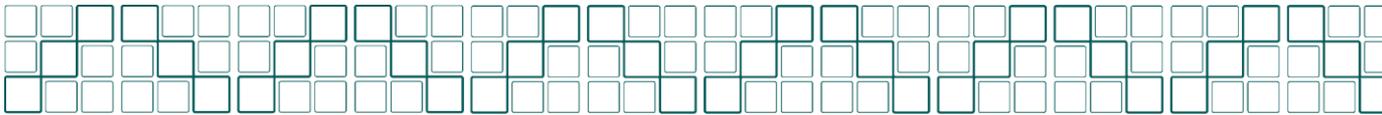

Negotiating Offers and Making the Transition

*Brad E Fackler, MBA,
Industry Career Advisor
brad.fackler@nih.gov*





Today's Agenda

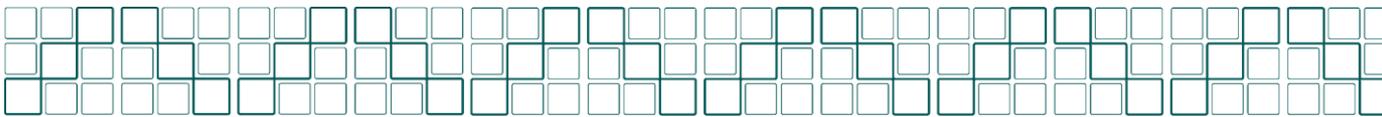
1. The Offer

- Negotiating
- Accepting

2. The New Job

- Before you arrive
- Once you are there

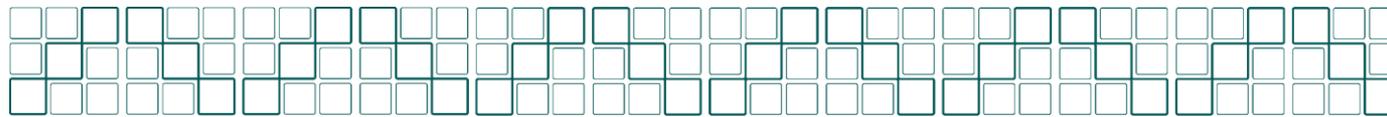
3. Practice Role Play



***Dr. _____, we would
like to offer you a position . . .***

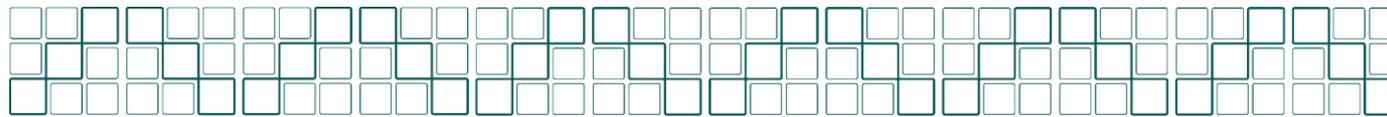
- Salary information
- Benefit information
- Start date
- Items specific to your position

***Most often, it comes by telephone, followed by
a written offer***



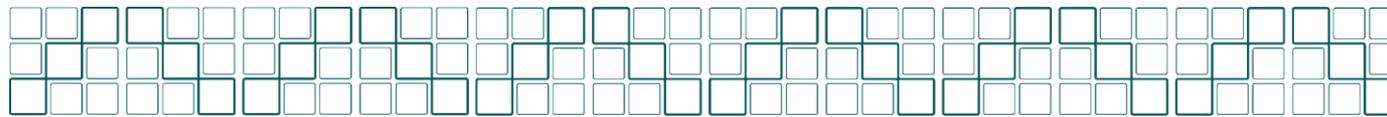
Four types of offers

- **GREAT FIT - GREAT OFFER**
- **GREAT FIT - BAD OFFER**
- **BAD FIT - GREAT OFFER**
- **BAD FIT - BAD OFFER**



Factors to consider about the job

- The nature of the job
 - Is it what you want and like to do?
 - Will it move your career forward?
- Salary
- Benefits
- Your boss(es)
- Your co-workers
- Location & lifestyle

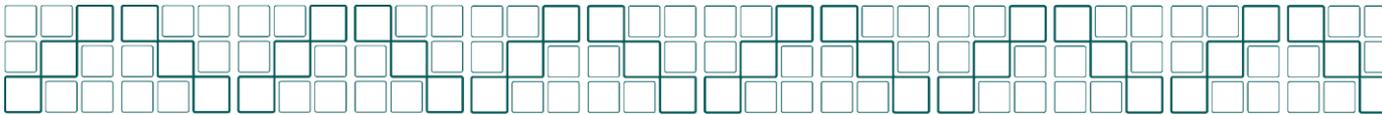


Now what?

