



## ***Evaluating A Job Offer***

- **Determining if the job will meet your needs**
- **Comparing multiple offers**
- **Deciding whether and how to negotiate**

Congratulations on receiving a job offer! You are probably feeling both excited and relieved. After the initial excitement, you may be wondering whether this is the right job to accept. How do you decide what is right in an offer? This handout will help you identify your personal, professional and practical needs and will help you evaluate how well the job(s) you've been offered will meet those needs.

### ***What is Most Important To You?***

The first stage in evaluating a job offer is determining what work and life values are most important to you. If this step is neglected, the probability of accepting a job that meets most of your needs decreases drastically. For example, let's suppose that you consider health and fitness to be a value that you cherish. In defining health, you state that maintaining an exercise regimen of running five days a week is important to you. Therefore, it could be argued that in looking for a job, one of the major factors is the degree to which you will be able to maintain your exercise regimen. A job that demands that you work fourteen + hours a day in a heavily populated city may decrease the opportunity to take a daily five-mile run. You need to decide whether you are willing to compromise your physical fitness regimen for the job. If your physical fitness is more important, you may choose to wait for an opportunity that is more compatible with your desired lifestyle. One of the purposes of identifying your values is to decrease the potential for future conflict between a job and your personal and professional needs.

The following exercise involves you choosing the life and work values that you consider to be most relevant to your actual needs. Circle the 15-20 values that are most important to you.

Pleasant surroundings/office space

- Location:
  - Appeal of city or town
  - Climate
  - Commuting time
  - Proximity to family
  - Cost of living
- Opportunity to work in teams
- Opportunity to work with new people
- Positive relationship with co-workers
- Size of organization
- Flexible work hours
- Overtime vs. no overtime
- Variety in work
- Creativity
- Learning potential
- Skill transferability
- Independence
- Significant responsibility
- Positive relationship with supervisor
- Opportunity to supervise others
- Level of pressure on the job
- Opportunity for advancement/mobility
- Salary (current or future)
- Benefits package: (Health/Life Insurance, Tuition Assistance, Vacation)

- Job security
- Job status
- Company image
- Company ethics
- Industry growth
- Work that helps others/society
- Travel
- Health/fitness
- Religion
- Maintaining close friendships
- Making new friends
- Finding a significant other
- Significant other's career
- Local arts, entertainment, cultural activities
- Participation in organized sports
- Adventure/excitement

List what you consider to be your five most important values:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Now look at these values and rank them in order of importance. If you find this difficult, write each value on a separate piece of paper. Of the five listed values, discard the least important one. Repeat this process until there is only one piece of paper left. That should be the value that you consider most important. Will the job(s) you have been offered meet these high priority needs? If you have received more than one offer meeting your needs, you may need to evaluate more closely using the following exercise.

### ***Comparing Multiple Offers***

The following exercise incorporates both the values exercise just completed and a comprehensive knowledge of the specific job offer. Take the 15-20 values circled in the last section and enter them in the left-hand column on the following chart. Add any factors that were not listed previously but which are important to you. Then assign each of these factors a weight from one to five. "One" is least important to you and "five" is most important.

The next step is to label the company name and job title for each offer that you would like to evaluate in the preceding columns. Go through each factor and rate each offer. Assign each factor a score from one to ten. "One" is least important to you, "ten" most important. Multiply the factor weight with the corresponding offer score. Total the scores. The job with the highest score should represent the position that meets the greatest number of your needs.

Factors to consider	Weight	Offer A:		Offer B:	
“Is this important to me?”	(1-5)	Factor Value (1-10)	Sub Total	Factor Value (1-10)	Sub Total
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
<b>OVERALL TOTALS:</b>					

Are you pleased with the results? Is the top-rated offer the one that you hoped would score well? If yes, this exercise should re-affirm your instincts and allow you to accept your favorite offer with confidence. If not, it is time to look at the job factors on which your favorite offer received low scores. Can you accept the job, knowing that these needs may not be met? If not, is it possible to improve the outlook of one or more job factors (such as salary) by negotiating with your prospective employer?

