Overview

- Accepting a new position
  - Research
  - Negotiation

- Negotiating a current salary
In a Nutshell . . .

✓ Research the typical salary for the position in your area before you go to the interview

✓ Don’t underestimate your worth

✓ Consider all the benefits and ask questions before you accept an offer or negotiate a better salary

✓ Be polite but firm
Accepting a New Position
Phase #1 - Research
Before You Get A Job Offer

Do you homework (glassdoor.com, salaries.com, BLS)
Consider geography (bestplaces.net)
Look specifically at your field/industry
Three Numbers to Prepare
from “How to Make $1000 a Minute” - Jack Chapman

$\text{ISN Market Values} = \text{ORV}\$ + \text{IV}\$ + \text{Rf}\$ + \text{Bennies/Perks}$*

*Ideal/Satisfactory/No-go (ISN), Objectively Researched Value (ORV$), Individual Value (IV$), Risk-Factor Dollars (Rf$)
Phase #2 - Negotiate
Most job seekers are anxious about salary discussions and want to get it over with as soon as possible.
#1 - Think about Timing and Attitude

Wait for the offer- Budget, Fudge it, Judge it

1st interview (HR Screening)- try to deflect, be prepared with a range

Hiring interview (hiring manager)- try to deflect, be prepared with a number

Ensure the employer of your interest
#2- Set The Anchor

The first number that gets mentioned is the anchor by which other numbers are judged

Anchor = control

The first offer sets the tone; YOU set the tone

Start high (but don’t be ridiculous)
#3- Slow Walk the Process

Ask for time for consideration, this might indicate how much wiggle room you have

Really consider the offer made
#4- Consider the Entire Package

Health insurance, vacation time, sick days, and personal days

Professional memberships, relocation expenses, cars/expense accounts

Don’t forget that these things are valuable, too
#5-Prove You’re Worth It

What are the needs and wants of the other party at this moment in time?

Why is the other party so interested in me for this position?

What do I bring to the table that makes the other party believe I’m the individual who can make a difference?
#6-Use the Right Language

PRACTICE, PRACTICE, PRACTICE
You are negotiating with a person, not a company
Human resources vs. hiring manager
Be likeable
Ask if the offer is negotiable
Use silence to your advantage
#6—Use the Right Language

- **Firm but Neutral Language**

  “Tom offered $50,000 and I would be more comfortable if we could settle on $56,000. I feel that amount reflects the importance and expectations of the position for ACME Corp’s business, and my qualifications and experience as they relate to this particular position.”

- “Thank you so much for the offer. As I mentioned during my interview process, I am speaking with a couple of other companies. If you’re able to move the pay to [insert your number], I’d be eager to accept.”
#7- Don’t Belabor the Process

- Ask for everything you want upfront, not in a sequence
- Do not negotiate for the sake of negotiation
- Do not threaten, give ultimatums, etc…
- Know when to stop (listen for words “final offer”)

#8- Be Realistic

- You may or may not get everything you want
- Remember your no-go number
- Consider full package, career advancement, etc...
Let's Practice
Employees are valuable assets that a company does not want to lose. Hiring, training and overhead costs may make the expense of hiring someone to replace you greater than the cost of your improved salary.
#1- Set the meeting

Keep a career diary-
Request an appointment with your supervisor to talk about your performance and goals
#2- Review Your Current Package

Look over your complete salary and benefits package

Understand your full compensation package
#3- Prepare your Argument

Review your calendar

Make a list of your major accomplishments over the past several months

Compare your achievements to your company's goals and mission

Do some research to clarify the salary range for your job within your industry
#4 Show You Are Value Added

Make a list of ways you have gone beyond your job description recently

Write down after-hours education or training opportunities you have pursued
Be direct about your desire for a raise when you meet with your boss.

Don't be hesitant or apologetic.

Avoid starting with your reasons for requesting a raise, making you sound unnecessarily defensive.

Phrase your request positively and professionally.
#5- Be Assertive

- “I’d like to talk about compensation. I’ve been doing some research, and it looks like the typical pay for somebody with my experience and qualifications for this role is between [x] and [y], but I’m currently being paid [z]. Based on my performance this past year, I’d like to talk about increasing my salary.”

- “I’d like to have a discussion about my current compensation. Based on my research, I’m currently earning a typical salary for an average performer in my role, but, considering everything I’ve accomplished in the past year, I think it makes sense for me to be a bit higher in the range. I would like to be earning [your desired salary]?”
Ask what you can do to improve enough to gain a raise if your request is refused.

Ask as well if the company can offer other benefits -- vacation days, education expenses and so on -- in lieu of a salary bump.
#7- Get the Offer In Writing
