

Negotiating the Offer

What to Do Before Accepting a Job Offer

From WetFeet.com

- Get the offer in writing: the written offer should spell out the important terms of the job and your obligations to the company.
- Know what you're getting into: be sure that you have a clear understanding of your job responsibilities. Try to get a sense of how the department you'll be working for fits into the company as a whole. Will you work with people from other departments? Is there room for advancement? What if you start in publicity but become interested in doing something business-related? Does there seem to be much flexibility?
- Know what you're after: a job isn't like a date – you shouldn't just accept the offer and see what happens.
- Like the people: get a sense not only of the individuals at the company but the office culture as a whole. Was there a buzz of energy when you walked in, or were you met with dead silence? Is it the type of environment you would be able to concentrate in? Was there personality to the office? If not, can you bear looking at white walls all day long?
- Find out the hours: how many hours per week are considered standard?
- Find out the benefits and consider the perks (see below for greater detail).
- **CAN YOU SEE YOURSELF IN THIS PICTURE?** Imagine what your new life will look like at this new job – commute in the morning, neighborhood you'll be working in, the clothes you'll have to wear. Are you excited about the job or are you simply resigning yourself to it for the time being?

Salary Negotiation Do's and Don'ts

By Randall S. Hansen, Ph.D., Quintessential Careers

Here are the keys to successful salary negotiation. Follow these simple rules and you should achieve success in this important strategic tool of job hunting. But remember, all negotiation carries risk.

- Do make sure you've done your research on the salary you should expect for the position you're seeking. And do use sources such as salary.com and others.
- Don't bring up salary before the employer does. And do delay salary negotiation for as long as possible (until you know exactly what the position entails).
- Do be aware of your strengths and achievements. And do be sure to demonstrate the value you'll bring to the employer.
- Do let the employer make the first salary offer. And do, if asked, say you expect a salary that is competitive with the market -- or give a salary range that you find acceptable.
- Don't inflate your current earnings just to get a higher salary offer.
- Don't feel obligated to accept the first salary offer. And do negotiate salary if the offer made is inadequate.
- Do thank the employer for the offer when it is made, but don't try to negotiate right after the offer is made.
- Do take the time to consider all factors before making any job offer decisions.
- Don't get overly aggressive in negotiating the salary you want.
- Don't just focus on salary. Do look at the entire compensation package.
- Do try to obtain other concessions (shorter review time, better title, better workspace) or benefits (bonuses, vacation time) if you aren't successful at negotiating a salary you want.
- Don't enter salary negotiations as part of an ego trip or part of a game.
- Don't accept the first acceptable salary offer you receive if you're not sure about the job or the company.

Evaluating the Entire Compensation Package

From Quintessential Careers

When the offer is made, be sure to evaluate the entire compensation package – not just salary. Benefits can add up to 30% to your total compensation! Here are some commonly offered benefits:

INSURANCE

- Medical insurance. Employers get a group rate, so even if you have to contribute part or all of the contribution; it still is cheaper than you could get on your own.
- Dental insurance. Not included in most (if not all) medical plans, so you may want this coverage. Gaining in popularity, and, again, often at a cheaper rate than you could get on your own.
- Optical/eye care insurance. Eye exams, glasses or contact lenses, and other eye-related issues are not covered by most medical plans, so you might want a separate plan.
- Life insurance. Something we often don't like to think about it, but many organizations provide basic term coverage, which you can add to, to provide more coverage for your family.
- Accidental death insurance. Especially for dangerous jobs, but really for any employee.
- Business travel insurance. If you travel a lot for the job, it's wise to have extra coverage, just in case.
- Disability insurance. There are actually two kinds of disability insurance: short-term (up to six months) and long-term (beyond six months). You should really take advantage of this insurance.

VACATION

- Vacation Days. Most organizations have a system based on level in the organization and years with the organization. Entry-level workers often start with a week or two of paid vacation.
- Paid Holidays. Most organizations also have certain holidays when they are closed for business and pay their employees for the day off (such as Thanksgiving, New Year's, Labor Day, etc.).
- Sick/personal days. Most organizations give employees a certain number of paid sick or personal days per year.
- Overtime/travel premiums/comp time. Many organizations offer some compensation for employees that work past normal hours -- whether when at the company or traveling on business.

SAVING & RETIREMENT

- 401(k) plans. Pension plans are giving way to 401(k) plans, which are also a retirement vehicle. Money is contributed on a pre-tax basis, offering you both a savings plan and a tax break. Employers often match (or match up to some level) employee contributions.
- Pension plans. Employer contributions that accumulate over time, but may also require you to be employed a certain period of time to be fully "vested" in the plan.
- Profit sharing. If you are working for a growing and profitable organization, profit-sharing programs can offer you great year-end bonuses based on the success of the organization or your division.
- Stock Options/ESOPs. Plans that allow employees to purchase company stock options at below-market prices.
- What kind of salary progression would be expected in the first three to five years? What is the average range of raises? Are there performance-based raises and bonuses?
- Tuition reimbursement. Organizations that want to encourage their employees to gain further education and training offer some form of partial or complete tuition reimbursement.

OTHER BENEFITS

- Health clubs. Some organizations get a group discount to health clubs and country clubs for their employees.
- Dependent care. Some employers offer a plan for employees to deduct a pre-tax amount for care of dependents. Others subsidize (or even offer) child care.
- Employee Assistance Program. Free or low-cost counseling offered to employees for dealing with situations such as substance abuse and marital or family problems.
- Parking, commuting, expense reimbursement. A perk that not many get, but some companies do offer various benefits related to commuting to the company.