

NEGOTIATION GUIDE :

HOW TO NEGOTIATE A JOB OFFER



WHY NEGOTIATE?

Why negotiate? Why not? If your fear is that your offer may be declined, then remember the answer is always NO if you don't ask. If you feel you lack the confidence to negotiate, it might help to consider approaching the negotiation as if you were negotiating for your best friend. This changes your mindset and breaks the emotional pressure.

More importantly, the best reason to negotiate is that in most cases your counterpart is expecting you will negotiate. When you are prepared, follow a process, and negotiate respectfully, you can expect a successful outcome.

Before you accept or reject an offer, negotiate. Follow these few simple steps

1. Thank them and request the offer in writing.
2. Show polite enthusiasm.
3. Remind them why the offer is appealing.
4. Request additional information if needed.
5. Clarify the details as you understand them.
6. Ask for time to review the details.

Next Step:

Set up a time at a later day to discuss the proposed offer. Give yourself adequate time to review the offer compared to your Strategy Wish List, Alternatives and Target Goal.

Million Dollar Difference

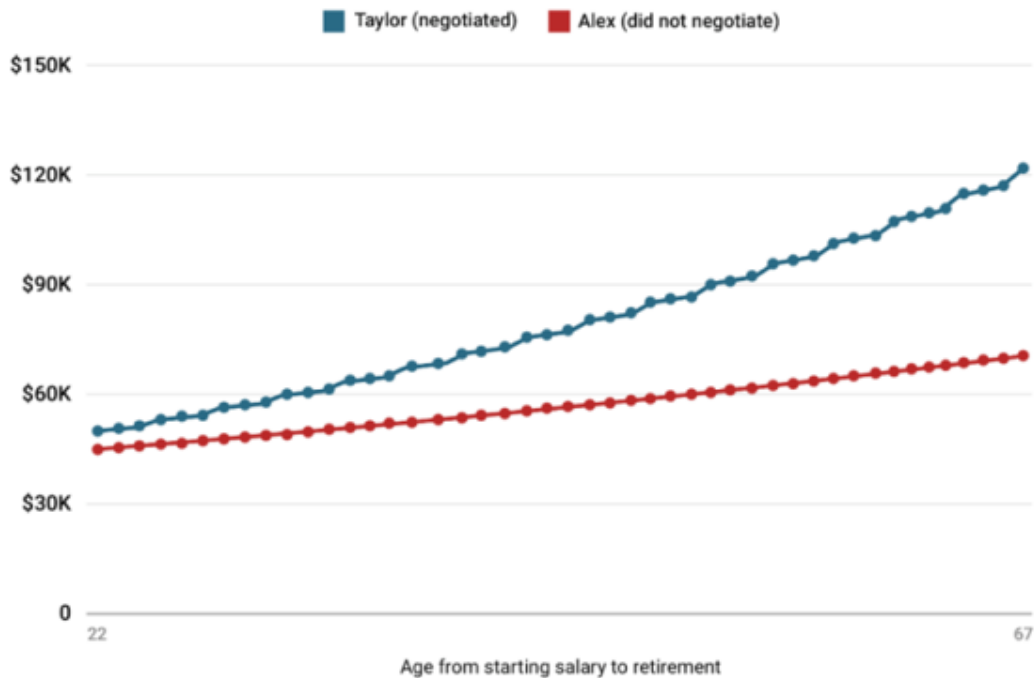
Did you know most hiring managers expect you to negotiate? In fact, they may question their decision to offer the position if you do not negotiate. Once a manager has decided you are the ideal candidate for a position, the starting salary is up for discussion, and there are consequences to failing to negotiate.

“Negotiating your starting salary – and continuing to negotiate every few years or when you start a new job – could make a \$1 million difference in your lifetime earnings.” (Business Insider Tanza Loundenback and Sky Gould Sept 22, 2017)

The diagram below demonstrates that the starting salary you negotiate can make a difference in your lifetime earnings.

<https://www.businessinsider.com/how-to-negotiate-salary-earn-more-2017-9>

Negotiating your salary makes a big difference in lifetime earnings



You would NOT negotiate for this **entire** list. Prioritize and identify what is appropriate for the position, your experience, and your circumstances.

MEMORY JOGGER – POTENTIAL NEGOTIABLE ITEMS

Salary & Wage Considerations

- *Base Salary*
- *Signing Bonus*
- *Bonus [Guaranteed]*
- *Performance Bonus [Potential]*
- *Retention Bonus*
- *Relocation Bonus*
- *Profit Sharing*
- *Stock Options*
- *Equity*
- *Merit Raise*
- *Severance Package*
- *Retirement/ Pension Plan*

Professional Expenses & Considerations

- *Home Office*
- *Corporate Credit Card*
- *Cell Phone*
- *Laptop and/or Tablet*
- *Parking Stipend*
- *Car Allowance*
- *Expense Allowance*

Basic Considerations

- *On-Boarding strategy*
- *Start Date*
- *Remote Work*
- *Hours*
 - *part-time*
 - *full time*
 - *days of the week*
 - *Time of Day*

Health & Wellness Considerations

- *Health Insurance*
- *Life Insurance*
- *Disability Insurance*
- *Extended Care Insurance*
- *Pet Insurance*
- *Health & Wellness Stipend*
 - *Gym Membership*
 - *Weight Watchers*
 - *Equipment Stipend (Peloton)*

Career Path

- *Mentor*
- *Expense Allowance for Professional Business Coach*
- *Committee Opportunities*
- *Board Appointments (Associations and local non-profit)*
- *High Profile Assignment*
- *High Profile Team*
- *International Experience*
- *Sabbatical*
- *Support to present at Industry Conferences*

Time off Considerations

- *Vacation Days*
- *Sick Days*
- *Bereavement Days*
- *Maternity / Paternity Leave*
- **Moving Expenses**
- *Move Allowance*
- *Temporary Housing*
- *Extra Time off for Moving / Buy or Sell Home*

Education & Training Considerations

- *Conference Allowance*
- *Industry Association Membership Fees*
- *Professional Dues*
- *Tuition Reimbursement (College or University)*
- *Educational Allowance*
 - *Toastmasters*
 - *Dale Carnegie*
 - *Executive Education*
- *Professional Training*
 - *Executive Presence*
 - *Negotiation*
 - *Accounting*
 - *P&L Management*
 - *Leadership*
 - *Change Management*
 - *Project Management*

Community Focus

Location/Relocation
Public Transportation
City/Country Living
Schools
Daycare
Religious Affiliation
Cultural Activities
Recreational Areas
Local Taxes
Infrastructure (Internet Access)

Assignment Considerations

- *Title*
- *Responsibilities*
- *Team Size*
- *Team Budget*
- *Team Resources*
- *Budget for consultant or freelancer*
- *Reporting to (Upline)*
- *Committee Assignments*
- *Administrative Support*
- *Office vs Cube*
- *Access to Parking*

Other Items to Consider

- *Charitable Contributions (corporate match to your contributions)*
- *Childcare reimbursement*
- *Paid Childcare outside of normal working hours*
- *Paid Cleaning Service*