

Job Offer Evaluation and Negotiation E-GUIDE

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WHAT AM I WORTH?

You have intentionally chosen your involvement and experiences over the course of your time at Marymount. You visited the Center for Career Services several times to get your resume in shape, write a GREAT cover letter, practice interviewing, and prepare your personal brand. You have networked, networked, NETWORKED and you are now sitting at home waiting for a phone call from your dream employer to tell you whether or not you have gotten the job and to *hopefully* start offer negotiations. But...what are you actually worth? What should your salary actually be and what is fair? What are benefits...do you get those? Help!

This e-guide will serve as a guide to assist you in navigating that awkward, yet inevitable, job offer evaluation and salary negotiation conversation. *Disclaimer* anxiety around this topic is totally normal and you are not alone! The thing to keep in mind is that this process is an expected and necessary part of the hiring process, so no need to indulge those feelings of guilt, fear, or shame around asking for what you are worth. The trick is to observe appropriate etiquette throughout this process to ensure you secure the job and the compensation you want without jeopardizing your relationship with the employer. Keep in mind as you read this e-guide that individuals in different stages in their career development may be in stronger or weaker positions to negotiate. Many entry-level position offers are non-negotiable as candidates often do not have the background and experience to merit negotiation. However, it is a normal and expected process to initiate offer negotiations, so it does not hurt to try as long as you handle the process professionally.

Do your research...

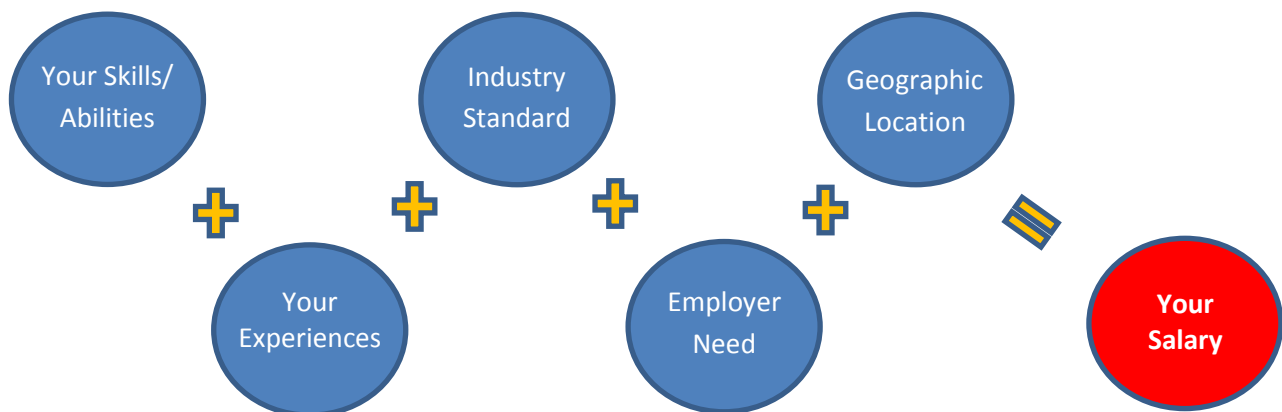
The first thing you should do prior to evaluating job offers is research the types of compensation candidates like you, in your industry, at this particular kind of company, in your geographical location are receiving. That may seem like a lot, but each of these elements impacts the kind of compensation you will likely walk away with. We say "compensation" rather than "salary" because it is very important to recognize that not all compensation is given in cash dollar amounts. Things like medical/dental benefits, vacation time, sick leave, flex time, use of company vehicles, expense accounts, etc. all fit into the total compensation package for an employee, not just salary. When evaluating a job offer, it is necessary that you consider the total value of the entire compensation offer, not just the salary amount.

