



R-Life After Graduation:
Navigating Salary & Benefits

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Prepare to Prove Your Value

- The negotiation process actually begins **BEFORE** you walk into the interview
- How much you negotiate often depends on how much you convince an employer of your **VALUE** during the interview

The 10 Skills Employers Most Want in 2015 Graduates

1. Ability to work in a team structure
2. Ability to make decisions & solve problems (tie)
3. Ability to communicate verbally w/people inside & outside an organization
4. Ability to plan, organize & prioritize work
5. Ability to obtain & process information
6. Ability to analyze quantitative data
7. Technical knowledge related to the job
8. Proficiency with computer software programs
9. Ability to create and/or edit written reports
10. Ability to sell & influence others

Do Not Underestimate the Value of Your Rollins Liberal Arts Education

- **Success of Liberal Arts Graduates:**
 - *Fortune magazine* recently reported that **38% of American CEOs** majored in liberal arts during their college years.
 - The entire **U.S. Supreme Court** and **8 out of 10 Nobel Prize winners** from the United States (which includes one Rollins alumnus, Donald J. Cram '41 '88H - Chemistry) have a 4-year degree from a liberal arts college
 - **More than 60% of Rollins students** strengthen their liberal arts experience with an internship, and **more than 50%** complete a graduate or professional degree

Things to Consider Before Interview

- How are you going to **make a difference** to the organization?
- What do you **bring to the organization** that is above and beyond other candidates?

If you do not make yourself look exceptional, you won't be in a good position to negotiate.

Research Company Expectations & Culture

- Many large companies that hire multiple new college graduates have little to no flexibility in their salary offers
 - Before you interview, meet with a Career & Life Planning counselor to discuss employer data and salary offer history – especially if company recruits on campus
 - Network with recent Rollins alums that work for the company
 - Use online tools and websites to research company culture, job titles, salaries, employee feedback, etc...
- If you can negotiate, do it! In some cases, it is expected that you will negotiate – just do your homework first to understand company expectations.**

Research Salary for Career Field

- I do not recommend bringing up salary during an interview, but **BE PREPARED!**
- It is not uncommon for a recruiter/hiring manager to ask about your salary expectations
- Be sure you know the salary range for your career field

How Do I Research Salaries for Career Field?

- You can research salaries by job titles and company names:
 - [Glassdoor.com](https://www.glassdoor.com) (salary information by company)
 - [Indeed.com](https://www.indeed.com) (salary information by job title)
 - [NACE Salary Calculator](https://www.nace.edu/salary-calculator) (benchmark your salary against other recent grads nationwide)
 - [Payscale.com](https://www.payscale.com) (create a personal salary report)
 - [Salary.com](https://www.salary.com) (search jobs by salary, cost-of-living calculator)
 - [Salaryexpert.com](https://www.salaryexpert.com) (compare your salary offers to salaries nationwide)

Asked About Salary During Interview?

- If you are asked for your salary requirements during an interview here are some strategies:
 - Based on your salary research, **give a wide range**. For example, if the average offer for the job is \$45K, you might state your expectations between \$40K-\$55K
 - Redirect the question by saying, *“I am interested in learning more about the position and your salary expectations before I disclose my own salary requirements”*
 - **PLEASE NOTE: This strategy doesn’t always work and the recruiter may press you to provide an answer...but it doesn’t hurt to try!**

Congratulations! You Received a Job Offer!

- What do I do now?
- How do I make a decision?
- What happens if I get multiple job offers?
- What is a 401(k) and FSA – why is it important?
- How do I manage my timeline(s) to respond to the recruiter(s)?
- Why does it feel so stressful?

Evaluate Your Job Offer

- **Understand** the position, company, salary & benefits, location and any other offer details
- Get the offer **in writing** – an offer/appointment letter is standard
- **Take your time** to make a decision:
 - Do not feel pressured to make decision on the spot
 - Always ask for a few days (maybe longer depending on your situation)
- **Review** your research, interview notes and offer details

Evaluate Your Job Offer

- **The Job**

- Day-to-day activities, training, travel, work culture, advancement, people, etc...

- **The Company & Industry**

- Reputation, size, financial stability, growth, management team, projects, products/services, etc...

- **Lifestyle**

- Work/life balance, geographical location, cost of living, access to your preferred hobbies, etc...

- **Total Compensation**

- Base salary, commission, stock potential, benefits

Which Would You Choose?

