Evaluating & Negotiating Job Offers

Career Services
Department

ARGOSY UNIVERSITY

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Introduction

Congratulations! After researching organizations, sending out applications, and interviewing with potential employers, your hard work has paid off! You have officially been offered a job! Take a minute to enjoy the feeling, but not too long. Now it’s time to evaluate the offer and make a big decision.

Evaluating Job Offers

Accepting a job is a major decision that affects many areas of your life. Not only will you spend a significant amount of time performing the position but it will have an impact on your standard of living and your quality of life. It’s important that this decision be made thoughtfully and that you have all the relevant information before making your choice. The following suggestions will help you make a decision that is right for you!

Always Ask For Some Time to Think the Offer Over

Although you are undoubtedly excited, accepting the job on the spot could lead to a hasty choice that you later regret. Take the time to evaluate all aspects of the offer and to talk the situation over with your family. Tell the employer that you are excited BUT you will need some time. Employers will not expect you to accept the offer immediately so there is no need to worry about them “giving the position away.” Ask the employer for their timeline and when they will need an answer. Make sure to follow up promptly.

Take Time to Gather All the Information Before Making a Decision

At first you may only focus on the salary being offered, but all aspects of the employment package need to be examined. Health insurance, retirement packages and other benefits can be very valuable. For example, an offer of $50,000 a year may sound great but what if that offer doesn’t include paid vacation, health benefits or a retirement plan!! Suddenly, the $50,000 a year doesn’t sound so tempting! Sometimes it makes more sense to take a job that pays less but has great benefits. Here are some things you should consider.

Things to Consider:

- Annual Salary
- Medical, Dental and Vision Benefits
- Retirement plan (401K, 403B)
- Life Insurance
- Disability (Short-term, Long-term)
- Education Benefits
- Possible Stock Options and/or Profit Sharing
- Vacation
- Holidays
- Professional Development Funds
- Comp or Flex Time
- Your budget
HOT Tip
Retirement benefits can be extremely valuable. Many employers match a portion of the contributions their employees make to their company sponsored retirement plan. This is money that is above and beyond their employees’ salary.

If an employer hasn’t given you all the data you need, don’t be afraid to ask questions or to request information that hasn’t been provided.

Other Considerations

Money and benefits are important but you need to consider how the position will affect your quality of life. Below are some additional questions you should ask yourself:

- What is my overall interest in this job?
- What is the quality of the work environment?
- Will this job offer me an opportunity to utilize my skills, training and experience?
- Does this job open doors for advancement and other career opportunities?
- What kind of financial / job security comes with the position?
- Where is this job and what kind of commute will be necessary each day?

OK, now that you’ve considered all aspects of the position it’s time to think about negotiating.

Negotiation

Negotiation may seem intimidating, but it is really not as scary as many people think. The employer will not take the offer away just because you ask to talk things over. Furthermore, most employers expect that some negotiation will happen. They understand the process and won’t think less of you as long as you conduct yourself in a professional manner and are prepared for the conversation. The key is to follow the advice outlined in this packet.

When To Negotiate

Salary and other negotiations should only take place after an offer has been made. Talking about compensation and benefits earlier makes it seem like all you care about is money and not the actual position. Additionally, negotiating before an offer doesn’t give you a chance to present your worth to the organization. That could actually weaken your position.
Do Your Research

Before negotiating you need to know your market value. Your market value is what a typical employer is willing to pay someone with your education and experience to do the job you want. Knowing your market value will allow you to assess if the offer is fair! If you don’t know your market value you will be “groping in the dark.” How do you find out your market value? Search the internet, meet with Career Services, ask your instructors or talk to colleagues in your field.

Negotiate on the Basis of Your Qualifications, Education and Experience NOT on Your Wishes

Asking and employer for a higher salary because you need a new car isn’t going to work. Your wishes won’t help their organization BUT your skills and talents will. Employers want value for their money. That’s why it’s more effective to negotiate on the basis of the education, qualifications and experience.

Know What You Want Before Negotiating

It is important that you think of exactly what you want before negotiation begins. Know your “bottom line” and what benefits you absolutely must have. Write these down before the process begins so that you don’t get caught up in the moment.

