Evaluating & Negotiating the Job Offer

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Overview

You have the advantage
• They want you, but don’t have you
• Are you prepared for the final stage of the hiring process?

Evaluating the job offer
• Know your needs/desires
• Know your worth
• Understand the benefits available
• Prioritize what you want

Negotiating the job offer
• Understand what is negotiable
• Justify job offer modification requests
• Develop respectful negotiating techniques
• Do’s & don’ts
Handling the Job Offer

Advantage is in your court

• The employer wants you but doesn’t have you

• This is your opportunity to affect:
  - Long term career satisfaction
  - Salary Level
  - Benefit package
Handling the Job Offer (Cont.)

What you need to do

• Prepare before hand
  - Typical questions to ask
  - Know types of latitude available
  - Do’s & don’ts of a successful strategy

• Do it right – you gain respect from your employer & enhance chances for a successful career

• Do it wrong – you are less than happy starting out, or worse, the job offer is withdrawn
Evaluating the Offer

Can start as early as interview process
If possible, request time to review offer
May require comparing multiple job offers
Much of the preparation can be done with interview preparation

- Research typical duties & responsibilities for similar jobs
- Know industry **salary** standard before hand
- Be aware of typical **benefits** associated with this type job

Know what your needs are – survival, mid-level, reasonable dream offer
Evaluating the Offer (Cont.)

Understand duty & responsibility details of the job being offered

Salary
- Does it reflect industry standards for your skills & experience?
- Increase/advancement potential

Available Benefits – Can make up 20-35% of job offer worth
- Health plan – medical, dental, eye care
- Profit sharing, bonuses, merit increases, stock options, 401K, childcare
- Vacation or pay in lieu of vacation
- Education & training tuition assistance
Evaluating the Offer (Cont.)

Work environment
  • Type of boss, peers & company culture
  • Know what type you can accept & ask questions if necessary

Prestige and advancement – job title, promotion potential

Miscellaneous – travel requirements, commute time, telecommuting options, moving expenses, etc.
Negotiating the Job Offer

Rarely is an initial job offer what you need or want

Negotiate now because you likely will be stuck with what you accept

Two main negotiating concerns
  • Determining what is negotiable
  • Putting your request in respectful & justified terms
Examples

• Salary
  - Some companies have set salaries by position and not negotiable
  - Possibly request title or level upgrade based on qualifications
  - For increases – justify request based on industry standard for skills & experience

• Benefits
  - Often the most potential for negotiations
  - Justify by showing how a benefit can increase your value to the company’s bottom line
  - Tuition assistance is a good example – better qualifies you for the job as a problem solver, plus meets your need for career progression
  - A telecommuting benefit could save you time & money, as well as provide flexibility
  - Vacation options can increase your quality of life
Negotiating the Job Offer (Cont.)

Negotiating strategy

- Be yourself, be patient & always provide justification
- Trade-offs may be needed
- Shows your business acumen & concern for meeting company goals

If done right – improves your career outlook

If done improperly - may result in job offer withdrawal
Webinar Take-Aways

Be Prepared
- Understand your advantage at this point
- Can be done in conjunction with interview preparation

Evaluating the job offer
- Know what you need and want
- Know what you are worth
- Consider all the potential benefits available & prioritize
Webinar Take-Aways (Cont.)

Negotiating the job offer

- Be yourself, be patient & always provide justification
- Probe for what is negotiable
- Show how changes will enhance your ability to help the company
- Know that appropriate negotiation can enhance your image
References

Preparation links

• Salary
  http://careerplanning.about.com/lr/negotiating_salary/268774/2/
  http://salary.com/
  http://bls.gov/bls/wages.htm

• Benefits:
  http://jobsearch.about.com/od/employeebenefits/a/employeebenefitspackage.htm

• Strategy:  http://www.your-career-change.com/negotiation-strategies.html
References (Cont.)

General links

• http://www.usatoday.com/money/jobcenter/workplace/firstjob/2002-11-08-negotiation_x.htm

• http://www.rileyguide.com/offers.html (Provides additional follow-on links)

• http://careerplanning.about.com/cs/joboffers/a/evaluate_offer.htm (Provides additional follow-on links)

• http://www.amazon.com/Knockem-Dead-2010-Ultimate-Search/dp/1598697811/ref=sr_1_1?s=books&ie=UTF8&qid=1292018809&sr=1-1 Book

Do’s & don’ts for salary

http://careerplanning.about.com/od/negotiatingoffers/a/negotiat_salary.htm
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