

# The Job Search

## Evaluating and Negotiating a Job Offer

**Congratulations on your offer!** You have worked very hard to get this far. Now it is important to ensure that the offer meets your needs and will sustain your happiness in the position. Remember: Do not start negotiating, or even stating conditions of employment, until you have received an offer of employment.

### Step 1 Preparing for the Job Offer

#### Evaluate the Opportunities/Limitations

Know Your Priorities and Needs

1. How closely does this position match your career goals? What will keep you motivated on the job? What are important skills for you to acquire in this new position?
2. Below are three lists of considerations relating to the position itself, the employing organization/environment, and the rewards. Rank each factor from 1-7 to determine your priorities in a position (UIAA Resource).

Position	Organization/Work Environment	Rewards
Nature/Variety of the Work Level of Responsibility Training Opportunities Advancement Potential Uses My Skills Offers New Learning Level of Interaction with Others	Prestige of Company Relationship with Supervisor Relationships with Colleagues Culture Work Hours/Commute Company Size Financial Strength	Compensation Package Flexible Schedule Options Vacation/Personal Days Telecommuting Options Mentoring Tuition Reimbursement Pay for Performance

### Do Your Homework

Living Within Your Means

1. What salary do you need to meet your financial obligations and preferred lifestyle?
2. What is the minimum salary you are willing to accept? What might you be willing to sacrifice for a position with a lower salary?
3. There may be hidden costs within your expenses/budget. Take some time to develop a simple spreadsheet (see “Financial Information” under “Additional Resources” on page 5) to calculate your expenses.
4. Don’t forget that unexpected costs occur and should be factored into your expenses as well. Seek a salary that allows you to save 3-6 months of living expenses for an emergency fund.

## Do Your Homework (continued)

### Equitable Compensation

1. When anticipating a job offer, it is crucial to research the pay of comparable positions.
2. Salaries for similar jobs may vary with geographic location.
3. How does your experience and education measure against industry norms and the specifics of this position?  
The strength of your negotiating position will reflect the specific requirements of this employer, as well as the qualifications of other applicants that have interviewed for the position.
4. What is the current condition of the candidate market? In a saturated market, you may have less room to negotiate.
5. Are openings in this industry—and at this level—plentiful or scarce?

### Discussing Salary Requirements Before an Offer is Made

You may be asked to provide a salary range in the interview. The best approach responding is to avoid providing an answer until you have the offer. Sample responses might include:

- “The position is my main focus at this point. I would like to learn more about the job scope before assessing salary requirements.”
- “What is the range for the position? Is it negotiable?”
- “I am confident we can reach an agreement if we determine I am the best candidate for the position.”

An interviewer may require you to commit to a range. You can approach this situation by stating, “I know that comparable positions typically pay to.”

## Step 2 Job Offer

**You are in the best position to negotiate before you accept the position.  
But remember, you should not negotiate before an offer has been made.**

### What to Expect

The initial job offer is usually extended via telephone or email. The offer will most likely include the salary, position title and summary, benefits, and proposed start date.

### Responding to the Job Offer

1. Listen to/read the offer carefully.
2. After expressing your enthusiasm and thanking the employer, ask for their preferred date for a decision.  
Be prepared to explain why you need additional time and how much you will need.
3. In almost every case, you do not have to accept or reject an offer immediately.  
University recruiters tend to be very accommodating and generally allow a 5 to 10 business day consideration period.

### Sample response:

“I am thrilled at this opportunity and have a strong interest in the organization. This is a very important decision and warrants careful consideration. I would like to take some time to review the offer, discuss the opportunity with my family, and develop some additional questions for you.”

This will give you time to put things in perspective and discuss the offer with family, friends, and/or a counselor at the Harris Career Development Office. Once you have agreed upon a timeframe, ask for the offer in writing before you provide your final acceptance.

## **Exploding Offers**

An exploding offer requires you to make a decision within a very short timeline (24-48 hours). In this scenario, politely explain that you prefer to consider the opportunity before providing your response. Employers sometimes pressure candidates to accept their offer immediately to diminish the possibility of competing offers. If faced with an exploding offer, schedule time to meet with a career advisor as soon as possible.

## **Written Acknowledgement**

The employer may appreciate written acknowledgement of the offer, which is also beneficial for your personal records. In either a formal letter or an email message, state your understanding of the terms of the offer and the agreed upon date to respond with your decision. This also provides an opportunity to ask for an extension in the case you are not comfortable with the date provided by the employer.

## **Step 3 Evaluating the Job Offer**

### **Should you negotiate?**

Revisit your ranked values (pg. 1) and determine how the job offer matches your requirements and preferences. If the offer is fair—based upon market pay and your qualifications—you may decide to accept it. However, you may feel that your qualifications warrant additional compensation and/or benefits and opt to negotiate. Keep in mind that there are a variety of factors to consider when outlining your negotiation proposal.

### **Salary**

Is the salary acceptable to you? When assessing compensation, it is imperative that you clearly understand potential commission, incentives, and bonus structures. Additional perks may include: relocation reimbursements, stock options, additional insurance coverage, deferred compensation, retirement contributions, and/or severance protection. Also consider how often you will be reviewed for pay increases. It is also imperative to be cognizant of differential costs of living if you have offers in various locations.