When Asked for a Salary Give a Range

Sometimes employers will ask for your “salary requirements.” If this happens before an offer is made you can avoid giving numbers by saying that you are open to negotiation should you receive an offer. If you have already been offered the job, give a range instead of a specific number. This gives the employer some “wiggle room” and keeps the negotiations going. Definitive numbers shut the conversation down. If the employer completely balks at the range you give, ask what he/she had in mind.

   HOT Tip
   Make sure the bottom of your range is something that you can accept. If an employer agrees to the bottom of your range, it’s very hard to come back and ask for more.

Be Respectful and Don’t Play Hard Ball

The worst thing to do is to go into this process with a “what can you do for me attitude.” This will immediately turn the employer off. Instead present yourself as someone who is genuinely interested in the position but wants to talk about the compensation. When possible avoid “if – then” statements. Such language shuts negotiations down and forces the employer into an immediate decision. Instead use phrases like:

   “I was thinking more like …..”
   or
   “ how about …….”.
Have Your Opening Phrase Prepared

When entering a conversation that feels awkward it’s helpful to have your opening statement prepared. This allows you to get the conversation off to a good start. With the conversation heading in the right direction, the rest of the talk usually precedes positively. In your opening phrase let the employer know that you would like to negotiate certain aspects of the offer. However, the key to a positive opening is to make sure the employer knows you are very interested in the position and it’s not just about the money, vacation, etc.

Some opening phrases you might use include:

“I am very interested in the position and have considered your offer carefully. I was wondering if there is any room to negotiate the salary, vacation, etc? ”

“I am excited by your offer and would like to be a part of your team. After reviewing you offer I was wondering if we could talk about a higher salary, more vacation etc.? ”

Practice your approach. It is important that you appear well-prepared when negotiating. You don’t want to be confrontational, but you do want to be confident. Also, be genuine and honest. If you know the market value for the position is higher than they are offering, explain that you have reviewed the market and are basing your negotiations on the data you collected.

A Final Note on Negotiation

Negotiating involves compromises. It’s a fluid process that should be conducted in a cordial and professional fashion. If done well, both sides will end the negotiation feeling like they were in a “win/win” situation. Now the toughest part of the job search is over! You’ve applied, interviewed, evaluated, and negotiated. Now, IT’S TIME TO MAKE A DECISION!

Accepting an Offer

Accepting an offer is very exciting. It means you are about to make a formal commitment to the new employer. It may seem like a simple action but there are still some important things to know.

Get the Offer in Writing

While it is standard practice for employer to make an offer verbally, it is highly recommended that you confirm the offer in writing. Explain to the employer that you are excited to accept the position but would like a letter confirming the details. The “offer letter” should spell out the job title, starting date, salary information, vacation and other important information. Once you receive the letter, read it carefully and make sure it is identical to the verbal offer you received. If you have questions or if there are discrepancies, now is the time to bring them up.
If everything is OK, confirm your acceptance in writing. Be sure to identify yourself and the position you have accepted. Also express your appreciation to the employer. Finally, write to withdraw your candidacy from other potential employers.

**CAUTION**
It is very risky to accept an offer and then take another job at the last minute. Never accept an offer with the idea that if a better job comes along you will “back out” of the first offer!

### Declining an Offer

If the position isn’t a good fit for you, that’s OK. If you received one offer, chances are very good that you will receive others. Now that you know you don’t want the job, it’s important to inform the employer as soon as possible. Waiting to respond or ignoring an offer is inconsiderate. Furthermore, dragging out the process could cause the employer to lose other candidates they might like to hire. When declining, it’s all right to call the employer but it’s also a good idea to follow up the conversation in writing.

**Be Polite and Don’t Burn Bridges**

When declining an offer it’s best to be polite and avoid “burning bridges.” Who knows, you may want to work for that employer in the future. Be sure to express your appreciation and say something positive. Wish the employer luck in his/her search. You do not need to tell them why you have declined their offer. Simply say you “have decided to pursue another opportunity.”