Salary is, however, an important element of compensation, so it is good to do some research around what candidates like you are actually receiving in dollars. As this is a topic that can be considered taboo when speaking directly to others (you do not want to flat out ask someone what they make), the internet is a fantastic alternative resource that offers a

wealth of data and information on the economic state of the US. **When performing salary research, always use more than one source to check for accuracy of data.** Here is a list of some great salary research tools:

- The [O*net](#) – The O*net is a comprehensive on-line database of job titles and their descriptions. For every listed title, the median salary for the occupation in the US is listed. Note the median is the number in the very middle of the salary distribution, meaning that some people make more and some people make less, depending on the factors discussed above.
- The [Occupational Outlook Handbook](#) – This online web resource is managed by the US Department of Labor. In its numerous informational pages, you will find details about industries, job functions, and job titles in addition to US employment and economic data. Median salaries are listed on occupation pages.
- [Salary.com](#) – This is an entire website dedicated to educating people about salaries. You will find helpful articles and tips regarding offers and salary negotiation as well as a fantastic [salary wizard](#) that allows you to enter in all of your specific data (years of experience, education, company size, geographical location, etc.) to determine the most likely range you could expect for a particular position.
- [The NACE Salary Survey/Calculator](#) – The National Association for Colleges and Employers (NACE) conducts an annual salary survey to help individuals understand compensation trends. Reading the survey can help you learn about what to expect in particular industries and positions based on your level of education. In addition to the survey, the [salary calculator](#) will return the average salary based on your specific data and position title.

What Employers Consider When Determining Salary



Determine an ideal range...

When determining your appropriate salary, always consider a range (usually a range of about \$10,000.00) rather than a specific hard number. The elements of consideration when determining salary carry different weight for different employers. One employer may think that depth of experience a candidate has is not as important as the special skill sets they bring to the table, so that employer will place more weight on skills and be more likely to pay more for desired skill sets. Some employers who have a wealth of candidates may not have a great need for a candidate immediately, so that employer will put more weight on the combination of experience and skills a candidate brings to the table. Because each employer is different and has different capabilities in terms of salary compensation, having a range in mind will help you evaluate salary offers and negotiate fair compensation when the time comes to do so. Remember, ideal ranges are just that—ideal. Each company is different and, when it comes to negotiation time, the monetary compensation is just one piece of the pie.

BENEFITS

The term “employee benefits” refers to other compensation offered employees apart from salary. Employers are required by law to provide certain benefits to employees and many employers offer additional benefits to attract and retain highly qualified individuals. Every company’s additional benefits are different, so it is important to talk through the benefits offerings with your employer or their Human Resources department (only after receiving the initial job offer) to be sure you understand what your benefits are.

Required Employee Benefits

Employers are required to provide:

- Compliance with worker’s compensation requirements (if you are injured at your workplace, you are to be compensated according to Federal regulations). For more information on Worker’s Compensation, click [here](#).
- Time for employees to vote, serve jury duty, or serve in the military.
- Tax withholding for social security and Medicare (known as FICA taxes) taxes. Under the Federal Insurance Contributions Act (FICA) employers must contribute a specified percentage to assist in the payment of FICA taxes. For more information on FICA, click [here](#).
- Contributions to short-term disability programs (in states where these programs exist).
- Compliance with Family Medical Leave Act (FMLA) which entitles individuals to unpaid leave and insurance coverage for certain family and medical circumstances. To read the FMLA, click [here](#).

Additional Benefits

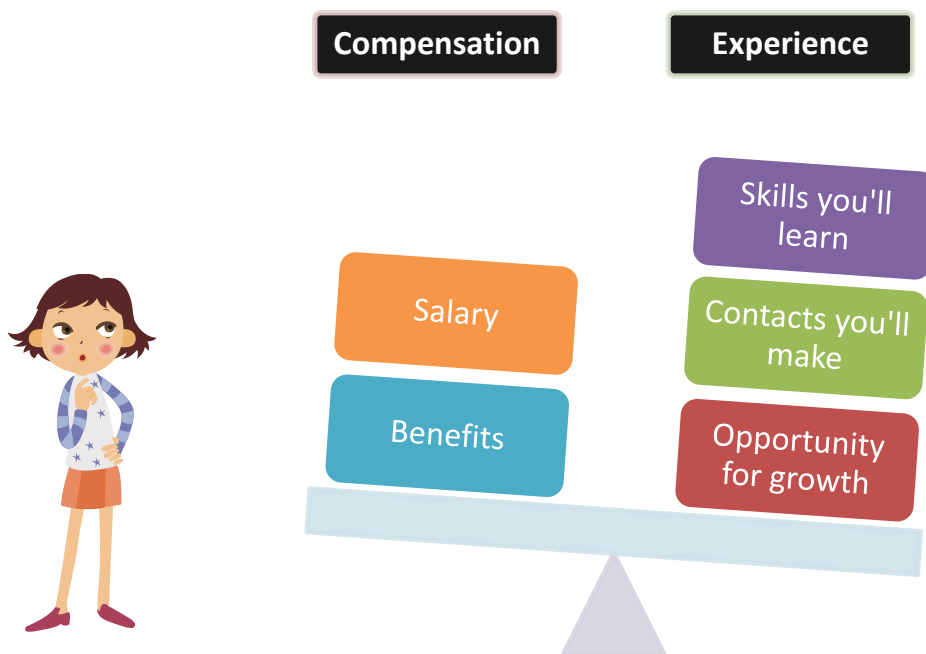
In addition to the required benefits, many employers also include one or more of these kinds of benefits, the value of which should be taken into account when evaluating a job offer:

