

What is My Worth?

Evaluating Job Offers & Salary Negotiation

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Agenda

Why Negotiating is Important

The Parts of an Offer Letter

Benefits

The Process of Salary Negotiation

Handling Multiple Offers

Reneging on an Offer

Leave Your Mark

Questions



What You'll Learn Today

At the end of this workshop, you will be able to...



Explain why negotiating is important



Research salary trends and determine where you might fit within a range

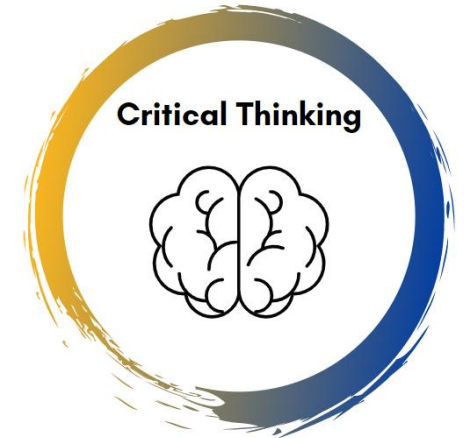


Understand the process of negotiating for salary and other benefits





NACE CAREER READINESS COMPETENCIES



*Obtaining **requisite competencies** that broadly prepare college graduates for a **successful transition** into the workplace.*



Why negotiating is important

.86¢

The gender pay gap in 2022.

Race and gender intersect to result in wider pay gaps for women of color. For the uncontrolled gender pay gap, American Indian and Native Alaskan women (who make \$0.71 to every \$1 white men make) and Hispanic women (who make \$0.78 for every \$1 white men make) have the widest gender pay gaps. When data are controlled for compensable factors, Black women have the widest gender pay gap (\$0.98).

84%

Employers are open to negotiate

Many employers say that entry-level candidates are not putting their jobs at risk by attempting to negotiate. 74% of employers have room to increase their first offer by 5-10%.

80%

Success rate

80% of students who negotiated with their employer were at least partially successful.

29%

Gender disparity in negotiations

Male graduates are 29% more likely to attempt negotiating than women.

What to look for in an offer letter

Confirm the details!

June 1, 2023

Dear UCR Student,

On behalf of XYZ Company, I am pleased to offer you the position of Area Manager in Riverside, CA. Your start date will be July 15, 2023.

Your compensation package includes the following:

- Annual salary of \$55,000 with the first performance review in six months
- Performance-based bonuses of 5% maximum
- Ten days of vacation, eight sick days, and two personal days annually
- Benefits outlined in the employee handbook

This offer is contingent upon a successful background check. We are excited to work with you, and are looking forward to your response. Please let me know if you have any questions.

Sincerely,
HR Manager

Position Title

Start Date

Salary

Benefits

Conditions

Response deadline

The Parts of a Job Offer

Salary AND benefits are negotiable

Monetary

Sign on Bonus
Relocation Expenses
Salary Progression
Profit Sharing and
Stock Options
Retirement Plans

Insurance

Medical
Dental
Optical
Life
Disability

Working Conditions

Overtime
Commuting/Parking
Reimbursement
Flexible Hours
Telecommuting
Technology

Bonus

Professional Development
Tuition/Student Loan
Reimbursement
Employee
Perks/Discounts

Knowing When to Negotiate

Do you *need* to negotiate?

Are you completely entry level?

Is the offer reasonable?



When *not* to negotiate

- Highly structured jobs
- Jobs with a known salary
- Positions with an undifferentiated applicant supply



Compensation Types



TBD
DOQ



Base + Commission
Commensurate with
Experience



Monthly Stipend

An aerial photograph of a university campus at dusk, with a tall, perforated tower in the center. A yellow arrow points to the top of the tower. The sky is a mix of blue and orange, and the city lights are visible in the distance.

The Art of Salary Negotiation

Do Your Research

Know Your Worth

 glassdoor.com



PayScale

The logo for NACE Salary Calculator, featuring a blue circular icon with a white swoosh and the text "NACE Salary Calculator" in a green, sans-serif font.

