Negotiating Offers: Workshop for Graduate Students and Postdocs

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Agenda

• Negotiating Basics
• Research
• Pre Offer Negotiations
• Post Offer Negotiations
• What Can Be Negotiated
• Closing the Deal

Negotiating basics

Structure: Win Win – not adversarial
Wait until you have an offer to negotiate
• the best time to negotiate is after an offer is made but before you have accepted it

Factors affecting negotiations:
• External and internal pressures for an organization (competition and equity/alignment)
• Your value to the organization
• The value of the position to you
Research

Research the market:

• **Career Fields** resources from our Career Services website – http://www.vpsl.upenn.edu/careerservices/careerfields/

• **Professional Associations and Salary Surveys** –
  - Glassdoor.com and GoingGlobal H1B visa database (through the CS Library webpages);
Research the Market

- **Your networks** -- Ask advice from alumni – QuakerNet; LinkedIn
  - “What does an entry level person (or someone with qualifications such as x, y, z) make at your organization?”
  - “What resources were helpful to you when you were preparing for interviews and negotiating offers in this field?”

- **Other job descriptions** -- in PennLink as well as InDeed, SimplyHired
Research – con’t

Research the position and organization
• What is the value of the job to the organization?
  ✓ supervisory roles
  ✓ budget responsibilities
  ✓ public/client interaction
  ✓ reporting level to higher ups
  ✓ level of training/education/certification required
  ✓ uniqueness of role or characteristics/qualities required

Research yourself
• What are your goals, values, interests and financial “bottom line”? (if relocating, factor in cost of living changes)
• What are the benefits of the position to you (location, advancement, prestige, environment, etc)

Pre-Offer Negotiations: Written Negotiation

Keep in mind you want to avoid negotiations until you have an offer:

Application Forms
• Try to write in “negotiable” or fill in the field without an exact number
• Enter a range rather than a set number

Salary History – a listing of earnings from past positions
• In my first position with ______, I was earning $____ per year, since that time, my career and compensation has progressed based on my contributions. In my current position, my annual salary is $_____.
• Because I am moving from the private sector into the public sector, I believe my salary history may not closely reflect my future earnings. I seek a position which will compensate me fairly given the current market conditions

Salary Expectations – what you hope to earn in the current position:
“Per your request, an acceptable salary range for this job based on the description and my research, is $__,$000 – $__,$000, not including benefits or other forms of compensation. However, I realize that flexibility is essential, and I am open to discussing your company’s salary range for the position”

Pre-offer negotiations in the Interview

Your goal is delaying discussion of compensation until after an offer is made.

Verbal strategies: Delay - Reverse - Answer

Delay:
• “I’ll gladly talk about compensation with you, but could you first help me to better understand what the job involves?”
• “Salary is not the main issue here. What is more important to me is the ________ (job, company, work environment) ”
• “I am open to any reasonable offer, and I’m sure that you pay a fair wage.”

Reverse:
• “I am very interested in your organization and would like to work within your salary structure – can you tell me the hiring range for this type of position?”
• “I am sure you have something budgeted for the position – can you share that information with me?”

Answer:
• “I am familiar with the market, and for someone with my skills and experience (list some), the current rate is _____ to _____ That range is acceptable to me.”
Post – offer negotiations

The moment you have waited for has arrived!

• Offer is usually given via phone by HR or Hiring Manager
• Confirm it’s really an offer - a job offer has a salary figure attached to it. Until an employer gives you an exact figure, keep looking at other opportunities.
  — “If I made you an offer, would you take it?” is not an offer
• Express enthusiasm, but do not accept a job on the spot. How long you have to make the decision will vary (given industry standard and employer needs) and can be negotiated.

Post – offer negotiations

• Be sure to get the offer in writing. Some companies prefer to finalize the offer before formally writing an official offer letter that you sign
  — You should request and receive a letter/email that includes the salary, start date, and the date by which they want a decision from you.
  — If during negotiations the salary and conditions of employment change, get another letter.
• Prepare to negotiate before you do it.
  — Understand the terms of the offer
  — Think about your priorities
  — Some organizations won’t move much from the original offer
  — Have a rationale for your requests, and avoid confrontational tones

What can be negotiated in an offer?

Salary
• discussing salary usually comes before negotiating other benefits or conditions
• Again, express enthusiasm for the job and ask if there’s any flexibility in determining salary.
• Your best arguments are based on what you can contribute and what comparable employers are paying for comparable work.
I have never done this before, do I have to negotiate?

What can be negotiated in an offer

Non-salary forms of compensation/benefits -
- Bonuses
- Long term incentive (options, stock, equity)
- 401K
- Job Title, Reporting Structure
- Health Insurance, Life Insurance
- Holidays
- Relocation costs
- Certain kinds of work conditions/flexibility (schedule, travel, extra vacation days)
- Professional support: continuing education (tuition benefit), conference attendance, computers/phones for use at home
- Start date
- Earlier evaluation for promotion

Closing the deal...

When the first offer isn’t your first choice
- If you are offered job A, but prefer job B, call the job B employer as soon as you get the first offer and let that person know that you have another offer but that job B is your first choice.
- Always tell the truth- don’t invent job offers for negotiating purposes.
- Ask when they might be able to make a decision.
Closing the deal...

Accepting an offer
• Send a written letter, even if you accept verbally over the phone. When you accept a job, you’re making a commitment. Keep it.
  – If there are other employers out there, contact them and thank them for their interest and ask them to remove you from further consideration.

Declining an offer
• Be very gracious and polite. Thank them again for their interest and time spent considering your candidacy.

http://www.vpul.upenn.edu/careerservices/interviewingadvice/

Career Services can help...
See a Career Advisor if you want help with:
• Practicing your interview and negotiation skills
• Evaluating offers and making decisions
• Writing thank you letters (and helping to phrase a “no thank you” response)
  – www.vpul.penn.edu/careerservices
  – Call 215-898-7530 to make an appointment.
  – Walkin hours are available nearly every day. Check our website for details