

# JOB OFFERS

Congratulations on receiving a job offer! Please know that the Career Development Center (CDC) is here to help coach you through the evaluation and negotiation processes. This tipsheet will guide you through that evaluation process and give you some tips and strategies for negotiating your job offer with an employer.

## Evaluating a Job Offer

Job offers are usually made verbally. However, you should ask to receive the offer and any related benefits information in writing so that you can properly evaluate it. Once you have the offer in writing, you should consider a number of factors, including the job, organization, culture, and benefits.

## The Job

The first thing to evaluate when you receive a job offer is the job itself. Make sure that you understand all aspects of the job and its responsibilities, and take time to determine how well the job matches your interests, preferences, and goals. Questions to ask yourself include:

- What is the job title?
- What are the responsibilities and expectations of the job?
- Who is your supervisor?
- Who is on your team?
- What other departments will you be working with?
- What is the advancement potential?
- What hours will you work (e.g., 9:00 a.m. – 5:00 p.m., flexible time)?
- What is the location of the job?
- What is the overall importance of the job to the company, department, or division (i.e., how does the role fit into the company's overall mission)?
- Will you have opportunities to travel for work?
- How long do people who take this job stay with the company? What type of roles do they move on to?
- Can you picture what a typical day will look like? Describe the work you would be doing:
  - Are you in an office, a cubicle, a lab, or working outdoors?
  - Will you spend most of the day sitting at your desk or will you be standing in a lab or on a manufacturing floor?
  - Will you use a computer to complete most of your work or will you take a more hands-on approach?
  - What software or technical skills will you be using? Do you enjoy that?
- Does the work match your interests and use your skills?
- What are the most exciting aspects of the job?
- What part of the job will you enjoy the most?
- What aspects of the job will you find most challenging?

If you cannot answer these questions, go back to the employer and ask for more information to get a clearer understanding of the job. Most of all, it is important that you like the day-to-day responsibilities of the job—otherwise you will be unhappy, regardless of what other perks or benefits the job offers.



### The Organization

You should also determine if the company making you the job offer is a good fit for you. Assess the company's business activity, financial stability, age, size, and location. Think about whether or not the business, product, or service matches your own interests and values.

In particular, consider how the size and stability of the company will affect your development and mobility. Large organizations offer more training programs and levels of management for advancement, while smaller organizations allow you to have more responsibility and form relationships with upper management more quickly. More established companies offer stability, while developing companies come with uncertainty but also the thrill of helping to create the future of the company.

To find out more about the company, visit its website and read about its mission, values, and activities. Search online for recent news articles or press releases regarding the company and the industry. You can also use the **"Hoover's Company Profiles"** online database through the Gordon Library website. In addition, **Glassdoor.com** is a website containing company reviews. LinkedIn company pages are another resource you may utilize to learn about the company.

### Opportunities and Training

Consider what opportunities a job may offer, as well as how much training will be required and provided. Will you have opportunities to continue to learn new skills and gain additional responsibilities? Find out if the company has an on-boarding process or training plan for new employees and ask about mentor programs. Also consider other employee perks such as tuition reimbursement and professional association memberships.

### Make Sure Your Job Offer is Complete

This is an important decision! You cannot make an informed and sound decision without having the proper information from the employer. The job offer should be in writing and should include the following:

- Salary
- Full Benefits Package (not just the highlights)
- Start date
- Deadline by which you have to decide

If the above information is not provided, you should ask the employer to provide it to you. Some companies provide benefits information on the company web site, while others may provide it to you in a packet or hand-out or in an outlined format in your job offer.

### An Overview of Salary and Benefits

Before you accept a job, make sure you completely understand the salary and benefits information. Consider the amount as well as the frequency of pay, and opportunities for evaluations and salary increases. Understand that benefits increase the dollar value of your overall compensation package, although the money a company spends on your benefits cannot be used to pay your bills! Depending on the company, you may receive all or some of the benefits in the chart on the next page.

It is important to understand that your salary, after taxes and Social Security are deducted, is what you take home to pay your bills. You should determine your financial obligations (rent, student loans, car expenses, utilities, etc.) and be certain that your salary can meet and exceed those obligations.



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The benefits you receive are paid in part by your employer, and although you cannot use this money pay your bills, you should consider benefits as part of your overall compensation package. Do not assume that a higher salary always means higher compensation.

