Job Offers, Decision Making & Salary Negotiation

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Today’s Agenda

• Understanding the components of an offer

• How to respond to a verbal offer

• Evaluating the offer

• Negotiating the offer

• Accepting or rejecting the offer
Situation:

You get a job offer at your top choice company. You love the environment, the people who work there and the work that you’re going to be doing, BUT the salary you are offered is lower than what you were expecting.

What should you do? How would you talk with your employer about it?
Situation:

It’s Monday and you just interviewed at Company B, and they offered you the job on the spot! They want to know your decision by Friday. But you have an interview on Friday for Company A, your #1 company.

What do you do?
Situation:

Let’s say you’ve just gotten an offer from your potential employer, but you don’t get a lot of information from them (i.e. salary, benefits, vacation, paid time off).

How would you bring up these things?
Job Search in a Nutshell

• Resume, cover letter and portfolio ready to go
• Apply to jobs you know exist, target companies you want to work for
• Send resumes
• Follow up
• Interview
  – Negotiate for salary and or benefits
  – Evaluate Offer
  – Decide on Offer
Keep in Mind

The conversation about salary/benefits should happen before you accept an offer.
Research: Collect the Facts

- **Identify salary averages and market rate** - for position, field, industry and geographic area (salary sites)

- **Know Yourself** –
  - What you have to offer and career goals
  - Financial obligations (what can you afford to accept?)
Preparation is Key to Negotiation

- Rehearse in advance
- Know (and *practice*) how you will begin
- Be ready to cite reasons for asking
- Remember negotiation is a *process*
Job Offer Variables

- Nature of the work
- Skills/education/experience level
- Reporting structure
- Salary and benefits
- Co-workers and corporate culture
- Typical work day/week
- Industry
- Company size
- Location
Salary Conversation

- Employer may ask you about your salary requirements (near end of interview process).

- Typically wait for employer to bring up salary.

- If employer doesn't mention it, you may bring it up yourself (if really considering the position).
Understanding the Job Offer

Compensation Package = base salary + benefits + tangible services

Benefits*
- Vacation / sick days / personal time off / holidays
- Life and medical insurance (health, dental, vision)
- Health Flexible Spending account
- Tuition benefit
- Retirement plan
- Stock / savings options
- Signing / performance bonuses / relocation allowance / company car

*Benefits can add as much as 30-40% to the base salary.
What is Negotiable?

In addition to the salary, sometimes you can negotiate the following (depending on the company):

- Job title
- Start date
- Vacation/PTO
- Reporting relationships
- Decision-making/Level of authority
- Relocation expenses
- Memberships, association dues, subscriptions
- Signing bonus, relo & other bonuses
- Housing assistance
- Auto (car, mileage)
- Flex-time/job share schedule
- Training/re-certification costs
- Remote or virtual work
- Severance provisions
- Terms of contractual relationship
- Stock options
- Laptop, mobile phone, home office technology
- Mentorship
Job Offer -- Sample Negotiation Script

“Thank you for the offer. I am very excited about working with you. However, I was wondering if there is any flexibility in the salary. Based on my research, I was hoping for ______. Is that something you would consider?” *

*They will likely have to go back to another person to ask or let them know you are negotiating.
Timing....
Job Offer Options

- **Stall- Not ready to make a decision.**
  - You would like time to carefully think about it. Agree on a reasonable time frame to get back to the company.

- **Accept- You really want this job.**
  - Ask the employer to confirm the offer in writing. Reject all other offers immediately. Report your job to our Office.

- **Reject- Thanks, but no thanks.**
  - Express appreciation for the offer. Say something positive about the organization. Be diplomatic.
Job Offer Decision-making

Ask yourself:

- How closely does it match your career goals?
- How well does position and organization meet your needs?
- Do you need more information to make a decision?
Tips for Co-op Students

- Be aware that co-op pay is often not negotiable

- Research co-op salary range
  - For your major
  - Geographic location

- Employers calculate pay based on year level in school, credit hours completed, returning co-op
Tips for New College Grads

- Many entry level positions
  - Have set salaries
  - Little room to negotiate outside the range
  - State and government jobs often have non-negotiable salary classifications
- Let employer be first to mention salary

- *Never* accept an offer at time it is offered

- You may negotiate by phone or email if not comfortable negotiating in person
Job Offer Guidelines and Policy

We adhere to National Association of Colleges and Employers (NACE) Job Offer Guidelines and Principles for Ethical Professional Practice

Employers should give you a reasonable amount of time to decide.
Ethics of Accepting/Rejecting Offer

- **Accepting Offer**
  - Once you accept a job offer, even verbally, you must not renege on the job, to work for another employer.

- **Handling multiple offers**
  - Discuss offers thoroughly with employers and reach mutually acceptable date to respond to their offer.
  - Do not ignore deadline dates you have agreed upon.

- **Withdraw your candidacy**
  - Notify other employers that you are accepting or rejecting an offer as soon as you make your decision
  - Cancel any other scheduled interviews or on-site visits.
Recommended Resources

- **RIT Salary and Career Info** – for RIT data
  [https://www.rit.edu/emcs/orce/student/salary](https://www.rit.edu/emcs/orce/student/salary)

- **Job Search Prep> Evaluating Offers and Salary Negotiation**

- **Salary.com**
  [www.salary.com](www.salary.com)

- **Glassdoor**
  (unlimited through our web resources page, or directly [www.glassdoor.com](www.glassdoor.com))

*Schedule an appointment with your Career Services Coordinator – we are available to help you!*