



# Negotiating with Prospective Employer

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# **Introduction**



# introduction

- In today's volatile and fluctuating market, individual employees require some guideline to negotiate for their job.
- Salary negotiations are extremely important negotiations because they affect your livelihood and welfare for years to come.

Step 1: Figure out what you really want

Step 2: Do your homework

Step 3: Determine your BATNA and your Aspiration

**Salary**

**Bonus**

**Vacation, sick leave, personal holidays, time off**

**Health insurance (medical, dental, optical)**

**Life insurance**

**Stock options**

**401(k) or pension plan**

**Maternity leave**

**Child care**

**Tuition reimbursement**

**Relocation reimbursement**

**Travel reimbursement**



# introduction

- Step 4: Research the employer's BATNA
  - Developing your BATNA is only half of the work that needs to be done before the negotiation.
- Step 5: Determine the issue Mix: to determine the issues are important
- Step 6: Prepare several scenarios
  1. The employer agrees immediately to your counter-offer
  2. The employer makes a low-ball offers (in your eyes) and flatly states, "This is our final offer."
  3. The employer makes one small concession.
  4. The employer asks you to make a reasonable offer.
- Step 7: Consider Getting a "Coach"
  - A job coach is someone who can help people advance their careers and achieve their compensation goals. Job coaches are people who help managers plan their future.

# introduction

## Assume that their offer is negotiable

Do not ask, “Can we negotiate this offer you have made?” because a negative response can put you in a weak position.

## Things to ask for when negotiating an offer

1. Paid time off plans
2. Free parking
3. Season passes (ski-life, opera, whatever you fancy)
4. Money to move your hobbies (motorcycles, etc) to the new location
5. Right to hire an assistant
6. Right to take three-hour lunches
7. Right to take off of work if the wind is blowing at a certain speed
8. Car

## Things to ask for when negotiating an offer

9. Signing bonus

10. Severance pay

11. Stock options or profit sharing

12. Accelerated performance review

13. Clothing allowance

14. Computer, cell phone, laptop, or other home-office equipment

15. Flexible scheduling

16. Memberships

17. Telecommuting

18. Tuition reimbursement and coverage of books, fees, etc.

19. Vacation

20. Pet health insurance

21. Concierge and dry-cleaning services

22. On-site fitness centers

23. Prepared, take-home meals

- Immediately re-anchor them by reviewing your needs and your rationale
- Do not reveal your BATNA nor your reservation point
- Rehearse and Practice
- Imagine that you are negotiating on behalf of someone else (not just yourself)
- Post offer: you have the offer, now what?
  - Do not immediately agree to the offer
- Get the offer in Writing

- be enthusiastic and gracious
- Someone has just made you an offer. Thank them and show your appreciation, but do not accept immediately. Say, instead, “Let me go home and think about it.” Make an appointment to return the following day and state your negotiating position in person.
- Assess their power to negotiate with you
- Tell them exactly what needs to be done for you to agree
- Do not negotiate if you are not or could not be interested
- Exploding offers



They were moving closer on salary.



## 2. SHOW THEM WHY YOU ARE WORTH IT

- ▶ List all your technical and soft skills, experiences, success stories as well as failures in order to convince your future employer that you are worth what you are asking for.
- ▶ During the negotiation try to find a balance between expressing the value you will bring to the company and what you will be paid for.
- ▶ Show them what they can get out of it, knowing what's in it for you!

[Let's say you're negotiating with a prospective employer.] What's most important to you? ... A signing bonus? Vacation? Job title? Figure that out and you'll know what you can yield on.



Leigh Steinberg  
American sports agent  
Born 1949

## Kevin's Top 5 Things New Research Faculty Should Ask For

### 1. Protected Time

- Serious new researchers can't survive without it
- Get as much as you can for as long as you can
- 50 – 75% time for 1-2 years is generous
- Expect strings attached (salary relief from grants)

### 2. Salary

- Clarify who will pay you, how much, how long, and how much will be salary, how much bonus
- A guaranteed 1<sup>st</sup>-year salary minimum is reasonable

Never negotiate out of fear and never fear  
to negotiate

- John F Kennedy

