

Evaluating the Offer

Introduction

There are many things to consider when you are applying for a job. You want to consider the salary, benefits, quality of life, culture of the organization and whether you would be happy at the job. All of these things are important, but what the company offers you in your contract is known as your **Compensation Package**. This guide will address all of these topics.

One thing we would like to address is that in the USA it is EXPECTED that you negotiate your compensations. Not all organizations will be able to change their offer amount, but it is expected that you will ask if there is flexibility to negotiate.

Compensation Package

Salary Discussions:

Salary discussions can come up at **any point** in the career process:

- 1) **In the application:** some organizations can ask for your salary preferences in the application
- 2) **During an interview:** some organizations may ask for your desired salary during an interview
- 3) **Upon offer:** some organizations let you know the salary offer once they have offered you the position

It is in your best interest to let the employer share their salary expectations with you before you offer a number you have in mind. You don't want to accidentally offer a number that is lower than what they would have offered you.

Postponing the salary conversation:

Additionally, it is worth noting that sometimes the employer won't name a number first and you have no choice to give your desired salary. This is why it is extremely important to do the research and give a range based on similar positions at other organizations.

Sample salary negotiation response upon receiving the offer:

"Thank you, I'm very excited about this position. After doing my research about similar organizations in the field, I was expecting the number to be higher. Is there any flexibility in this offer?"

Sample Conversation:

Employer: What is your desired salary for this position?

You: I am very excited about this opportunity. What salary did you have in mind? *

Employer: The details are still being worked out with HR, in the meantime would you be able to share your desired amount?

You: I am really looking for the right opportunity and although salary is important, I am most excited about working at an organization that focuses on _____ like your organization. I have done my research on the typical salary for the field and am confident that we could come up with a number that works for both of us.

Employer: We will try and make sure we give you an offer you are happy with. In order to do this though, I would like to know how much you had in mind. **

You: Although my salary is flexible, based on my 2 internships in PR agencies and strong writing background I was hoping for the mid to high forties. ***

* Try to get the employer to share their desired amount first

** Sometimes, the employer won't be willing to share their salary amount first, this is why it is important to do the research so that you name a number that makes sense for the field and is a number that you would actually be willing to accept.

*** If you have to share your salary expectations, give a range. Also reiterate the skills that make you more valuable than other candidates.

Benefits

Another thing to consider is the benefits offered by the employer. Some employers are willing to negotiate the following benefits. Be aware that not all industries offer all of these benefits.

Paid holidays
Vacation time
Sick and personal days
Overtime and comp time
Bonuses (sign-on, yearly, recruitment, etc.)
Relocation Assistance
Flex time/Work from home opportunities
Tuition Reimbursement
Professional Development
Health and Wellness Programs/On-Site Fitness Facilities
Profit sharing/stock options
Retirement Plan: 401(k) or 403(b) matching and contributions
Commuter benefits
Merit raises/Performance reviews
Start date
Etc.

If the salary they offer you is lower than you had hoped, you could choose to negotiate one or two benefits instead. Do not attempt to negotiate all of these benefits.

Do the research

When doing salary research, there are two things you should consider:

- 1) What the average salary is for the role you are applying for
- 2) How much money you need to survive.

To learn more about what other people in similar roles were paid use any of the following websites. Keep in mind different organizations have different budgets and these numbers are to give you a ballpark of what might be considered fair.

- [Indeed.com/career/salaries](https://www.indeed.com/career/salaries)
- [Salary.com](https://www.salary.com)
- [CareerOneStop](https://www.careeronestop.com)
- [JobSearchIntelligence.com](https://www.jobsearchintelligence.com)
- [onetonline.org](https://www.onetonline.org)

Know your budget

The recommended income allocation is:

- 50% (or less) to living expenses
- 20% (or more) to financial goals/obligations (**savings and debt**)
- 30% to flexible spending and lifestyle choices