- **Medical Insurance** – Many employers offer medical insurance plans through external insurance companies that assist employees with medical expenses like doctor visits, emergency services, hospital stays, etc. Employers often pay a percentage of the insurance costs and employees pay the balance on a monthly basis. Having medical insurance reduces medical costs and makes quality health care more affordable. Many employers also allow an employee’s family members/dependents to receive coverage under these plans as well. There are a variety of insurance companies and plan types, so be sure to speak to your employer or Human Resources representative to fully understand your coverage options.
- **Dental/Vision Insurance**- In addition to medical insurance, similar insurance is available to cover certain dental and visions services. The same variations and limitations relevant to medical insurance apply.
- **Sick Leave**- “Sick Leave” refers to the hours or days your employer allows for you to take paid time off for illness, injury, or medical appointments.
- **Annual Leave/Vacation Days**- “Annual Leave” refers to the hours or days an employer allows for you to take paid time off for recreation or personal reasons not considered under FMLA or “Sick Leave.”
- **Comp Time** – Paid time off in exchange for extra hours worked rather than paying for “overtime.” Overtime is usually considered any amount of time worked in addition to the designated work week hour limit (usually 40 hours).
- **Flextime** - This is a concept regarding flexible work hours. You are considered to be taking “flextime” if you complete your typical 40/hour work week with flexibility regarding start and end time. For example, if you work 10 hours on Monday from 8am to 6pm, you come in on Tuesday at 10 am and work 6 hours for an average of 8 hours per day. The start and end times are irrelevant as long as the total hours for the week add up to 40 hours. *This example is based on a standard 40 hour work week. Many jobs determine longer or shorter work weeks depending on company needs and expectations.*
- **Expense Accounts** – Some employers give employees an allotted account of funds to pay for company or work-related expenses. These expenses can cover meals, client meeting expenses, travel expenses, etc.

- **Travel Allowances** – Monies designated to pay for expenses incurred while traveling on work-related business.
- **Professional Development**- Many employers will pay for professional development courses, conferences, seminars, or materials for their employees either internally (provided by the company) and/or externally (provided by someone else).
- **Tuition Remission/Reimbursement**- Some employers will pay for all or part of your undergraduate or graduate education tuition, either in the form of reimbursement after you pay, a percentage of cost, or full cost.
- **Retirement** – Many employers offer employee retirement fund options and contributions. Often the employer offers a choice of retirement plan to the employee who then chooses their preferred option. The employer then will offer to contribute a certain amount to that person’s retirement fund every year and the employee may also contribute monies directly from their paycheck.
- **Life Insurance**- Some companies offer employees the option of purchasing life insurance packages. Life insurance is usually purchased at a monthly rate for a certain amount of financial coverage (say, \$500,000). In the event of an employee’s death, their designated beneficiary (the person or people picked to receive life insurance pay-out) will receive the specified financial coverage (in our example, \$500,000.00). This ensures that an employee’s loved ones will be taken care of if something unexpected should happen to them.