1. Is the offer equal to your “worth?”

- **Know** your value and those of comparable positions
 - Informational interviews
 - Online tools, Salary Wizard, Glass Door, Monster.com
- **Know** cost of living for the job location
- **Know** what you bring to the table
 - Do you possess specific skills / experience that may allow you to command a better salary

2. Remember: Salary is not everything



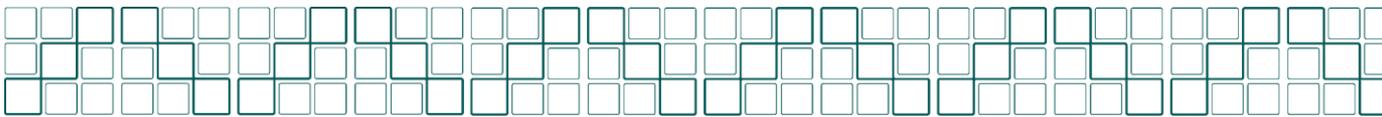
More on compensation

■ **Bonuses**

- At signing, annual, on-the-spot, or a combination?
- Much more common in government and private sector

■ **Profit Sharing**

- Dividends
- Equity
 - Stock grants
 - Stock options
 - ADRs



Benefits

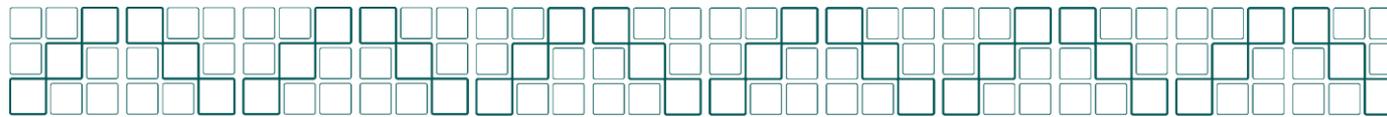
■ **Health insurance**

- Types of plans
- Percentage covered by the employer
- Cost of adding spouse and family
- Coverage for domestic partners
- Availability of vision and/or dental plans

■ **Other types of insurance**

- Life insurance (basic often provided at no cost)
- Disability (is often not sufficient)

■ **Flex Benefits**



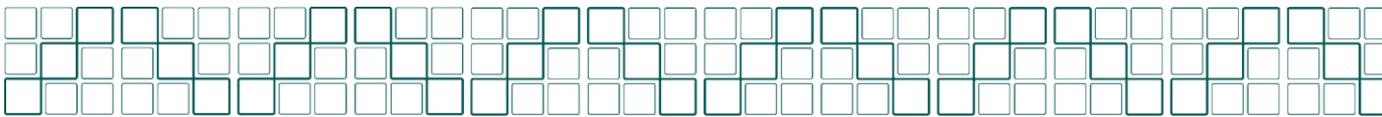
Benefits continued

- **Retirement**
 - You need to know the specific vehicles used
 - Time to vest varies
 - Percentage of employer match varies
 - Additional voluntary plans can supplement

- **Vacation and sick leave**
 - Starting amount and rate of increase
 - Paid or unpaid at end of service

- **Holidays**

- **Tuition assistance**
 - Job-related only, limit to number per year?

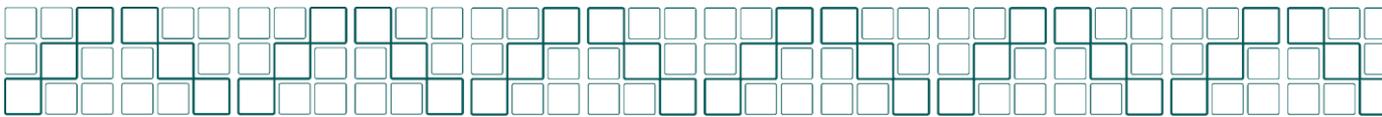


Benefits continued

- **Relocation package**
 - All expenses paid / moving allowance?
 - Assistance with housing - finding it or paying for it?
 - Job assistance for your spouse or partner?

