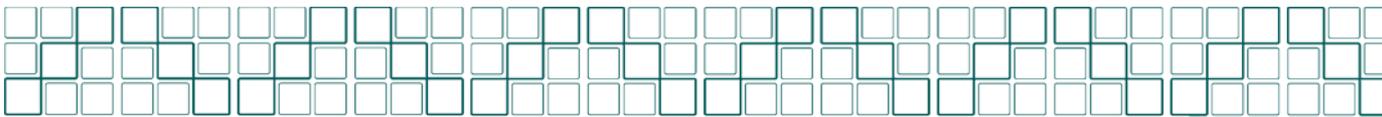


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# Negotiating Offers and Making the Transition

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# *Today's Agenda*

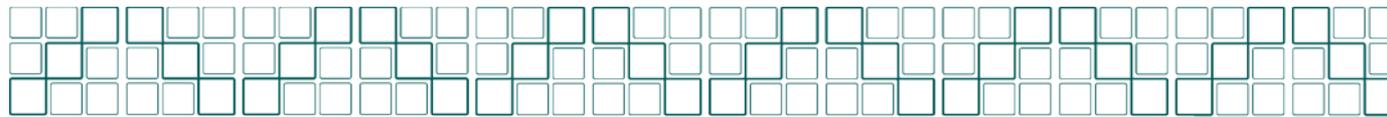
## **1. The Offer**

- Negotiating
- Accepting

## **2. The New Job**

- Before you arrive
- Once you are there

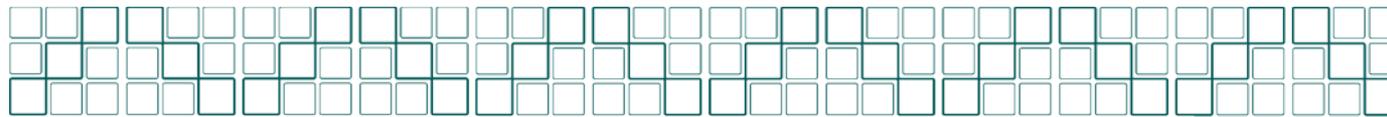
## **3. Practice Role Play**



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

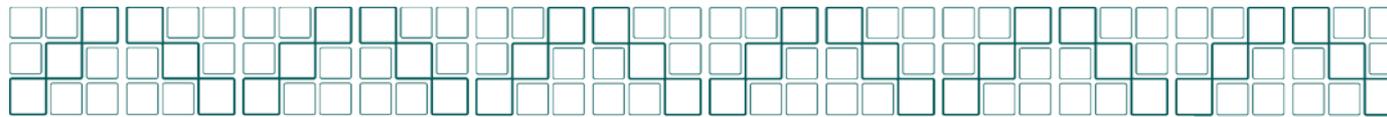
- Salary information
- Benefit information
- Start date
- Items specific to your position

