

Negotiation 101

The Negotiation Process

Salary negotiation can be a complicated and intimidating process, but Career Connections is here to help. Negotiation can be very effective when handled in the proper manner.

Negotiating should be a friendly process. Be sure to identify the proper person(s) to negotiate with before beginning the process. You never want to back a recruiter into a corner!

Before Negotiation, Ask Yourself:

- What do you wish to negotiate and why?
- Do you know what the minimum salary and benefits you are willing to work for are?
- If you are negotiating with a company that is not willing to budge on salary, do you have other benefits you wish to include?

Practice Scenarios

Scenario 1

Early in the interview process you are asked the question: What salary are you seeking? How do you respond?

You: What is the most important to me is whether or not the job is a good fit for me and the company. I am willing to negotiate, but would rather wait to discuss salary after we determine whether or not I am the best person for the position.

Employer: We need to know what you are expecting.

You: Based on the research I have conducted, the market rate salary for this type of position could be anywhere from \$50,000-\$55,000, depending on the specifics of the job, the location, and the total compensation package. I would expect a salary and benefits package that is comparable to market rate.

Scenario 2

You are offered a salary of \$45,000 for a Financial Advisor position, but you would like to negotiate for a higher figure. What do you say?

You: I am pleased to read the initial annual salary of \$45,000 provided by your company. According to my market research, the average salary for Financial Advisors in this region is above \$50,000. Such salaries correspond with the experience and knowledge that I will bring to your team. I am very interested in this position and your company, is there any room to negotiate this initial salary offer?

Alternate

You: I am very excited to work for Company XYZ, and I am confident that I will bring value to the job. I appreciate the initial salary offer of \$45,000, but I am expecting to be in the \$50,000 range based on my experience, past performance, and offers extended to me by other companies. While salary is not my only motivation for working here, would it be possible to discuss a salary and/or benefits increase?

Employer: The company is not in a position at this time to offer a higher initial salary.

You: I understand. Are there other areas we can discuss such as start date, childcare, and/or flexible work schedule to accommodate the gap in total compensation?