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## **Comparing Job Offers and Negotiating Salary and Benefits**

Congratulations! You have received a job offer (or two), and now it's time to evaluate the offer(s) to see if it is the right one for you. Before you begin to think about compensation, think about the job itself

### **Is the Job Right for You?**

Before focusing on compensation, make certain that the job offered is a good fit with your skills, your work preferences, your lifestyle, and your career plans. Make sure you know the answers to these questions:

- Does the job meet my original job search goals and career plan?
- Do I clearly understand and like the specific job duties, work hours, travel required?
- Do I get along with the person who will be my boss, and can I work with him/her?
- Will this job be interesting to me in six months when I have mastered the day-to-day duties?
- Do I like the co-workers I met, and will I fit into the corporate culture?
- Do I understand the organizational structure and style? Will the employer be flexible during emergencies? Will this position alter my lifestyle, and can I handle the change?
- Is there opportunity for advancement, or will I gain some skills and experience that will allow me to advance in another organization?
- Will I be proud to be a part of this organization?
- Are there any possible issues about the organization's future that I need to know? Its financial condition?
- Do I like the location of the job, and will I fit into the community?

### **Negotiating Compensation**

If all the answers to the above questions are positive, then you can begin to negotiate compensation. If you have more than one job offer, answer the above questions for both positions, then rank the offers on each factor. Don't choose one job over another simply based on salary differential. Here are some tips on negotiating compensation.

- Negotiating compensation is the most difficult part of the job search process. The tendency is to want to accept the employer's offer to make the process easier. However, if the employer knows you are the right person for the job, a reasonable salary request will not deter them.
- Fears that an employer will withdraw an offer are unfounded. It will be costly and time-consuming to conduct another search. Chances are that you will get more than the initial offer, but some organizations have more flexible budgets than others. If you reach their upper salary limit, they will tell you and you will have to decide if that level of compensation is sufficient.
- Do not hesitate to ask for more time to make your decision. A reasonable request will not be refused. Consulting firms are more likely to give a longer decision period than a busy nonprofit that needs to know its work will be done sooner. Try to arrange your decision process so that you only have to request one extension of time.

- Consider benefits carefully. The benefit portion of a compensation package typically ranges in value from 25% to 35% of base salary. Some employers pay the full cost of benefits; others share with the employee. You need to be fully aware of the benefit program and calculate the full value of salary and benefits together. Also, determine which benefits extend to your spouse/partner and children.
- The current job market for MPPs offers widely varied compensation packages. Federal and other public compensation is public information you can find at [www.opm.gov](http://www.opm.gov). Consulting firms aren't hiring as many folks, but they do offer large salaries and large bonuses in return for long hours and extensive travel. Nonprofits tend to have lower salary ranges, but are increasing their compensation to meet the needs of their best employees. Because Sanford Institute graduates are in such widely varied sectors, we do not have average salary data. However, we can offer some anecdotal information about specific employers; just talk with Career Services staff.
- Make sure you have established a salary range and benefit package in your mind that is reasonable for you and justifiable based on market data you have researched about the type of position. In addition, calculate your own budget and determine what salary would be necessary to meet all your financial needs, including your education loans and other household start-up costs such as a car loan or higher rent payments. Have a lower range that is the minimum that would be acceptable to you and an upper range that would be ideal.
- When you receive a compensation offer, make clear that you are grateful for the offer and still strongly interested in the position, but you need time to consider the details of the offer and reply. Always provide a counter offer with a salary and benefit package nearer the top of your acceptable range. The employer will let you know when you have reached their upper limit.
- One-time bonus payments may also be a useful part of a compensation package, to allow you to establish yourself in a new location, upgrade your wardrobe, or reduce your student loans. Moving expenses may also be helpful and easier for an employer to negotiate.
- Once you have reached a verbal agreement, ask for confirmation in writing before accepting the position. Then accept the position in writing as well.

### **Factors to Consider in a Compensation Package**

- SALARY: not only the original amount, but also timing of reviews and raises.
- BONUSES: not only a signing bonus, but the potential for future bonuses.
- DEFERRED COMPENSATION: employer contributions or matching amounts.
- FREQUENCY AND AMOUNT OF ANNUAL PERFORMANCE INCREASES
- RETIREMENT PLANS: employer contributions and limits.
- SEVERANCE PROTECTION: may be important if you are taking a position with a highly political organization or a nonprofit that may have shaky funding.
- INSURANCE: medical, dental, vision, life, disability and employer contributions.
- LEAVE: family leave is an important new benefit.
- MOONLIGHTING POLICY: any problems with doing outside consulting or other work.
- SCHOOL LOAN REPAYMENT
- TRAVEL REIMBURSEMENT/COMMUTING SUBSIDY/COMPANY CAR
- FREQUENT FLIER MILES
- CELLULAR TELEPHONE ALLOWANCE
- PROFESSIONAL TRAINING
- TUITION REIMBURSEMENT
- PROFESSIONAL MEMBERSHIPS AND DUES
- MOVING EXPENSES
- JOB TITLE
- WORK HOURS
- STARTING DATE
- PERFORMANCE CRITERIA FOR SALARY INCREASES

**Find lots of great salary survey and negotiation information at <http://www.rileyguide.com/salguides.html>**