

Evaluating & Negotiating Job Offers

(804) 289-8547 | careerservices.richmond.edu

Office Hours: M-F, 8:30 a.m. to 5 p.m. | Walk-in Hours: M-F, 2 to 4 p.m.



**Alumni &
Career Services**

Health insurance and retirement benefits are usually included in a job offer along with salary and are an important part of the total compensation package. As such, they should be considered when comparing job offers. For both retirement and health insurance, find out how much you have to contribute and how much the employer will contribute. In addition to financial compensation, there are many intangibles and work-life issues that will affect your job satisfaction and overall happiness. Use the chart below to compare the quantifiable and intangible aspects of the jobs you are considering.

Use the scale on the left to prioritize the values on the list, and then use the scale on the right to compare your priorities with the realities of each position.

Your Priorities

- 3=Must have (most important)
- 2=Really want (important)
- 1=Nice to have (least important)
- 0=Not important

Degree to which job meets your priorities

- 3=Better than expected
- 2=Meets my needs
- 1=Less than expected
- 0=Does not meet my needs or not applicable

Work Values	Priority	Job #1	Job #2	Job #3
Salary				
Health & dental insurance				
Vacation and sick leave				
Retirement				
Tuition reimbursement				
Fulfilling Work				
Variety of Work				
Responsibility				
Autonomy				
Challenge				
Advancement opportunity				
Training program				
Flexible schedule				
Expected work hours				
Location of job				
Commuting distance				
Size of company				
Reputation of company				
Friendly co-workers				
Stability of industry				
Travel				



The Fundamentals of Salary Negotiation

1. Determine the market rate salary range for this type of position in this particular industry.
2. Prepare a budget to determine your financial needs.
3. Before you go into the interview, decide what salary you want to earn, what you need to live on, and what you will be willing to settle for. Be realistic: entry-level salaries are less negotiable than salaries for mid level or executive positions.
4. Practice your salary negotiation skills with a friend or during a mock interview with a career counselor.
5. Document your skills and accomplishments and be prepared to talk about them. Know why you are worth whatever you expect to be paid!
6. Don't be the first to mention salary during the interview, but use the negotiating tips listed below when the topic does come up. Never say, "I need at least _____ dollars."
7. Don't worry about what your friends are making; the employer certainly isn't.
8. Once you have accepted a job offer and salary level, be sure to get it in writing.

How can I find out the market rate salary range?

1. Check www.indeed.com/salary, www.glassdoor.com, www.payscale.com, or www.salary.com
2. Talk with professionals, friends, networking contacts, and other job seekers
3. Call employment agencies or executive search firms
4. Talk with a Career Services advisor

Are salaries really negotiable?

The degree to which a salary is negotiable depends on the position, the manager, the organization, your perceived value, and the state of the job market. Most entry level positions have set salaries that are subject to very little if any negotiation, with perhaps a few hundred dollars of negotiating room. Mid-level positions typically have salary ranges between 10 and 20 percent. For example, a job paying \$35,000 a year may have a salary range between \$31,500 and \$38,500. Employers will negotiate within the range, but will rarely exceed it unless you are an exceptional candidate. Most state and federal government jobs have rigid, non-negotiable salary scales based on education and experience. In general, higher level management and executive positions offer the greatest opportunities for negotiation. Once a salary has been offered to you, take time to think about it. Express your strong interest and let your interviewer know that you need some time to think over a decision of this magnitude.

How can I handle questions about salary during an interview?

1. If asked what your salary requirements are on an application or during an interview, be prepared to provide a \$10,000 range based on your research of the market rate salary range. Indicate that your salary requirements are "negotiable." If an employer requests salary requirements as part of your application and does not provide an application form, you can include your expected salary range in one of the last paragraphs of your cover letter.
2. Be prepared to receive questions about your salary history. You may believe that your past salary does not accurately reflect your true market value or, if you are a student or recent graduate, you may have never held a salaried position before. In these cases, you can choose to share your previous hourly pay or salary, but redirect the discussion to focus on the value you bring to the employer. Provide examples of your accomplishments that prove your value—don't just refer to your experience in a general way. Your focus should be on the benefits you'll bring in the future, rather than on your past salary. Also remember that cost of living differentials affect what you can expect to earn in a new location.
3. If told, "The salary range for this position is \$30,000 to \$34,000. Is that what you were expecting?" tell the interviewer that it does come near what you were expecting, and then offer a range which places the top of the employer's range into the bottom of your range (i.e., I was thinking in terms of \$34,000 to \$38,000). Remember: be sure that the range you were thinking about is consistent with what you learned about the market rate salary range.
4. In addition to salary, take into consideration the employee benefit plan when evaluating an offer made by a company. Remember to factor all these things in when you are considering your offer and negotiations.