- **Child care subsidies**
 - On or off-site
 - May have waiting lists and salary guidelines

- **Commuter assistance**
 - Paid parking
 - Reimbursement for mass transit



What do you do now?

Think!

- Express enthusiasm; ask for time to carefully consider the offer
- Factor in other “irons in the fire”
- Take time to prepare for any negotiation you decide is important

Your options:

1. Negotiate

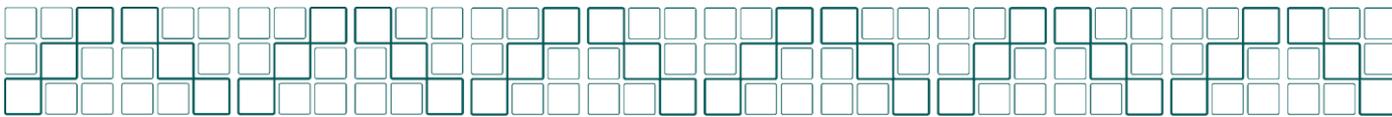
- More in the following slides, get help for mentors / OITE / etc

2. Accept

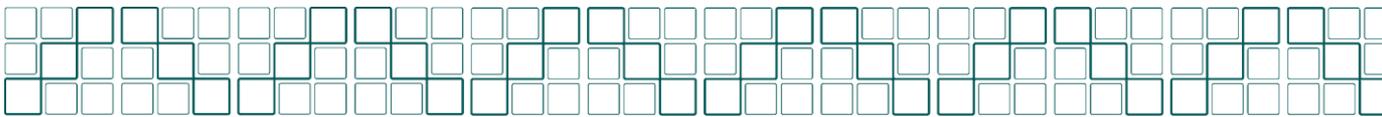
- Not before you have an offer in writing; accept in writing
- Address start date and previously planned commitments up-front
- You must then reject other offers and withdraw other applications

3. Reject

- Be respectful - no need to burn bridges
- Explain your rationale

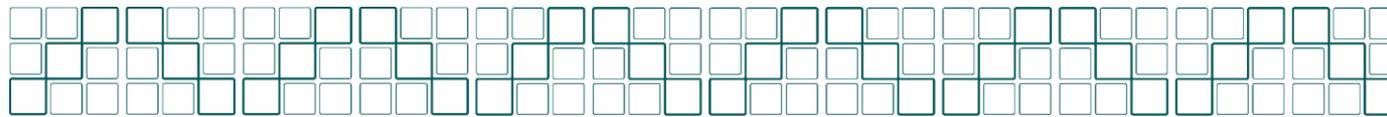


NEGOTIATING YOUR OFFER



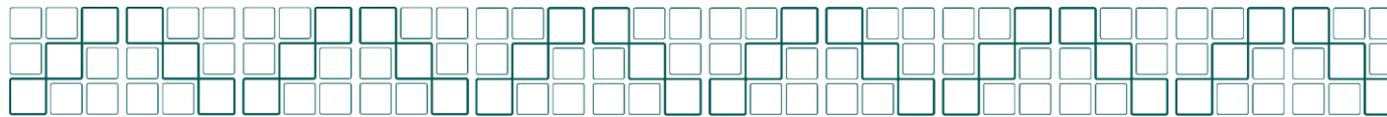
Myths about Negotiating

- Negotiating an enhanced salary and benefits package will create ill will with my new employer
- Everything is negotiable
- Once I start my job and they see what I can do is the best time to negotiate a better package



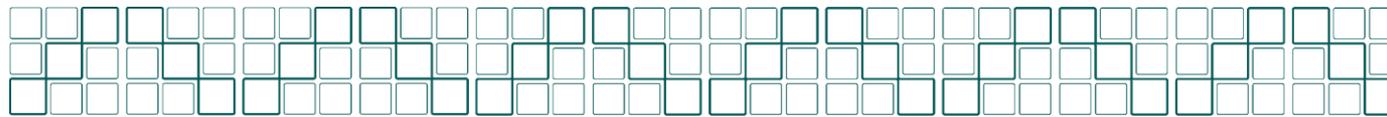
Negotiating

- Park your emotions at the curb
- Begin with a verbal conversation
- Start by conveying your enthusiasm for the position and summarize elements of the offer that you find acceptable
- Introduce the area(s) you would like to negotiate
- Listen carefully to the response; ask for clarification if needed



