Negotiating Job Offers Graduate Students & Post-Docs



SALARY REQUESTS **BEFORE** JOB OFFER OR INTERVIEW

What if they ask about salary...? OR They ask how much I would like to make on the application or during the interview?

• Salary deflection: Avoid discussing salary or negotiating prior to receiving a job offer. You can't negotiate about a job you don't know about. The employer is often trying to gauge whether or not your salary expectation is in the same range as theirs. They may ask about your prior salary (note that this is not legal in all states or cities), but this is not relevant for graduate students or post-docs who are not working in a market salary industry.

• You can deflect by saying:

- o "I'd like to learn more about this position before we discuss salary. As we move forward in the interview process I would expect that my salary would line up with market rates for similar positions in this area."
- o "What do you usually pay someone for this position?"
- o If you don't give a salary requirement, you may receive a salary-screening phone call: Politely ask what salary range they're considering for the position: "I know we don't want to waste each other's time if we're far apart on salary. May I ask you, though, what is the range you're considering at this time for the position?"
- o If they won't give you a range and won't schedule the interview unless you give your salary range, respond this way: "Depending on the management philosophy of the company, overtime hours required, training and support available, medical and dental benefits, commuting and travel time, how well it fits with my long-term career goals, and opportunity for advancement, bonuses, commissions, and other profit-sharing type compensation, my salary expectations range from \$XX to \$YY." [Give a VERY WIDE range.] "I'm free [X day and time] for an interview. Which time would work for you?"

RESEARCH COMPARABLE POSITION SALARIES BEFORE YOUR INTERVIEW

Consider the position, your years of experience (grad school and post-doc years count), and location (cost of living varies greatly across the country).

- Identify the job and visit at least two or three web sites with objective, market-based information about salaries.
- Compare job descriptions, job duties, and required education and experience to determine the correct job title that matches best, and use that for your salary search.

Salary Resources

- https://www.glassdoor.com/Salaries/index.htm
- https://www.indeed.com/salaries
- https://www.salary.com/
- https://www.careerbuilder.com/salary
- https://www.higheredjobs.com/salary/
- https://data.chronicle.com/
- U.S. Bureau of Labor Statistics

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Cost of Living: Compensation is more than just base salary. It's important to consider the total package & cost of living differentials. One way to understand cost-of-living calculators is at <u>Bankrate Cost of Living Calculator</u>.

Additional Salary Considerations: Determine how much money you will need to support yourself. Estimate rent, food, commuting, and clothing costs for the cities you are considering. Add in your loan payments if you will have them. Make sure you factor in incidental or miscellaneous expenses, such as any costs associated with your social and entertainment activities.

DETERMINING YOUR TARGET SALARY

Tactical responses on salary expectations are important. It is always recommended to respond to direct questions about the salary you are seeking with a range – e.g." \$80,000 - \$85,000 base salary along with a comprehensive benefits program." Make sure that the low number you quote would be acceptable to you, and you can quote where you obtained this information (national salary surveys, etc.). Compensation is more than base salary.

- BEFORE you begin the salary negotiation, it's important to set a target salary and target salary range. This allows you to negotiate or accept a fair salary. You also need to determine your walk-away point, so you can exit a negotiation when the offered salary compensation is not fair and equitable.
- <u>Target Salary</u> You should set this either at or near the median of the salary range that you researched for the position.
- <u>Target Salary Range</u> Use the Target Salary as the bottom of the range and then go 10–15 % above for your range (for early- to mid-career professionals).
- Walk-away point Keep in mind your own budget, personal situation, and professional worth.

▶ OFFER NEGOTIATIONS

Armed with knowledge of the standard salary range, and your financial needs, you can decide how to proceed.

- When the salary offer is made, express enthusiasm, thank them, and express your interest.
- Get the offer in writing (offers may be initially extended verbally). If your employer won't put the offer in writing, you should send them an email encapsulating everything you understand about the compensation and requirements of the position and ask that they confirm that your understanding is accurate.
- Ask for the details in writing.

Typical Questions About Offers:

- What is the start date?
- What are the moving policies if you have to relocate?
- How often are performance and salary reviews?
- How will your performance be measured?
- What are typical career promotional opportunities?
- How are incentive compensation payouts determined?
- What are the details of the benefits (time off, medical, etc.) programs?