### ***Should You Try Negotiating?***

The decision about whether to try to negotiate terms of an employment offer may seem somewhat tricky, but with some advance research, you will be able to make an informed decision about entering into a negotiation.

First identify the **primary** issue that you want to negotiate, using the results of the exercise you have just completed. Some students need to negotiate immediately for more time to make a decision. Other issues that students often wish to negotiate include salary, sign-on bonuses and start dates. Think carefully about what terms and alternatives are acceptable to you. For example, if your request for a higher starting salary is denied, you might then negotiate for a signing bonus or for a performance and salary review earlier than they are typically conducted.

Next, decide if you have grounds for negotiating. What are good reasons for bargaining? You may want to consider negotiating if you:

- Discover that you will be unable to make ends meet with the offered salary (see the following section, *Survivability Issues*; or
- Have experience or other qualifications that exceed those of other candidates offered positions by the organization; or
- Learn that similarly-qualified candidates have been offered more appealing employment packages by the same organization in the same location; or
- Will *only* accept the offer if the organization will negotiate the terms.

This final condition suggests two other significant points:

- **Enter into negotiation only if you plan to *accept the offer* if your needs are met.** Don't attempt to engage organizations in a bidding competition; you will annoy your potential employers; and
- While it is not common for employers to rescind offers to students who attempt negotiation, it is within the realm of possibility that you could end up empty-handed. With a tactful approach, you should be able to avoid putting your offer in jeopardy.

If you are still uncertain about whether you have grounds to try bargaining, feel free to consult a UCS career counselor, either at the Bryant Hall central office (College of Arts and Sciences students) or, for Commerce or Engineering students, at Commerce Career Services in Monroe Hall or Engineering Career Services in Thornton Hall. Remember that you needn't feel pressured to negotiate for the sake of negotiating: if you feel satisfied with your offer, then accept!

Last, determine if the organization has a history of negotiating offers. Alumni are often helpful in determining which organizations and industries are typically receptive to bargaining. You will quickly discover that while many employers that recruit students on college campuses consider their salary offers non-negotiable (particularly investment banking positions and public accounting internships), a few others will bargain to get top candidates.

Ready to negotiate? Read on for more suggestions on negotiating salary and on asking for more time.

### ***Survivability Issues***

Can you afford to live on the offered salary? Prior to getting into serious money discussions, you need to determine what it is going to take financially to survive. Knowing a figure that is going to allow you to live somewhat comfortably gives you a necessary knowledge base to begin the negotiating process.

SALARY: \_\_\_\_\_ /12 (months) = \_\_\_\_\_ Monthly gross income (MGI)

MGI: \_\_\_\_\_ x .75 = \_\_\_\_\_ Monthly after-tax income

BUDGET: Credits: Monthly after-tax income \_\_\_\_\_  
Other income \_\_\_\_\_  
**Total Credits =** \_\_\_\_\_  
Debits: Rent/Mortgage \_\_\_\_\_  
Car Payment \_\_\_\_\_  
Insurance Payment(s) \_\_\_\_\_  
Food \_\_\_\_\_  
Utilities/Telephone \_\_\_\_\_  
Credit Card Payment \_\_\_\_\_  
Loans \_\_\_\_\_  
Transportation Costs \_\_\_\_\_  
Clothes, etc. \_\_\_\_\_  
Other: \_\_\_\_\_  
Other: \_\_\_\_\_  
Sub Total = \_\_\_\_\_  
Add 15% for emergencies \_\_\_\_\_  
**Total Debits =** \_\_\_\_\_  
**Balance =** \_\_\_\_\_

How does it look? Are you satisfied with the balance figure shown? If not, determine what salary will be acceptable to you, and compare it to the salary range typically offered to candidates like yourself who are seeking the same type of position in the same industry and location. Read on for further information about researching salaries.

