

NEGOTIATION

Always Ask | Know Your Worth | Research

Agenda

- Negotiation- what is it?
- Things to Keep in Mind
- Always Ask
- Salary Negotiation
- Do Your Research

Pointers

- The first interview is informational only – negotiating happens later in the process
- Research, research, research. Know your own worth and what to expect from the potential employer.
- You can negotiate more than just salary
- Try to make the potential employer give the first salary offer

Always Ask!

You owe it to yourself to ask! If they say no, you're no worse off than you were before!

This applies to any form of negotiation. You won't get what you don't ask for.

Don't worry about being a 'problem' either. Likely, they'll respect you more for knowing your worth!



Negotiation- What is it?

What do you think of when you think of negotiation? The first thing that comes into a lot of people's minds is a tense standoff. But negotiation is **any interaction where you go back and forth in order to come to a conclusion.** You do it every day! You negotiate dinner schedules, time allotments, homework decisions— almost everything! **Negotiation is just a conversation.**

Things to keep in mind

People, whether they be vendors or employers EXPECT you to try to negotiate. To do this, build a rapport with whomever you're speaking from the start. Find some commonality between you - whether that be a favorite vacation spot, having attended the same school, or having the same Wendy's order.

Use a third party connection to your advantage. That means alumni, common acquaintances, etc. Don't be afraid to pull out the ol' 'do you know so-and-so' line.

Be Aggressive! Be, Be Aggressive

Present yourself as knowledgeable, assertive, and confident as often as possible. Don't allow yourself to be taken advantage of, especially in the name of "being nice." Some examples:

Always get whatever deal you made IN WRITING (electronic or otherwise). People forget things, situations change- but if you have your agreement in writing you're safe!

Talk to the actual decision maker. This prevents behind the scenes flim-flam and helps you get exactly what you want. You owe it to yourself to at least ASK to meet with this person.

Always know that you can walk away. Trust your gut. If you're getting low-balled and you think it's not worth it— walk away.

Do your RESEARCH!

Google is your friend! Research the industry and what to expect from a salary. Also prepare a budget based on cost of living in the area and know what you need to survive and have a little fun. Know the following:

- What's the typical salary for a job in this industry as a new hire for a person of your background/ experience?
- What are the living expenses associated with the geographic area?

Some resources to use:

- Salary.com
- Payscale.com
- Indeed.com
- Careeronestop.org
- Glassdoor.com
- Careerbliss.com
- Naceweb.org
- Williams Alumni Network

So What's Your First Move?

When you get an unsatisfactory offer (whether it's a job offer or price on something) there are several steps you can take.

- 1) **Don't answer right away.** Use a subtle indication that you're looking for something more by responding with silence, or just say, "Hm, I need a moment to consider this..."
- 2) **Another option is to simply say, "Is there any flexibility here?"**
- 3) **Be ready to name alternatives and highlight your strengths for leverage.** This is where **research** comes in handy. For jobs, you're not "just" a recent grad. You have experience gained from classes and whatever work you did paid, or volunteer. You also offer more flexibility and eagerness than some more experienced workers and it is assumed you are very technically savvy and a good multi-tasker.
- 4) **Always assume there is an available option.** Instead of asking "Do you offer a student discount?" ask "What IS the student discount?" Or in a job situation, "What are the options for telecommuting?" vs. "Do you let employees telecommute"?



Salary Negotiation

ALWAYS ALWAYS ALWAYS NEGOTIATE YOUR SALARY!

Never take the first offer! If you don't you stand to lose thousands in immediate and future earnings. **The strongest point of negotiation is at the point of hire.** All future income is based on this initial salary.

KNOW WHEN TO WALK AWAY

Keep your "range" in your head (but make them give the first offer). Know the lowest you can accept and what your "deal-breakers" are.

Ask for almost anything!

You can ask about much more than just salary!

- vacation time
- relocation expenses
- telecommuting
- flexible schedule
- bring your pet to work
- student loan repayment
- Other “perks” unique to the industry

For the Ladies...

Men are 4-8x more likely to negotiate their salaries. This happens for a few reasons.

- Men are more likely to apply for positions for which they’re not fully qualified
 - Women are more likely to think that we’ll be seen as ‘mean’ if we ask for more money
 - Women are more likely to negotiate if explicitly told something is negotiable.
- You owe it to yourselves to negotiate! It never hurts to ask!***

When the “Williams” brand isn’t known

Don’t sweat it. If someone from another school has similar stats to yours, better presentation will win out.

This is where you use your cover letter and resume to your advantage. Try to demonstrate how your experience was competitive. Attempt to illustrate how you are the most qualified candidate.

Be careful to not come off as arrogant, though. That’s one way to ENSURE that you won’t get the job!

Uncomfortable Earning

Negotiation is a skill that’s honed with practice. So what you have to do is just that— **PRACTICE, PRACTICE, PRACTICE!** Try to barter at your local farmers’ market or wherever you can. Start small and then work your way up.



"Don't let it throw you - It's just a negotiating tactic."

Afraid the Offer will Disappear?

Many people, especially those coming out of college, are worried about not taking the first offer because they think that the company will take the offer away altogether. If a company does that, it’s not a company you want to work with. There is a higher chance of you walking away than they will. If they give you consideration, they want you. **Simply asking about salary isn’t going to throw the job away.**

Asking shows that you respect yourself, know your worth, and have done your homework. **You’re not going to lose out on the job— you’ve just initiated the conversation.** Nobody is going to think that you’re a ‘problem’ for asking. More likely than not, they’ll respect you for it.