Negotiating continued

- Take notes; stress may make it difficult to remember what was said
- Restate positions and agreements
- End with a thank you and some indication of your level of enthusiasm
- Send a written follow up summarizing all areas of agreement

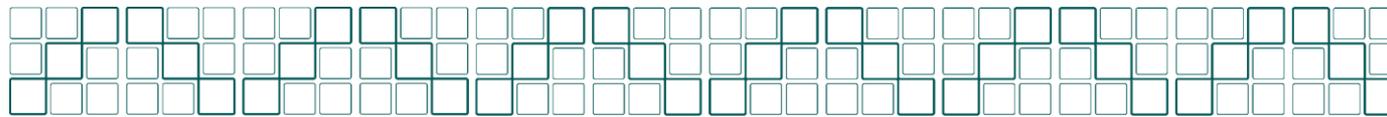


Negotiating - Some Final Thoughts

- **Some suggested wording:**
 - **In order for me to be productive and do my job I need . . .**
 - **I was hoping the offer would include . . .**

- **And remember**
 - **Be clear about the difference between needs and wants**
 - **Be thorough in your preparation - Knowledge is power!**

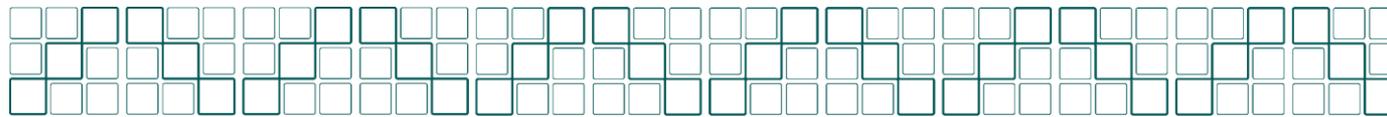
- **Salary is not the only thing**
 - **Flexibility is key in optimizing your offer**



Common responses from employers

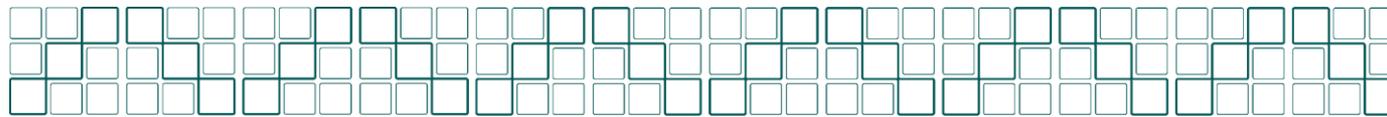
- What salary are you willing to work for?
 - Best to put your optimal salary in the mid-range of the scale
- If I pay you what you are asking for, you will earn more than other recent hires
- I don't have any flexibility in this regard - salary ranges are set by my boss, HR, the institution, etc.
- We are offering all of our new hires the same nonnegotiable salary

Define alternate negotiating outcomes. If the salary is not negotiable, a bonus or enhanced benefits may get you to your initial compensation goal.



Multiple offers?

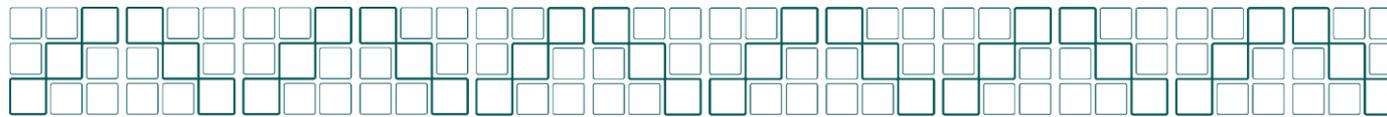
- Be clear and willing to share (non-proprietary) information with all parties
- Know timelines for each offer and appreciate that they may differ
- You can ask for more time to decide, but you may not get it



Don't want this job?

