

UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION

SALARY GUIDE



ALUMNI
ASSOCIATION

INTRODUCTION




60% of employees accept their first offer and don't negotiate their salary. **44%** of people don't bring up the subject of a raise during a performance review.

Whether you like it or not, you need to advocate for your financial worth as an employee by having these tough conversations. If you don't, no one will for you. Follow this guide to figure out how to negotiate your starting salary.

BEFORE THE OFFER

This is when the salary negotiation should really begin. During the initial phone call or video screening with a recruiter or hiring manager, you should:

- Ask for a salary range or a budget for the position.
- If you are asked for your salary requirements, bounce that back to the recruiter or hiring manager.
- If salary information is not in the job posting, do the research to confirm whether the job is in a state that requires that.



"I'd love to hear what the range or budget is for the position."

OFFER ON THE TABLE

You have the job offer and all of your hard work has paid off.

Before you accept, there's still a key step in this process to getting you what you deserve.

Take a Beat

- Review the offer thoroughly before accepting it. Ask for up to a week to respond.
- Consider factors beyond the salary such as location, work schedule and benefits.
- Prepare your questions and talking points.
- Schedule a time to talk (in person or over the phone) with the HR representative or hiring manager.

The New Normal:
70% of employers expect salary negotiation after an initial job offer.



Prepare Your Narrative



- Determine your professional value based on the following factors:
 1. Years of experience
 - a. How many years of experience did the position description request and how many years do you have?
 2. Education level
 - a. Do you have a higher degree, certificate or skill that would benefit the job at hand?
 3. Management/supervisory experience
 - a. Would you be managing a team or unit?
 4. Skills, certifications, awards and recognition
 - a. What additional skills do you have that will benefit you in this role?
- Conduct organization and market research to learn the salary bands for the organization as well as for your title, location and industry.
 - Focus on the value of the entire offer: responsibilities, location, travel, flexibility in work hours, opportunities for growth and promotion, perks or continued education.
 - If your desired salary can't be reached, is there something else you could ask for?

Helpful Links:

[GlassDoor](#)

[Indeed](#)

[LinkedIn](#)

Additional Benefits to Consider

- Additional leave
- Flexible schedule/remote work
- Reimbursement for continued education or child care
- Phone allowance
- Retirement funds
- Transportation support
- Job title
- Stocks/Equity in company

Finalize Your Number

- Come up with a range you would be comfortable with, and know what your "walk away" amount is.
- Start at the top of your researched salary range. Most employers will be negotiating down.



Example: Instead of saying "I feel most comfortable with a salary between \$60-65K," instead say "From my research, I believe a salary of \$64,500 matches my experience and qualifications."

It's a Conversation, Not an Altercation

- Research shows that you're six times more likely to have a successful negotiation if the negotiator likes you. So remember, although you want to be firm, also be kind and reiterate your interest in working at that company.

"I'm really excited to work here, and I know that I will bring a lot of value. I appreciate the offer at \$58,000, but was really expecting to be in the \$65,000 range based on my experience, drive and performance. Can we look at a salary of \$65,000 for this position?"

SAMPLE SCRIPT



Offer: You've been offered a position with a starting salary of \$67,000. The initial range was \$65,000-\$75,000, and through your research you know that an average salary for this position, title and industry is between \$70,000-\$75,000. Your ideal salary is \$72,000.

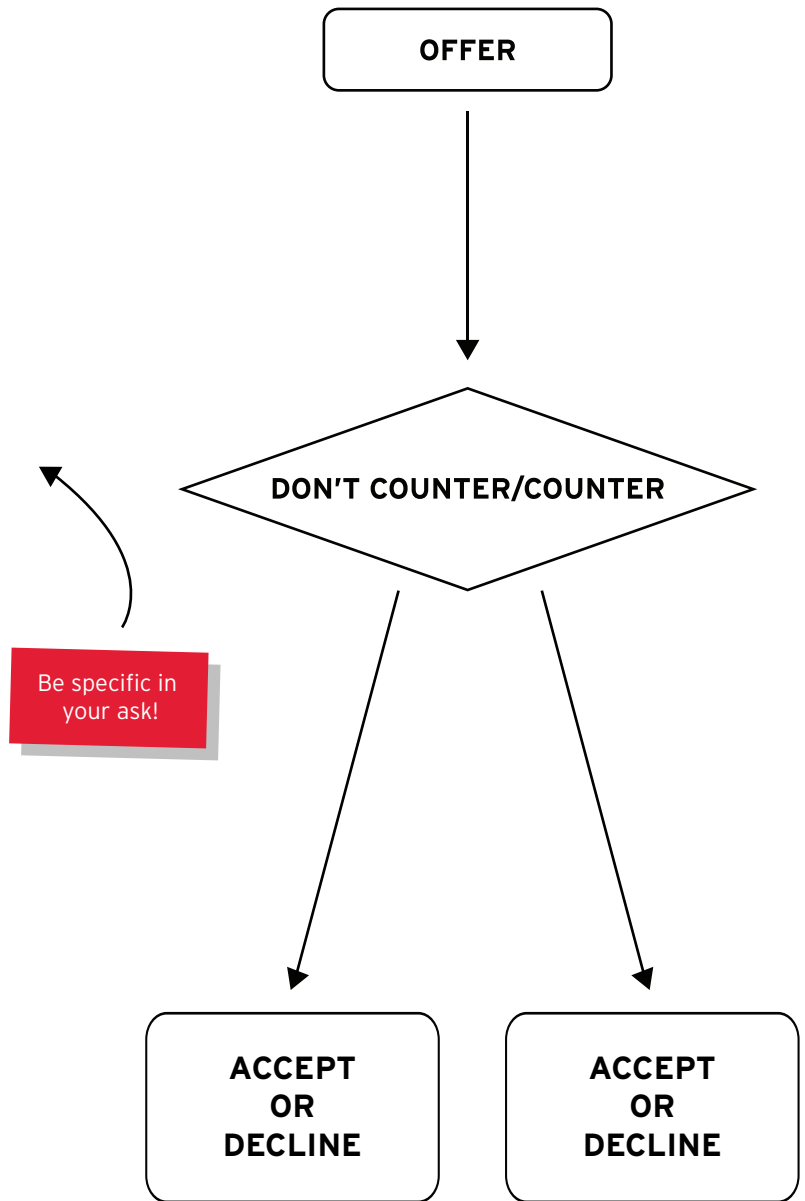
Counter: "Thank you so much for the offer for {position and company title}. I'm very excited about the position and know that I'd be a great addition to the team. I'd love to discuss the salary offering. Based on my experience and qualifications, can we explore a slightly higher starting salary of \$74,500? My market research shows that as the industry average for this area, and I'm confident that you'll be very happy with how much I can contribute to the team and department."

Two things can happen here: The hiring manager, HR representative or recruiter may respond that they cannot go above their initial offer, or they will counteroffer.

If they share they cannot go above their initial offer:

Conversation ends here.

You can decide if this offer meets your needs or if you will turn it down.



Do not counter more than three times. You can continue the conversation about non-monetary compensation, but continuing to push for a higher salary will put a bad taste in your negotiator's mouth. Know when to fold.