Cultivate and Negotiate Offers
Learning Center Webinars

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- Please do not place calls on hold.

- Participate in the discussion! Be sure to state your first name when asking questions or making comments.
- Use the Chat feature to send inquiries to the presenter.
- Respond to audience polls.

- After the session, you will have the opportunity to download the presentation, complete with annotations.
Presentation agenda

- Increase your confidence and prepare for an effective negotiation
- Determine items to consider when negotiating
- Discuss how to respond to questions regarding salary and other requirements
- Learn how to defer, counter, decline or accept and close the offer

Your Objectives...

Questions to explore

- Do I have a negotiating strategy?
- Do I know what I am selling?
- Do I know what I want in terms of my next position?
- compensation?
- environment?
- Do I have my wants and needs prioritized?
- Do I have reliable data to position myself during negotiations?
Preparing to negotiate

• Begin when you start your search
• Do your homework
• Prepare a library of SOAR stories
• Maintain a professional attitude focusing on a win-win strategy

Research

Know your value

• Professional Associations
• Surveys
• Publications
• Network
• Recruiters
• Postings
Research

Helpful websites

- www.salary.com
- www.payscale.com
- www.glassdoor.com
- www.jobbank.gc.ca/
- www.workopolis.com/

Salary question approaches

<table>
<thead>
<tr>
<th>DEFER</th>
<th>INQUIRE</th>
<th>REVEAL</th>
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</thead>
<tbody>
<tr>
<td>Acknowledge question, but do not answer</td>
<td></td>
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<tr>
<td>“Before we discuss salary, I’d like to know more about the responsibilities and growth potential.”</td>
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<tr>
<td>Respond with a question</td>
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<tr>
<td>“What is the range for this position?”</td>
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<tr>
<td>Offer a range</td>
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<tr>
<td>“Based on my research and what I bring to this position, a range of $____ to $____ would be appropriate.”</td>
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What is negotiable?

• What is negotiable?
• •

Determine negotiable items

<table>
<thead>
<tr>
<th>Negotiable Items (may include, but not limited to)</th>
<th>Recent Position</th>
<th>My Priorities</th>
<th>Offer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary (bonus eligible/signing bonus)</td>
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<tr>
<td>Vacation/PTO</td>
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<tr>
<td>Benefits</td>
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<tr>
<td>- Health</td>
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<tr>
<td>- 401(k) / RRSP</td>
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<tr>
<td>- Stock options</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Start Date</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Position Title / Role</td>
<td></td>
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<td></td>
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<tr>
<td>Relocation</td>
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<tr>
<td>Educational Reimb. / Prof. Associations</td>
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<td></td>
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<tr>
<td>Car Allowance / Cell / Computer</td>
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<tr>
<td>Severance</td>
<td></td>
<td></td>
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<tr>
<td>Telecommute / Flex Hours / Job Share</td>
<td></td>
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</tbody>
</table>
Common negotiating goals

<table>
<thead>
<tr>
<th>Employer’s Perspective</th>
<th>Candidate’s Perspective</th>
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</thead>
<tbody>
<tr>
<td>I want to compensate you fairly</td>
<td>I want to be compensated fairly</td>
</tr>
<tr>
<td>I want you to be happy/stay</td>
<td>I want to be true to my values/priorities</td>
</tr>
<tr>
<td>I want to start our relationship in a positive way</td>
<td>I want to start our relationship in a positive way</td>
</tr>
<tr>
<td>I want you</td>
<td>I want to be successful</td>
</tr>
</tbody>
</table>

Negotiation Process

1. Receive the Offer/Defer
2. Counter
3. Accept or Decline
Receiving the offer

After the offer is made, pause before acknowledging
Respond with enthusiasm
Clarify details of the offer
Schedule time to continue discussion
  • Thank you for the offer. I am very interested in the position and would like some time to review the offer. Would Tuesday afternoon work with your schedule?
  • I am pleased to be your candidate of choice. If you are available Thursday, I can come to your office and we can go over the numbers together.

Source: Resume Tips for Baby Boomers and Seniors by: Norine Dagliano

Your negotiating power

“Candidate of Choice”
Negotiating power shifts to you!
Preparing counter offer

Prioritize your wants and needs
• Monetary
• Non-monetary

Prepare justification and questions to ask
• Would it be possible to . . .?
• What if we were to . . .?
• Does the company have any flexibility with . . .?

Win-Win Strategy
• Determine what you can give in return
• Demonstrate your flexibility

Negotiation conversation

“I’m excited about this position and the possibility of working with you. I know this would be an excellent fit for both of us. You are looking for someone to design and launch successful programs and that’s my specialty...
• ...which is why I was looking for a figure closer to $____, to be more in line with what I’ve seen in the marketplace.”
• ...which is why I am very close to accepting this offer with a few modifications.”
Negotiation conversation

“Could you help me understand where this fits in the range for this position?”

“I appreciate the movement, and it certainly is going in the right direction. It still seems a little modest based on my research, and in relation to what you are looking for and what I bring. Would the company have further flexibility to get closer to $____?”

“Since we are very close, could we close the gap by considering a salary review in six months, in addition to the 12-month review?”

“Thank you for considering my counter offer. If I accept $____, would you consider a signing bonus to offset the difference in salary?”

“Thank you for considering my counter offer. If I accept $____, I would like to discuss increasing the vacation and other items.”

Accepting the offer

• Once you accept the offer, the negotiation process is over
• Express enthusiasm over joining the organization
• Ask for the final offer in writing
• Be aware of consequences of reneging on an offer you have accepted
Closing the Deal

• Get the final offer in writing, confirming start date
• If necessary, write a letter confirming terms
• Do not completely stop your job search
• Consider postponing spreading the word until you begin your new role
• Once you have started, close out your search properly

If you must decline

• Express appreciation
• Write a follow up letter and express interest in future opportunities
• Say something positive about the employer
• Be clear if you are declining because of compensation
• Do not use this as a negotiating tactic
Role play – negotiation overview

Next Steps

• Research the market
• Create a list of your negotiable items
• Prepare responses to salary questions
• Review how to close the deal
Related webinars

INTERVIEWING PRACTICE
INTERVIEWING ESSENTIALS
RESEARCH TOOLS ON CRN

Thank you

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I wish you great success with your job search!

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   - this is the second option under the UCF Format option
6. Click on **Save**

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