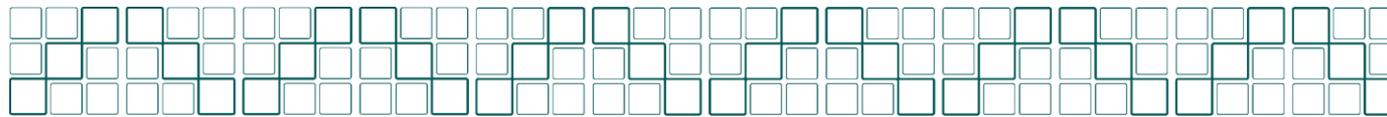
- Decline as soon as you decide that you are not interested in talking further

- Be respectful and keep explanations brief and general
 - I don't believe there is a good fit for me
 - This may not a good move for me [and my family]
 - My partner has been unable to find a suitable position
 - I have other offers that I believe provide better opportunities

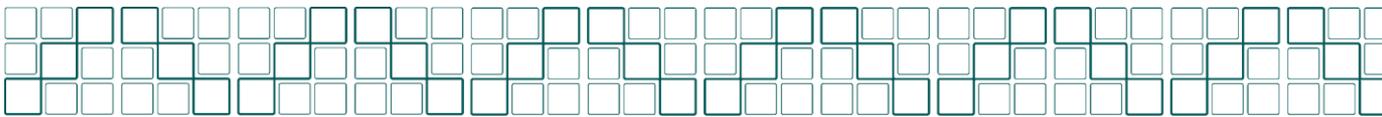


Federal Jobs

- Salary negotiation is doable, but be prepared to show documentation
- Initial offer will typically be at the first step of the grade
- To increase your chances for negotiating success:
 - Be very qualified (documentation)
 - Know market conditions
 - Present your past salary
 - Also consider signing bonuses, loan repayment, relocations, etc. in lieu of the higher salary



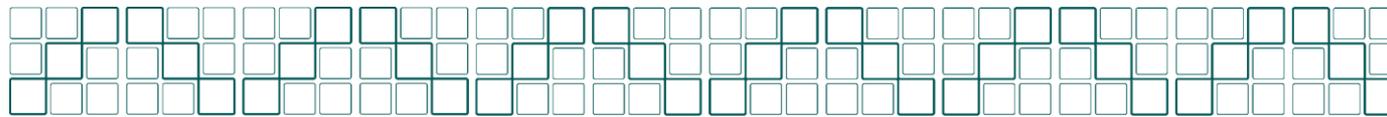
MAKING THE TRANSITION TO YOUR NEW POSITION



Before you arrive

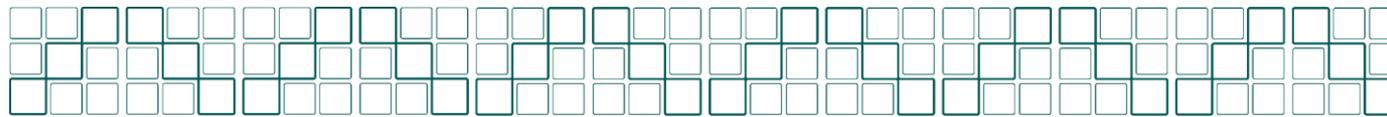
- Familiarize yourself with company documentation
 - Benefits plan
 - Organization chart
 - Rules and regulations
- Ask if you should read anything before the first day
- Heads up on projects
- Stay connected
- Plan for success
 - 30- and 90-day plans

Take time off if you can



Complete the pre-employment requirements

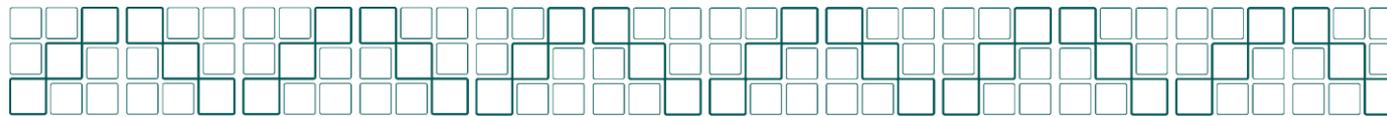
- Complete all necessary paperwork
- Background check
- Drug screen and physical examination
- Relocation (if applicable)



