

Job Offer Evaluation and Salary Negotiation

Any **job offer evaluation** and **salary negotiation** should begin with an assessment of your personal and professional needs.

Basics

- x Determine minimal compensation to meet your financial obligations
- x Consider the essential benefits, i.e. health insurance, coverage for eligible dependents
- x What is your level of urgency to find or change jobs?

Beyond salary consider the total package including benefits such as: health/dental insurance; day care; flex time; retirement/pension; paid time off (vacation, holidays, personal and sick days, maternity and family leave); bonus, profit sharing, stock options; signing bonus; relocation reimbursement; ~~pros~~ research

salaries in your field by geographic location, experience, degree level and major; previous offers; company pay scale; market demand; industry average salary (www.bls.gov)

Consider factors affecting strategy such as the hiring manager's budget authority and urgency to fill the position; your unique knowledge, skills and academic background; your competition; other opportunities and offers you have received

Examine all package elements, (see "Beyond Salary" above)

Evaluate pros/cons; compare to alternatives such as other offers, unemployment or underemployment

Negotiate

- x Keep an eye on your "bottom line" - the minimum you will accept
- x If you concede on one issue, make sure you gain on another
- x Concede on items of lesser value in exchange for gains on items that are more important to you
- x Counter offer if ~~tx~~ Don't bluff; there are other candidates, and recruiters talk!

Closing the Deal

- x Show appreciation for the offer
- x Ask to confirm the offer in writing (job title, salary, start date, other particulars)
- x Do not interview for other positions if you accept the offer; inform all other employers with whom you have