Navigating Job Offers and Salary Negotiation







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...







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

Understand the process of negotiating for salary and other benefits





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. 84% 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.



https://www.payscale.com/data/gender-pay-gap https://www.nerdwallet.com/blog/loans/negotiating-salary-study/

What to look for in an offer letter

Confirm the details!

Dear [Candidate Name],

[Company name] is delighted to offer you the [full-time, part-time, etc.] position of [job title] with an anticipated start date of [start date], contingent upon [background check, drug screening, etc.].

As the [job title], you will be responsible for [brief mention of job responsibilities and expectations].

You will report directly to [manager/supervisor name and title] at [workplace location]. Working hours are from [hours of day, days of week].

The starting salary for this position is [dollar amount] per [hour, year, etc.]. Payment is on a [weekly, biweekly, monthly, etc.] basis by [direct deposit, check, etc.], starting on [date of first pay period]. In addition, you will be eligible to receive [discuss additional compensation potential].

[Company name] offers a comprehensive benefits program, which includes [medical insurance, 401(k), paid time off, etc.].

Your employment with [company name] will be on an at-will basis, which means you and the company are free to terminate employment at any time, with or without cause or advance notice. This letter is not a contract indicating employment terms or duration.

Please confirm your acceptance of this offer by signing and returning this letter by [offer expiration date].

Sincerely,

[HR Manager Signature] [HR Manager Name] [Their Job Title]



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



The Art of Salary Negotiation





Know Your Worth

indeed PayScale NACE Calculator salary com









Do your research Consider position, location, size, and industry of the company

States with the highest employment level in Software Developers:

State	Employment <u>(1)</u>	Employment per thousand jobs	Location quotient <u>(9)</u>	Hourly mean wage	Annual mean wage <u>(2)</u>
California	304,390	16.96	1.55	\$ 83.55	\$ 173,780
Texas	138,510	10.22	0.94	\$ 60.52	\$ 125,890
New York	105,460	11.23	1.03	\$ 72.12	\$ 150,020
Washington	89,110	25.49	2.34	\$ 76.92	\$ 159,990
Virginia	86,680	21.77	2.00	\$ 67.27	\$ 139,920

Industries with the highest levels of employment in Software Developers:

Industry	Employment <u>(1</u>)	Percent of industry employment	Hourly mean wage	Annual mean wage <u>(2)</u>
Computer Systems Design and Related Services	547,150	21.62	\$ 62.69	\$ 130,390
Software Publishers	165,260	25.27	\$ 71.45	\$ 148,610
Management of Companies and Enterprises	86,460	3.12	\$ 64.08	\$ 133,280
Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services	73,990	15.35	\$ 68.72	\$ 142,940
Management, Scientific, and Technical Consulting Services	57,300	3.10	\$ 59.02	\$ 122,760





Let the Employer Provide the First Offer



Let the Employer Provide the First Offer

1. On the Application



Leave it blank

"Negotiable"

Provide a range



Let the Employer Provide the First Offer

2. 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

3. 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 <u>realistic</u> target salary
- Be explicit in your request
- Use the research you have done and have evidence to support your request
- Consider non-monetary benefits if not included in the initial letter
- Know your bottom line, and be prepared to say no
- Remember to consider gross vs. net income
- Be also prepared that they will say no and there's always a risk with salary negotiation.

Dear [Mr./Ms. Last Name],

Thank you for offering me the [position title] role with [Company Name]. I am excited about the opportunity to join your team, however, I need to address the compensation package before accepting.

The salary of [\$X offered] is below the market range I have researched for this role with my qualifications and experience in [city/state]. Based on comparable positions in the area, I would need a base salary in the range of [\$X - \$X]. My [X] years of experience, combined with my expertise in [areas of expertise] and successful track record of [key achievements] make me an ideal candidate commanding a higher salary.

I am also requesting a relocation stipend that was not included in the initial offer and [additional benefits, e.g. bonus eligibility, stock options, etc.] which are standard for this position and comparable to what my peers in similar roles receive.

I am very enthusiastic about the prospect of joining [Company Name] and I believe my skills and background could make a significant contribution to your team and company goals. I am confident we can agree on a compensation package that is fair, equitable and accounts for my qualifications.

Thank you for your consideration. I look forward to hearing back from you soon.

Sincerely,

[Your Name]





NACE Job Seekers Salary Calculator

Salary Calculator for Tech Companies





Handling multiple offers and asking for more time





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 (*aka. turn it down*) if a better opportunity comes along.









Location: We are located in the Career Center Plaza. Our entrance is the University Lecture Hall and the Surge Building, behind the UCR Campus Store.

UCR

Hours:

Mon. - Fri. 8 am to 5 pm except Wed. 9 am to 5 pm

Individual counseling appointments available Schedule on Handshake

Drop-in Hours: Mon. - Thurs. 11 am-3pm Fri. 11 am-12 pm



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