



**Alumni**

# **6 Tips to Negotiate Your Salary with Confidence**

Last Updated: September 2021

# SALARY NEGOTIATION GUIDE

Finally! You received the job offer for your dream role. Just when you thought the job search process was over, it turns out you still have some more work to do. It is now time to get what you rightfully deserve! Negotiating a job offer can be stressful, but it is necessary. Many people get so nervous about the process and decide not to negotiate at all. Maybe they don't want to seem greedy, or they believe that the offer is fair. Whatever the case, it is important to do your research and take the time to evaluate a job offer before you blindly accept.

Here are six tips to help you negotiate your salary with confidence!

## 1. Know When to Have the Conversation

Knowing when to negotiate is key. You do not want to turn off the recruiter or hiring manager by bringing up salary too soon. In most situations, the rule of the thumb is not to bring up salary in the first interview unless the employer directly asks. For most job opportunities within the first ten or so years of your career, you should ideally wait until the job offer is extended before discussing salary. However, sometimes employers may ask what your desired salary range is during the interview process. If this happens, you could respond with, *"I'd prefer to discuss salary after I learn more about the responsibilities of the job, and we can determine if I am a strong fit for your organization."* This will give you some time to learn more about the organization, the position, and if your skills and experience are aligned with the role. The employer may even end up believing you are worth even more than they had initially planned.

**Remember, all of your negotiations should be done before you sign a job offer!** However, if an offer has been signed and you have regrets, reach out to the recruiter or hiring manager (the person you have been in contact with the most) and schedule a call to discuss the situation. Come prepared with what changed and any research that changed your mind.

## 2. Do your Research

The best way to prepare for a salary negotiation is to research your field of work at the appropriate level. There are tons of websites and community forums to obtain information on salary ranges and the cost of living in the geographic area you would like to work. Some other good sources of salary information include contacts in the field (alumni, friends, family) and professional associations. Here are some questions to consider:

- What is the national average salary for the position?
- What is the average salary in your geographic location?
- How much do comparable companies in your area pay for this type of position?

Many factors go into salary decisions, such as your education, experience, skills, benefits offered; sector (i.e., nonprofit, private, public), the specific organization and size, the economy and more. It's best to show that you've done your homework and know your value and the "market rate" of the position. Below are some websites to help get you started with your research:

- [Salary.com](#)
- [Glassdoor.com](#)
- [Indeed](#)
- [PayScale](#)
- [U.S. Bureau of Labor Statistics](#)

### 3. Prepare Supporting Evidence

Knowing your skillset and evaluating your worth are important in this step. After gathering research, you will need to have supporting evidence to explain why you deserve a higher salary range. Consider results you've achieved in previous roles, such as goals you've met, the revenue you've helped generate, or awards you received. If possible, use actual metrics. If you have more experience or education than the employer stated as a minimum requirement, that is something you want to emphasize and provide more information about. If you have particular skills or certifications, especially in high demand within your industry, be sure to reiterate that. These are all great ways to justify your request. If you cannot make a good case, you may be asking for too much.

### 4. Know your Bottom Line

Most employers already know what they are willing to pay for a particular position, so you should always have an idea of your salary range before going to an interview. Think about your dream salary, your target number, and the absolute lowest salary you could accept. To get to this number, list out your monthly living expenses and calculate what your take-home pay must be to be sure that it at least covers these costs. Once you have those three numbers in mind, be ready to compromise!

When evaluating an offer, don't forget to consider your entire compensation package. Additional benefits may offset other costs, such as health and dental insurance, a cell phone allowance, car allowance or company car, stock and equity options, telecommuting, paid vacation time, personal days, etc.

- **Entry-level positions-** Negotiation range is usually no more than 10 percent of the original salary offered.
- **Mid-level positions-** Negotiation range between 10 and 20 percent of the original salary offered.
- **Higher-level management and executive positions-** The greatest opportunities for negotiation.

### 5. Practice your Pitch

If you find yourself in a situation where you want to ask for more money, you still want to emphasize how excited you are for the opportunity of joining the team. The recruiter or hiring manager will ask why you think your salary should be higher, so you should be prepared to answer clearly and confidently. Be prepared with research and resources you can share with the employer when the right moment presents itself.

Practice makes perfect! You can start by rehearsing with a close friend, family, or mentor.

1. *I want to reiterate how grateful I am to be considered for this exciting position and appreciate you sharing these details. Based on my research and the fact that I have [brief summary of your experience, skills, knowledge], I was hoping for something in the X-X range."*
2. *Given my background in \_\_\_\_\_, I am seeking a salary in the range of \$85,000 to \$100,000. I am definitely open to discussing alternative compensation, such as opportunities for tuition reimbursement, stock options or increased performance-based bonuses. I'd love to hear your thoughts."*
3. *"Thank you for sending over the job offer package for the Events Manager position. First and foremost, I want to say again how excited I am about this opportunity. The proposed offer is close to my expectations, but I was hoping for a salary in the range of \$50,000 to \$60,000. I understand the current market rate in Orlando, FL, for this position is about \$45,000-\$55,000. With my master's in event management and over seven years of experience planning and coordinating small and large special events, I can be a huge asset to this team. What additional information do you need from me to help make a decision?"*

## 6. Be Positive

Negotiating a salary seems daunting, but it is something that you should consider doing with every job offer. You know your skills and what they are worth to the employer. Think about all the aspects of a job that are important to you, such as having interesting and meaningful work, opportunities for advancement, commute, relationships with your team, etc.

If the "perfect" job comes along, you may be willing to sacrifice that \$4,000. So get in the driver's seat, be confident, and know that the worst response you can get is, "no."

Good luck!

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