



DARE

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CAREER MATTERS: NEGOTIATING TIPS

New job/job offer:

- Don't accept the first offer if you can justify a counter offer. It is possible that your prospective new employer is putting their best offer on the table the first time. However, more often than not, that is not the case. The worst that can happen is that the offer remains as is. If a prospective employer rescinds the offer because you ask for more, they are not the right place for you to work.
- Don't just look at base salary when comparing offers. In some roles, bonuses, long term incentives and other cash compensation can make big difference. Compare total compensation from your current role and future opportunity.
- When it comes to bonuses, ask what the average bonus was as a percent of target the past two years (i.e., is the target in your offer the cap or do bonuses typically pay at or above target)
- If there is a long-term plan, ask about the average annual grant (whether it's cash or stock options or RSUs).
- Understand if there are repayment requirements for sign on bonuses, relocation or other elements of your offer. Often there is a requirement to stay a certain amount of time, or repayment of some or all is required.
- Make sure you understand the employee premium costs for health benefits and employer contributions (pre-tax match and any post tax contributions) as part of the 401k plan.
- Will you be eligible for medical insurance on day one? If not, ask for a sign on bonus to cover your COBRA costs until you are eligible for coverage.
- If time off policies are less generous than your current employer, consider the value of the difference.
- If the timing of annual bonus payments are different and/or you currently participate in a long term compensation plan and are leaving non-vested value behind, calculate what you are leaving behind and ask for it as part of a sign on bonus. Suggest the sign on can be structured with the same timing as the value you are leaving behind (i.e., if your bonus would be paid four months from now, you can receive the sign on then instead of upon hire).
- It is typically much easier to increase your compensation moving from one company to another than to negotiate once you are on board -- so, leverage that opportunity coming in. Target at least a 10-15% total compensation increase for a comparably scoped role.
- Understand your flexibility needs. In some cases, asking for additional vacation days or a shifted schedule during certain periods (i.e., ability to leave early on Thursdays to attend practice during your kid's baseball season) may be more important to you than more money.

Negotiating in your current position

- Make it easy for your manager to advocate for you. Come to 1:1 meetings with an agenda and summary of recent key deliverables.
- If your performance management process includes a self-assessment, submit it ahead of schedule -- especially if you know the management team meets to discuss ratings or compensation decisions. Make sure it is detailed. You are informing your manager's view of how they should see your performance.
- Go above and beyond -- volunteer for additional projects and deliver.
- Ask for feedback after a significant project or body of work is complete. Ask if it meets expectations for consideration of a one off or spot bonus if your company has such a program.
- Ask stakeholders with whom you work closely to send feedback to your manager. Give your manager the names of people with whom you work most closely that they can contact for input on your performance review. Offer stakeholder names even if your company's program does not formally include that step (in which case it is considerate to let the people know whose names you provided).
- Let your manager know in advance that you would like to discuss your compensation if you want an increase. Make sure you are mindful of your company's compensation cycles (i.e., have that conversation 6-8 weeks before salary review process starts instead of a week before those decisions are communicated...it is typically too late to influence the outcome then).
- Don't show salary data off crowdsourced internet sites like Glassdoor or talk about how your friend down the hall shared their compensation information with you. Explain how your job scope has increased and why you believe it warrants a change to your compensation. Ask how your current compensation fits within the salary range for your job level (i.e., is it below the midpoint of the range, close to the minimum, close to the top of the range?) If it is on the high end, ask how you can further increase your job scope so your job level can be increased.
- If you want to pursue a part-time educational program (college, graduate degree, certificate program), ask if you can have it reimbursed as an exception. If necessary, offer to sign an agreement requiring you to pay back the tuition if you leave within the certain period after the program is completed (typically 1-2 years depending on the cost of the program).
- It is not true that people who don't ask don't get. However, people who do ask typically get more.