Offer Management & Negotiation: Value Matters!

Congratulations! You have received a job offer. Now what?

There is a lot to consider. Do you want the job? Do you need to request more time before accepting or rejecting the offer? Do you want to negotiate compensation? So many questions! This document is designed to help.



As you consider the offer, you may want to remember that **work is an exchange of value.** A company is "buying" your skills and potential to add value, and you are "selling" your skills and potential to add value. In any exchange of value, negotiation can play a part and WHO Logic can help.

So, what can you negotiate? Some sample items for negotiation are included below but *please note:* every company is different, and some items may not be open for negotiation.

I. What Can You Negotiate? Here are Some Sample Items for Negotiation:

Annual Base Salary	Relocation Package	Telecommuting
Offer Deadline Extension	First Salary Review Date	Childcare Assistance
Signing Bonus	Mid-Year Review	Spousal Job Search Support
Job Title/Level/Grade	Unpaid Leave	Salary Advance
Job Responsibilities	Project Placement	Tuition Reimbursement
Location	Professional Development	Loan Forgiveness
Starting Date	Administrative Support	Retirement
Performance Bonus	Home Office	Health/Life Insurance
Stock Options	Company Car	Comp Time
Vacation / PTO	Flextime	Parking

II. How to Prepare for the Most Common Negotiated Item - Compensation:

- 1. **Collect General Compensation Data** to help you understand the prevailing wage.

 Source data from <u>The Center</u>, Glassdoor, LinkedIn, PayScale, Salary.com. You can also speak to trusted industry and company insiders to gain insights and advice. Please remember that salaries vary due to geography, cost of living, and other variables.
- 2. Build Your List of Unique Points of Value to support the request for higher compensation.

Think WHO Logic!

What are my previous experiences that align with the job? (Internships, Co-Ops, Volunteer, Etc.)

How does my previous experience align with the job? (*Skills*, Strategies, Characteristics)

Outcomes produced in previous experiences that align with the job.

- 3. **Combine the general data and your unique points of value** to prepare for the negotiation conversation. Think of your negotiation conversation as a Pitch! Does this remind you of your interview? It should. Negotiation is often a practice in reminding the company of your potential to add value.
- 4. Be prepared to share any other job offers you may have as this information can also reinforce value.

III. How to Communicate Your Requests

You have gathered general compensation data and you know your unique points of value (WHO Logic).

The next step is to prepare your specific ask. If you are targeting salary, you typically set a figure higher than you would eventually accept. Why? Because there is often back-and-forth conversation to reach agreement.

If the company will not increase the original compensation offered or if the amount isn't enough for you, you will need to decide to accept or walk away. Remember, work is an *exchange of value between the buyer (the company) and the seller (you)*. The goal in negotiation is to achieve a place of agreement for both parties.

Whew! This negotiation stuff is complicated! Here are some communication samples to help you engage respectfully and professionally.

Sample Language for Requesting a Meeting to Discuss the Offer:

You typically send this message to the person who signed the offer letter unless a designated other has been shared. If you are unsure where to send your meeting request, start with the recruiter.

Sample Email Language:

Dear [name],

Thank you so much for extending an offer of employment to me. I am very excited and interested in the role. Before deciding, I would like to discuss information in the offer letter as well as compensation. Could you provide me with your availability in the next several days?

Sincerely,

Negotiation Preparation – Be Polite, Professional & Ready to Pitch:

Negotiation conversations can feel weird. To avoid misinterpretation and allow for a synchronous exchange, these conversations are best held verbally/via phone. Developing a script with talking points can help. You can also think of the talking points as your relevant *points of value*. Please remember to use language that is gracious, professional, and expresses an openness to find a place of agreement that works for all parties.

Sample Negotiation Script & Value Points:

Thank you for extending an offer of full-time employment with [insert company name]. I am excited about the [insert title] and confident I will add value quickly. I will come into this role with well-developed skills and experiences. Most notably my background includes:

- Insert a relevant skill and/or experience (can be directly from your resume)
- Insert a relevant skill and/or experience (can be directly from your resume)
- Insert a relevant skill and/or experience (can be directly from your resume)



Given my skills and experience I am certain I will deliver exceptional results for [company name] and am respectfully inquiring about a starting salary closer to \$XXXK.

Negotiating an Offer Deadline Extension -

Your intention is to ask the company to extend the offer deadline. Make the request by phone or email and be sure to choose a date far enough out that you will be able to provide a decision (typically two - three weeks). Companies will not typically allow a 2nd extension. If granted, ask for the deadline extension to be confirmed via email.

You can utilize your employment offer with other companies you have applied to or are interviewing with; let them know you have received an offer and sometimes this can help expedite the interview/decision making process. Some companies will even ask you to share if you have an outstanding offer from another company.

Sample Email Language:

"Thank you so much for extending an offer of employment to me. I'm very excited and interested in the role. I'm in the midst of a very aggressive job search at this moment. I have several conversations and interviews coming up and I want to honor these commitments. Might it be possible to extend the offer deadline to [insert a proposed date]."

Turning Down an Offer – Sample Email Language:

You can turn down an offer via email or by phone.

Sample Email Language:

Dear [insert name]: Thank you for the offer of employment with [name of company]. I have decided to accept another position. This is a very difficult decision for me. I learned a great deal about [name of company] during the interview process and I am so impressed with the culture and the company commitment to professional growth. I welcome the opportunity to stay in contact via LinkedIn and plan to follow the continued growth of [name of company]. Please do let me know if you have questions or need additional information from me.

With Gratitude [or Sincerely]