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



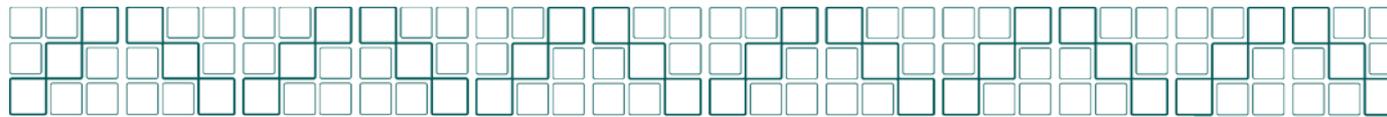
# *Four types of offers*

- **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

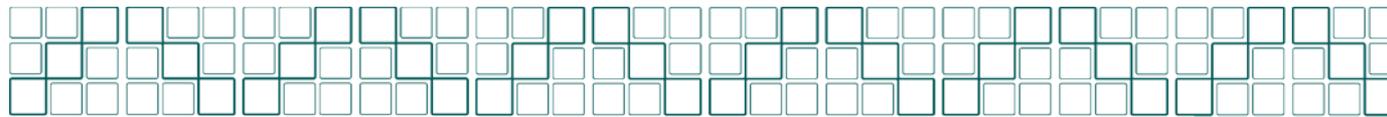


# *Now what?*

## 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



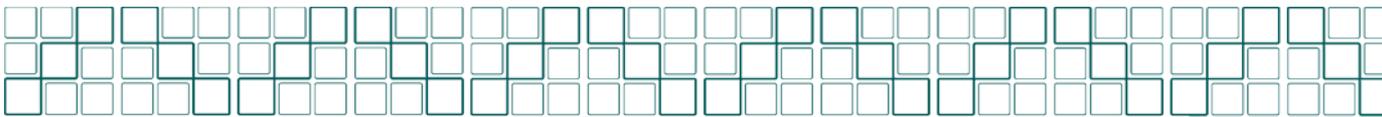
# *More on compensation*

## ■ **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*

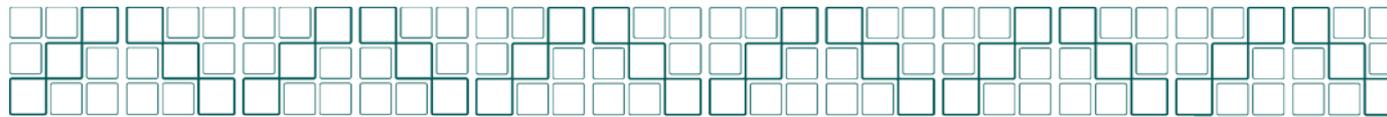
## ■ **Health insurance**

- 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**



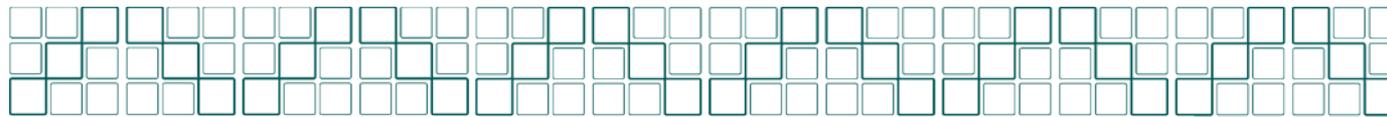
# *Benefits continued*

- **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**

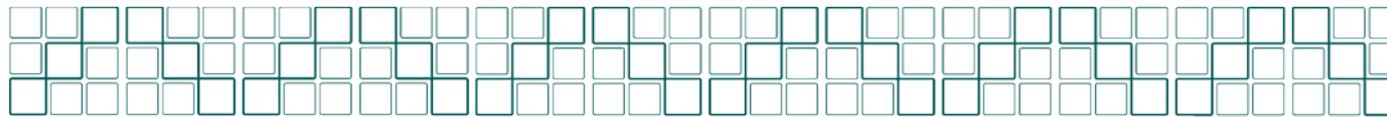
- More in the following slides, get help for mentors / OITE / etc

