

# Foothill Career Center

## Salary Negotiations Start At The Beginning of the Interview Process

1. **Know and convey your VALUE to the company**—this means being able to articulate what you are capable of doing for the company. Be able to speak about past performance and efficiency, and how that will translate to the job you are interviewing for. For example, if you are in sales, you may want to be able to talk about company expectations (quotas or goals) and how you were able to exceed the goals. The more specific and quantifiable your example, the more weight and impact it will have with the employer.
  
2. **Convey yourself as a problem solver.** Focus on the employer's problems and how you plan to address them. How can you go above and beyond the employer's expectations? (realistically) This, combined with being able to convey your value will help the employer's bottom line—which is most likely why they are looking to hire. Focus less on own greed and expectations.
  
3. **Know your going rate!** Know what your value and/or worth to the company you are applying to. Put a specific number range to it—does it match the range of the job you are applying to? Do your research on the following figures when sending out your resume:
  - Compensation Surveys: surveys done by third party agencies that give average salaries at other companies for similar work in same industry.
  - Internal Salary Structure: Know what the salary range is for the job you are applying for.
  - Current Market: Supply vs. Demand for your specific job
  
4. Information is available in several studies, surveys, and individual job postings, which include the following:
  - Department of Labor
  - US Office of Personnel Management
  - State and Local Governments
  - Executive Search, Employment Firms and Agencies
  - Trade and Professional Associations
  - Journals and Magazines
  - Newspapers
  - Job Ads
  - Networking with other people and groups

5. **Compensation Packages: Salary vs. Benefits packages.** Salary is only a piece of the overall package. Benefits can be valuable, and are often negotiable once an offer is made. Benefits can include the following components:
- Health Insurance
  - Life Insurance
  - Disability Insurance
  - Paid Vacation
  - Paid Leave
  - Educational Training and Reimbursement
  - Childcare Services
  - Stock Options
  - Profit Sharing
  - Retirement Plans (Early, Pensions, 401k)
6. **Current trends of benefits packages:** Some may not apply to you now, but it is good to know these trends to plan for the future.
- Families often include 2 wage earners, there is flexibility with negotiations on various forms of insurance
  - Salary increase tied to cost of living increases
  - Fewer raises based upon performance appraisals, merit pay, and productivity
  - Fewer unions
  - Salary caps in government jobs
  - Highest salaries go to high demand occupations (highly skilled jobs such as engineers, doctors, etc)
  - Compensation packages flexibility with flex time, day care, leave (unpaid, parental)
  - High demand occupations have more probability in negotiating higher salary
  - Salaries vary, but salary ranges are often fixed
  - Retirement: early opt-out, portability (public and private)
  - Employee contributions to life, health, and disability insurance increasing
  - Volatile economy is an employers market—less likely to negotiate higher salary
  - Supplemental pay becoming more prevalent: bonuses, profit sharing, commissions
  - Growing contingency workforce: more hourly, temporary, and contract workers. Less job security and little or no benefits
  - Best way to dramatically increase your salary: own your own business