Preparing for Salary Discussions

You never want to be caught off guard by a question regarding your salary requirements. To help prepare you for those types of conversations, ask yourself the following questions:

**Base salary:** Can you identify a competitive base salary for each job you’re actually pursuing?

**Know what you’re worth:** Have you done your research? Do you know the current market value of your position in your target location?

**Monetize your value:** Have you demonstrated how you will make or save the company money?

**Dodge and deflect:** If you’re asked to reveal your current income, are you prepared to dodge and deflect the question?

**Postpone it:** Traditionally, compensation is the last element discussed in the interview. If a company pressures you to discuss salary early, are you prepared to delay the conversation with a specific phrase?

**Want the job:** Can you be clear that you want the job, even though you want to continue negotiating the salary?

**Leveraging offers:** Are you ready to leverage a competitive offer between two new employers or a new one and your current job? Don’t bluff, and know when to quit before you lose either or both offers.

**Bonus and benefits:** For your target jobs, what percentage of total compensation is typically based on bonus and benefits?

**Moving costs:** If you’re on the move for work, will the company pay for it?

**Signing bonus:** Is there one?

**Equity:** Does the company offer equity, and how much is typical?

**Title vs. Salary:** It’s possible that a good title will give you better opportunities in the future – but only if the company has enough reputation that your position there can get you a commensurate job somewhere else.
When negotiating your compensation package, consider all the following tangible and intangible benefits you’d want, and which ones you’d be willing to forego for the right opportunity.

**Basic Compensation**
- Salary
- Salary increases
- Start date
- Sales commission
- Vacation time/holidays
- Work schedule or hours

**Additional Compensation**
- Bonus structure
- Signing bonus
- Promotion schedule
- Larger salary at specific time
- Title/wage grade
- Profit sharing
- Equity benefits

**Insurance Coverage**
- General coverage
- Medical insurance (may include family)
- Life insurance
- Dental insurance
- Optical insurance
- Accidental death insurance
- Disability insurance

**Relocation Assistance**
- Green card
- Select geographic location
- Spouse placement
- Time spent travelling
- Moving expenses
- Difference in mortgage rates
- Travel costs when house hunting
- Salary adjustments based on location

**Personal**
- Child care
- Company car
- Vehicle allowance
- Parking reimbursement
- Phone allowance for cell phones
- Health club membership
- Golf club membership

**Job specific**
- Travel budget
- Secretarial support
- Ability to select a team
- Flexible work schedule
- Termination clauses
- Performance measurements
- Start-up funding for projects
- Laptop and other technology
- Tuition reimbursement
- Office size and location
- Contract with layoff provision
- Overtime/travel compensation

**Career advancement**
- Management development programs
- Training/education
- Access to technology
- Access to strategic plan activity

**Retirement Benefits**
- 401K-waive eligibility period
- Pension
- Guaranteed age of retirement

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