CAREER AND EMPLOYMENT TIPS | FINDING WORK

Negotiating a Job Offer

Negotiating is a conversation between two or more parties in order to reach a mutual agreement. This is an important workplace skill to learn and practice as early as possible. It will help you succeed in your career if you know when and how to negotiate appropriately.

What can I negotiate?

The most common part of a job offer to negotiate is the salary. However, there are many other terms and conditions that you can negotiate if you believe the proposed salary is fair, or if the employer will not budge on salary. They are:

- Number of hours or length of employment
- Vacation time, personal leave, sick leave, paid time off
- Retirement and financial savings plans
- · Stock options, company shares, bonuses, merit raises
- Health, dental, vision insurance coverage
- Parking, flexibility in work schedule or location
- Employee assistance program, wellness program
- Professional development stipend, tuition reimbursement
- Opportunities for growth and promotion
- · An early salary review proposing that you and your employer revisit the topic of salary at a predetermined point in the future

When should I negotiate?

Every situation will be different and you will have to judge whether or not it is appropriate to make negotiations. Usually, if the offered salary is less than what your current employer pays or is below the market price, it is acceptable to negotiate for higher pay.

Don't consider negotiating the terms of your employment until after you receive an official offer, when you know you are the successful candidate and the employer wants you on their team. If being asked about your expected salary in an interview, provide a salary range and leave it at that.

If you are already employed and wish to renegotiate your salary or other terms, do so at the end of your next performance review.

Understand the situation

- Review your offer and ask for any clarification.
- Research the labour market conditions and find the market value of similar positions, considering the size and success of the company.
 - Government of Alberta: <u>Wages and salaries</u>
 - Government of Canada: <u>Trend Analysis</u>
- Assess your worth: skills, education, licenses and certifications, experience, accomplishments, etc.
 - Payscale: <u>Find your market worth</u>

Build a strong case

- Determine your expected salary (the specific and reasonable amount you want).
- Determine your salary floor (the minimum rate that you are willing to settle for).
- Consider which other terms of employment you would be willing to negotiate if your salary expectations are not met, if any.
- Prepare your talking points and rehearse the conversation.

Negotiate with confidence

- · Present your case with a short and simple explanation of why your amount is reasonable and fair. Use your research to support your arguments.
- Focus on how you would bring more value to the company: skills, relevant experience, tangible accomplishments, plans and projections. Avoid discussing your financial needs.
- · Ask for feedback on your offer, listen carefully to the employer's counterarguments and be prepared to adjust your offer as the negotiation continues. Remember, you are looking for a win-win.
- Manage your emotions and maintain a positive attitude.



End on a positive note

- If you and the employer reach an agreement, make sure you get it in writing to avoid misunderstandings.
- If the employer cannot offer you what you need, you will need to decide whether you will respectfully turn down or accept their offer.

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