child care, phone, pets, savings/emergency fund.
 - How does this budget change based on where you live?
- **Benchmark your salary.** Use salary.com to research these questions. For government or public service jobs, you might also look for salary grids on the HR website, or look at <http://transparentcalifornia.com/>.
 - **Step 1:** Determine the right title.
 - **Step 2:** Know the salary range for the job in your location.
 - **Step 3:** Determine your target salary.
 - **Step 4:** Research market conditions. These include local/state economies, and how many people with your credentials are on the job market.
 - **Step 5:** Benchmarking benefits.
 - **Step 6:** Develop a budget and calculate your minimum acceptable salary.

- **Practice the Three T's of salary negotiation: Tone, tactics, tips.**
 - Tone:
 - **Be positive.** Salary negotiation is a discussion about your qualifications and the employer's needs.
 - **Be persuasive.** Clearly articulate your value to the employer over and over. Put your analysis and research to use. Focus on the facts and objective criteria. Use research to show your interest in the position.
 - **Be flexible.** Keep in mind what you want (target) and what you need (minimum). Listen to the employer's needs—it may not be all about the money. Brainstorm ways to meet your goals and their needs.
 - **Always listen carefully.**
 - Tactics:
 - **Never be the first to name a salary figure.** If possible, leave it blank on the application. If you must write something, write “negotiable.”
 - **Aim high and be realistic.** Base your negotiation on your competitive market value. Avoid the tactic of going back and forth with numbers. Talk about yourself in employer's terms, not yours. State your value to your potential employer over and over. Never refer to other offers unless they are real!
 - Tips:
 - **Sell yourself.** Don't assume the employer remembers your résumé. Don't assume the interviewer has translated your experiences into your value to the company. Stress your strengths. You are your best advocate!
 - **Anticipate objections.** Prepare your responses to anticipated objection. Listen closely, think, and anticipate.
 - **Don't get personal.** The employer doesn't care about your student loans and expenses. Be careful of “oversharing.”

- You negotiated the salary. Now what? **Negotiate your benefits!**
 - What might make an unacceptable offer more acceptable?
 - **Monetary benefits:** salary; promised increases; yearly bonuses; signing bonuses; profit sharing; stock options.
 - **Near-monetary benefits:** benefits; overtime pay; company car; travel awards; relocation assistance; expense coverage; dental or optical insurance; on-site, free child care.
 - **Non-monetary benefits:** title; training and education; promised review dates; travel assignments; home equipment usage; extra week of vacation.

- **Avoid common mistakes for new graduates.** Never blindly accept at the time of the original offer, no matter how happy you are to have an offer. Ask for time to consider the entire compensation package. Reference your skills, preparedness, and enthusiasm when negotiating. Be prepared to negotiate in person or in writing (get help with your responses). Be sure to get the complete job offer in writing and READ it!