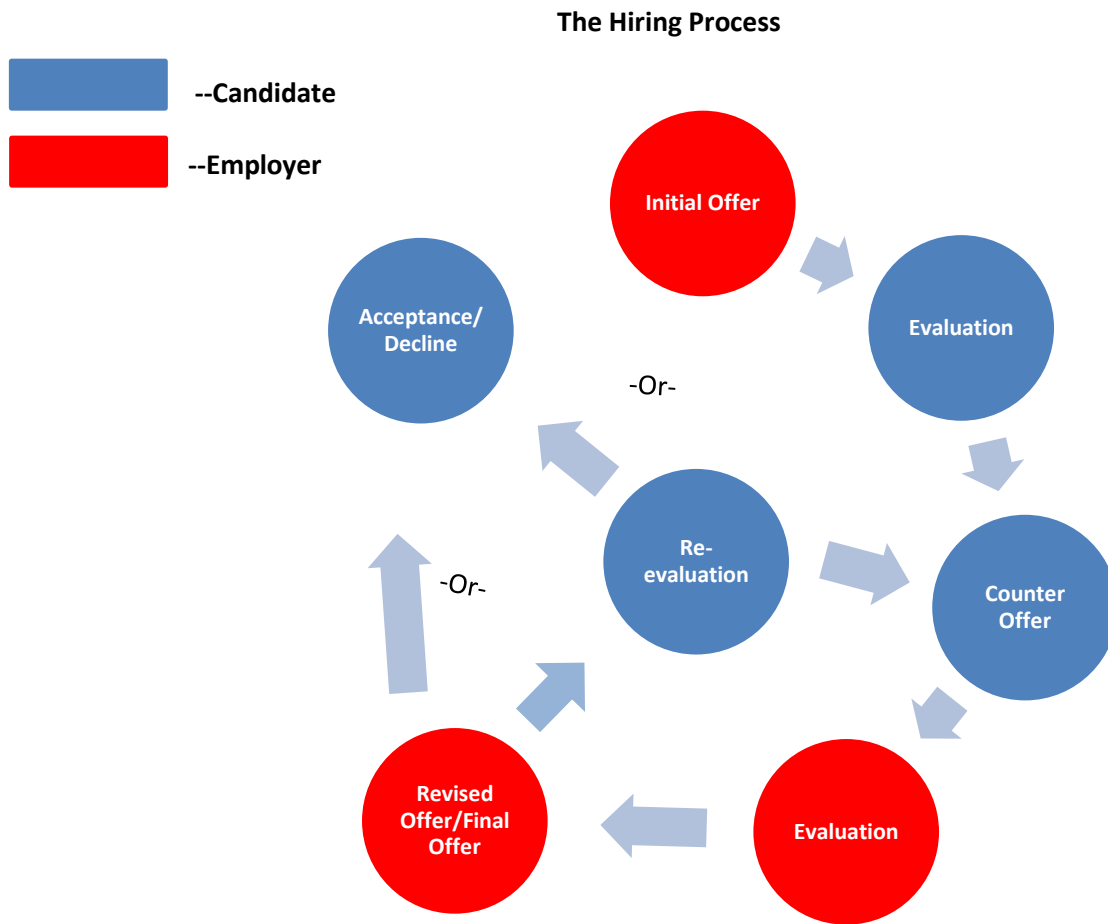
EVALUATING JOB OFFERS

When you are offered a position, it is very important that you take the time to fully evaluate the offer. In most cases, the initial job offer is just a starting point for negotiations regarding employee compensation. This evaluation occurs throughout a series of several steps prior to formally accepting an offer. This is the time to do additional research and clarify the terms of the offer. If you have questions about the benefits package, you may want to write them down to discuss later or contact Human Resources for additional information. Do additional salary research and determine if you feel the number offered to you is fair and appropriate. If you feel some negotiation is necessary, make a note of this. Think hard about your compensation as well as the opportunities this position will afford you. Compensation is not the only gain an individual may receive from a position. Consider also the benefits of experience, connections, and professional development. How will this position help you achieve your career goals? What will this position allow you to learn? How will this position help you to grow? Weigh all of these options with personal considerations and concerns (like time with family, effect on physical/mental health, etc.) so that you have a good idea of what you need from the employer to feel confident in accepting the position.