This is the general rule of thumb, but for some people, housing prices in large cities could increase beyond 50% which might mean some sacrifices in the other categories. To help determine your budget, we suggest some of these resources:

NerdWallet: Cost of Living Calculator

MINTcom: Budget Building

Additionally, Going Global has information about cost of living in cities and countries world wide. We recommend you use this resource. To access this resource log into your Handshake account and hover over the “career center” tab and in that dropdown, click on Resources. In the resource section you will see a link to Going Global

Getting and negotiating the offer

Getting the offer

A job offer can be communicated via phone or e-mail. When receiving an offer:

You may receive an offer from your potential boss or hiring manager by email or by phone. When they offer you the position here are a few things we suggest:

- Express enthusiasm for the position
- Ask when you have to decide by/ the timeline of the process
- Ask to speak to HR to understand the benefits offered.
- Get the offer in writing.

Negotiating the Offer

It is important to demonstrate your skills to the employer as well as your enthusiasm for the role.

Sample Conversation:

Employer: We have made a decision and have decided to offer you the position. We are willing to offer you \$38,000 for the role of Assistant Account Executive.

You: Thank you for the offer, I am excited to potentially work at your organization. \$38,000 is a great starting point.*

You: [pause]

You: I am excited to join your team and believe my experience serving clients at my previous internship and at AdLab enable me to contribute more than the average entry level candidate. I was hoping for a salary in the mid to low 40's**, does your organizations budget allow for that?

Employer: The salary I offered is already at the top of our range. I won't be able to get a higher offer

You: Thank you for letting me know. I am really excited for the opportunity and to contribute and hope we can find an offer that works for us. I was wondering if we could discuss the benefits for the position, perhaps some of the benefits may compensate for the discrepancy in my salary expectations. For example, I would be willing to accept this salary if I had an extra few days off and a later starting date so that I could visit my family in China. ***

Employer: Sure. I think there may be room for negotiation in those regards.

* Your first reaction should express gratitude and excitement.

** When you counter the salary, give a range rather than an exact number. Also be realistic with the number you counter, recognize that an organization is very unlikely to increase their initial offer by more than \$5,000

*** Exhibit your ability to be flexible and productive by positively inviting the employer to negotiate. If the salary is not negotiable, open the conversation to the benefits package.

Making a Decision

Once you have accepted the offer from an employer (in writing or verbally) the employer notifies the other candidates and stops recruiting talent for the position. That means that you also need to notify the other employers you have applied to and withdraw your candidacy.

Once you have accepted an offer it is binding and you cannot renege. Reneging is not socially acceptable in the USA and can tarnish your reputation in your industry as well as the schools relationship with the employer. If you are not sure if you want the job or internship you should not accept it. If you need advice on evaluating an offer and help deciding, feel free to make an appointment with us and we would be happy to discuss it with you.

If you do not want the job, it is ok to turn it down. There are many reasons people might not accept a job offer. By turning down the job, the employer has the opportunity to offer the position to their second or third choice candidate. If you accept the offer and then quit a month or two later, you have created more work for the employer and the employer doesn't have the same candidate pool.

If you decide to turn down the job, thank the employer for their time and tell them as soon as you have made your decision. That position might not be the right fit, but it is possible that you may want to work at that organization in the future, ending on good terms allows you to re-apply to the organization in the future.

Evaluating if you will be happy at the job

Whether or not you will be happy at your new job will depend largely on the following factors

- Job content
 - Do you believe in the mission of the organization?
 - Do your day to day tasks sound interesting?
- Your boss
 - Is your personality compatible with your direct manager?
- Your colleagues
 - Did you like your potential co-workers? Do you think they would be easy to work with? Were they professional?
- Salary
 - Are you happy with your initial salary offer and is there room for growth?
- Lifestyle
 - What is the work life balance like? What hours are you expected to keep?
- Location
 - What will the commute be like? How will that impact your life? How will the new commute impact your current budget? Will you have to move?
- Culture of the organization
 - Is the organization mission driven? Bottom line driven? People oriented?