Your first day

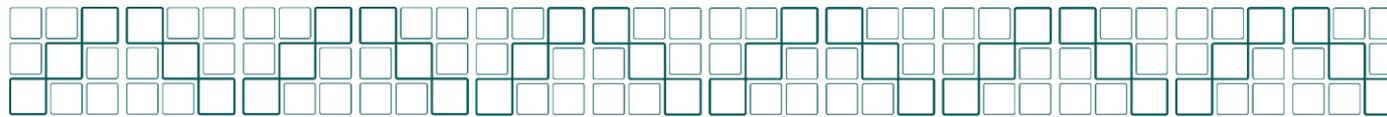
It is unlikely that any “work” will be done

- Orientation
- Forms
- Tour
- Getting to know the culture
 - Laissez-faire
 - Sink-or-swim
 - The General



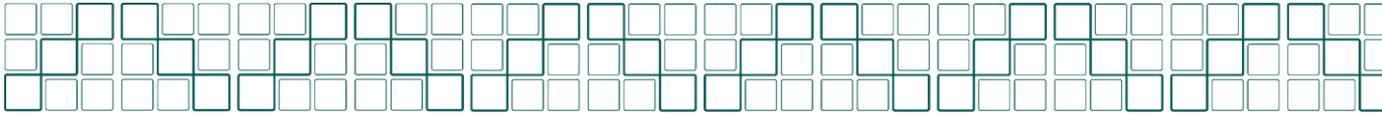
Culture - Job related

- Observe work ethics / expectations
- Practice office professionalism
- Find out Notebook protocols
- Get to know your teams



Culture - personal

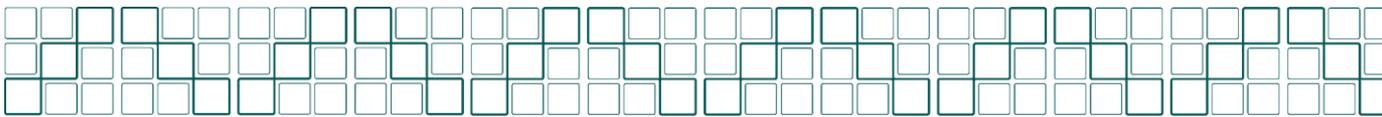
- Get to know co-workers
- Try to get a handle of office politics
- Befriend the gatekeepers
- Transitions are always challenging, and take time



Create a Plan

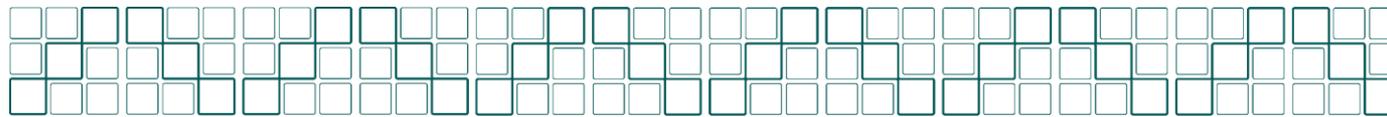
- 30- and 90-day plans
 - Summary or Overview
 - Goals and Objectives
 - Required Resources
 - Assumptions
 - Risks

- SWOT analysis



Communicate

- Ask questions
- Seek help
- Be part of the team

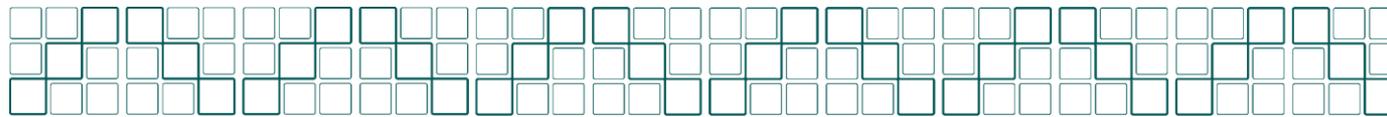


Stay connected

- Build your network

- Give back to the next generation
 - NIH Alumni database

- Update your resume



Practice Role Play

- Divide in teams of two, one candidate, one employer

For the candidate:

- You have interviewed at the company for a research scientist position. The company is a start-up company with an excellent management team. You are excited about the science and the position. The company is located in RTP, NC.
- Your research suggests the average starting salary for this type of position in this geographic location is \$70,000.