Salary Negotiation Tips

1. Research the current market value of your position based on your field prior to any discussion surrounding salary negotiation, whether it be for a new job or one that you are currently in. Also, research the company and position, ranging from entry level, mid-level and managerial.

2. For a job offer, provide a salary range, if asked*. Know your budget and what you will need based on living expenses and other expenses upon graduation such as student loans. *NOTE: Don’t volunteer information, allow the employer to make the offer. You don’t want to undercut the offer. When you need to provide salary requirements, use a range to allow for flexibility on both sides.

3. If you want to discuss a salary negotiation with your current supervisor, pick a time that is convenient for them where you will have at least 30 minutes of uninterrupted time.

4. In terms of timeline, use your performance review and the interval points to bring up this subject.

5. Provide examples of your value to the company as well as in your career field based your projects and accomplishments. If you have special skills or certifications, raise this with the hiring person or your supervisors to justify a higher salary or signing bonus.

6. Do your research based on your worth and labor market information according to geographic location. Research the company website and other resources listed below.

7. Be prepared to be challenged. An employer may wonder why you are asking for this specific salary.

8. Salary negotiations are a two-way street so be prepared that you may not get the increase you had in mind, but a minimal increase can still be a stepping stone. If the answer is no, offer a plan to develop goals and benchmarks to be reviewed in six months that if met would result in a bump in salary at that point.

9. If for some reason, you cannot get a higher salary, ask about other benefits and options that you can negotiation such as the following:
a. Tuition reimbursement
b. Fitness stipend
c. Professional development
d. Coaching/mentoring
e. Flexible scheduling or tele-work
f. Number of vacation or personal leave days
g. Health insurance contributions from your employer

10. Be confident in your presentation and practice your presentation ahead of time. Be positive in the conversation, no matter what the outcome.

Resources:

Northern Virginia Community College Workforce/Labor Market Information:
Data about economic conditions and the labor market in Northern Virginia, www.nvcc.edu/workforce/research/index.html

Bureau of Labor Statistics:

O*Net Online:
Primary occupational information from the U.S. Department of Labor, www.onetonline.org/

Glassdoor:
Job and recruiting site that includes salaries reports and company reviews, www.glassdoor.com

Simplyhired:
Salary estimator for job by geographic area, www.simplyhired.com/a/salaries