

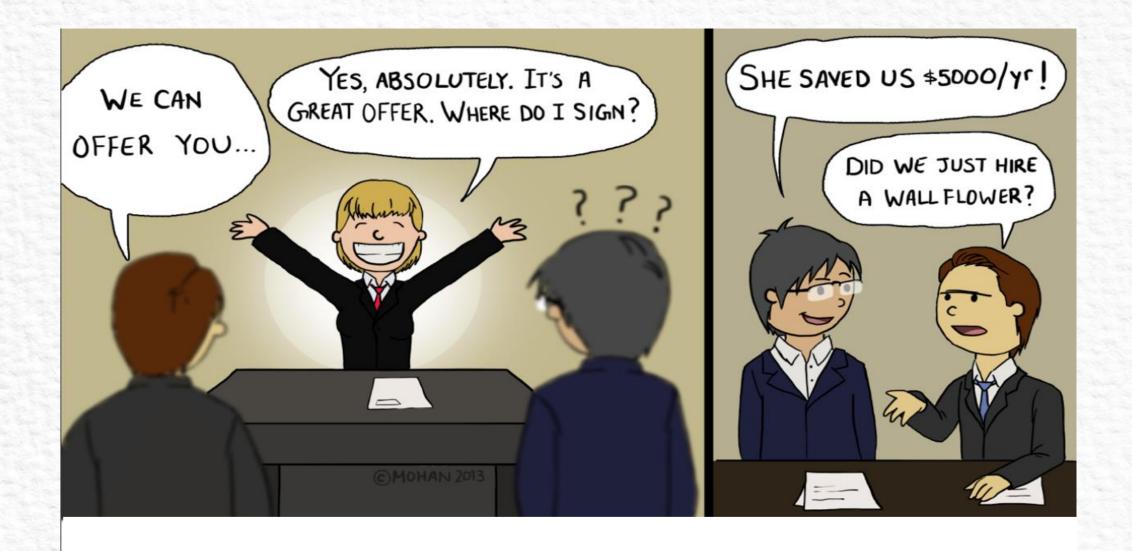
Negotiate for What You're Worth

















Most employers have room for negotiation before finalizing their offer of employment.



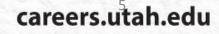
Negotiating is professional...



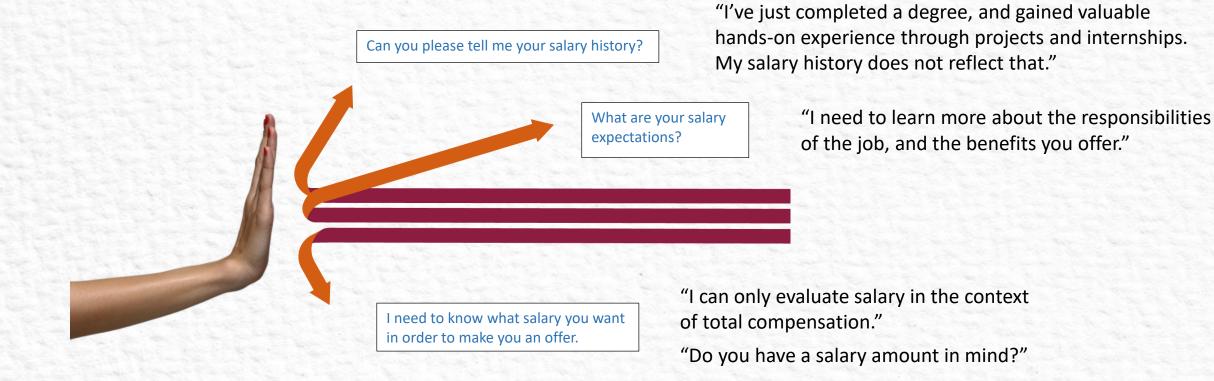
Negotiation shows that you understand your individual value.

Did you know: 80% of recruiters report that candidates who negotiate make a much better impression!





However: Deflect salary-expectation questions *before* an offer (though be ready with your salary research)







4 Salary Factors

Your salary will ultimately be based on four factors:

- 1) Market rates for the job
- 2) Assessment of your qualifications
- 3) The employer's **budget**
- 4) Your skill in negotiating



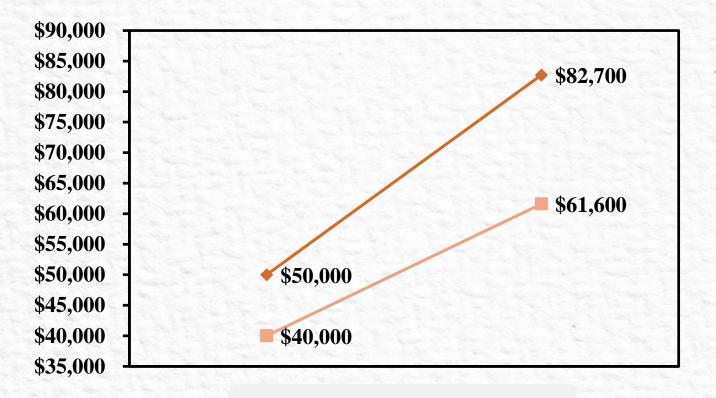




Cost of Not Asking

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The person who negotiated \$10,000 more will be earning over \$21,000 more in just **4** years.