NEGOTIATING THE OFFER

There is specific etiquette associated with the negotiation and hiring process that must be observed in order to ensure a positive hiring experience. The steps of the hiring process generally look like this:



Throughout the hiring process, these important **steps of etiquette** should be observed as you evaluate and negotiate the offer:

1. Employer makes the initial offer

- This is the starting point of the hiring process. It is generally expected that the candidate will not accept the initial offer immediately; rather, the candidate will take time to evaluate the offer and follow up with a counter offer (a revision of the initial offer).

2. Candidate thanks employer for the initial offer and asks for time to evaluate

- This part of the process can be a bit tricky. You want to be positive and thankful for the offer, but you do not want to give the employer an indication of acceptance or decline at this time. Indicating that you are going to accept the offer may result in the employer's unwillingness to move too much from the initial offer. Indication of decline may lead to the same. You want to communicate to the employer that you are interested in the position and very grateful for the offer but would like some time to fully evaluate the offer. ALWAYS say thank you.

3. Employer grants a time frame for evaluation of the offer (good to request offer in writing if possible)

- The employer at this time will generally either ask you how much time you need to look over the offer or give you a specified time frame. The usual time frame is anywhere from two days to two weeks. It is always a good idea to ask the employer to send over a copy of the initial offer in writing if possible so that there is no confusion on either end about the terms of the offer.

4. Candidate evaluates the offer

- This is where you take the time to do additional research and clarify the terms of the offer. If you have questions about the benefits package, write them down to discuss with the employer later or contact Human Resources for additional information. Take your time and weigh all of the important factors of the position, not just compensation. See the [evaluating job offers](#) section of this e-guide for more information.

5. Candidate returns to the employer with questions and/or negotiations for counter offer

- Now you must return to the employer (be sure to do this in the designated time frame!) with your questions and counter offer. The wording of your negotiation is VERY important.
 - I. Start by reiterating your interest in the position and your thanks for the offer.
 - II. Indicate that after performing some research, you have some elements of the offer that you would like to discuss. Do not start with salary, save that for last. Try to ask at least one other question first, such as, "I was curious as to what kinds of professional development opportunities are available," or, "What are the company's policies regarding flextime/comp time?"
 - III. After having your initial questions answered, start the salary negotiation. Be sure to cite that you came to your conclusions by completing research. A good way to word this might be, "After performing some research using the NACE salary survey and the Department of Labor reports, it seems as though candidates with my skills, qualifications, and experiences-- keeping in mind cost of living for the area--are making between \$X and \$X per year. I am curious as to what can be done to move the initial salary offer closer to that range." Always propose a range to keep the negotiation open. Naming a solid number that is too low or too high could result in the end of negotiations and you are either out of an offer or receiving less than a fair salary.

The employer may say at this time that they need time to see what can be done to move the salary range, but they may also say that the salary cannot be moved at all. If this is the case, have in mind some other benefits to negotiate to make up for the lower salary, for example more vacation time, more professional development opportunities, or even an accelerated review after 3 or 6 months to re-visit the salary conversations. Sometimes, after an employer is sure that you are an excellent worker, they will agree to re-negotiate the terms of your contract early. The wording of this should also be gracious and humble. For example,

- I. "All right, thank you for helping me understand the salary parameters. If nothing can be done to move the salary, would it be possible to add a number of additional vacation days instead?"
- II. "Thank you very much for helping me to understand your terms. If the salary number cannot be changed now, is there a possibility I might have an accelerated review after three months to revisit this conversation upon proving my value to the company?"

The employer can always say "no", but try not to take this as a rejection of you personally. The decisions made during negotiations are not personally motivated. Employers are bound by certain limitations, so even if they really want to give you more money or different benefits, they may not be capable of doing so. Approach this discussion as an opportunity to ask for what you would like with the understanding that you may not get it. If you do not get your ideal offer, it is not a reflection of how much the employer cares about you. The important thing is to have the discussion and try earnestly to find an offer that is mutually acceptable.

6. Employer evaluates counter offer

- The employer will often tell you that they need some time to talk over your requests with his/her superiors or just to consider the counter offer. If the employer does not give you a time-frame, you can politely ask when you might expect to hear back.

7. Either terms are agreed upon or steps 2-6 are repeated until an agreement can be made

- Steps 1-6 continue to be repeated until an agreement can be reached or the employer states that this is his/her "final offer."

