

Everything is Negotiable

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Most job-seekers get into a "locked mindset" about compensation negotiation, with all sorts of assumptions, pre-formed notions and "myths." The truth is that everything is negotiable. Yes, EVERYTHING! There are four things I know about salary negotiation, from all my years of experience in career consulting:

1. The first salary offer the employer makes is usually the LOWEST offer they can mention without feeling embarrassed.
2. The employer is fully expecting candidates to negotiate the offer, and will think twice about making you an offer if you DON'T know how to "play the game" of negotiation.
3. 80% of the outcome of your negotiation will be determined by your attitude and assumptions about this subject.
4. Anyone can learn to negotiate compensation effectively! You just need to learn a specific set of behaviors and phrases.

Items You Can Negotiate:

- SALARY (always finalize this one first!)
- Job Title
- Job Responsibilities
- Insurance (life, medical, dental, disability)
- Vacation Time
- Office Location
- Retirement Plans
- Parking
- Relocation Assistance
- Training Allowances
- Work Space
- Bonuses (sign-on and performance)
- Commission Rates
- Expense Accounts
- Memberships and Dues
- Accelerated Reviews
- Stock Options
- Profit Sharing
- Company Car or Auto Allowance
- Home Purchase or Mortgage Assistance
- Tuition Reimbursement

- Non-Compete agreements
- Outplacement Assistance
- Consultant vs. Employee Status
- Flex-Time
- Commuting
- Job-Sharing
- Free Lunches (meals)
- Company-Sponsored Child Care
- Severance Settlement Package
- Legal, Tax, or Financial Assistance
- Discount on Purchases
- Computer Equipment, Laptop, etc.
- On-premises Health Club
- And whatever else is important to YOU!

Obviously, you would not attempt to negotiate ALL these items - only the ones that are of most importance to you! Most candidates will select 3 to 5 items to negotiate.

The Real Value of an Offer

Before you can begin negotiating the elements of any offer, you must first determine the REAL VALUE of that offer. To make an accurate assessment, don't forget to factor-in the non-salary dollars that go into a compensation package! For example:

Base Salary - \$50,000

-plus-

Health Plan, Vacation, Retirement Plan, Training & Development,
and Auto Allowance - \$17,500 (35%)

-plus -

Bonuses, Commissions, etc. - \$7,500 (15%).

Total Compensation = \$75,000

At first, the offer above seems to simply be a \$50,000 base salary. But when you incorporate all the "extras," you quickly see that it's actually a much more attractive offer, totaling \$75,000!

Remember to get the whole story before you judge the compensation!
There may be much more to the offer than meets the eye.

Once you understand the scope of the entire offer, you can go back to the hiring manager and negotiate those items that are most important to you. Enjoy the process!

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