Managing a Job Offer: Compensation Packages, Negotiations, and Making Good Decisions!

The long hours you spent filling out job applications have finally paid off! Employers are knocking at your door, and you are now faced with making difficult decisions about your career move. Be prepared to understand all the elements of a job offer in order to make the most informed decision.

BE PREPARED FOR THE JOB OFFER: *When it comes to getting a job offer, patience is a virtue! Never say YES to an offer immediately. It takes time to consider the job opportunity and research in-depth all the elements of the offer. Wait to receive your offer in writing outlining all the benefits.*

**Things to consider:**

1. **Understanding Your Expenses.** Before taking an offer, determine what your salary requirements are by determining your fixed expenses. If you are unsure of your expenses, research the particular location to find out costs. Look at:
   - Rent
   - Transportation (gas/repairs/tolls)
   - Utilities
   - Student Loans/Debts
   - Food
   - Spending Money
   - Insurance
   - Clothing

2. **Understand what you need from a Job:** When looking at an offer, you need to evaluate how the job will meet your needs. For example:
   - Are you comfortable in the office environment?
   - Are you compatible with the organization, co-workers, and pace of the agency?
   - Does the job offer you enough flexibility?
   - Does the job provide you with professional mobility and long-term benefits?
   - Does the job meet your career objectives?
   - Can you utilize and advance your skill sets?
   - Is the position challenging and stimulating?
   - Is there stability in the industry/organization?

3. **Get Answers:** Do your homework and get the answers to your questions before making any decisions.
   - Contact your network sources and alumni to ask important questions.
   - Look at labor statistics.
   - Research salaries of people in the field.
   - Talk to current or former employees.

**SALARY:** *When a recruiter makes you a job offer and states the salary is fixed, it is usually non-negotiable. However, if you believe that the salary may be negotiable, negotiate based upon the value you can add to the organization. The three most important factors in beginning your negotiations are:*

1. Knowing your worth.
2. Knowing the competitive salary for the position.
3. Being diplomatic and realistic.
HELPFUL SOURCES FOR SALARY DATA:

- American Almanac of Jobs and Salaries.
- State Labor Departments (check individual state websites).
- Trade/Professional Associations.
- Professionals in related career fields.
- Public Libraries (local information, reference books).
- Websites:
  - AMERICA’S JOB BANK  www.acinet.org
    Provides profession specific salary information (remember to allow for geographic comparisons).
  - OCCUPATIONAL OUTLOOK HANDBOOK  www.bls.gov/bls/biswage.htm
    Includes information from the Bureau of Labor Statistics about average salaries along with descriptive details about the career field.
  - WALL STREET JOURNAL  www.careerjournal.com
    Provides profession specific information and a whole lot more. Link to the “Salary Calculator” comparing cost of living in hundreds of U.S. and International cities.

COMPENSATION PACKAGES:

Your TOTAL Compensation Package consists of a number of benefits only one of which is your salary. While some may not appear important now, they may become very important in one or two years. These are just a few of the benefits that, if offered, you might be able to negotiate:

- Job Title
- 401k
- Parking
- Car Allowance
- Commissions/Bonus
- Flex Time
- Stock Options
- Insurance
- Performance Review Schedule

IS THE JOB WORTH NEGOTIATING FOR?

You will have to make some difficult decisions based on your research. Inevitably, you will turn up both pros and cons on any job offer. The task will be prioritizing the different components of the job offer to make the right decision. If you are not committed to working for the employer and plan to continue interviewing for other positions, it is improper to accept the offer. This can have serious personal and professional consequences.

IN ANY OF YOUR NEGOTIATIONS:

- Be positive and professional at all times.
- Be armed with knowledge.
- Be aware of the organizations limitations. You may know this in advance or they may tell you.
- Make creative suggestions if there’s no flexibility in salary, such as relocation costs, vacation days, or temporary housing.
- Be prepared to accept or decline the position soon after negotiations have ceased because it will take time to write up the revised conditions agreed upon during the negotiations. Make sure to get EVERYTHING IN WRITING!

NOTE: If you are accepting or declining a job, it is appropriate to formally notify the employer of your decision in writing! Furthermore, if accepting an offer, formally notify all other jobs in which you have applied for telling them to withdraw your application from consideration.