ABC Company

- Annual Salary = \$40,000
- Work remotely
- 5 weeks off per year
- Medical cost = \$600/year
- Education = \$10,000/year
- Retirement = 5% of income
- Discount gym membership
- Monday – Friday

XYZ Company

- Annual Salary = \$45,000
- Work at corporate office
- 3 weeks off per year
- Medical cost = \$1,000/year
- Education = \$7,000/year
- Retirement = 10% of income
- On-site gym
- Flex Time

Total Rewards





Total Rewards

Compensation

Fixed
Bonuses
Increases
Cell Phone

Development

Programs
Education
Mentoring
Growth opportunities

Performance/ Recognition

Reviews
Awards
Incentives



Total Rewards

Benefits

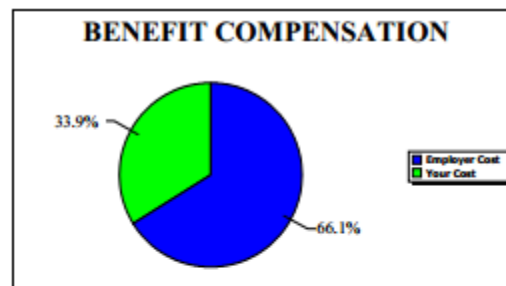
Medical
Dental
Vision
Life Insurance
Disability
Retirement
Pet
Parking
Housing
Meal Subsidies

Work/Life Satisfiers

Time Off
Holidays
Wellness
Health Facilities
Corporate Discounts
Schedule
Work Environment
Dress
Day Care

Total Comp Statement

Program	Employer Cost	Your Cost
Medical	\$4,375	\$1,875
Dental	\$0	\$309
Life/AD&D	\$83	\$0
Short Term Disability	\$76	\$76
EAP	\$15	\$0
Workers Comp.	\$180	\$0
Unemployment	\$166	\$0
Social Security/Medicare	\$2,303	\$2,303
401(k)	\$142	\$685
Programs Total	\$7,340	\$5,248



Employer Cost: \$10,233

Your Cost: \$5,248

Total Cost of Your Benefits: \$15,481

Paid Time Off	Employer Cost	Days
Vacation Days	\$1,808	15
Personal Days	\$121	1
Paid Holidays	\$964	8
Paid Time Off Total	\$2,893	

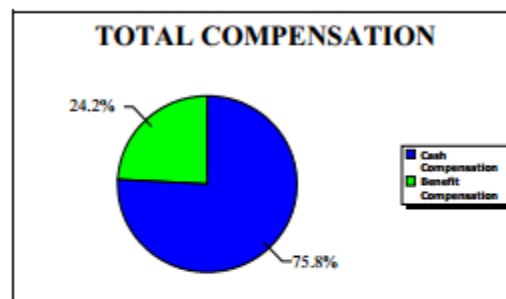
Cash Compensation	Amount
Base Pay (Excluding Paid Time Off \$)	\$31,343
Bonus & Other Compensation	\$740
Cash Compensation Total	\$32,083

401(k) Profit Share Plan

You are currently contributing 6% of your pay before taxes.

You are always 100% vested in the value of your contributions.

You are 100% vested in the value of your employer's contributions.



