

Job Offer Negotiation



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
- It's **expected**, and built into 1st offers
- Negotiation extends beyond salary to things that make life more pleasant:
 - Vacation time
 - Childcare
 - Work-from home
 - Goes for academic jobs too!



Four Basic Rules to Negotiation

Deepah Malhotra (Professor of Negotiation) at Harvard Business School



**#1: They have to like
you.**



**#2: They have to
think you deserve it.**



**#3: They have to
justify it internally.**



**#4: They have to
find flexibility.**



Agenda:

I) Preparation

II) Throughout hiring Process

III) After the Offer

IV) Following Up

V) Practice



Preparation

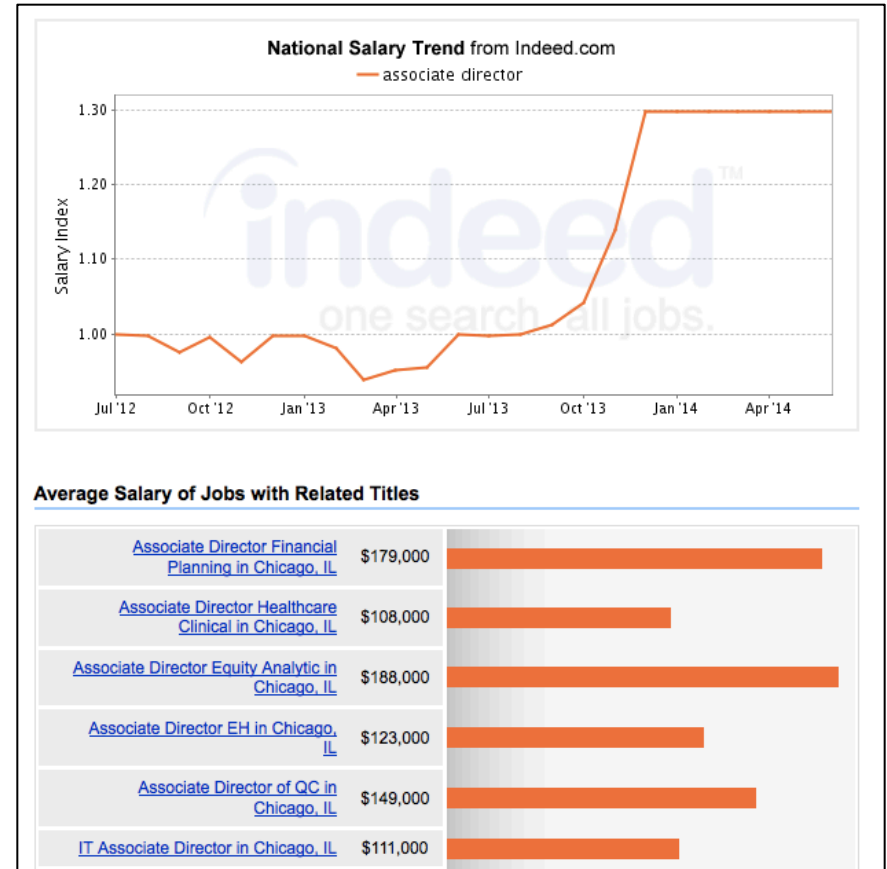
Successful negotiation begins even before submitting an application.

- **Understand** salary ranges for roles
- **Research** regional averages
- **Calculate** cost-of-living differences
- **Talk** to friends in the industry
- **Know** value of your skills/experience
- **Read** job descriptions



Preparation: Get Informed

Sources for information about salaries:



Preparation: Get Informed

What's the Rent in San Francisco?



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

\$0

\$500K

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:



Know Your Own Value(s)

- What do you need to live?
- What do you need to live in this potential location?
- What do you need to live the way you want to live?



What do you need to live?

- Rent
- Food
- Utilities
- Transportation
- Clothing
- Taxes
- Insurance
- Spending Money
- Childcare
- Loans
- Etc.



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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



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.



II: 2nd/3rd Interview

Your leverage is **still low** at this point

- Are they worried you'll be too costly?

Probably not.

- Don't let informality fool you

If salary comes up at lunch, defer

- Don't mention things that complicate your 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?"