8. Employer makes final offer

- A “final offer” indicates the end of the negotiation. It is now that you must decide whether to accept the offer or decline it. It is fine to request the final offer in writing and to ask for a couple of days to consider the terms (keeping in mind that the employer may say “no” and you will need to give some indication of acceptance or decline).

9. Candidate either accepts or declines position

- If accepting via phone and you have not yet received a written copy of the offer, it is best to say that you would love to accept the offer upon review of the offer in writing. This ensures that everyone is on the same page. Regardless of your decision, always thank the employer and handle your interactions politely.

Follow the steps of negotiation etiquette and you will position yourself well for a positive hiring experience. Every employer is different and every organization has its advantages and limitations. What matters most when negotiating offers is that you come to the table prepared with research to back your requests and that you always maintain a positive attitude and polite communication style.

ACCEPTING/DECLINING OFFERS

There comes a time in every hiring process where you have to make a choice. Either you take the job or you do not. Regardless of your choice, it is essential that you remain polite, courteous, and thankful for the opportunity. You never know when you may meet this employer again or what kind of power they may have in the industry, so always handle your professional interactions with care. Here are some acceptance and declination tips to help you preserve relationships regardless of your decision:

Acceptance:

- **If you have accepted the offer, you must immediately withdraw your candidacy for any other position.** To engage in further job search after accepting an offer is both unethical and can be extremely detrimental to your future career. In the world of work, your professional reputation and behavior are essential to success.
- **Treat your first 90 days like an extended interview.** Because it is. Most employers consider the first 90 days of a candidate’s employment as a probationary period to see if the candidate is really a good fit for the company long-term. Stay on top of your game and maintain the utmost professionalism at all times.
- **Say thank you.** You just got a job! Thank the employer and let them know how happy you are to be the newest member of their team.

Declination:

- **Thank the employer for their time and effort.** If it just is not the right fit, explain to the employer that you are grateful for their time and effort, but you cannot accept their offer. If the employer asks why, either cite the terms of the offer or that your circumstances have recently changed.
- **DO NOT say that you feel the company is “just not the right fit.”** The purpose of the interview process is to determine fit. You should have made this judgment prior to going through a negotiation and the employer may feel that you wasted his/her time if you cite this as the reason for declining their offer. You do not want to establish a reputation of false representation.
- **If you refuse an offer, mean it.** Some people refuse offers in hopes that the employer will panic and give in to their requests. While this does work sometimes, more often it results in the termination of the offer. So, if you are going to refuse an offer, be prepared to walk away completely.

ADDITIONAL JOB OFFER NEGOTIATION RESOURCES AT THE CENTER FOR CAREER SERVICES

In addition to the information and examples this e-guide offers, the Center for Career Services also provides the following services and materials to support effective job offer negotiation. Our staff strongly encourages ALL students and alumni to take advantage of these FREE resources!

- **Individual Career Appointments**
 - Students and alumni can schedule an appointment with a Career Coach by calling 703-284-5960. If you are not able to come in, we are happy to arrange a phone appointment as an alternative – just let us know you are interested in this option when you call!
 - When scheduling an appointment, the more specific information you can provide in terms of what type of positions you are looking for and what background you currently have, the better our Career Coaches can tailor their support during the appointment.
- **Career Services Workshops & Events**
 - Our office hosts a variety of workshops throughout the academic year, several of which focus on cover letter and resume writing, networking, the job and internship search, and professional behavior. In addition, we host industry-specific panel events, which serve as great opportunities to network with current professionals and fellow peers and can even potentially lead to interview opportunities! [For an up-to-date list of upcoming workshops and events, visit our website.](#)
 - If you are a student and would like to request a workshop or presentation on job offer negotiation for an organization or club that you are a part of on campus, please email career.services@marymount.edu with your name, club/organization, and potential dates and times for your workshop and we will follow up with you!
- **Print Resources on Networking and Personal Branding**
 - The Center for Career Services has a library of career resource books in the lobby of our main office in Rowley, Suite 1005 that students can check out for a period of two weeks.
 - For a full list of our print resources, including those specific to job offer negotiation, check out [this document](#).