Successful Strategizing

Congratulations! Finally, your job search has paid off and an employer has made you an offer! After you have spent so much time and effort trying to secure an offer, evaluating it to see if it is right for you often takes a back seat. But it shouldn’t!

Important items for you to consider:

- the seven factors in evaluating job offers
- additional factors to consider
- the three job offer options
- negotiating salary
- considering fringe benefits
- success on the job, and
- questions to help you evaluate the process. Remember that discussing your job offer with a Job Resource Center staff member can be helpful!

The Seven Most Important Factors

A well-developed approach is needed at this point and you should consider the following factors before making your final decision.

Note: adjust the percentages based on your needs and values.

1. **Job Content (30% Important)**
   
   Your first test of any offer is the nature of the work. People master the basics of the job between three weeks and six months. Ask yourself, “Am I proud of the products or services of the employer? Is the job interesting to me? Does this position fit into my long-range career plans and personal goals?”

2. **Your Boss (20% Important)**
   
   Ask yourself honestly, “Can I work and get along with this person?” Almost as important as the chemistry is how the boss will serve as a mentor. You will want to feel comfortable with his/her interpersonal and management style.

3. **Salary and Benefits (15% Important)**
   
   Is the salary at market level for this region? If you’re not increasing your salary against your current or previous jobs, will you at least get the going rate? Would taking this position create economic hardship? How are individual increases determined (performance, job level, length of service, etc.)?

4. **Your Co-Workers. (10% Important)**
   
   Will you fit into the corporate culture? Sometimes peers can be more difficult to deal with than a prospective boss. Talk to your potential boss about them before you accept a position. Get a sense of their personalities and work styles.

5. **Typical Work Week. (10% Important)**
   
   What is the typical work week like?

6. **Location (10% Important)**
   
   Do you like the location or region where you’ll be working and living? How long and arduous is the commute? Don’t underestimate location as a satisfaction issue.
7. **Organizational Flexibility (5% Important)**
   Is the organization rigid? Does it work strictly by the “book”? Will the employer be flexible during emergencies? How will this position alter my lifestyle? If it will, can I handle such changes?

**Additional Factors to Consider**

After spending many hours on a search, making a careful decision regarding a job offer is important.

There are some general parameters you should follow when evaluating job offers. How well the employer's values match your own is key to making a good decision. Consider ranking the following work values in order of importance by using this scale: 1-very important, 2-important, 3-somewhat important, 4-not important.

**The Job**
- Duties and responsibilities
- Match for values/interests/skills
- Personalities of supervisors and colleagues
- Variety of work assignments
- Opportunity for individual achievement
- Exposure to outstanding colleagues
- Opportunity to work independently
- Opportunity and frequency of travel
- Overtime
- Opportunity to apply academic background
- Social significance of job
- Physical environment and working conditions
- Pressure and pace of work; turnover
- Intellectual stimulation

**The Organization**
- Technologically innovative
- High involvement in research and design
- Management Styles
- Opportunities for growth/advancement
- Layoffs and restructuring
- Reputation and image of employer
- Financial stability and growth prospects
- Salary, benefits, and compensation
- People in top-level positions
- Personnel policies and flex-time
- Training and continuing education
- Required relocations and transfers
- Public or private employer
- Well established vs. fledgling company

**The Industry**
• Growth history
• Future need for goods and services
• Dependence on the business cycle
• Dependence on government policies and programs
• Long-term future potential
• Record of layoffs or downsizing

The Location
• Proximity of graduate schools
• Opportunity for partner’s career
• Climate
• Cost of living; distance from work
• Community life; environment
• Location of company headquarters and branches

Once you have ranked the values, star (*) the ones which you ranked 1 or 2. Now you have a picture of what is important to you in a job. Consider this information when evaluating a job offer as well as your initial reaction about the people or place you have visited. Are the type of people you met the kind you would like to work with on a regular basis?

Three Job Offer Options

1. **Stall**
   First and foremost, express appreciation for the offer. Tell them that because this is such an important decision you would like to ask them for some time to carefully think about your decision. Agree on a reasonable time frame to get back to them with your decision. There is no reason to accept an offer immediately, and fortunately most organizations will not expect you to accept an offer on the spot. Realize you have only one chance to make a counter offer. Know what you will do if the employer will not move in terms of the offer. It does not hurt to ask for what you want, but realize the employer may say no. (It’s a small world, and you don’t want to burn any bridges you may need in the future.)

2. **Accept**
   Show your appreciation for the offer. Ask the employer to confirm the offer in writing. Do not interview for any other positions. Reject all other offers by telephone and then with a short letter. Never renege on an offer you have already accepted. Report salary offers and job acceptances to the Job Resource Center (this information will be kept confidential). Remember, you never have to accept a job when it is offered on the spot!

