Did You Know?

Average salaries of the UCR Class of 2015

**BOURNS COLLEGE OF ENGINEERING**
Graduate $85,541
Undergraduate $63,593

**SCHOOL OF BUSINESS ADMINISTRATION**
Undergraduate $48,942

**COLLEGE OF HUMANITIES, ARTS & SOCIAL SCIENCES**
Graduate $61,455
Undergraduate $36,878

**COLLEGE OF NATURAL & AGRICULTURAL SCIENCES**
Graduate $54,450
Undergraduate $40,466

#HireHighlanders  #UCRCareerReady
Did You Know?

519 students were selected for on-campus interviews

#HireHighlanders  #UCRCareerReady
Did You Know?

**Survey Finds**
**It’s #worthasking for a Higher Salary.**

- **62% 38%**
  - New grads are NOT negotiating
  - New grads are negotiating

- **34%** of women negotiate
- **44%** of men negotiate

- **74%** of employers have room to increase their first offer by 5-10% during negotiations.

- **90%** of employers have never retracted an offer because an entry-level candidate tried to negotiate.

**80%** of students and grads who negotiate are at least partially successful.

**Success Rates for Non-Salary Benefits**
- **Schedule 75%**
- **Paid Time Off 62%**
- **Bonus 58%**
- **Stock 38%**
Did You Know?

STATUS 6 MONTHS AFTER GRADUATION

66% EMPLOYED
23% POST-GRADUATE PROGRAM
10% SEEKING EMPLOYMENT
1% NOT SEEKING EMPLOYMENT

These statistics were collected from the class of 2014 in a survey that was given six months after graduation.

#HireHighlanders #UCRCareerReady
Employers who engaged with UCR this year because of the success of recent UCR hires
What’s My Worth?

EVALUATING JOB OFFERS AND SALARY NEGOTIATION
Agenda

The Parts of an Offer Letter
Benefits
The Process of Salary Negotiation
Multiple Offers
Reneging on an Offer
The Impact of Your Job
Leave Your Mark
Demo
Questions
June 1, 2016

Ms. Lakia Lee
3606 Walnut Creek Road
Chicago, IL 60614

Dear Lakia,

On behalf of Arnold Associates, I am pleased to offer you the position of Financial Analyst. In this important and very visible position you will report to Barry Johnson, Controller. Your start date will be June 8, 2016.

Your compensation package includes the following:

- Annual salary of $37,500 with first performance review in 6 months
- Bonus opportunity of 5% based on achievement of company and individual performance goals
- Two weeks of vacation every year
- All of the benefits as outlined in the Arnold Associates Benefits Handbook

This offer is contingent upon successfully passing a drug screening to be conducted by OMA Labs by June 15.

We are delighted to extend this offer to join the Arnold Associates team. Everyone who met you during the interview process was very impressed with you. We are looking forward to your response. Please don't hesitate to let me know if you have any questions.

Sincerely,

[Signature]

Manuel Santiago
Human Resources Manager
# The Parts of a Job Offer - Benefits

<table>
<thead>
<tr>
<th>Benefits</th>
<th>Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sign-on Bonus</td>
<td>Tuition/Student Loan Reimbursement</td>
</tr>
<tr>
<td>Relocation Expenses</td>
<td>Overtime</td>
</tr>
<tr>
<td>Salary Progression</td>
<td>Commuting/Parking Reimbursement</td>
</tr>
<tr>
<td>Medical/Dental/Optical Insurance</td>
<td>Employee Perks</td>
</tr>
<tr>
<td>Life/Disability Insurance</td>
<td>Flexible Hours</td>
</tr>
<tr>
<td>Vacation/Sick/Personal Days</td>
<td>Telecommuting</td>
</tr>
<tr>
<td>Retirement Plans</td>
<td>Technology</td>
</tr>
<tr>
<td>Profit Sharing/Stock Options</td>
<td>Professional Development</td>
</tr>
</tbody>
</table>
Knowing when to negotiate

Do you need to negotiate?
- Are you completely entry level?
- Is the offer reasonable?