Sometimes when comparing two job offers, the job with the lower salary and a more extensive benefits package may provide greater total compensation than a job with a higher salary and fewer benefits.

Please see the illustration below to understand this more clearly:

### Salary and Benefits Explained

Compensation	What is it?	Who pays?
Salary	The amount of money you get paid annually to do your job.	<b>The company.</b> After taxes, Social Security and expenses for benefits are deducted, the balance is what you will use to pay your financial obligations.
+ Bonus	This is money paid to you either at signing an offer letter, sporadically once you get hired, or on a regular basis determined by the company.	<b>The company, after taxes are deducted.</b> This is not offered by all companies, and when it is, it may only happen once. Never assume or expect that you will receive them.
+ Health Care	Health care for yourself (and family, if applicable). Some companies offer dental and vision plans as well.	<b>The company pays part of your health care expenses, and you pay a portion as well.</b> It is important to determine/ask the percentages.
+ 401k (for profit) or 403b (non-profits)	Retirement plan	<b>The company makes a contribution, and you do as well.</b> Some companies will match your contribution, and some companies will pay a portion.
+ Disability Insurance	Provides income to you if you are out of work long-term due to an illness or injury	<b>The company pays for this.</b> You pay any additional optional coverage at a lower cost and with fewer medical requirements than would be required if you procured the insurance on your own.
+ Life Insurance	Provides money to a designated beneficiary if you die.	<b>The company pays for this.</b> You pay any additional optional coverage at a lower cost and with fewer medical requirements than would be required if you procured the insurance on your own.
+ Vacation/ Personal/Sick Time	Days off per year	<b>The company offers this.</b>
+ Misc.	A variety of additional "perks" may be offered such as <ul style="list-style-type: none"> <li>• Health Club Membership</li> <li>• Tuition Reimbursement</li> <li>• Parking/transportation</li> <li>• Discounts to local vendors</li> <li>• Relocation reimbursement</li> </ul>	<b>The company pays for some or all of these, depending on the "perk."</b>
= Total Compensation		

## Negotiating a Job Offer

### Do Not Accept or Decline On the Spot

Do not make a decision about a job offer until you have had time to think about it. When a job offer is made, whether in person, by phone, or via email, you should be polite and enthusiastic. Thank the employer for making the offer and ask how long you may have to think about it. Two weeks is standard, but you should always check. You can also suggest your own timeline.

For example:

"I am really excited about this opportunity! This is an important decision for me. I'm in the middle of finishing up finals this week. So I can devote my full attention and feel comfortable in this decision, I was hoping I could have until next Friday to get back to you with my decision. Would that work for you?"

OR

"I am really excited about this opportunity! This is an important decision for me and I want to take some time to consider all factors. I was hoping I could have until next Friday to get back to you with my decision. Would that work for you?"

### Research: Know Your Worth

In order to decide if you should negotiate a job offer, you first need to know what salary you should expect to earn. You can use several resources to research salary information:

- The CDC website's **Explore Salaries** section within the **Majors, Careers, and Salaries** tab contains lists historical salary data on graduates within different majors.
- **CareerOneStop.org** has a Salary Finder Tool which is a good resource to see low, median, and high salary ranges by location.

- The National Association of Colleges and Employers (NACE) lists **salary statistics** for starting salaries nationwide by major.
- Salary wizard websites, such as **payscale.com**, allow you to search for salaries by field, position, and location.
- **Glassdoor.com** provides self-reported salaries by company and job type
- **Bls.gov/ooh** is a resource to review national information on salaries and growth

Keep in mind that these resources list average salaries. To get a clearer picture of how much you can expect to earn for a specific job, make a list of the qualifications you have that match the job description. The more qualities you have, the higher you will place in a salary range. Consider internships, projects, and leadership opportunities to define your qualifications and experience.

### Comparing Offers

#### COMPARISON OF THREE OFFERS (sample)

	JOB A	JOB B	JOB C
<b>Salary</b>	\$50,000	\$56,000	\$61,000
<b>Bonuses</b>	5% annual	2-4% per qtr.	None
<b>Time off</b>	24 Days	22 Days	18 Days
<b>401K</b>	Immediately	Immediately	1 year wait
<b>Raises</b>	4% yearly	3% yearly	2% yearly
<b>Position</b>	Love	Stepping stone	Not challenging
<b>Base salary</b>	\$50,000	\$56,000	\$61,000
<b>After 1 year</b>	\$52,000	\$57,680	\$62,220
<b>After 2 years</b>	\$56,168	\$61,192	\$64,733
<b>After 5 years</b>	\$60,750	\$64,917	\$67,347



If you have received multiple job offers and are trying to decide which one is the best fit for you, make a spreadsheet to compare the jobs:

It is important to consider not only the entire compensation offer but also your preference for which role aligns best with your career goals and interests. Focus on your top five factors, and rank the offers.

