Hey Recent Grads!

**Survey Finds It's #WorthAsking For A Higher Salary.**

How common is salary negotiation for new grads?

- 62% of women negotiate
- 38% of men negotiate

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74% of employers have room to increase their first offer by 5-10% during negotiations.

90% of employers have never retracted an offer because an entry-level candidate tried to negotiate.

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80% of students and grads who negotiate are at least partially successful.

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Success Rates for Non-Salary Benefits:

- Schedule: 75%
- Paid Time Off: 62%
- Bonus: 58%
- Stock: 38%

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#HireHighlanders  #UCRCareerReady
778 students were selected for on-campus interviews.
**Employment Status**

6-12 Months After Graduation (2017)

- **70%** Employed
- **1%** Not Seeking Employment
- **10%** Seeking Employment
- **19%** Post-Graduate Programs

**UCR Career Center**

CAREERS.UCR.EDU • (951) 827-3631

#HireHighlanders • #UCRCareerReady
What’s My Worth?
Evaluating Job Offers and Salary Negotiation
Agenda

The Parts of an Offer Letter
Benefits
The Process of Salary Negotiation
Multiple Offers
Reneging on an Offer
The Impact of Your Job
Leave Your Mark
Demo
Questions
What to Look for in an Offer Letter

June 1, 2016

Ms. Lakia Lee
3606 Walnut Creek Road
Chicago, IL 60614

Dear Lakia,

On behalf of Arnold Associates, I am pleased to offer you the position of Financial Analyst. In this important and very visible position you will report to Barry Johnson, Controller. Your start date will be June 8, 2016.

Your compensation package includes the following:
- Annual salary: $37,500 with first performance review in 6 months
- Bonus opportunity of 5% based on achievement of company and individual performance goals
- Two weeks of vacation every year
- All of the benefits as outlined in the Arnold Associates Benefits Handbook

This offer is contingent upon successfully passing a drug screening to be conducted by OMA Labs by June 15.

We are delighted to extend this offer to join the Arnold Associates team. Everyone who met you during the interview process was very impressed with you. We are looking forward to your response. Please don’t hesitate to let me know if you have any questions.

Sincerely,

Manuel Santiago
Human Resources Manager
## The Parts of a Job Offer - Benefits

<table>
<thead>
<tr>
<th>Benefits 1</th>
<th>Benefits 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sign-on Bonus</td>
<td>Tuition/Student Loan Reimbursement</td>
</tr>
<tr>
<td>Relocation Expenses</td>
<td>Overtime</td>
</tr>
<tr>
<td>Salary Progression</td>
<td>Commuting/Parking Reimbursement</td>
</tr>
<tr>
<td>Medical/Dental/Optical Insurance</td>
<td></td>
</tr>
<tr>
<td>Life/Disability Insurance</td>
<td>Employee Perks</td>
</tr>
<tr>
<td>Vacation/Sick/Personal Days</td>
<td>Flexible Hours</td>
</tr>
<tr>
<td>Retirement Plans</td>
<td>Telecommuting</td>
</tr>
<tr>
<td>Profit Sharing/Stock Options</td>
<td>Technology</td>
</tr>
<tr>
<td></td>
<td>Professional Development</td>
</tr>
</tbody>
</table>
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
- Jobs with an undifferentiated applicant supply
Compensation types you might see in the job description/application:

- TBD
- DOQ
- Base + Commission
- Commensurate with Experience
- Monthly Stipend
The Art of Salary Negotiation

Step 1: Do Your Research
Step 2: Let the Employer Make the First Offer
Step 3: Review the Offer
Step 4: Prepare a Counter Offer
Do Your Research: Know Your Worth

Use online resources to find salary ranges

Think about your education, unique skills, and experiences
Do Your Research: Know Your Worth

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

Industries with the highest levels of employment in accountancy:

<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

- Leave it blank
- “Negotiable”
- Provide range
During 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.”
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 median salary of ____. What’s your offer?”
Prepare a Counter Offer

Aim for a target salary that is realistic

Be explicit in your request

Use the research you have done and have hard evidence to support your request

Consider non-monetary benefits when negotiating

Know your bottom line, and be prepared to say no if the employer cannot meet your needs

Remember to consider gross vs. net income
<table>
<thead>
<tr>
<th>Do</th>
<th>Don’t</th>
</tr>
</thead>
<tbody>
<tr>
<td>◦ Be positive</td>
<td>◦ Be the first to name a figure</td>
</tr>
<tr>
<td>◦ Be persuasive</td>
<td>◦ Assume the first offer is the final offer</td>
</tr>
<tr>
<td>◦ Be flexible</td>
<td>◦ Be demanding</td>
</tr>
<tr>
<td>◦ Be confident</td>
<td>◦ Be pushy</td>
</tr>
<tr>
<td>◦ Base your negotiation on competitive market value</td>
<td>◦ Be unrealistic</td>
</tr>
<tr>
<td>◦ Explain how you will contribute to the employer’s profitability</td>
<td>◦ Share personal information</td>
</tr>
<tr>
<td></td>
<td>◦ Forget to consider other benefits in the negotiation process</td>
</tr>
</tbody>
</table>
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 other key colleagues you didn’t meet in the interview

Ask for time to discuss the offer with your family and friends 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

The Career Center does NOT endorse reneging

Make sure that the new offer is of enough significance that it is worth potentially burning a bridge

If you choose to renege, do so respectfully – don’t ghost the employer

There are situations where it is acceptable to renege

Bottom Line: You should never accept one offer with the intention of reneging if a better opportunity comes along.
Leave Your Mark

Tell us about your post-grad plans!

The Career Center uses information like job title, company, location, and salary to

- Show the overall value of a UCR degree
- Show your professors, deans, and advisors what you are up to after graduation
- Compile information used in a national snapshot of recent graduates’ activity and prospects

### 2016-17 Career Center Annual Report

#### Average Salary

<table>
<thead>
<tr>
<th>Undergraduate</th>
<th>Graduate</th>
</tr>
</thead>
<tbody>
<tr>
<td>$47,928</td>
<td>$70,581</td>
</tr>
</tbody>
</table>

- **School of Business**: $50,269
- **Marlan and Rosemary Bourns College of Engineering**: $66,336
- **College of Humanities, Arts, and Social Sciences**: $42,227
- **College of Natural and Agricultural Sciences**: $38,178
- **Graduate School of Education**: -

**Average Salary**: $47,928

- Average salary for graduates does not include those enrolled in Professional Schools or GSOE
- Salary reported for graduates who are employed full time (over 30 hours/week)
- Class of 2017 preliminary First Destinations survey data
Where Can You Find Us?

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

Web Site: careers.ucr.edu

Individual counseling appointments available by calling: (951) 827-3631

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