Note: The gap in retirement, bonuses, and raises will *also* increase over time, as those are based on salary.

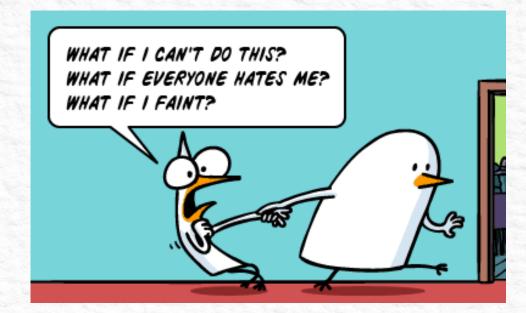


So: Why don't people negotiate???

Lower expectations drive lower outcomes

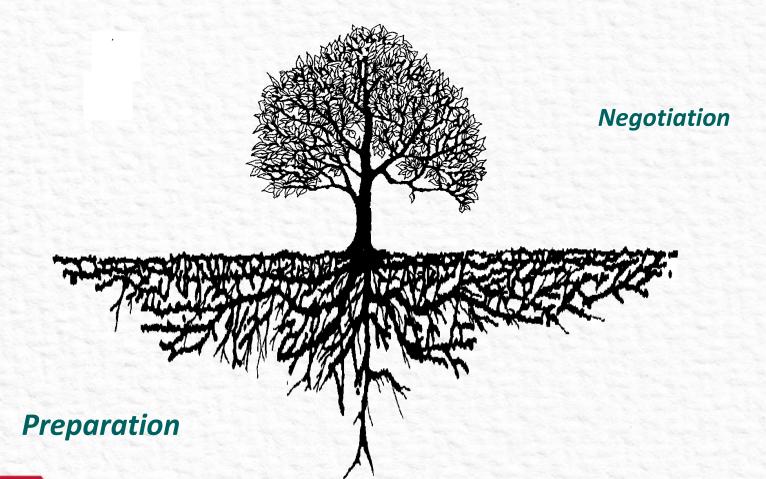
Reframe:

- What can I do for this organization, and this manager, and how can I meet the needs they have?
- "Here are the resources I need to be effective."





Negotiation Basics: Two Phases







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3 Practice, Practice, Practice!

Determine Your Worth

(before the 1st interview)

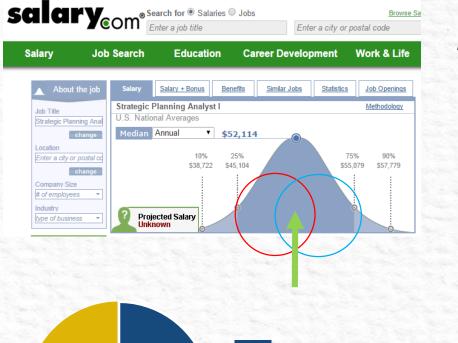


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2





30%

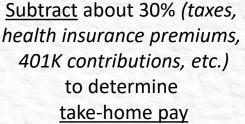
20%

50%

Needs

Wants

Savings & Debt



Add value for your relevant accomplishments, skills, personal qualities

What is the *lowest* salary you can afford? (= your resistance point)

Know when to walk away!

Phase 1: Preparation

Responding to an Offer

- 1. Express appreciation for the offer (without yet accepting): Think of it as a first offer.
- 2. Ask for the whole compensation package if the offer does not include this (benefits, etc.).
- 3. Tell them you need ______ time to review it carefully (typically a day or two, but you can negotiate for more), and schedule an appointment to discuss questions.

Face to face is best, phone is second best - avoid negotiating by email





Some Items to Consider beyond Salary

Evaluate the <u>entire</u> package

- Salary and salary progression
- Benefits
- Job title
- Promotional opportunities
- Etc.

See what <u>else</u> you can negotiate beyond salary





Phase 2: Negotiating the Offer

Thank them for making time to meet with you.

Make it Collaborative: you and they share the same goal: getting you hired!

• Think: what would make the situation work for everyone?

"Make it about them: Focus on serving and adding value, and what you <u>love.</u>" Casey Brown, TED Talk

 Think and say "we" instead of "I": Present multiple ways to implement your requests (e.g., taking added the time off in slowest month)

Present your salary research and other arguments.

Respectfully and persistently make your case, while showing understanding for their points.

Get any final agreement in writing before you sign!





Exercise: Practice Negotiating an offer

Prepare & Pair up: Choose a 'realistic' prospective salary range, and review your strengths for the position

- A. Explain why you should be higher on that range than their offer ("Based on my salary research...") ("Remember: I also bring x, y, and z strengths . . .")
- B. Be reticent: (Silence) (Limitations on budget) (Counter offer)

C. Deal with it:

(Rephrase + maintain courteous silence)

(Think of ways to make it work: "I could take the additional time off when we're slowest." "We could agree on goals, arrange a salary review in 3 months, and decide on making up the difference.")

(Request other items than salary – frame in terms of benefits to them)

B. Engage more positively: "Here's what we could do..."





Thank You!

