

Salary Negotiations

Determining and Discussing Realistic Rates of Pay

- Wait for the prospective employer to begin the conversation about money.
Resist the urge to bring up the topic during the job interview.
- The ideal time for salary discussion is ***during the job offer.***
- If an employer asks how much money you want (or expect) to earn, you can respond with a question, such as ***“What range is being offered for this position?”***
- When you are required to state salary expectations on employment documents, ***respond with a range whenever possible.*** You might say, for example, “\$12 to \$14 per hour.”
- ***Determine your worth in the marketplace.***
 - Compare your education, skills, and experience to the job requirements.
 - Network with others in the field, former classmates, instructors, and members of professional organizations.
 - Refer to CNM’s Graduate Employment Statistics. For more information, go to <http://www.cnm.edu/depts/jcc/0506grads.php>
 - Investigate some of the websites listed below.
- ***Evaluate the entire compensation package.*** Consider all values and incentives that the employer has to offer. (See reverse side for specific ideas.)

Additional On-Line Resources

www.salary.com

The “Salary Wizard and Career Resources” section allows users to type in a job category—including level of experience—and a zip code to benchmark salaries for specific jobs across the nation.

www.bls.gov

Compiled by the U.S. Department of Labor, Bureau of Labor Statistics, this site provides in-depth information on a wide range of topics, including Wages, Earnings, and Benefits; Occupational Handbook; Demographics; Geography; and Industries.

www.quintcareers.com/salary_negotiation.html

The “Quintessential Careers Salary Negotiation Tutorial” is a free, interactive tutorial consisting of more than 40 pages of salary negotiation tools and strategies.

www.collegegrad.com

Designed specifically for new college graduates, this site provides an extensive section on salary negotiations which includes negotiating techniques and a job-offer checklist. (See reverse side.)

www.umich.edu/~meldi/4_salary_negs.html

This site, hosted by the Minority Environmental Leadership Development Initiative, offers salary-related links as well as detailed articles on salary negotiation techniques.

Job Offer Checklist

Topic Area	Sample Question(s)	Notes
<i>Family/Personal—</i>		
Casual Dress Policy	What is the dress code?	_____
Dependent Care	Availability of on-site day care?	_____
Employee Assistance	Is there a counseling program for employees/families?	_____
Fitness Center	On-site? Membership to private health club?	_____
Relocation	What expenses are covered? Is there a cap?	_____
Social Activities	Does the organization sponsor planned activities?	_____
Travel	How frequently would travel be required?	_____
<i>Insurance—</i>		
Accidental Death	“Who pays the premium?” for all categories: Amount of coverage?	_____
Dental	Deductibles? Exclusions? Orthodontics?	_____
Disability	Long-term? Short-term? Coverage?	_____
Health	HMO? PPO? What are the co-pay amounts?	_____
Life	Is the benefit amount based on a percentage of salary?	_____
Vision	Does the coverage include exams? Contact lenses?	_____
<i>Money Matters —</i>		
Base Salary	Is salary paid monthly/semi-monthly/bi-weekly?	_____
Bonuses	Are bonuses granted? Tied to what specifications?	_____
Commissions	Are they offered? Customary percentages?	_____
Overtime	Is there paid overtime? Frequency? Mandatory?	_____
Profit Sharing	What are the criteria? Recent payments history?	_____
Retirement	What type? Does company match 401(k) contributions?	_____
Salary Review	When would my first salary review take place?	_____
Signing Bonuses	Are they offered? Any conditions attached?	_____
Stock Options*	How are they determined?	_____
Student Loan Payback	Does the company help repay existing student loans?	_____
Tuition	What is the policy for tuition reimbursement?	_____
<i>Time Off—</i>		
Work Schedule	Flexible work hours/days?	_____
Holidays	How many paid holidays? Can they be flexed?	_____
Jury Duty	Does the organization compensate the employee?	_____
Personal Leave	Are personal leave days offered?	_____
Sick Leave	How many days per year? Any restrictions?	_____
Vacation/Annual	How much time do employees accrue?	_____
<i>Other Considerations—</i>		
Company Car	How frequently would a company car be available?	_____
Company History	Years in business? Recent (or eminent lay-offs?)	_____
Mileage	Would I be eligible for mileage reimbursement?	_____
Performance Review	When does the first performance review occur?	_____
Pro. Development	Am I eligible for professional development?	_____
Start Date	Would you consider an earlier/later start date?	_____
Supervisor	To whom would I report?	_____
Title	What would my exact job title be?	_____
Training	Will I receive training? From whom? Training period?	_____
Work Schedule	Is working from home (telecommuting) a possibility?	_____
Other	_____	_____

*Includes Employee Stock Ownership Plans (ESOPs) and Employee Stock Purchase Plans (ESPPs)