Salary Negotiations

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Speakers

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Upcoming Webinar Topics

• March 16 – Own Your Career: Effective Strategies for Success
• April 20 – Networking 2.0
• May 18 – Leading High-Performing Teams
• To learn more, visit the Careers section at alumniconnect.bryant.edu
Objectives

• Calculate your personal inventory and budget
• Quantify your value, talents, and experience
• Identify the type of negotiator you are
• Learn the components of an offer
• Respond to the offer and negotiate with confidence
• Counteroffers???
• Mistakes to avoid when negotiating
Poll

When should you think about negotiations?

a) When a recruiter/hiring manager initially contacts you?

b) When you have met the hiring manager?

c) When you receive the offer?

d) None of the above
Personal Inventory
Poll

Do you have a personal budget?

a) Yes
b) No
c) Kind of
d) I don’t want to talk about it!
Budget

• Essentials - mortgage or rent, food, utilities, transportation, medical expenses, clothes, insurance, etc.
• Seasonal - oil/gas, landscaping/snow removal, school supplies, summer/vacation camp, etc.
• Loans
• Extras – entertainment, dry cleaning, gym membership, repairs, etc.
Your Value, Talents, and Experience

• Make a list of your accomplishments
• Look at Indeed.com and industry or function specific job boards
• Research/benchmark your current company against industry standards
• Look at COL and is your talent prevalent in that marketplace if you are relocating
Type of Negotiator

According to the book, Bargaining for Advantage, by G. Richard Shell, there are five types of negotiators:

- Avoidance
- Compromise
- Accommodate
- Competitive
- Collaborative
Poll

What type of negotiator are you?

a) Avoidance
b) Compromise
c) Accommodate
d) Competitive
e) Collaborative
Components of an Offer

• Base and bonus
• Stock, stock options, restricted stock
• 401(k), pension, and/or other retirement options
• Health Benefits
• Insurance Benefits – life, disability, etc.
• Car, car allowance, mileage
• Flextime
• Other perks – country club and/or gym memberships, tuition reimbursement, on-site day care, association fees, training courses, etc.
Responding to the Offer

• Gender and cultural differences
• With a verbal offer, watch body language and good listening skills
• Write it down
• Take time to think it over – don’t react!
• Practice your response
• Have a Plan B, C, or even a D
• Be Patient
• Unemployed
Counteroffers
Mistakes When Negotiating

• Talking too much
• “That’s my final offer!”
• Taking it personally
• Being arrogant
• Change your mind after you accept
• Not being prepared
Comments?
Resources

• www.salary.com
• www.salaryscout.com
• www.payscale.com
• www.vault.com
• www.glassdoor.com
• www.salaryexpert.com
• Department of Labor Statistics
• Industry associations
About Your Presenter

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My Book

Job Search = Love Search

10 Savvy Career Strategies that Help You Find Love Too

by E. Elizabeth "Beth" Carter and Ronnie Ann Ryan