### **Benefits**

What are the benefits? In addition to health care, consider intangible benefits including work hours/flexitime, time off before vacation has accrued, retirement plans, professional development and memberships, tuition reimbursement, transportation allowances, and/or parking.

### **What Additional Information Do You Need?**

Talk with family, friends, and/or advisors to brainstorm about additional questions to consider. You may decide to request additional time with the employer to address supplemental questions.

### **Potential Questions**

1. What training and support will you receive?
2. How and when will your performance be evaluated?
3. How do your values align with the organization's mission and culture?
4. How does your work and communication style complement your direct supervisor's management style?
5. Do the economic benefits offset potential disruptions to your work/life balance?
6. How stressful is the nature of the work? How do you perform under pressure?
7. When are you expected to start?
8. Think about the future. How does this job scope and salary help position you for your next career move? How supportive is the organization/your supervisor of professional development and growth opportunities?

**Once you have answered and reflected on the various aspects of the offer, make your decision with confidence!**

## **Step 4 Negotiations**

### **Preparing to Negotiate**

Most employers have more flexibility than they care to admit, but not everything is negotiable. Room for negotiations may vary according to organizational culture and profitability, economic conditions, and the urgency to fill the position. Before contacting the employer, be prepared to justify your argument. The employer will expect you to present a strong case for why they should meet your additional requirements.

1. Propose a salary and benefits package at the upper end of your acceptable range.  
Base your “acceptable range” on marketplace averages and your qualifications.  
Cite your sources, including firms you have researched in collecting market statistics.
2. Link your skills, experience, and expertise to your prospective employer’s needs.  
Consider creating a list of these qualifications to strengthen your argument.
3. Plan your approach, and practice aloud with a CDO advisor, friends, and family members.

### **Negotiating**

Below are some suggestions that may be helpful to start the negotiation process.

- “Thank you for the job offer, and I am delighted by this opportunity. I am very interested in working for your organization; however, I would like to know the flexibility you have in discussing the salary range.”
- “I am very excited about this position, and I would like to discuss the benefits you are offering.”

In the event that your primary objective (e.g., salary) is not negotiable, have a backup list of additional factors you would like to discuss. These may include benefits, start date, relocation costs, vacation time, flexible schedule, tuition reimbursement, or any additional criteria that are important to you.

It is highly unethical and uncommon for an offer to be rescinded if you decide to negotiate. Keep in mind that the person you are negotiating with may be your supervisor or co-worker. Always remain respectful and enthusiastic about the position throughout negotiations, and be prepared to make a decision once the final offer is given.

## **Step 5 Accepting or Declining the Offer**

### **Accepting the Offer**

Get the final offer in writing to avoid any potential misunderstandings. Review the written offer with care to ensure that all agreed upon components are reflected. It is best to call the employer to accept your offer, followed by a confirmation in writing (email or letter is acceptable). In your written confirmation, include the position title, start date, salary, and any additional negotiated items. It is professional protocol to provide notice to any other organization with which you have interviewed so that they will no longer consider you for their positions. It is also wise to keep a copy of all written correspondence with all potential employers for your personal records.

### **Declining the Offer**

If you should decide to decline an offer, contact the employer in a professional and timely manner. It is most expedient to communicate your decision via telephone or email. Thank your contact for their offer and for the opportunity to interview. It is acceptable to explain why you have decided to decline their offer, but be mindful that many professionals in the same field know one another and your paths may cross again in the future. Be sure to stay positive and offer explanation that can leave a channel open for you with this organization and/or with this particular person.

## Additional Resources

### Financial Information

- Cost-of-living information: [bankrate.com](http://bankrate.com)
- Personal finances: [moneyminded.com](http://moneyminded.com)

### Career Information

- The Bureau of Labor Statistics: Occupational Outlook Handbook: [bls.gov/oco/oco20046.htm](http://bls.gov/oco/oco20046.htm)
- The Wall Street Journal Careers: [online.wsj.com/public/page/news-career-jobs.html](http://online.wsj.com/public/page/news-career-jobs.html)
- About.com: Career Planning: [careerplanning.about.com/cs/joboffers/a/evaluate\\_offer.htm](http://careerplanning.about.com/cs/joboffers/a/evaluate_offer.htm)
- Quintessential Careers: [quintcareers.com/salary\\_negotiation.html](http://quintcareers.com/salary_negotiation.html)
- The Riley Guide: [rileyguide.com/offers.html](http://rileyguide.com/offers.html)
- National Salary Calculator: [homefair.com/real-estate/salary-calculator.asp](http://homefair.com/real-estate/salary-calculator.asp)
- Additional Websites: [guidestar.org](http://guidestar.org), [jobstar.org](http://jobstar.org), [salary.com](http://salary.com), [payscale.com](http://payscale.com), [vault.com](http://vault.com), [monster.com](http://monster.com), and [wetfeet.com](http://wetfeet.com)

### Additional Questions?

Schedule an appointment with a CDO counselor through HarrisLink at <https://harris-uchicago-csm.symplicity.com>. Best of luck, and remember—you're worth it!

## Sources

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