

NEGOTIATING JOB OFFERS

You have survived months of job searching—targeting the type of position you wanted to look for, writing the resumes and cover letters, networking, applying, interviewing—and then repeating all of the above several times.

When you receive a job offer, the hard work doesn't end. Making the best decision is not easy. It is a challenge that you have been working for—so you need to prepare for the final step of the challenge: negotiating the offer.

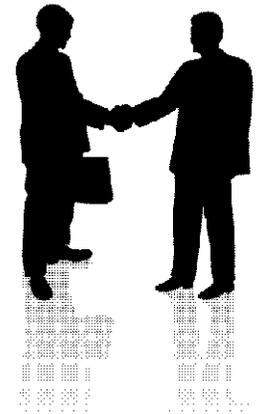
Steps to Negotiation:

1. KNOW YOURSELF

Depending on the market, negotiating can be risky. Before you start any type of negotiation, be sure to clearly define your own personal goals. Remember that salary is not the only thing to consider. Think also of the following:

- * Job Security
- * Salary
- * Benefits
- * Coworkers
- * Advancement Opportunities

- * Reputation of the company
- * Size
- * Growth Potential
- * Product diversification
- * Location



2. KNOW THE COMPANY AND ITS INDUSTRY

Do more research to find out:

- * Current demand on job market—supply & demand
- * Urgency to fill the position
- * Size and financial strength of the company

- * Who “pulls the strings” (makes the decisions)?
- * Can the company negotiate?

3. KNOW YOUR MARKET VALUE

What is the market currently worth? What are others in the field being paid? How do salaries compare in different cities?

- * Bureau of Labor Statistics
This site includes wages, productivity, unemployment rates, information on the US economy, and more.

- * Occupational Outlook Handbook (by occupation)
- * Occupational Outlook Handbook (by industry)
- * Salary.com



4. EXAMINE YOUR PRIORITIES

What things are most important to you? Money may not be a driving force. Being close to family, a satisfactory relationship with supervisor or co-workers, or having a good health plan may be more important to you.

- * Salary
- * Promised Increases
- * Yearly Bonuses
- * Signing Bonuses
- * Profit Sharing
- * Stock Options/ESOPs
- * Benefits
- * Overtime/Comp Time
- * Company Car
- * Travel Awards
- * Relocation Assistance
- * Expense Coverage
- * Location
- * Opportunities for Advancement
- * Other

5. NEGOTIATE

You've been offered a job—and now it's time to negotiate. How do you get started?

There are two reasons why you would want to negotiate:

- 1) You have received an unacceptable offer but you are still interested in working for the company

OR

- 2) You have received an acceptable offer but want to see if there is a way to get a desired benefit or salary increase.

Don't know if the offer is acceptable or unacceptable? Get more information about the job if that will help you decide. Questions may include:

- *What is the salary range?
- * What is the hiring salary range?
- * Do you ever pay higher than that range?
- * What is the average increase?
- * How often are employees reviewed?

Unacceptable Offer:

If your offer is truly unacceptable, you must communicate this fact in no uncertain terms to the decision maker while keeping the outlook for resolution positive.

Key elements of this approach:

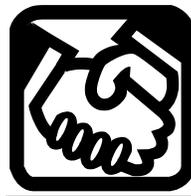
- * You must communicate specifically what is lacking in the initial offer
- * You must provide a proposed solution and reassure the employer that if your stipulations are met you will definitively accept
- * “If it is within your power” appeals to the position and their power
- * Be ready to consider alternatives if necessary, i.e.. Hiring bonus or relocation assistance in lieu of higher pay
- * Indicate when you will make your decision and stick to it.

Avoid commitment words such as: always, must have, deal breaker, never, won't consider .

Acceptable Offer:

When starting negotiations on an acceptable offer it's important to do two things:

- 1) Formally accept the position
- 2) Approach your future supervisor by asking him/her for his assistance in meeting your further needs, giving him/her an opportunity to show his power within the company.
 - * This locks in your acceptance and takes that acceptance out of the negotiations.
 - * Works because it is a Win / Win situation
 - * Give reasons why you want something. These do not include: I just bought a new boat, house, etc.



6. DECIDE

You have negotiated and decided to accept the offer. There are some things to keep in mind at this stage.

Job Offer Guidelines & Ethics:

- * Acknowledge the offer with appreciation immediately.
- * Is there a contract to sign?
- * Do you need to submit a formal acceptance letter?
- * Clarify all aspects before accepting. Keep careful notes.



- * Remember that an employer has the right to withdraw the offer any time prior to its acceptance.
- * Obtain everything in writing.

REMEMBER! After Accepting An Offer:

- * Let all other organizations know of your acceptance. Do not continue to search!
- * Write thank you to everyone, including references and anyone else who helped.
- * Keep track of career search expenses. Many are tax deductible.