Salary Negotiation

When evaluating a salary offer or choosing between offers, consider the net value of all monetary benefits and expenses. Fringe benefits, such as health insurance, retirement contribution, and tuition reimbursement for graduate studies, can equal 25% - 40% of the total salary package. Job-related expenses, such as formal business attire, safe and convenient housing, and transportation, can significantly decrease your net income.

Information needed to evaluate a salary package

1. Written description of responsibilities
2. Start date
3. Starting salary, including benefits package
4. Comparative salary and cost of living information
5. Vacation time
6. Salary review schedule. When will your first performance review and possible salary increase occur?
7. Signing bonus – is one offered?
8. Relocation stipend – are moving expenses or trips to locate housing included?
9. Spousal/partner assistance in locating a new position
10. Stock options, if applicable

Other factors to consider

1. Company reputation and financial stability
2. Job security
3. Facilities and working conditions
4. Size of company
5. Type of industry
6. Sector of the economy – public, private, nonprofit?
7. Amount of travel required
8. Training programs and educational opportunities
9. Advancement opportunities
10. Geographic location, cost of living, and relocation expense

Online Resources to Determine Salary Range

- www.salary.com
- http://www.simplyhired.com/a/salary/home
- www.wetfeet.com
- http://content.salary.monster.com/articles/
- http://online.onetcenter.org/
- http://www.payscale.com/af/about_payscale
Negotiating a Salary Package

You should not feel that you are expected to negotiate a higher salary. On the other hand, it is not impolite or unprofessional to negotiate; just make sure you have all the information you need to negotiate effectively. If the salary is fair, you may prefer to negotiate on other issues, such as a signing on bonus

(Adapted from Cornell University Career Services)