# SALARY NEGOTIATION

## General Advice & Information

- Salary is comprised of an employer's assessment of your capabilities, their resources, market rates, and your ability to negotiate.
- Avoid being the first one to name a figure; use ranges instead.
- Ask for time to consider the offer. You do not have to accept immediately.
- Practice with your friends, family, or a career advisor/specialist.
- Listen carefully to the employer's needs and values.
- Give yourself room for negotiation; aim above your target as you discuss numbers.
- Explain how your experience fits with their goals and what you will contribute.
- Do your best to negotiate in person or via phone. Use email as a last resort.
- If salary or monetary compensation is not an option, consider negotiating other aspects of your employment and benefits. Ideas include start date, vacation leave, relocation expenses, tuition reimbursement, professional memberships/conferences, retirement plans, stock options, signing bonuses, technology (laptop/phone, etc.), parking, work schedule or remote work possibilities, and pay for performance system.
- Finish with grace. Whether you accept, respectfully decline, or ask for more time to consider the offer, the best practice is to always politely thank the employer for their time and consideration after negotiating.

## Prepare & Research Prior to Negotiating

- Research the estimated cost of living in the area where you live and work.
- Understand what is typical for the industry where you are working for negotiation practices as well as compensation trends.
- Use salary calculators to estimate the typical range and median salary for the position.
- Assess your experience and qualifications. Do you exceed them? How so?
- Do you possess any specialized experiences or skills that increase your value?

#### **Tools and Resources**

- Salary Calculators include Salary Expert, PayScale, and NACE Salary Calculator
- Wage data from the Bureau of Labor Statistics and Career OneStop
- Glassdoor Salary Tool
- What is Cost of Living and How is it Calculated?
- Cost of Living Comparison Calculators from the <u>Consumer Price Index</u>, <u>CNN Money</u>, and Bankrate
- Cost of Living Adjustment

#### Pay Equity

- For data and research on the pay gap by gender and race, review the <u>Simple Truth About</u> the Gender Pay Gap from the AAUW.
- Take the WorkSmart Salary Negotiation Online Course from the AAUW.