### **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

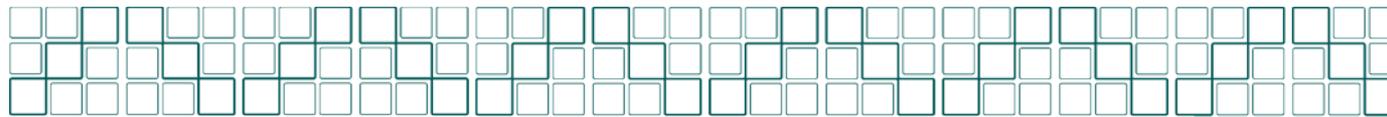


# NEGOTIATING YOUR OFFER



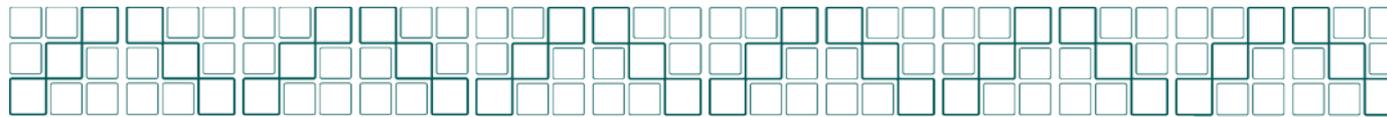
# *Myths about Negotiating*

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



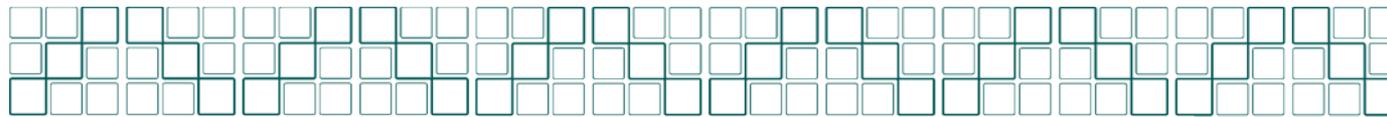
# *Negotiating*

- 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



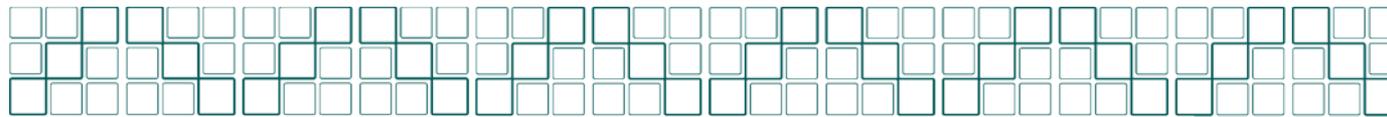
# *Negotiating continued*

- 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*

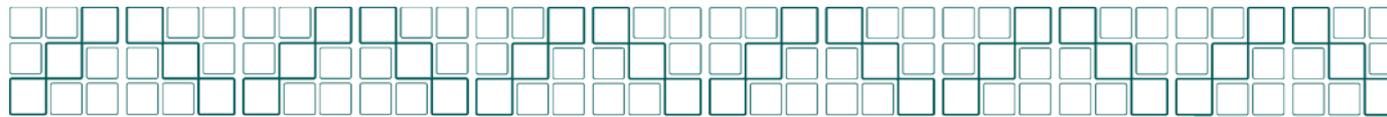
- Some suggested wording:
  - In order for me to be productive and do my job I need . . .
  - I was hoping the offer would include . . .
  
- And remember
  - Be clear about the difference between needs and wants
  - Be thorough in your preparation - Knowledge is power!
  
- Salary is not the only thing
  - Flexibility is key in optimizing your offer



## *Common responses from employers*

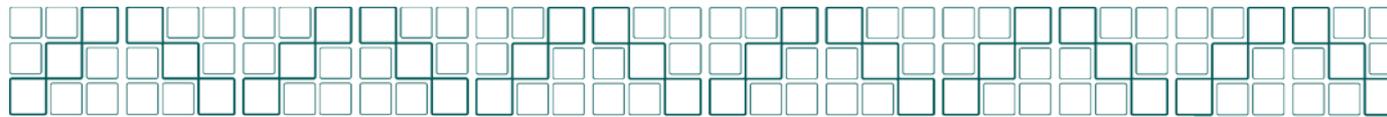
- What salary are you willing to work for?
  - Best to put your optimal salary in the mid-range of the scale
- If I pay you what you are asking for, you will earn more than other recent hires
- I don't have any flexibility in this regard - salary ranges are set by my boss, HR, the institution, etc.
-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



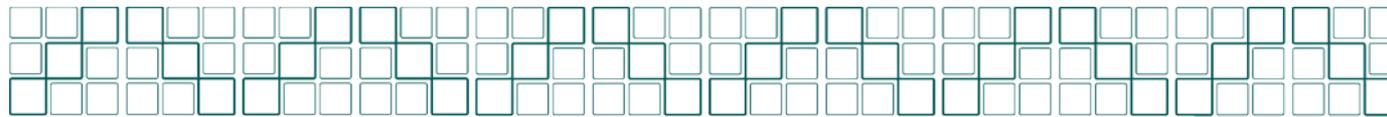
# *Multiple offers?*

- 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



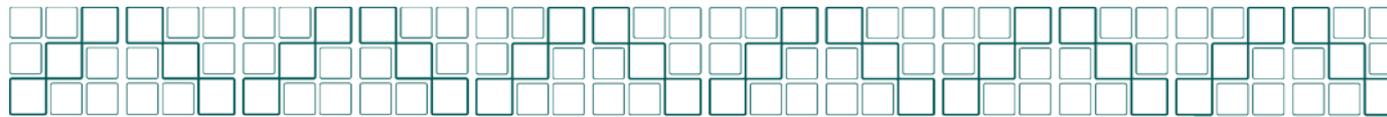
# *Don't want this job?*

- 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

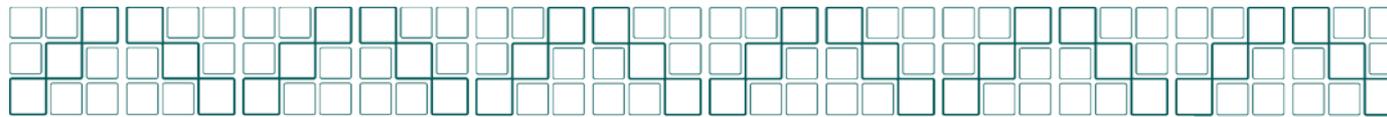


# *Federal Jobs*

- 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



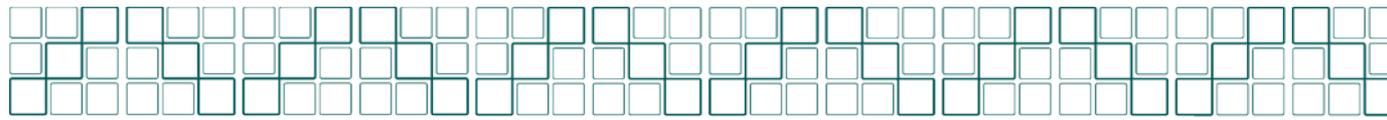
# **MAKING THE TRANSITION TO YOUR NEW POSITION**



# *Before you arrive*

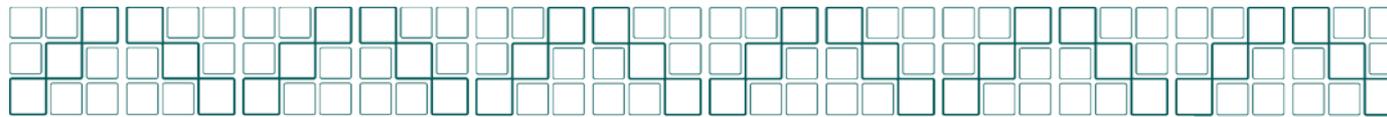
- Familiarize yourself with company documentation
  - Benefits plan
  - Organization chart
  - Rules and regulations
- Ask if you should read anything before the first day
- Heads up on projects
- Stay connected
- Plan for success
  - 30- and 90-day plans