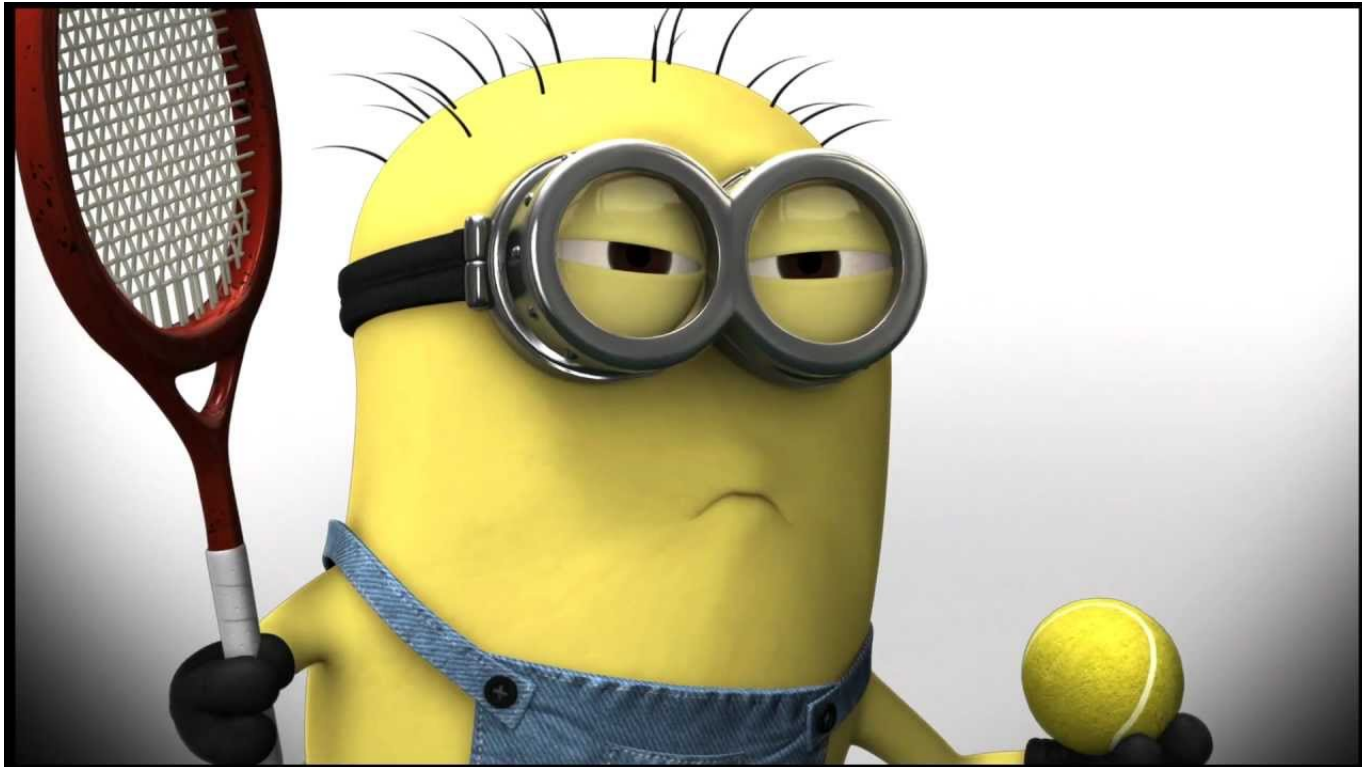
The offer!



But wait.



Dig in.



**Because now you
have leverage.**



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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.



Give them Reasons

Stronger Reasons:

- Competitive offers elsewhere
- Data on comparable salaries / packages, both within the firm/org and industry
- Quotes from moving companies

Less Strong Reasons:

- I made more before!
- I can't support my family on that!
- I have a Ph.D. [or MA]



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** by phone
- Able to put the hiring manager on the spot by phone – to **turn the tables**
- If you're emailing
 - These are *asks*, not *demands*
 - Offer to follow up on the phone



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
- 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
- Working remotely
- Eligibility for promotion or review
- Equity shares
- Tuition/Certification reimbursement
- In academic jobs: startup funds, research budget, teaching loads, committee duties, sabbatical, etc.



Remember...

Negotiating a job offer
and

Negotiating a salary

ARE

NOT

SYNONYMOUS



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Following Up

- 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



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Practice!

- I) Both sides of the equation
- II) What are your priorities as a hiring manager?
How about as a candidate?



Role Play Exercise

Form groups of 3 or 4

1. Job Candidate
2. Employer
3. Coach the candidate
4. Observer

Assume job offer has been made, and the salary is a bit lower than the candidate expected



**What did you learn
about your style and
preferences in this
exercise?**