### Areas for Negotiation

You can negotiate a job offer on several areas, including salary, job title, number of vacation days or personal time, start date, or the date of your first evaluation of performance and salary. You should not negotiate on more than two or three items, and always start with the item that is of most importance to you.

The area that most people negotiate on is salary. Ask yourself these questions to determine if you should negotiate the salary of a job offer:

- How does the salary offer line up with the average salary data you found from the CDC, NACE and the salary wizard websites?
- If the offer is less than the average salary data, use that data when negotiating salary.
- If the offer is at or above the average salary data, you need to be able to clearly articulate why you feel you deserve an increase in salary. Look at the job description and highlight the skills and experiences that make you an exemplary candidate. Examples include:
  - Past work or internship experience
  - Project, research, and lab experience
  - Academic performance and GPA
- Consider the full compensation package being offered. What about bonuses and other benefits such as vacation time, 401k benefits, and healthcare options?

- Do not include any personal matters such as student loans or cost of living as factors in your salary negotiations.

If you feel you have justification and data to support asking for an increase in salary, it is okay to do so. People do it all the time, including many students and new graduates.

### The Negotiation Process

Before beginning your negotiation, call the company representative and ask if the offer is negotiable. Always negotiate via phone, not through email, and feel free to leverage other offers, but do not lie or make up information.

One negotiation approach that works well is to offer multiple choices. Start by identifying three salary figures based on your research. The highest figure should be no more than \$10k above the original offer. For example:

- Salary A (highest figure): you would be ecstatic if they could get you to this number
- Salary B (mid-figure): you would be excited if they could get you to this number
- Salary C (lowest figure, but still higher than the original offer): you would be happy and on board with the role if they could get you to this number

By providing the employer with options, you make it easier for the company contact to review and react to the information. When you share these options, be sure to highlight your worth and ability to get up to speed quickly based on specific prior experiences or examples.

When you negotiate, never issue an ultimatum to the company, indicating you will not take the job unless they offer you a certain salary. Instead, after you advocate your position through negotiation, you can say "Is there anything else you can do for me to increase my salary?"



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Another negotiation approach is to go back to the employer with just one figure you are hoping to get. If you take this approach, the figure should be between the mid- and high figure in our multiple choices approach. You should be prepared for the employer to come back with a counter offer and you need to decide ahead of time what you are willing to accept. If they cannot or will not adjust the salary, see if they will revisit the conversation after six months of work based upon your performance. If they say yes, be sure to get it in writing.

## How to Accept or Reject an Offer

### Accepting an Offer

Always accept a job offer by phone. Do not email your acceptance. Some companies may require that you sign and mail back the acceptance letter, as well. If so, be sure to get a photocopy of the signed letter for your own files before you send it. If you amend anything through negotiation discussions with the employer, such as salary, job title, or number of vacation days, ask for that information in writing.

Once you accept an offer, inform other companies that you have accepted a position, and do not continue to interview or apply for other positions. You should remove yourself from these other candidate pools to ensure you do not stand in the way of other applicants vying for those opportunities.

### Declining an Offer

If you decide not to take a job offer, you should call the contact who extended the offer and thank them for the

offer but inform them that you are no longer interested in the position and will be pursuing other opportunities. If telephoning is not your comfortable mode of communication, you may send a polite, grammatically correct email to your contact conveying a similar message—however, the CDC strongly recommends that you reach out by phone.

You may also inform a company that you are no longer interested in a job before you receive an offer. For example, if you interview for a job and realize it is not what you are looking for, you should call the employer and thank them for their time, but inform them that you would like to withdraw your candidacy.

## Remember...

Consider all factors when reviewing job offers, such as:

- How the role aligns with your career interests and goals
- Total compensation package: salary, bonuses, paid time off, retirement plans, healthcare
- Location
- Hours

Accepting an internship or job is an important decision that only you can make. The CDC is here to help guide you through the process. Stop in to talk with a CDC staff member during walk-ins or an appointment if you have any questions about your job offer(s) or how to negotiate. Good luck!

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