

Salary Negotiation Scripts: What to Say & How to Say It

Negotiation conversations can feel intimidating or even scary. However, U.S.-based employers often expect you to negotiate, and if you approach a negotiation with grace and sincerity, the process can build relationships and trust. It's important to remember that when a company offers you a job, they want to hire you! Unless the employer tells you there's a hard salary limit, or you know they have a company policy that all new graduates start at one base salary, the employer will respect you for having this conversation. You may be leaving money or other benefits on the table if you don't ask for more.

ALWAYS DO YOUR RESEARCH: Market value is determined by salary ranges for similar positions, location, years of experience, specific knowledge/skills, and broader industry trends¹. Showing that you've done your research and you know what you're worth tells an employer that you're serious about your skills and what you can bring to their company. Check the job description for an already posted range, and then using the salary resources below, know your three salary numbers ahead of time:

- 1. Ideal Salary Range
- 2. Desired Salary
- 3. Minimum Salary

WHAT IF THEY ASK ME ABOUT SALARY EXPECTATIONS DURING THE INTERVIEW PROCESS? Be prepared! Do your research ahead of time so you are prepared for questions that may come up about salary during the application or interview process. And don't be afraid to not answer the question². It's ok to say that you are still doing your research or would like to discuss later in the process. If you're asked for salary expectations in an application form, write "TBD" or "would like to discuss further with the hiring manager" if possible.

If you're asked in a screening call or interview, you can say something like...

"That's a great question. I am open to negotiation but my top priority is finding the right fit. Once we find that I'm happy to discuss salary."

Or "What is the hiring range for this position? (wait for answer) "Can you help me understand what factors might go into determining where a new hire might fall in this range?" and "That range will work for me."

Or "I'm sure you'll make a fair offer" or "I will be receptive to a fair offer."

If pressed to give a number on the spot, offer a salary range and don't undervalue yourself. The employer will almost certainly negotiate down, so offer a range that provides you wiggle room to still end up with your desired salary².

I GOT THE OFFER! NOW WHAT? Congratulations, getting a job offer is exciting! If it is a verbal offer, it is recommended you also ask for it in writing. Then...

1) Make sure to show appreciation for the offer (verbally or by email) and take time to make your decision. For example:

"Thank you, I'm very pleased to receive this offer, especially since I admire the team and products here so much. I'll just need some time to better understand the details as I'm currently evaluating some other options and want to make sure I make the best decision. Can I get back to you by [insert reasonable date]?"³

¹ Singh Kaushal, Nita. "Your Market Value Assessment." *Advocate for More*, 21 September 2020,

https://advocateformore.substack.com/p/your-market-value-assessment.

² Singh Kaushal, Nita. "The First Number." *Advocate for More*, 6 October 2020, <u>https://advocateformore.substack.com/p/the-first-number</u>.

³ Singh Kaushal, Nita. "Before You Say Yes..." Advocate for More, 20 October 2020, https://advocateformore.substack.com/p/before-you-say-yes.

2) Take time to be thoughtful about your goals and the case you're going to make when negotiating. Focus on what differentiates you from other candidates. Why do you believe you should be given a higher compensation? Is it your experience? Your education? Your skills? Practice what you plan to say with someone you trust or make a CareerEd career coaching appointment on Handshake. Also note that you may be able to negotiate non-salary benefits as well, such as start date, remote/in person schedule, a signing bonus, or travel reimbursement.

3) Request a phone, video, or in-person conversation to discuss the offer. <u>Never negotiate by email</u>⁴. If possible, approach the hiring manager instead of the recruiter as the hiring manager often has more investment in hiring you, as well as more power to change the offer. Once you know who you are negotiating with, consider their personal interests and how you can address what they care about. Make the organization the focus.

4) Start the conversation by thanking the person for the offer and communicating your enthusiasm for the role. Next, be clear and explain why you should be given a higher salary or other benefits. Be specific and have your key data points ready. Then communicate your desired salary, salary range, or the benefit you would like to receive. Lastly, explain how you would positively impact the organization so that your request is a win-win.⁵ Be confident, warm, and gracious. For example:

"I'm really excited to work here, and I know that I will bring a lot of value to you and the organization. Based on my research, I believe an offer in the \$\$ - \$\$ range would more accurately reflect my years of experience in marketing, coupled with my proven track record of driving successful campaigns and exceeding targets. I am confident that with my dedication and expertise, I can deliver significant value to the organization. I want to reiterate my enthusiasm for the position and working with you and the team, so I'm hopeful that we can come to an agreement."

5) The employer will likely come back with a figure between the original offer and your counteroffer. This would be a great time to also negotiate non-salary benefits, if desired, as a way of helping to close the gap.

Exploding Offers: If you receive a job offer that is retracted if not accepted in a very short period of time (less than two weeks), please see <u>CareerEd's recruiting guidelines</u> or contact CareerEd for guidance.

Multiple Offers: If you have multiple offers, but have a clear first choice, you can say to the desired employer something like...

""I'm excited for the offer but Company B is offering me (\$\$) more. I truly value the team and opportunity here and would really prefer to work for you. If you can match, I'll happily accept."

Note: It's really important you only do this when you actually have another offer that you would be ok to accept! Trying to start a bidding war is risky and discouraged, but it *is* fair to graciously secure an offer that matches what you're worth.

Turning Down Offers: If you need to walk away from an offer, you can say something like...

"I truly appreciate the offer, but it seems that Company A is a better fit for me at this point. I sincerely appreciate the opportunity and hope we can stay in touch, and perhaps work together in the future."⁶

Reneging Offers: Reneging refers to the action of declining an employment offer following the acceptance of that offer. This is not professional, causes additional stress for the employer, and can hurt your industry reputation moving forward, so it should be avoided. If you have a unique circumstance you'd like to discuss in more detail, please contact CareerEd for guidance.

https://advocateformore.substack.com/p/negotiation-scripting-101.

 ⁴ Singh Kaushal, Nita. "Pick Up The Phone." Advocate for More, 10 December 2020, <u>https://advocateformore.substack.com/p/pick-up-the-phone</u>.
⁵ Singh Kaushal, Nita. "Negotiation Scripting 101." Advocate for More, 08 September 2020,

⁶ Singh Kaushal, Nita. "Negotiating with Multiple Offers." *Advocate for More*, 31 March 2021, <u>https://advocateformore.substack.com/p/negotiating-with-multiple-offers</u>.

SALARY RESEARCH RESOURCES:

Websites: Glassdoor, Salary.com, Indeed.com, Payscale, H1B Salary Database, US Bureau of Labor Statistics

Salary & Budget Calculators: Salary Calculator, Job Offer Calculator, Paycheck Calculator, Cost of Living Calculator

Blogs: Search Quora or Reddit for questions about job salaries in specific roles/industries/companies

Your Network: Ask your own network or recruiters/hiring managers in the field (ask "Does this range sound right?")

Recruiters: If recruiters reach out to recruit you, always ask for salary range information, even if you are not interested in their role, because it's a great opportunity to gather information!

GET 1:1 COACHING ADVICE:

- <u>Consult Stanford's (Free!) Financial Coaches</u>
- <u>Make an Appointment with CareerEd's Career Coaches</u>

ADDITIONAL RESOURCES:

- Advocate for More Newsletter by Nita Singh Kaushal
- <u>Mind Over Money Paycheck & Compensation Module</u>
- <u>GSB's Power & Influence YouTube Playlist</u>
- <u>CareerEd Preparation for Negotiation Worksheet</u>
- <u>40 Questions to Ask Before Accepting a Job Offer</u>