

# Salary Negotiation

In salary negotiation, it is important to be aware of your own financial needs and attitudes and understand the job market. Talking about money and negotiating salary can be nerve wracking. It helps, therefore to think through some issues beforehand.

## **Your Needs, Attitudes and Finances**

Knowing your own financial needs is a good place to start. Create a budget and determine what is the minimum salary that you are willing to accept and make sure that the jobs that you are applying for will likely meet this minimum.

Think about your attitudes about money and how comfortable you are talking about money. Put this into the context of estimating the value of the skills and assets that you bring to an employer. Do you tend to over or underestimate your professional worth? Remember that salaries are not a personal reflection, but rather, reflect the value of the work you will produce and the skills that you bring to an employer along with the “going rate” of that job in the market and the location of the position within the organization. In estimating your worth, consider what makes you a strong candidate and compile documentation of your professional value.

Remember that compensation is more than just the dollar amount an organization is going to pay you. Benefits make a significant difference in the value of an offer. Also, in some instances, employers may not be able to offer you money but can negotiate the benefit package. Benefits include:

- Health, disability and life insurance
- Domestic partner/family benefits
- Reimbursement accounts
- Education and training programs
- Child and day care services
- Paid vacation/holiday/personal/sick time
- Unpaid leave
- Flextime and telecommuting
- Retirement/pension/savings plans
- Bonuses
- Professional membership dues
- Profit sharing
- Cost-of-living adjustments
- Relocation expenses
- Termination agreement (severance package)
- Opportunities to develop skills on the job/work with specific people
- Professional title

# Tips on Salary Negotiation

- Whenever possible **avoid discussing salary until an offer has been made**. In some cases, providing a salary history prior to an interview is required and should not be ignored.
  - Reassure the employer that your expectations are reasonable but that you would prefer to wait until a future date when it is clear that there is a good fit between your skills and the organization's needs.
  - Try to redirect the conversation to address issues related to compensation instead of actual compensation amounts. Ask about responsibilities, who you would report to, how many people would you supervise, is travel involved, how is performance evaluated, etc.
- Give a salary range. Being specific means that you will inevitably give an amount that is either too low or too high.
- Research the market and know what comparable jobs are paying.
- Remember that your compensation history includes more than your hourly wage. For example, graduate students' compensation includes tuition and fee waivers.
- Respond to inquiries about salary requirements by stating "open" or "negotiable."
- Don't assume your qualifications and performance will determine your salary.
- Don't personalize the process and see it as a reflection of your self worth.
- Remember that the employer does not have complete control over the negotiation process. Both parties have something to gain or lose.
- Body language speaks volumes. Present yourself well and project an image that matches the salary being negotiated.
- Leave yourself room to negotiate.
- Don't feel that you have to accept the first or second offer from an employer.
- Get the offer in writing. Make sure you understand the agreement.
- Follow-up with a thank you letter in which you also express that you are looking forward to working with the people you met in the interview process and contributing to the organization.