3. **Reject**
   Again, express your appreciation for the offer and for the confidence in you. Say something positive about the employer and be diplomatic. This can be done by letter and is a professional way to conclude your interactions even if you have already said it verbally.

Negotiating Salary
Most employers will not discuss the issue of pay until they have decided to hire you.

1. **Perform Research On Your Salary Worth**
   Start by taking a good look at your own salary requirements as well as developing an understanding of what your skills are worth in the market. In order to know if the offer is
reasonable, you need to have a rough estimate of your requirements. Research the career field and position to find a good salary range approximation. Salary range information is available from a variety of sources including the Job Resource Center, the Illinois Department of Employment Security, professional journals, and the U. S. Bureau of Labor Statistics. Consider your range in terms of low/middle/high. If you are considering salary and benefits in another region or city, be aware of the differences in the cost of living. Everything is negotiable, but the person with the most information typically wins. Available on the World Wide Web is “The Salary Calculator” at http://www.homefair.com/calc/salcalc/html. Also “Datamasters” on the Web has a cost of living index at http://www.datamasters.com/cgi-bin/col.pl. Use the research to come up with a base salary range, the top being the best you can hope to get and the bottom being the least you will take.

2. Price Screening
Try to avoid discussing salary until an offer has been extended or at least you get a chance to meet the employer. Wait for the employer to bring it up. When an interviewer asks for a salary history, he/she is interested in establishing a starting point for negotiation and wants to know if you are within their range. When employers begin speaking with you, they are typically in the budget stage. They seek to spend as little as possible. The first inquiry may come in the form of an application. When completing application forms, be sure to use “open,” “negotiable,” or “competitive.” Avoid stating a specific figure or basing your desired salary on your current salary level and thereby getting screened out of the process. When stating a salary range, use the top figure of the employer’s stated salary range, and extend the range to approximately 5%-15% above. This shows that you are near their price range but interested in somewhat more compensation. If you must state your present salary consider describing your salary history by stating the percentage increase in salary each year or with each job change. This way you do not have to mention any yearly salaries.

3. Practice Negotiating
If you practice what you will say, it can benefit you financially. When negotiating, aim for the top of your estimated salary range, but be prepared to accept less. Many large employers either have formal pay structures or set entry-level salaries at fixed levels and are therefore not negotiable. Most employers try to hire above the minimum and slightly under the midpoint.

4. Practice What to Say
Avoid being confrontational; be reasonable in your approach. The outcome should be a win/win situation. Reiterate that you are very interested in working for the employer. Remember the first person to set a price typically loses. You can state that your preference is to focus the discussion on your competitive market value rather than your salary history or current earnings. You may want to state “at present my salary requirements are negotiable within the range of high twenties to low thirties initially.” Another way of putting it would be, “Given the responsibilities of this job, I would expect this position to pay in the range of.”

5. Get It In Writing
Most employers will send an offer letter confirming your start date and salary, employment location, and details of your package. If the employer does not offer this, ask, “Will you be confirming this in writing?” If nothing arrives to confirm your agreement, it’s a sign you still need to keep looking.
Considering Fringe Benefits

Don't focus solely on salary, because most employers offer a range of other benefits, sometimes worth as much as 30-40% in addition to your actual salary. Listed below are major categories and illustrative generous benefits in each category.

**Vacation:** 1-2 years: 2 weeks; 3-10 years: 3 weeks; 10+ years: 4 weeks; extended service: sometimes 6 weeks.

**Holidays:** Ten paid holidays a year. Some firms give employees a holiday on their birthday.

**Retirement:** Pension is a percent of highest 5 years salary at a typical rate, fixed at 50-60% of the highest salary years.

**Life and Disability Insurance:** Pays full cost of life insurance coverage equal to a full year's salary. Added insurance available at a low cost. Provides disability insurance and pays for 50-65% of salary if employee is unable to work.

**Medical Insurance:** Employer pays all or part of premiums on policy that covers all (or 80% of major hospital and other expenses). Employees usually pay for some (or all) of costs for routine physical and prescriptions. After the first $100-$200, employer pays for all dental expenses up to a ceiling of $1000.

**Tuition Assistance:** Pays all or most of job related classes. Some payment amounts are related to grade received in course.

**Stock Purchase or Savings Plan:** Stock options priced below market value or contribution matches are available.

**Child Care:** Employer pays for preschool children, free or at a low cost.

**Bonuses:** Cash awards may be given for useful job-related suggestions. $100-$500 bonuses for hiring referrals.