What’s My Worth?
Evaluating Job Offers and Salary Negotiation
Agenda

Why Negotiating is Important

The Parts of an Offer Letter

Benefits

The Process of Salary Negotiation

Handling Multiple Offers

Reneging on an Offer

Leave Your Mark

Questions
What You'll Learn Today

At the end of this workshop, you will be able to...

- Explain why negotiating is important
- Research salary trends and determine where you might fit within a range
- Understand the process of negotiating for salary and other benefits
Obtaining requisite competencies that broadly prepare college graduates for a successful transition into the workplace.
Why negotiating is important

81¢

The gender pay gap in 2020.
When combined with race, the inequities expand. American Indian, Alaskan Native, Black, African American, and Latina women make $0.75 for every dollar white men earn.

84%

Employers are open to negotiate
Many employers say that entry-level candidates are not putting their jobs at risk by attempting to negotiate. 74% of employers have room to increase their first offer by 5-10%.

80%

Success rate
80% of students who negotiated with their employer were at least partially successful.

29%

Gender disparity in negotiations
Male graduates are 29% more likely to attempt negotiating than women.

June 1, 2020

Dear UCR Student,

On behalf of XYZ Company, I am pleased to offer you the position of Area Manager in Riverside, CA. Your start date will be July 15, 2020.

Your compensation package includes the following:
• Annual salary of $55,000 with the first performance review in six months
• Performance-based bonuses of 5% maximum
• Ten days of vacation, eight sick days, and two personal days annually
• Benefits outlined in the employee handbook

This offer is contingent upon a successful background check. We are excited to work with you, and are looking forward to your response. Please let me know if you have any questions.

Sincerely,

HR Manager
The Parts of a Job Offer

Salary AND benefits are negotiable

**Monetary**
- Sign on Bonus
- Relocation Expenses
- Salary Progression
- Profit Sharing and Stock Options
- Retirement Plans

**Insurance**
- Medical
- Dental
- Optical
- Life
- Disability

**Working Conditions**
- Overtime
- Commuting/Parking Reimbursement
- Flexible Hours
- Telecommuting
- Technology

**Bonus**
- Professional Development
- Tuition/Student Loan Reimbursement
- Employee Perks/Discounts
Knowing When to Negotiate

Do you need to negotiate?
Are you completely entry level?
Is the offer reasonable?

When not to negotiate
- Highly structured jobs
- Jobs with a known salary
- Positions with an undifferentiated applicant supply
Compensation Types

- TBD
- DOQ
- Base + Commission Commensurate with Experience
- Monthly Stipend
The Art of Salary Negotiation
Do Your Research
Know Your Worth

glassdoor.com PayScale NACE Salary Calculator salary.com

graduates celebrating
intern badge
chemical experiment
## Do your research

Consider position, location, size, and industry of the company.

<table>
<thead>
<tr>
<th>Industry</th>
<th>Employment</th>
<th>Percent of industry employment</th>
<th>Annual mean wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting, Tax Preparation, Bookkeeping, and Payroll Services</td>
<td>325,930</td>
<td>33.97</td>
<td>$83,710</td>
</tr>
<tr>
<td>Management of Companies and Enterprises</td>
<td>97,500</td>
<td>4.11</td>
<td>$80,020</td>
</tr>
<tr>
<td>Local Government</td>
<td>46,170</td>
<td>0.84</td>
<td>$68,030</td>
</tr>
<tr>
<td>State Government</td>
<td>41,520</td>
<td>1.91</td>
<td>$63,920</td>
</tr>
<tr>
<td>Management, Scientific, and Technical Consulting Services</td>
<td>40,370</td>
<td>2.80</td>
<td>$82,410</td>
</tr>
</tbody>
</table>
Let the Employer Provide the First Offer
Let the Employer Provide the First Offer

On the Application

Leave it blank  “Negotiable”  Provide a range
Let the Employer Provide the First Offer

In the Interview

“I’ll consider any reasonable offer.”

“I’d like to discuss the job first. I need to know whether I’m the right fit and that you’re offering me the job.”

“I’m very interested in the job and the company, but it depends on the offer – I’d be glad to respond to a specific offer.”
Let the Employer Provide the First Offer

During the Offer

“You know better than I what this job is worth.”

“My research tells me that someone with my skills, education, and qualifications doing this job earns between _____ and _____ with a media salary of _____. What’s your offer?”
Prepare a Counter Offer
Prepare a counter offer

• Aim for a realistic target salary
• Be explicit in your request
• Use the research you have done and have evidence to support your request
• Consider non-monetary benefits
• Know your bottom line, and be prepared to say no
• Remember to consider gross vs. net income
• Take advantage of the Financial Wellness Program at UCR!

Hello HR Manager,

It is great hearing back from you. I hope that everything is well.

Thank you for sending me this offer. I am excited about the opportunity to work at XYZ company. I would like to discuss a few aspects of the offer that I would like to modify.

I believe I am a good fit for this position and will be able to add value to the ABC team from day one. I’ve demonstrated a strong understanding of engineering principles by passing the Fundamentals of Engineering certification exam and by maintaining a 3.65 GPA. I’ve utilized these principles to design the C/C++ embedded software and hardware for printed circuit boards (PCB) using Altium Designer during my experience as an engineer in the Society of Automotive Engineers. As a software intern for the 123 Company, I improved data collection and analysis efficiency by programming Python scripts.

It is for these reasons that I would like to propose a counter offer. The current offer is for a starting salary of $72,009. I would like to propose a starting salary of $78,750 annually based on the average salary for this position reported by salary.com. Additionally, I would like to discuss the possibility of using the educational assistance benefit to pay for my remaining tuition expenses for my senior year of undergraduate education, as well as the paying back student loans.

Thank you,
Student
Salary Calculator Activity

- NACE Job Seekers Salary Calculator
- Salary Calculator for Tech Companies
Handling multiple offers and asking for more time
Multiple Offers

Think about your values and interests

- Position
- Company
- Industry

Consider all options to make the best decision for you

- Salary
- Location
- Work-Life Balance
- Company Culture
- Long-term Goals
Need more time to consider an offer?

Ask to meet with key colleagues you didn’t meet in the interview

Ask for time to discuss the offer with friends and family so that you can make the best decision for you

Be open with employers when given one offer and in the interview process for another position
Reneging on an Acceptance

<table>
<thead>
<tr>
<th>What is it?</th>
<th>Why avoid it?</th>
<th>What if I need to?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Going back on a promise or commitment.</td>
<td>It damages your reputation, and potentially UCR’s</td>
<td>There are situations where it is acceptable – seek help from your Career Specialist to navigate this conversation</td>
</tr>
</tbody>
</table>

Bottom line: You should **never** accept one offer with the *intention* of reneging if a better opportunity comes along.
Your Story Matters
Share your post graduation plans!
CAREERS.UCR.EDU/DESTINATION
Questions?
Join the UCR Career Network, an online community for networking, mentoring, and job opportunities for alumni and students.

MENTORING
Matching process that connects current students with alumni or alumni with one another.

JOB SEARCH
Job board for those currently seeking employment or for alumni looking to hire other Highlanders.

NETWORKING
Discussion boards to meet and network with others who have similar career questions.

REGISTER AT CAREERNETWORK.UCR.EDU
Location: We are located in the Career Center Plaza. Our entrance is the University Lecture Hall and the Surge Building, behind the UCR Campus Store.

Hours:
Mon. - Fri. 8 am to 5 pm except Wed. 9 am to 5 pm

Individual counseling appointments available
Schedule on Handshake

Drop-In Hours:
Mon. - Thurs. 10 am-3pm
Fri. 10 am-12 pm