

# SALARY & BENEFITS 101

## Agenda

- Salary
- Benefits
- Flexibility
- Upward Mobility
- Location

## Factors that influence job decisions

Salary/compensation package	73%
Location/commute	55%
Career growth opportunities	30%
Amount of work	22%
Company reputation	17%
Company values	16%
Relationships with managers	10%
Frequency of job travel required	10%
Relationships with peers	7%
Senior leadership	6%
Corporate social responsibility	2%

Source: Glassdoor Fourth Quarter 2012  
Employment Confidence Survey.



## The Whole Package

When thinking about a job, what comes to mind first? What you're DOING there, of course, but what else? Salary? Location? Benefits? Flexibility? Upward mobility?

Well you need to think about ALL of those things when you consider a job opportunity. You want to know what you're getting and what you're getting yourself into.

### Salary

What is your salary? Obviously, it's the money you earn, but there's more to it than that. There is your base salary which is





## What goes into this?

### Retirement

There are different aspects of retirement planning that you should be aware of. Always be aware if your company offers these options:

- Defined Contribution Plan
  - 401k / 403b
- Matched Contributions
- Pension Plan
- Employee Stock Options

### Health & Dental Plans

There are various different plans and you should know what your job offer. These are a few:

- HMO
- PPO
- Point of Service Plan
- Fee for Service Plan
- High Deductible Plans
- Dental
- Orthodontia
- Flexible Spending Accounts

what you would typically think of when you think of your earnings. There are also bonuses that you get throughout your time (depending on the company). There's your signing bonus, as well as your performance bonus, and many times companies will have holiday bonuses as well. Depending on your job, you may be earning by commission. Many companies will give you a moving allowance, say if you're moving from Williamstown to NYC or San Francisco. On top of all this, you may get an annual increase depending on your company. Make sure to keep on top of all of these so you know what your REAL earnings are!

### Benefits

Many jobs come with benefits in addition to your salary. These normally include a Health and Dental plans, as well as retirement and leave. Many times there are even more perks such as health club membership, insurance, parking, childcare, discounts, dependent tuition, tuition reimbursement, and many many more! Always check with your employer so you know what you're entitled to. You may even get your meals paid for! You never want to miss out!

### Flexibility

When you start at a new company or are still looking, make yourself aware of how flexible the work environment is. Don't be afraid to ask what is the schedule (Is it a 9-5? Do people often work after that?). Is that schedule rigid? (Is there some sort of demerit for arriving at 9:02?) What is lunch time? (Is lunch paid?) Are you able to telecommute (work from home)? These are all important things to know when getting into the nitty gritty of a job.

### Upward Mobility

When you think of upward mobility, think of where YOU want to be. What is your 5-year outlook for yourself? What is the 5-year outlook for the company? Is it easy to get a promotion, or will you be in the same position for years? How is performance measure if it's measured at all? What happens to most employees in their first 1-3 years? Be aware of all of those factors as well as how management interacts with employees. We recommend that you know these things before settling into a job.

### Location

Where is this job of yours? What setting do YOU prefer to work in? Chart the average commute from where you plan to live to where you plan to work. You may not want a 3 hour commute every morning. Keep track of all of these factors when deciding on a job.