



Salary and compensation evaluation and negotiation are important final steps your interview process. It is appropriate to negotiate if you believe your skills are worth more than the salary and benefits being offered. These negotiations require upfront planning, preparation, and goal-setting by the candidate.

What does a total compensation package include?

Compensation refers to more than just salary. Take some time to consider what is most important to you on the job.

There may be non-monetary benefits to evaluate when making a decision. What type of rewards, besides salary, are you looking for in a job? For example, does the position provide long-term financial security? Does the work give you the creative outlet you need? Do you see yourself getting promoted within the company? All of these factors should play a role in your decision-making process.

BENEFIT EXAMPLES

Insurance	Profit sharing or stock options
Vacation days, sick leave or personal days	Education reimbursement
Car allowance or automobile expenses	Financial planning services
Pension plans or 401k	Flextime or telecommuting
Relocation packages or signing bonus	Free parking
Health clubs or wellness centers	Employee discounts

Other Considerations:

Casual dress code; Relaxed work environment; Company sponsored training

Salary Goals

Your employer wants you to be happy and satisfied in your job. A salary that is lower than you feel you deserve may ultimately cause you dissatisfaction and result in your desire to leave. This is where your goals and the employer's goals meet to create a win-win situation. Keep in mind you should be negotiating the entire compensation package not just the salary.

Keys to Salary Negotiation

- Never be the first to mention a salary figure. Although you may have a salary range in mind, let the employer be the one to establish the first benchmark.
- Never discuss salary until the end of the interview process. You should not mention salary until a job offer has been extended.
- Employers don't usually tell you the most they are willing to pay. Let them be the initiator so you can negotiate up from there. You are looking for a range that the position is budgeted to pay.
- Conduct market salary research before you go into the negotiation. Having a detailed job description is critical for determining equal pay in the marketplace. **Do not just rely on position titles for research as titles can mean different things to different companies.**
- Research the cost of living. A job paying \$30,000 per year in Dallas is far different than a job paying \$30,000 per year in San Francisco.

Current salary surveys of Texas A&M graduates can be found at HireAggies.com. Click on Current Students then Average Salaries in the Quicklinks box.

What if your recruiter/the employer asks you discuss salary before you are ready?

Before your interview, research salaries for the position, company and industry.

You may field a salary question by saying something like:

"What is the range for this position?"

"I'm really excited about the opportunity to work for your company, and I am willing to consider a competitive offer."

"Salary isn't my only consideration, but I'd like to make sure we're thinking along the same lines. What range do you have in mind for this position?"

What if you could not reach your ultimate goal in the salary negotiation?

Be appreciative and thank the employer for what they could offer you. Then negotiate for the future which means looking from one quarter to a year or two out and establishing benefits or incentives for benefits in that time frame.

Some of these may include:

A performance review in 60, 90 or 120 days. This will give you time to prove yourself and have a fair measure for a potential increase.

A title promotion with a raise. Ask your employer to evaluate your performance for a potential promotion after a year of work with the organization.

Bonuses. Monthly, quarterly or annual bonuses are an excellent way to increase the total financial package and are typically directly related to your performance.

General Tips for Negotiating Salary

- Talk about extraordinary skills or past work experiences that you can offer the company.
- Approach salary negotiations as a win-win scenario. Discuss what you are hoping for instead of what you expect and always inform the employer of the benefits you bring to the company.
- Always maintain a professional image during salary negotiations. Do not forget that you will be working with or for these individuals in the future.
- Never bring your personal financial needs into the discussion. Having to pay student loans or purchasing a new car are not valid reasons for an employer to increase your salary.
- Understand that you may have to walk away from negotiations without getting everything you desired. This is a give-and-take situation, and you may interact with some companies that are not willing or able to negotiate certain terms of an offer.
- Once you and the company have come to a conclusion on a final offer, put it in writing and mail to the employer for confirmation. Alternatively, ask the company to send confirmation on their letterhead.