Benefit Compensation: \$10,233

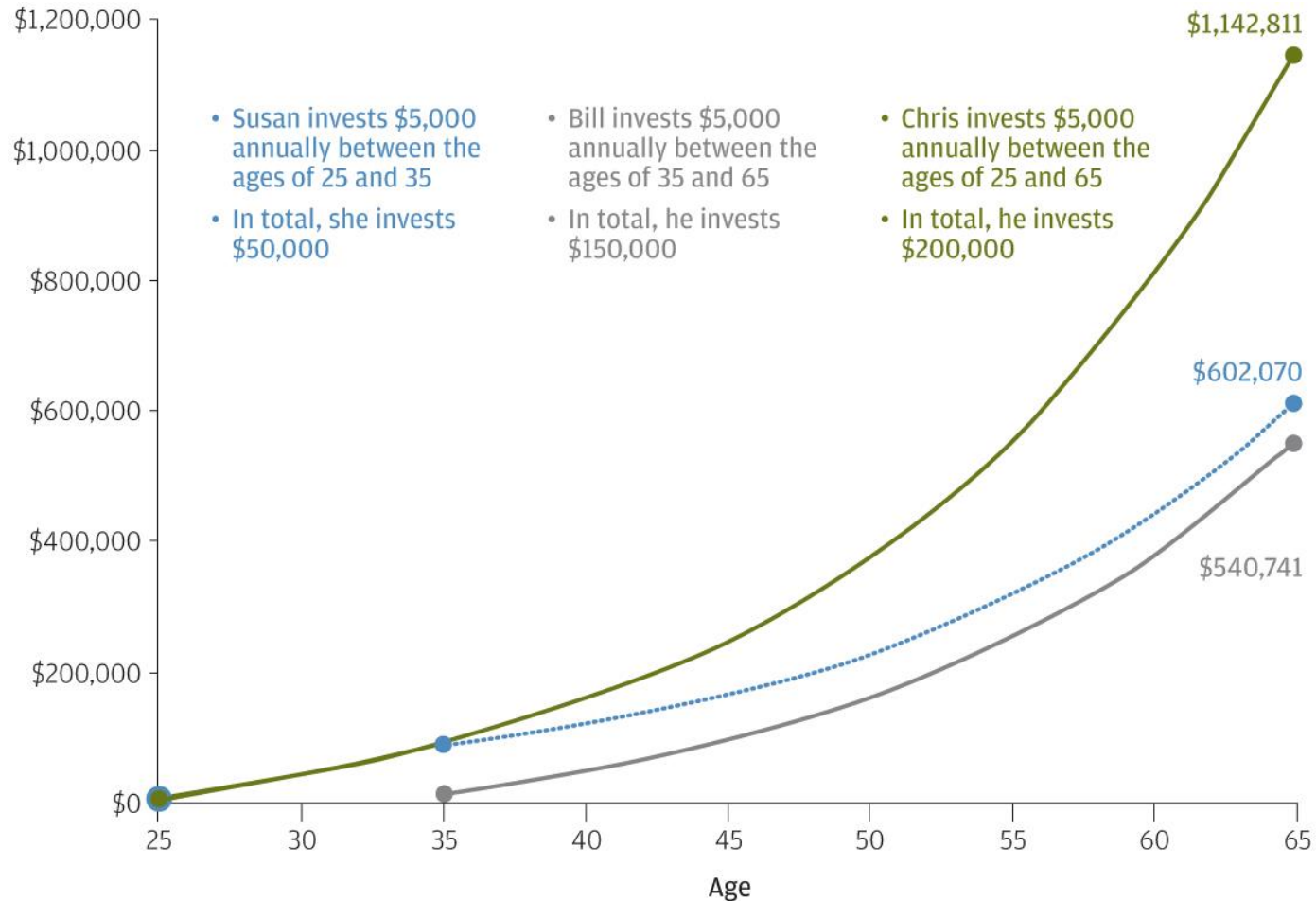
Cash Compensation: \$32,083

Total Compensation: \$42,315

ABOUT YOUR REPORT:

Projections based on data as of: 1/1/10

Save Early



Google



Juggling Multiple Job Offers

ABC Company

Tommy received a job offer from his summer internship in August. He was very happy, but he still wanted to keep his options open and continue interviewing during the fall semester. However, the company wants his decision to accept or decline by October 1st. What should Tommy do?

XYZ Company

Sally participated in the Rollins on-campus recruiting process and received a job offer with her 2nd choice company. They want her decision in one week. In the meantime, she has a 2nd interview with her first choice company in 2 weeks. What should Sally do?

When Timing Prevents You From Making an Informed Decision, You May Need to Negotiate

ABC Company

- Tommy might need to ask his internship employer for more time
- He might also need to forgo some additional interviews
- During this process, Tommy should always be evaluating his current offer against other opportunities
- He should research salary data to verify his offer is competitive
- If Tommy receives another job offer, he will have much better leverage to negotiate his salary

XYZ Company

- If Sally wants to try to interview with her 1st choice company, she will need to ask for more time to make a decision from her 2nd choice company
- At the same time, she will need to ask her 1st choice company if they can schedule her interview sooner
- Sally should disclose her job offer to her 1st choice company. It is unlikely to make her a more attractive candidate going into the interview
- During this process, Sally should always be evaluating her current offer against other opportunities and researching salary data to verify that her offer is competitive

Weigh Your Options to Streamline Your Decision Making Process

ABC Company

Reasons to continue interviewing:

- If Tommy waits to make his decision, he can compare other job opportunities
- If he receives another job offer, he will be in a better position to negotiate
- Tommy may discover a job opportunity he never knew existed

ABC Company

Reasons to accept the job offer:

- If Tommy accepts the position right away, he will have more time for academics and senior year fun
- If Tommy loved his internship experience and working for this company, it may be in his best interest to go ahead and accept the offer

Weigh Your Options to Streamline Your Decision Making Process

XYZ Company

Reasons to continue interviewing:

- If Sally waits to make her decision, she may get an offer with her 1st choice company
- If she receives 2 offers, she will be able to negotiate by leveraging one offer against the other

XYZ Company

Reasons to accept the job offer:

- Through her research Sally may discover that her 2nd choice company and job offer is better than she first thought

Manage Your Timeline & Seek Advice

- **There is no right or wrong decision** for Tommy or Sally
- It is important to **gather your facts**, think carefully through the **pros and cons** and talk with family and others that might offer **meaningful and constructive advice**
- Use the great resources available to you in the **Rollins Career & Life Planning Center**

Strategies for Negotiating Salary & More

- Prepare
- Research
- Create an Effective Presentation
- Practice, Practice, Practice
- Anticipate a Negative Reaction
- Follow-up (timely)
- Exercise Patience

How Do I Prepare to Negotiate?

