

Negotiate What You are Worth

So you've been offered a job. Will you be able to negotiate your salary effectively?

Thirty years after the equal rights movement began, women still earn approximately 77 cents to every dollar men earn in similar jobs with similar skill sets. This affects everything related to your future including: Social Security, bonuses, 401(K) plans, other work related savings plans, and other compensation and benefit processes.

Eight times as many men as women graduating with master's degrees from Carnegie Mellon negotiated their salaries to an average increase of 7.4% or approximately \$4000. (AAUW study)

A CareerBuilder.com survey revealed that 60% of hiring managers leave room in the first offer for salary negotiations. It pays to negotiate. The worst that can happen is they say no to more salary, but might offer another benefit if the company sees you as a valuable candidate.

How to Negotiate Successfully

Do Your Research - Before you even decide what you will wear to the interview, you should have done your research about the position's market value and the value of your skills. Of course, an employer will want to spend as little as possible to stay within their corporate budget. The employer often looks at a candidate as an asset - meaning what you will bring to the company to make the company more profitable.

Salary History Discussions – during the application process, many interviewers will screen applicants based upon the salary history or requirements written on an application. If your salary requirements are not flexible, answer the questions with what you expect to earn. If you are more flexible with your salary, answering salary related questions needs to be handled more delicately. Your options include avoiding the question totally, stating a previous salary and mentioning that your required salary is negotiable, or making a reference to market value of the position and providing a range that begins at a level in which the bottom figure is more than your current salary.

Job Offers – Ultimately, the best time to discuss salary is once you and the employer are both comfortable that the job is a good fit for you. Having done your research prior to the interview, you would know approximately what is an industry average and what the company might offer. If you are unable to delay a salary discussion until a job offer is made, a few ways to handle the discussion include:

- Ask the interviewer what the salary range for the position is or what someone in the company would typically earn at that company.
- Suggest that the salary should be based upon the responsibilities of the job and industry standards
- Offer a WIDE range based upon factors related to the position that include: work hours, overtime requirements, benefit package, bonuses, commute, and your career goals.

After the Offer – Employers look for personality, enthusiasm and transferrable skills. In most situations, the employer will teach job specific skills. If they have selected you and made the job offer, you should also ask about career path potentials and when and how performance reviews will affect your salary. Get the offer in writing.

Salary isn't the only item to consider when you receive the offer. Benefits can cost an employer up to 30% of your total compensation package. You will need to take into consideration what you would have

to pay out of pocket if certain benefits are not included in your compensation package. The list could include health/dental/vision insurance, vacation days, holiday pay, sick or personal days, pension or 401(K), profit sharing and others.

Another major factor is whether or not you will be required to relocate and who will cover the associated expenses.

It is always best to make a list of pros and cons associated with taking a position. In your negotiations, discussions with an employer should focus on how you could hopefully turn any negative items into positive ones.

Whatever the offer is, DO NOT just say "OK". Contemplate the offer and ask if that is the best that can be done. Remember 60% of employers leave room for negotiations. If you say OK at the first offer, it is difficult to ask for more after the fact.

How we can help - There are many resources available to help you figure out your salary requirements and market value. The Employment and Training Representatives at **Kane County Department of Employment and Education** can help you find all the information you need to arrive at your interview armed with the information to help you negotiate a great compensation package.

Four Offices to serve you:

Elgin – 30 DuPage Court	847-888-7900 x 230
N. Aurora – 2 Smoketree Plaza	630-844-6640 x 203
DeKalb – 1701 E. Lincoln Hwy.	815-756-4893 x 240
Yorkville – 811 W. John St.	630-553-8304

www.kcdee.org