When NOT to Negotiate
- Highly structured jobs
- Jobs with a known salary
- Jobs with an undifferentiated applicant supply
Compensation types you might see in the job description/application:

- TBD
- DOQ
- Base + Commission
- Commensurate with Experience
- Monthly Stipend
The Art of Salary Negotiation

Step 1: Do Your Research
Step 2: Let the Employer Make the First Offer
Step 3: Review the Offer
Step 4: Prepare a Counter Offer
Do Your Research: Know Your Worth

Use online resources to find salary ranges

Think about your education, unique skills, and experiences
Do Your Research: Know Your Worth

Consider position, location, size, and industry of the company

Industries with the highest levels of employment in accountancy:

<table>
<thead>
<tr>
<th>Industry</th>
<th>Employment</th>
<th>Percent of industry employment</th>
<th>Annual mean wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting, Tax Preparation, Bookkeeping, and Payroll Services</td>
<td>326,720</td>
<td>36.58</td>
<td>$77,510</td>
</tr>
<tr>
<td>Management of Companies and Enterprises</td>
<td>90,910</td>
<td>4.12</td>
<td>$74,430</td>
</tr>
<tr>
<td>Local Government</td>
<td>42,170</td>
<td>0.79</td>
<td>$62,890</td>
</tr>
<tr>
<td>State Government</td>
<td>37,510</td>
<td>1.72</td>
<td>$58,100</td>
</tr>
<tr>
<td>Management, Scientific, and Technical Consulting Services</td>
<td>27,590</td>
<td>2.27</td>
<td>$78,110</td>
</tr>
</tbody>
</table>

Let the Employer Provide the First Offer

- “You know better than I what this job is worth.”
- “My research tells me that someone with my skills, education, and qualifications doing this job earns between ____ and ____ with a median salary of ____. What’s your offer?”
- “I’d like to discuss the job first. I need to know whether I’m the right fit and that you’re offering me the job.”
- “I’m very interested in the job and the company, but it depends on the offer – I’d be glad to respond to a specific offer.”
Prepare a Counter Offer

Aim for a target salary that is realistic

Be explicit in your request

Use the research you have done and have hard evidence to support your request

Consider non-monetary benefits when negotiating

Know your bottom line, and be prepared to say no if the employer cannot meet your needs
<table>
<thead>
<tr>
<th><strong>Do</strong></th>
<th><strong>Don’t</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>◦ Be positive</td>
<td>◦ Be the first to name a figure</td>
</tr>
<tr>
<td>◦ Be persuasive</td>
<td>◦ Assume the first offer is the final offer</td>
</tr>
<tr>
<td>◦ Be flexible</td>
<td>◦ Be demanding</td>
</tr>
<tr>
<td>◦ Be confident</td>
<td>◦ Be pushy</td>
</tr>
<tr>
<td>◦ Base your negotiation on competitive market value</td>
<td>◦ Be unrealistic</td>
</tr>
<tr>
<td>◦ Explain how you will contribute to the employer’s profitability</td>
<td>◦ Share personal information</td>
</tr>
<tr>
<td></td>
<td>◦ Forget to consider other benefits in the negotiation process</td>
</tr>
</tbody>
</table>
Multiple Offers

Think about your values and interests
- Position
- Company
- Industry

Consider all options to make the best decision for you
- Salary
- Location
- Work-Life Balance
- Company Culture
- Long-Term Goals
Need More Time to Consider an Offer?

Ask to meet with other key colleagues you didn’t meet in the interview

Ask for time to discuss the offer with your family and friends so that you can make the best decision for you

Be open with employers when given one offer and in the interview process for another position
Reneging on an Acceptance

The Career Center does NOT endorse reneging

Make sure that the new offer is of enough significance that it is worth potentially burning a bridge

If you choose to renege, do so respectfully

There are situations where it is acceptable to renege

Bottom Line: You should never accept one offer with the intention of reneging if a better opportunity comes along.
Leave Your Mark

At commencement, tell us about your postgrad plans

The Career Center uses information like job title, company, location, and salary to

◦ Show the overall value of a UCR degree
◦ Let future UCR students know what they can do with their degrees
◦ Show your professors, deans, and advisors what you are up to after graduation
◦ Compile information used in a national snapshot of recent graduates’ activity and prospects
Mock Negotiation
Where Can You Find Us?

Office Hours
M-F, 8am-5pm
Except Wednesdays, 9am-5pm

Drop-In Counseling
M-Th, 10am-3pm &
F, 10am-12pm

We are located next to the Student Health Center, across from Parking Lot 15.

Phone: (951) 827-3631
Fax: (951) 827-2447
careers.ucr.edu