**Take time off if you can**



# *Complete the pre-employment requirements*

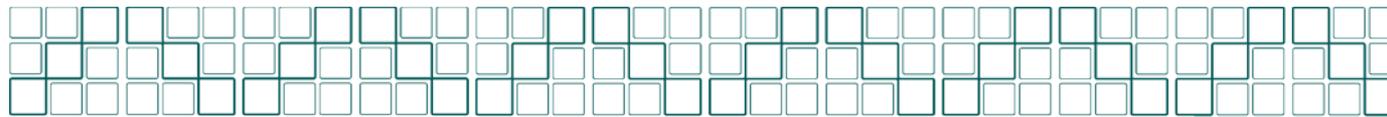
- Complete all necessary paperwork
- Background check
- Drug screen and physical examination
- Relocation (if applicable)



# *Your first day*

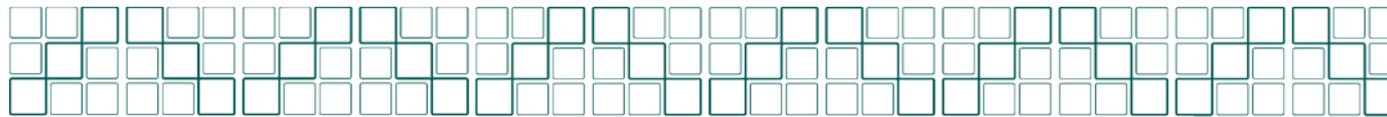
It is unlikely that any “work” will be done

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



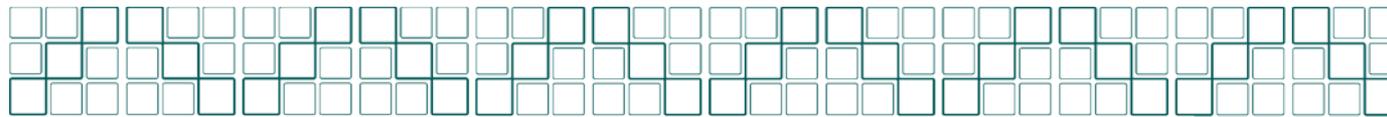
# *Culture - Job related*

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



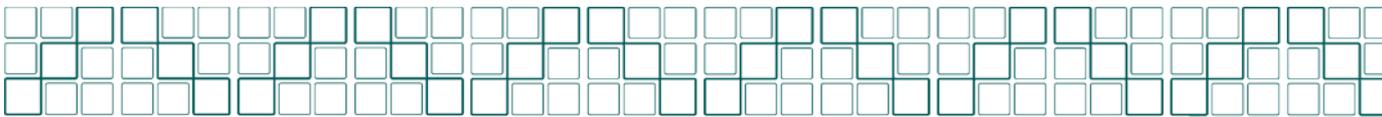
# *Culture - personal*

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



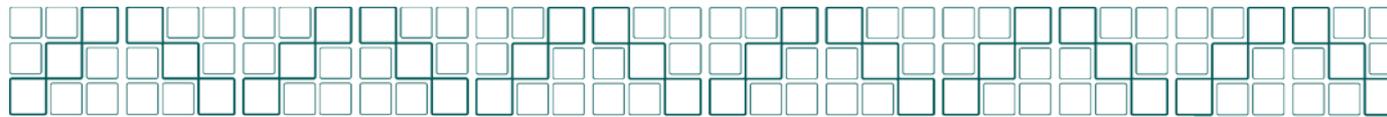
# *Create a Plan*

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



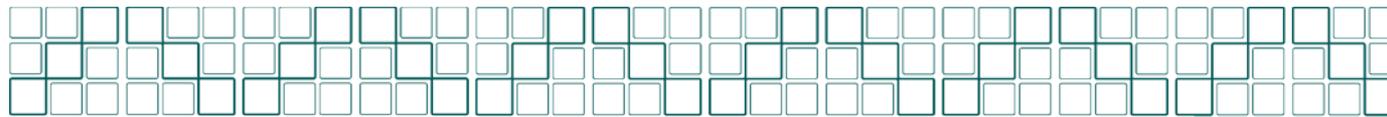
# *Communicate*

- 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.