

Salary Negotiating Tips

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Salary Negotiating Tips



Objectives

- To learn how to prepare for salary negotiation
- To learn how to respond during salary negotiation

Preparing for Negotiations



- ☞ Collect information about
 - Salary ranges
 - The organization's compensation practices
 - Non monetary benefits
 - Felt need to fill the position
- ☞ Determine the minimum amount you are willing to accept
- ☞ Consider using printed resources as well as web sites as you prepare for the salary negotiation process
- ☞ (Consult with Career Connection)

Preparing for Negotiations

- ☞ Answering to the following questions will provide you with good insight about the amount the employer is likely to offer

- ☞ * Appropriate questions for a first interview as long as the interviewer initiates a discussion about salary. Otherwise, save these questions for a Human Resources staff member

- ☞ What is the salary range or pay band for the position?*
- ☞ What is the starting salary for the position?*
- ☞ Does the organization ever pay higher than the starting salary range?*
- ☞ What is the average salary increase? How often are increases given?*
- ☞ How does the salary range compare to the market value?
- ☞ How long has the position been open?*
- ☞ What is the reputation of the organization with respect to salaries in general?
- ☞ What is included in the benefit package?

Responding During Negotiations

- ☛ If you are put in the situation of starting off the process
 - Respond with a figure slightly in excess of the minimum amount you believe will be offered. This will leave room for negotiating
 - Provide a couple of reasons for why you believe you deserve the amount. These reasons might include
 - Amount of experience you would bring to the position
 - Specialized skills that you possess
 - Another employer is recruiting you and they have offered that amount

Responding During Negotiations

- ☛ If the employer counters with an offer that is below the level of your request
 - Ask for the rationale behind it. "Can you share with me some of your thinking behind this amount?"
 - If the employer's tone doesn't suggest a strong resolve, assume there is further room for negotiation
 - Stick with your original request, if it is not much higher than the counter offer
 - Suggest a compromise figure that is half way between the two amounts

Responding During Negotiations

- When the rationale provided by the employer seems fairly solid
 - If the tone suggests a strong resolve to go no higher, it is unwise to attempt to negotiate if you truly want the position
 - Keep in mind that few companies have rigid "first offer is last offer" policies
 - Most companies have tighter entry level salary policies since the skill sets at this level are easier to define and the candidate pool is usually large
 - If you find yourself in this situation, you may want to try and negotiate the non-moneteraries as employers have more flexibility in this area (e.g vacation days)

Responding During Negotiations

- ☛ If the employer starts off the process by stating an offer that is truly unacceptable
 - You will need to communicate this while keeping your outlook for resolution positive
 - State specifically what is lacking in the offer, be succinct. Is it the amount? Insurance coverage? Business travel?
 - You could say something like, "I am very interested in working for this company; however, at this point I am not able to accept this offer because_____."
 - "If you were able to_____ (give a proposed solution) I would be very happy to accept the position"
 - One needs to tread carefully when using this strategy as such negotiation could put the offer at risk