Salary Negotiation

Receiving a job offer is a rewarding part of the job search process, but it is not the end of the process. Being prepared to engage in negotiation is an important aspect of the job search process. There are some stages of the process that are important to consider.

Stages of Salary Negotiation

Before the offer
Do your research by finding out what similar positions at that company or similar companies within your market pay. Websites such as glassdoor.com and payscale.com serve as resources to get information on salaries. Talking to people who work in similar positions is also useful. You’ll also want to make sure you create your ideal budget, considering details such as cost of living, your long-term goals, and your lifestyle. This will be your guide to identifying your ideal salary range and will be extremely useful during the negotiation process. Negotiation happens after a job offer has been presented and not before, so while you will prepare for the negotiation before the offer, try not to approach salary conversations until an offer has been presented. At times, the interviewer may broach the subject during the interview. Do not feel pressured to begin negotiations at that time. Instead, steer the conversation back to the purpose of the interview, which is for you to learn more about the position and to share why you are the most suitable candidate. Know exactly what you will say if asked about salary and practice it. An appropriate response would be: “I am sure that if I am the successful candidate, we will be able to agree on a compensation package that reflects the market and my skills.” If still pressed, you may use your preparation to provide a range.

Getting the offer

Evaluating the offer

Negotiating the offer

Accepting/rejecting the offer
Getting the offer
This is an exciting step. When you receive the job offer, whether verbally or in writing, thank the employer. It will also be critical for you to request time to carefully review the offer. Two – five business days is a reasonable amount of time for you to review the offer and benefits, consider it against your budget and needs, and determine whether you will make a counteroffer. Even if the amount presented is higher than what you have set as your ideal based on your budget, you still want to take the time to carefully review the offer. Ensure that you receive the offer in writing and that all the particulars are included.

Evaluating the offer
Spend time reviewing the offer against your needs and goals. If you have other offers on the table, you’ll also want to evaluate them against each other. Know your worth and consider what makes you uniquely qualified for the position. You will want to have rationale to back up your requests if you decide to make a counteroffer. Do not take this time spent to evaluate your offer lightly.

Negotiating the offer
Based on your evaluation of the offer, prepare your counteroffer and final offer. Negotiating may take a few rounds of counteroffers, so be prepared for that. Remember that you may also negotiate your benefits and should have done that during your evaluation period. This is a time to be patient, professional and positive. You do not want to appear greedy, but you also want to ensure that you do not sell yourself short. It is helpful to practice negotiation in person in the event that any parts of your negotiations take place over the phone or in person. Create scripts for yourself for both verbal and written negotiation communication and practice them with someone else. This helps to build your confidence and leave little room for error and miscommunication.

Accepting the offer
If your negotiation is successful and you have reached an agreement with the employer and you have received the updated terms in writing, you will want to officially accept the offer. Ensure that you maintain integrity during this process. Do not accept an offer if you plan to continue your job search or are planning to entertain offers from other positions for which you’ve applied or interviewed.

Rejecting the offer
There may be times that, at the end of negotiations, the terms of the offer do not meet your needs. Do not feel pressured to say yes. If you decide to reject the offer, be sure to remain professional and positive and provide an official response to the offer in writing. You’ll want to leave the door open to any future opportunities and to maintain your professional integrity.

Salary Negotiation Summary
- Do your research
- Know your worth
- You may negotiate salary as well as benefits
- Be patient, positive and professional
- Don’t be afraid to ask questions
- Don’t be afraid to walk away if the position does not meet the majority of your needs

Salary websites
- Glassdoor
- Salary.com
- PayScale.com
Sample Offer Email – Acceptance

Dear Mrs. Doe,

Thank you for extending the offer for the position as Marketing Coordinator with Doe Marketing. I am enthusiastic about the opportunity to bring my keen knowledge of market research and successful campaigns to the team. I am confident that I will be able to quickly and consistently add value to Doe Marketing.

Before accepting the offer, I wanted to discuss the proposed salary of $50,000 provided in the offer letter. I wanted to further underscore the major skillset that I bring to the team. Being intentional in my undergraduate and graduate school training, I embarked on three full-time internships where I was able to not just learn from some of the leaders in the field, but also contribute to each company’s success. In my last internship, I increased marketing leads by more than 25% within six months. I also increased website traffic by 50% through creation and implementation of an SEO strategy and created an effective Instagram advertising campaign that generated more than 9000 website visits. With my expertise and proven skill set, I believe that a salary of $63,000 is appropriate.

I remain excited about this opportunity and look forward to joining the team.

Thank you for your time, and I look forward to your response.

Sincerely,

Sally Salary
Sample Offer Email – Rejection

Dear Mr. Doe,

Thank you for extending the offer for the position as Marketing Coordinator with Doe Marketing. I appreciated the time spent learning about the opportunity and your organization.

However, after careful consideration, I have decided not to accept the offer. Though the position aligns with my skills and abilities and Doe Marketing’s work culture aligns with my personal values, I have decided to accept another position that offers a fully remote work schedule.

I sincerely appreciate the offer and extend my best wishes to you and the organization in your future endeavors.

Sincerely,

David Decline