### ***Steps in Negotiating A Salary Offer***

1. **Determining the actual salary that you are seeking.** Experts indicate that it is best to have a potential salary range instead of one figure. For example, you were given a \$25,000 offer to be an auditor for a public accounting firm in Washington, DC. In doing your research, you found that the average salary in Washington, DC for a similar position was \$27,500. Going into the negotiation process you would want to negotiate a salary between \$27,000 and \$31,000. Utilize the following resources to secure that information.
  - *McIntire Placement Report*
  - Bureau of Labor Statistics Publications: *Monthly Labor Review*
  - Professional Associations and Publications
  - Personal Contacts and Alumni

Students returning to the job market with greater work experience than the average student are able to gather information about suitable salary ranges by asking company representatives or alumni.

2. **Be mentally prepared for the negotiation.**

The company has invested a great deal in you as a potential employee. In addition, you are seriously considering the offer. Therefore, it is essential that negotiations be handled professionally and confidently. Listed below are some pointers.

- Be prepared to support your assertion, using the results of your salary research and/or your assessment of your unique qualifications for the position.
- Be willing to listen to the employer's issues and to negotiate.
- Be prepared to accept an offer if the issue can be settled.

3. **How to start this process?**

- Convey your enthusiasm and interest in the offer.
- Contact the company representative who extended the offer.
- Express your concern about the salary, and provide a rationale for your request for a higher starting salary

4. **Be prepared for possible responses, including:**

- *What salary are you willing to work for?* Respond by providing a salary range with your ideal salary as a mid-point.
- *That figure is beyond our salary range for this position.* You have the opportunity to make another counteroffer if you are willing to consider a salary lower than your targeted range. Even if the base salary cannot be negotiated further, you could try the strategy described below:
- *The salary we offered was at the top of the range for your position. OR We are offering all of our new hires the same, non-negotiable salary.* You may wish to talk about alternate methods of achieving your financial goals. Alternate methods may include a signing bonus, a 60-, 90- or 120-day performance and salary review, or bonuses during the year.

5. **Respond to the company's negotiated offer.**

If you feel you can agree, you should be prepared to accept the offer. If you feel that you **can't** agree on a mutually satisfying compromise, you do not have to accept the offer. If the employer's counteroffer is not what you expected and you are unsure about accepting the terms of the offer at the end of the negotiation process, you may ask for a short period of time to reconsider.

### ***Steps in Asking For More Time***

The process for asking for more time to consider a job offer is similar to asking for salary adjustments. In asking for more time, you may be implying the following things to the employer.

- You have other offers to consider, and/or
- You are unsure about the offer.

While these are legitimate issues, you need to realize that the longer you take to decide on an offer, the more companies will pressure you to come to a decision. They are concerned that the

probability of receiving an acceptance from you will decrease as time passes. Listed below are some ideas to present to employers if you find yourself in this situation.

**1. If you have other offers:**

Explain to the company that you have other offers to consider; while this opportunity appears to be extremely interesting, you need to evaluate the others as well. State that by going through this process, you will firmly know which company will best meet your needs and interests.

**2. If you do not have other offers but are unsure about the offer:**

Explain to the company that you need to explore other opportunities for the reason stated in #1.

The company representative will either accept or not accept your proposal. If he/she does accept, you will probably be asked to state a specific date when you can respond. **You need to set a date and keep that promise.** If you are still unable to determine if you want that offer by this date, you need to be aware that the representative may decide to look at other candidates. If your proposal is **not** accepted, you will need to be prepared to make a decision on whether or not to accept the offer on the company's timetable.

***What Salaries Really Buy***

What is your salary worth? A salary of \$30,000 in New York City has less purchasing power than a \$30,000 salary in Atlanta. All cities have different cost of living standards. In order to compare the cost of living in cities you are considering, you may want to visit the following Website:

<http://www2.homefair.com/cale/salcalc.html>

This site will calculate the relative purchasing power associated with each of your salary offers. You might be surprised!