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▶ Be Sure You Understand Your Total Compensation

Keep in mind that your compensation includes more than just your salary. Benefits such as life insurance, health plans, vacation, retirement programs and holiday plans typically add another 25-40% to many salaries. Other facets of compensation may include, but are not limited to:

Professional development opportunities
Incentive Compensation / Stock Options
Paid time off policies (vacation/sick)
Life & Disability Insurance
Fitness Programs
Employee Groups / Activities
Fit with Work Team – Managers & Team
Health coverage - Dental, Vision, Medical &
Prescription plans
Signing/ Performance Bonus if applicable

401k / Retirement Benefits
Work/Life Balance Philosophy
Day Care / Aged Parent Programs
Employee Assistance Program Services
Adoption Benefits
Parental Leave Policies
Positive Components of Company Culture
Work Visa support
(https://www.myvisajobs.com/Reports/2020-H1B-Visa-Sponsor.aspx)
Work Environment

You will want to understand:

- <u>Health Insurance</u>: How much will you pay in monthly premiums and/or deductibles? What type of plan or coverage choices will you receive? Can you set up a Medical Spending Account?
- <u>Retirement Plan</u>: Will you have a defined benefit retirement or a 401K contribution program? How much will your employer contribute to your retirement? When does your plan vest?
- <u>Time away from work</u>: How many days of vacation do you get per year? Are there sick day allowances? Will you have personal days and a flexible schedule? At what point might your vacation time allotment increase?
- <u>Performance Reviews</u>: How often will you receive performance feedback and consideration for salary increases? What are typical opportunities for career growth? Are employees encouraged to find opportunities for growth in other parts of the organization? Are current employees routinely considered for new positions?
- <u>Time in Position</u>: What is the typical time that a new hire spends in this first position? Where have the last several incumbents moved to, and when?
- <u>Professional Development</u>: Does the organization provide in-house training, development, and opportunities to attend outside conferences? Does the company cover the cost of memberships in professional organizations or professional certifications?
- <u>Relocation</u>: What specific fees will be reimbursed, or will you be given a set amount of dollars to make your move, and you can spend them as you wish?
- <u>Culture</u>: What is the daily protocol of the organization, including dress code?
- <u>Lifestyle</u>: What is a typical work week like? How many hours do new employees work, on average? How much travel is involved? What obligations might you have outside of normal business hours?

IS THE COMPENSATION BELOW YOUR "NEEDS" NUMBER?

What if you have just been offered your dream job, but at a disappointingly low salary? Express your enthusiasm for the job, but ask the employer whether they have any flexibility in determining the salary. Listen carefully to the response, because it will give you an idea of whether it's worthwhile to pursue the issue. If the salary itself cannot be increased, you might try to negotiate for an early salary review at, say, three or six months, when you could expect a raise. You can also ask if the job title can be reclassified for a job at a higher salary rate. But do note that a high salary won't make you happy if you're in the wrong job. Don't make your decision on financial grounds alone.

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SHOULD I NEGOTIATE?

Once you understand the job offer and the features of the job, working environment, and culture of the company or organization, determine what is important to you. Make a list of the "musts" versus "wants" in your career before you decide to accept the position or negotiate. Remember that negotiation is about more than just base pay; it is about managing the entire job acceptance process and weighing what you have determined is most important to you.

Keep in mind that some things are not negotiable. Many of the benefits employers provide are designed to be available to all employees. Some of the benefits are influenced by government regulations; some benefits offered, like 401K retirement programs and Medical Spending Accounts, must comply with tax laws. Some benefits are consistent internally across job levels. If you need help evaluating a job offer, or have any questions about the negotiation process, schedule an appointment to meet with a career consultant.

Know that the gender pay gap exists. Women working full time in the United States are typically paid 82% of what men are paid. This gap exists across education ranges and increases for black and Hispanic women. This can result in a lifetime of earnings and retirement lost. You can take a free online negotiation course through the <u>AAUW</u>. The key to negotiating is to:

- Say thank you, share a compliment about the job/ interview process and/or company.
- Remain positive and flexible.
- Treat the negotiation as a conversation, not a confrontation.
- Avoid getting personal or oversharing.
- Know your worth, use your value statements to state what you can bring to the company.
- Craft your pitch (make your ask).
- Then stop talking and listen.
- Anticipate an employer's response and be prepared. Be prepared to talk about your accomplishments, skills, and experiences.
- Practice, Practice, Practice.

► TIMELINE OF JOB OFFER

- When must you respond by? It should be week(s) and not days, in order to give you time to carefully evaluate the offer. The length of time depends on the industry, the time of the recruiting year, and a number of other factors. Understand how much time you'll need to review the offer.
- If they try to rush you SEE A CAREER CONSULTANT! Ask to meet immediately with a consultant. You may be doing this for the first time, but we have a lot of experience and have seen the results of our advice. You get one chance to do this right. We are advising students on these issues daily.
- NOTE Once you accept the offer, you have a professional obligation to that employer. Changing your mind is unprofessional and can damage your reputation.

Additional Resources:

https://gradschool.cornell.edu/career-and-professional-development/pathways-to-success/prepare-for-your-career/take-action/evaluate-offers/negotiate-a-salary-package/

American Association of University Women Work Smart & Start Smart Salary Negotiation – free online workshop https://www.aauw.org/resources/programs/salary/