Negotiation
Closing the Deal and Getting an Offer you Deserve

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What’s hard about negotiations?
Why do you ALWAYS have to negotiate?
Why ALWAYS Negotiate?

- Demonstrate confidence in your value
- Raises are based on starting salary and wage compression over time can have consequences for lifetime wages
- Negotiation extends beyond salary to things that make life more pleasant
- 84% of hiring managers expect new hires to negotiate; negotiation “wiggle room” is built into offers
Agenda:

I) Preparation
II) Throughout hiring Process
III) After the Offer
IV) Following Up
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Preparation

Successful negotiation begins even before submitting an application.

- **Know** what they’re looking for
- **Understand** salary ranges for roles
- **Research** regional averages
- **Calculate** cost-of-living differences
- **Talk** to friends/alumni in the industry
- **Know** value of your skills/experience
- **Read** job descriptions
Hiring is Two-Sided

What they’re looking for:
- Qualified
- Experienced
- Interested/Passionate
- Reasonable
- Strong
- Collaborative
- Productive
- Great to be around
- Will tolerate Frank
- This isn’t easy!

What you’re looking for:
- Meaningful work
- Use your brain power
- Connect you to others
- Make a difference
- Start a career path
- Pay the bills
- Not leave you with dark feeling
Preparation: Get Informed

Sources for information about salaries:

- glassdoor
- indeed
- PayScale
- monster

![Graph showing national salary trend from Indeed.com](image)

**Average Salary of Jobs with Related Titles**

<table>
<thead>
<tr>
<th>Job Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associate Director Financial Planning in Chicago, IL</td>
</tr>
<tr>
<td>Associate Director Healthcare Clinical in Chicago, IL</td>
</tr>
<tr>
<td>Associate Director Equity Analytics in Chicago, IL</td>
</tr>
<tr>
<td>Associate Director EH in Chicago, IL</td>
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<tr>
<td>Associate Director QC in Chicago, IL</td>
</tr>
<tr>
<td>IT Associate Director in Chicago, IL</td>
</tr>
</tbody>
</table>
Preparation: Get Informed

What’s the Rent in San Francisco?

[Image of Calculators

Cost of living: How far will my salary go in another city?

I live in
- GA - Atlanta

I want to live in
- NC - Chapel Hill

I currently make
- $50K

Comparable salary in Chapel Hill, NC
- $53,722

Price difference in Chapel Hill, NC
- Groceries: 1% less
- Housing: 7% more
- Utilities: 2% less
- Transportation: 1% less
- Health Care: 1% less

Share your results via:

[Icons for Facebook and Twitter]
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I: Salary Requirements

- Try to **avoid** filling in if possible
- Indicate **negotiable** requirements
- Entering a **range** instead of a number
- If a number is required, your research should inform where you place yourself in a range
- Convey that you understand that compensation is about an entire package
II: Phone Interview

Your leverage is **low** at this point

- If you get **pushback** on your number
  
  “Now that I know more about the position, I’m thinking [x]”

- You are asked to **give** a number
  
  “Given my background and the details that we just discussed, I was thinking [RANGE], and would be hoping to fall on the higher end”

- Don’t flinch **first**!

  *If salary isn’t mentioned, keep it for a later conversation. Whoever mentions $ first, loses.*
II: 2\textsuperscript{nd}/3\textsuperscript{rd} Interview

Your leverage is \textbf{still low} at this point

- Are they worried you’ll be too costly?  
  \textit{Probably not.}

- Don’t let informality fool you  
  \textit{If salary comes up at lunch, defer}

- Don’t mention things that complicate ability to say yes

  “Living in San Francisco is so expensive!”
  “I’ll have to pay for private school for my kids!”
  “Do you know how much it costs to move?”
The offer!
And you are Rudy
You are Kerri Strug, heroine of the 1996 American women’s gymnastics team and you have just landed a vault on a broken ankle, impossibly, to secure the gold medal, and glory for your entire life to come.
And no one else has made you feel this way.
But wait.
Dig in.
Because now you have leverage.
Maybe you already have a job.
Maybe you haven’t heard from another job yet.
Maybe you didn’t really like this place after all.
Maybe the offer is
Inconceivable!
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After the Offer

- Convey your **excitement**.
- Get everything in writing **if you can**
- After confirmation, get a **timeline**
- Try to get information on **benefits**
- **Schedule** time to talk by phone
- **Notify** other places to which you are applying. Ask about their process.
You are collaborative, reasonable, and generous.
Give them Reasons

Stronger Reasons:

- Competitive offers elsewhere
- Data on comparable salaries / packages, both within the firm/org and industry
- How will more make you more effective?
- Quotes from moving companies

Less Strong Reasons:

- I made more before!
- I can’t support my family on that!
- On its own: I have a graduate degree!
Email is a Tricky Medium...

- Words can have different **interpretations** if you’re not “live”
- You’re more of a **person** on the phone
- Easier to convey **enthusiasm**
- Able to put the hiring manager on the spot – to **turn the tables**
- If you’re emailing
  - These are **asks**, not **demands**
  - Offer to follow up on the phone
Dear Lois –

I’m enthusiastic about joining the team at The Daily Planet. Everyone has been so warm throughout the process and I was excited to get your call last night. I have a few questions about the offer that I was hoping we could go through on the phone when you have a moment:

- Given that I’m bringing a PhD to the role with experience writing for such diverse critical audiences, I am wondering if there is upward room in the salary to $56,000 from the offered $51,000.
- You had mentioned that it might be possible to work from home on a regular basis, and it would be great to formalize scheduling for this. This would make it much more possible for me to stay late for events on Thursday evenings, which I know was of interest.

Many thanks again for the offer and I am happy to schedule a call at your convenience to iron out these final requests.
Phone is Better

- Set an agenda for yourself
- Thank the person again
- Lay out goals for the conversation
- But be prepared for the unexpected
- Make sure they have time to respond
- Don’t lay out personal hardship
- Make your case in concrete terms
- Show you’ll contribute to the team
- Know your worth
What’s Negotiable?

- Salary / Moving stipend / Signing Bonus
- Time to make a decision
- Leave time (vacation, personal time)
- Healthcare benefits (flexibility can vary)
- Start date / startup costs
- Budget for technology / lab equipment
- Working remotely
- Eligibility for promotion or review
- In academic jobs: teaching loads, committee duties, sabbatical, etc.
Academic Job Market: More to Negotiate

- Sabbatical
- Teaching Load
- Committee duties
- Start date / startup costs
- Summer research funds
- Yearlong research funds
- Additional service commitments
- Budget for technology / lab equipment
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- Be gracious with all counter-offers
- Be sure to follow up on calls to put new asks in writing – be specific
- Offer a new timeline and flexibility – asking for more on their end will take time
- Stick to the deadlines that you set
- Remember, this is the first group of tasks that you are setting up for your future boss
Questions?
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