Salary Negotiation and Offer Review Strategies

The salary negotiation and offer review process can present unique challenges for new and experienced professionals. How do you know what a competitive salary is and when to negotiate? Review this guide to become an informed, confident candidate knowledgeable about realistic salary expectations.

Salary Research Resources before the Interview

- Research the employer website, company culture, schedule/hours, and travel requirements
- Review the job/internship posting and/or employer website for salary range
- The Career Insider by Vault (subscription resource provided by the CMC available through your NetID) may also provide salary information by employer and/or industry
- The Texas Workforce Commission also provides salary statistics statewide and by region at http://tinyurl.com/7a9cdml
- CollegeMeasures.org provides average salary information for graduates of select universities (UT Dallas is included): http://collegemeasures.org/esm/
- In addition, self-reported salary sites such as Salary.com; Glassdoor.com; and Payscale.com may provide additional insight. However, note that self-reported salary resources may be inflated and not as accurate as government provided resources.

The Total Compensation Package is Extremely Important

- Annual compensation is only one part of the compensation package
- Company culture and work environment (office vs. cubicle)
- Exempt or nonexempt position
- Medical and dental insurance employer coverage and employee out-of-pocket costs
- 401K and percentage of employer contribution
- Training or mentor program provided
- Tuition assistance for graduate degree or professional certification
- Relocation package (taxable income)
- Sign-on bonus (one-time payment, also taxable income)
- Amount of travel required
- Company benefits such as vehicle, cellular, laptop, iPad, flex time, telecommute privileges
Strategy for Responding to the Classic Salary Question: what are your minimum salary requirements?

- First, thank the employer for their interest in you. If a salary range has already been provided, you may provide a specific amount you are seeking. Your number should be based on research conducted prior to the interview. When providing an amount, also reference your specific skills and contributions that would benefit the organization to justify your request.
- If no salary amount was posted or disclosed, tell the employer you are open or negotiable and can provide a specific salary when the range is provided.
- If no range is provided, base your salary requirements on the averages you discovered through your research. Take into consideration if you meet or exceed the position requirements and your performance during the interview.
- When the salary is nonnegotiable, ask about frequency of performance evaluations and if salary adjustments are connected. For example, a 5% salary increase may occur after 6-months of employment.
- When an offer is provided, thank the employer and ask about receiving the offer in writing. Reasonable time to consider the offer should be provided; however, if the employer expects a response on-the-spot, request time to discuss this opportunity with your family. “Shotgun” offers are not encouraged and the CMC should be notified if appropriate consideration time is not provided.
- Remember the individual providing the offer will likely be your future supervisor and/or colleague and professionalism during the salary negotiation process helps avoid awkward situations in the office.

Final Thoughts

- The strongest counteroffer is having another offer of a higher amount; therefore, the Career Management Center encourages students to participate in on-campus recruiting activities.
- Consider the total compensation package when evaluating an offer.
- Research the potential career paths available within the organization and consider the skills you would develop for your next position.
- Once you accept an offer (verbally or in writing) your job/internship search is completed and should be discontinued per the CMC Code of Ethics.