- You need to **identify** what you are willing to negotiate
- Consider other **negotiable items** besides salary:
 - Resources needed to perform your job
 - Technology, tools, training
 - Flexible work hours
 - Opportunities to participate in exciting projects

Rank order the importance to YOU and know your bottom line. Will you walk away from the offer if you don't get what you want?

Negotiate: Research Company's Salary Expectations

- Is it fixed, standard salary for the job? If not, what is the **general salary range** for the position?
- Use your **resources**:
 - Salary websites - Print out salary descriptions to use in your presentation.
 - Network with Rollins alumni and visit the Career & Life Planning Center
- If you have other offers, be sure to **benchmark against salary research** to determine whether offers are competitive.

Negotiate: Research Hiring Manager's Expectations

- What are the hiring manager's and/or company's **top challenges?** *(Great question to ask during the interview!)*
- How can you **solve** the hiring manager's problems?
 - Create a written report addressing each problem and how you are going to solve it
 - **PLEASE NOTE: This is not always a feasible strategy, but can be very effective**

Negotiate: Create an Effective Presentation

- **Be clear about your terms**

- What are you negotiating?
- Pick the most important and realistic items (usually no more than 2)

- **Gather your data**

- Your negotiation will go better if you present some data to support what you are asking for
- If you are negotiating salary, be prepared to show your salary research to make a case for “why” you should be paid more
- If you have a competing offer, you can sometimes use that offer to make your case

It is never enough to say, “*I want more money*” without a solid reason!

Negotiate: Practice What You Will Say in Your Presentation

- Speak **calmly** and **slowly**
- Be as **confident** as possible
- Reiterate **enthusiasm**
- ***Practice, practice, practice!***

Negotiate: Practice What You Will Say in Your Presentation

Example #1:

“Thank you for the offer. I am extremely excited. I have also received two other offers, but if we can work the terms to a fair number, I am most excited to accept. Both of these offers include a signing bonus of \$3,000 and I am hoping you can match that amount.”

Negotiate: Practice What You Will Say in Your Presentation

Example #2:

“Thank you for the offer. I am so excited about this position and wanted to show you how I anticipate helping you solve your challenges. I’ve also done some research and prepared an analysis of the local salary data for this market. For these reasons, I would like to negotiate an increase in the salary offered.”

Negotiate: Practice What You Will Say in Your Presentation

Example #3:

“Thank you for the offer. In talking with several alumni who work for the company, I have learned many people work a flexible schedule. Because I will have a 1 ½ commute per day, I would like to negotiate a 9:30am start time with the option to stay later in the evening. This would help avoid a lot of traffic and enable me to work more productively.”

Negotiate: Anticipate a Negative Response to Your Presentation

- Think about whether you are willing to **walk away from the offer** if your terms are not met
- If you'd love the position *no matter what*, then you will most likely negotiate fewer terms (if any) and not push very hard to get your terms met
- If you have **other offers** that all seem good, you can probably negotiate more firmly

Remember: Think carefully about how far you are willing to push, since you may be working with this person in the future!

Negotiate: Follow-up

- If you are negotiating with a **recruiter** instead of the hiring manager you may have to **wait for an answer**.
- Be **patient!**
- **Ask** when they will be able to get back to you with an answer
- Feel free to **follow-up** with a phone call or email
- Did the company **accept the terms** of your negotiation? **Celebrate!**

How Do I Decline a Job Offer?

- Declining a job offer can be **uncomfortable**, especially if you already have a relationship with the company (i.e. internship)
- Some **best practices** include:
 - Always decline an offer over the phone or in person (if possible)
 - NEVER SEND A TEXT!
 - Think carefully before sending an email
 - Express appreciation for the job offer

How Do I Decline a Job Offer?

Example:

“Thank you so much for the job offer. This has been an extremely difficult decision for me, but I have decided to accept another offer. Thank you again for a wonderful internship experience. I really hope our professional paths cross in the future.”

DO NOT accept a job offer unless you intend to keep it!
It is easy to burn bridges when you accept multiple offers and then have to decline.

Closing Thoughts & Reminders

- **Research and practice** will prepare you to make the best decisions when you receive job offer(s)
- **Consult with others** in your network before you make your decision (i.e. family, friends, career services staff, etc...)
- **YOU are the FINAL decision maker!**

Closing Thoughts & Reminders

Take advantage of the job opportunity that will enable you to be a global citizen and responsible leader who pursues a meaningful life, productive career and makes you **happy!**