salary.com

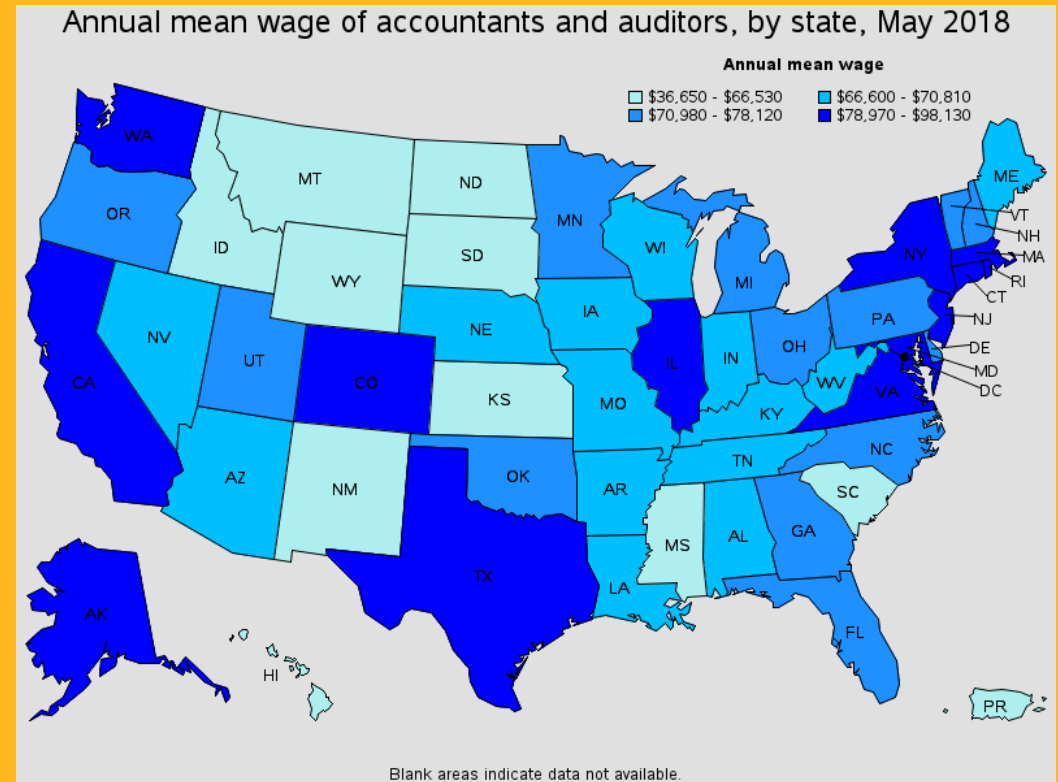


Do your research

Consider position, location, size, and industry of the company

Industries with the highest levels of employment in accountancy (bls.gov):

| Industry | Employment | Percent of industry employment | Annual mean wage |
|--|------------|--------------------------------|------------------|
| Accounting, Tax Preparation, Bookkeeping, and Payroll Services | 325,930 | 33.97 | \$83,710 |
| Management of Companies and Enterprises | 97,500 | 4.11 | \$80,020 |
| Local Government | 46,170 | 0.84 | \$68,030 |
| State Government | 41,520 | 1.91 | \$63,920 |
| Management, Scientific, and Technical Consulting Services | 40,370 | 2.80 | \$82,410 |





Let the Employer Provide the First Offer

Let the Employer Provide the First Offer

On the Application



Leave it blank

“Negotiable”

Provide a range

Let the Employer Provide the First Offer

In the Interview

“I’ll consider any reasonable offer.”

“I’d like to discuss the job first. I need to know whether I’m the right fit and that you’re offering me the job.”

“I’m very interested in the job and the company, but it depends on the offer – I’d be glad to respond to a specific offer.”



Let the Employer Provide the First Offer

During the Offer



“You know better than I what this job is worth.”

**“My research tells me that someone with my skills, education, and qualifications doing this job earns between _____ and _____ with a media salary of _____.
What’s your offer?”**



Prepare a Counter Offer

Prepare a counter offer

- **Aim for a realistic target salary**
- **Be explicit in your request**
- **Use the research you have done and have evidence to support your request**
- **Consider non-monetary benefits**
- **Know your bottom line, and be prepared to say no**
- **Remember to consider gross vs. net income**
- **Take advantage of the Financial Wellness Program at UCR!**



Hello HR Manager,

It is great hearing back from you. I hope that everything is well.

Thank you for sending me this offer. I am excited about the opportunity to work at XYZ company. I would like to discuss a few aspects of the offer that I would like to modify.

I believe I am a good fit for this position and will be able to add value to the ABC team from day one. I've demonstrated a strong understanding of engineering principles by passing the Fundamentals of Engineering certification exam and by maintaining a 3.65 GPA. I've utilized these principles to design the C/C++ embedded software and hardware for printed circuit boards (PCB) using Altium Designer during my experience as an engineer in the Society of Automotive Engineers. As a software intern for the 123 Company, I improved data collection and analysis efficiency by programming Python scripts.

It is for these reasons that I would like to propose a counter offer. The current offer is for a starting salary of \$72,009. I would like to propose a starting salary of \$78,750 annually based on the average salary for this position reported by salary.com. Additionally, I would like to discuss the possibility of using the educational assistance benefit to pay for my remaining tuition expenses for my senior year of undergraduate education, as well as the paying back student loans.

Thank you,
Student





Salary Calculator Activity

[NACE Job Seekers Salary Calculator](#)

[Salary Calculator for Tech Companies](#)



Handling multiple offers and asking for more time

Multiple Offers

Think about your values and interests

- Position
- Company
- Industry

Consider all options to make the best decision for you

- Salary
- Location
- Work-Life Balance
- Company Culture
- Long-term Goals



Need more time to consider an offer?

Ask to meet with key colleagues you didn't meet in the interview

Ask for time to discuss the offer with friends and family so that you can make the best decision for you

Be open with employers when given one offer and in the interview process for another position



Reneging on an Acceptance

What is it?

Going back on a promise or commitment.

Why avoid it?

It damages your reputation, and potentially UCR's

What if I need to?

There are situations where it is acceptable – seek help from your Career Specialist to navigate this conversation

Bottom line: You should **never** accept one offer with the *intention* of reneging if a better opportunity comes along.

Your Story **MATTERS**



*Share your post
graduation plans!*

CAREERS.UCR.EDU/DESTINATION



Questions?

location

ENTRANCE IS BETWEEN UNIVERSITY LECTURE HALL
AND SKYE HALL, UNDERNEATH THE UCR BOOKSTORE

hours

MONDAY - FRIDAY: 8 AM TO 5 PM
EXCEPT WEDNESDAY: 9 AM TO 5 PM



drop-in hours

SPECIFIC TIMES ARE LOCATED ON WEBSITE HOME PAGE
(SCROLL DOWN TO SEE)



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