Tips For Evaluating and Negotiating a Job Offer

TIPS FOR EVALUATING AN OFFER

- Evaluate the company's financial situation. Resources such as Moody's Investors can provide information about financial stability of a company.
- Evaluate the company's values and mission statement before accepting an offer to determine whether these are consistent with yours.
- Does the company have any problems (legal or ethical) that might jeopardize its future (and yours)? Local papers, the Better Business Bureau, and Internet searches are ways to examine this aspect.
- Never make a decision about a job based on a single thing such as pay. Consider a job offer from four distinct perspectives:

- **Job Responsibilities**: do the responsibilities appeal to you? is the level of responsibility what you want and need in order to do the job effectively? with this job be appealing after a few months, will you get along with your boss and coworkers?
- **Career implications for the future**: how will this job fit your long-term career goals? will this job get you closer or farther from your goals? how interested are you in the industry?
- **Salary and benefits**: is the salary and benefits in line with the job market value for that position? Does the salary cover your monthly expenses? does the benefits package give you adequate coverage for your needs? what are the costs for benefits? if any, do the perks seem attractive (tuition reimbursement, vacation, etc.)?
- **Your Personal Priorities:** The best job satisfaction comes having more about your job that you like rather than dislike. Don't forget to consider the personal impact on you and your family.

RULES FOR NEGOTIATING SALARIES

1. Never talk money until after company offers you a position.
2. Know in advance the probable salary range for similar jobs in similar types of organizations.
3. Always bracket your stated salary ($24,000 – $28,000 or mid to upper twenty's) – Use the low end of the employers stated salary and end with a figure higher than what you want to settle. Always stay within the probable salary range for similar jobs.
4. Never say no to a job offer before it is made or within 24 hours afterward.
5. Remember that there are other negotiable items besides money such as hours, advancement, job title, training, and responsibility, to name a few.
6. Consider requesting whether an employer is open to negotiate a three or six month review. You need to understand when your performance will be evaluated and what the salary increase schedule is.
7. Finally, never be the first one to bring up the subject of money. If an employer asks your salary requirements, answer with a question such as, What is the position paying? When this information is provided, respond that it is within your salary requirements (if indeed it is).

TIPS FOR EVALUATING SALARY

Know the competitive salary rate for your chosen occupation. Here are some valuable websites to obtain this information:

- www.iseek.org (Minnesota salaries)
- www.salary.com
- http://www.jobhuntersbible.com/research/ (good links to other specialized salary calculators)

Remember this about salary: an AVERAGE salary combines the high end pay of people with lots of experience AND the low end pay of people in the beginning stages of a career in order to find that magic "average" number. Whether or not you can in fact expect the "average" salary for your current offer (or more or less) depends in large part on your level of experience. Less experience, less money. More experience, more money.

Be aware that companies are cutting back on benefits. Weigh the benefits you receive according to our current needs. Any combination of the following benefits may be offered to you: sign-on bonuses, medical, pension plans, performance bonuses, stock options, life insurance, disability insurance, tuition reimbursement, in-house training programs, company-paid professional membership dues, company-paid expense account, mileage allowance, child care insurance.

Some benefits are negotiable (depending upon company policy) and may compensate where salary does not. These include: child care, extra vacation time or personal days, flexible hours, opportunity to work at home. **Never discuss salary before being offered a position**, and never accept an offer before thinking about exactly what you want out of the salary and benefits package. Once you've had time to think about what would work best, ask the employer if any part of the "package offered" is negotiable. Note: salary is usually the most negotiable (see rules for negotiating salaries), but again, policies of the company may allow flexibility of benefits.

TIPS FOR EVALUATING RELOCATION EXPENSES

Relocation expenses are sometimes negotiable, depending on the size of the company. Larger companies offer more generous packages. Consider the following specifics of expenses that may be negotiable: travel and lodging expenses for living accommodations once on the job, moving costs, temporary housing costs, allowance for getting settles, assistance for placement of spouse.

TIPS FOR ACCEPTING AN OFFER

Regardless of how prepared you are to make a decision and how excited you are at the prospect of taking this particular job, the tone of your response to the offer should always be one of great interest and enthusiasm. You can always ask for a little more time to come back with a final decision about an offer. Ask for 48, but no more than 72 hours, to make your decision. There are very few extenuating circumstances to delay responding to an offer. Know when to say no to an offer that is not a good fit for you and decline gracefully.

FINAL TIPS

- Think WIN/WIN between you and the employer.
- The greatest tool for negotiating is information, which enables you to justify the things you want. At the very least, you should be knowledgeable about industry norms.
- End all your negotiating graciously—even if you did not get what you wanted.
- Finally, get everything in writing: job responsibilities, salary and benefits offered, special agreements made (moving expenses, child care, etc.)