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Post-Job offer Salary negotiation

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Lisa Winston: Hello, everyone! My name is Lisa Winston. I am the career specialist with the Technology and Health Division here at Mount San Antonio College. I'm excited to be with you virtually today to talk about how to negotiate salary

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Lisa Winston: after you've been given a job offer. If you are looking for a presentation on how to negotiate salary throughout your career. So in a job that you have already been in for some time, please refer to that presentation negotiating salary throughout your career. That is not the presentation that we will be having today. But we do have that presentation available for you. This presentation is specifically for those who are looking to talk about.

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Lisa Winston: How do they negotiate salary? Once given a job offer

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Lisa Winston: for all of my presentations, I always give the 2 ground rules upfront number one is to approach the topic with curiosity. Talking about salary negotiations may not be the thing that gets you most excited in the world. But if you can pretend it does for the next hour I promise that it will make the presentation all that much, much more go by quickly and actually more interestingly, and expand your mind to really grasp onto this information that will be helpful for you for the rest of your life. Truly.

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Lisa Winston: number 2 is, I assume, good of you. This is usually for in-person presentations, right? When someone has a question, and they ask or or they raise their hand, and they say, Oh, I have a stupid question. I always say no, no, no, I assume good of you. No question is ever going to be considered stupid or a dumb question. There is a lot of complication and a lot of detail that goes into career services, work

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Lisa Winston: even into each section of career services work. Right? Today, we're talking about negotiating your salary offer that you've been given during a presentation for your job interview. So this is going to be a very complicated process. Every aspect of career services has a lot of detail, as you would know up until this part, everything that you went through to create your resume everything you went through to create your cover. Letter

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Lisa Winston: throughout your application process, all very detailed, and none of it is black and white. There's a lot of gray area in between. So please, if you have any questions about this presentation.

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Lisa Winston: be feel free to email me, my email will be provided at the end of this presentation. I'm I'm happy to answer any of those questions you might have.

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Lisa Winston: So first, st we're going to talk about the anatomy of a job offer everything that might be included in a job offer once it's presented to you. So those might be job title, of course, pay, schedule, location, start date benefits, and then contacts, and it should always include next steps for what you want to do after the job offer.

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Lisa Winston: So 1st things, first, st we need to get our ducks in a row. Right? So post offer, whether via the phone or email express gratitude for that job offer and request time to consider. Typically no more than 48Â h should be asked to consider the job offer. Some companies will give up to a week, but we always give the range of 24 to 48Â h.

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Lisa Winston: So schedule a follow up conversation time, for when you will give your decision on the job offer.

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Lisa Winston: And if there are any questions you have regarding the role or details that you need to clarify include those in the same email.

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Lisa Winston: And then we're going to talk about negotiating the salary right? So ideally, prior to even applying for a job. You want to research and assess your own salary value based on previous performances and roles.

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Lisa Winston: No need to panic. If you haven't done that yet. We can utilize time during that 24 to 48Â h period that we've given them to get back to them. To do this research. Here's how to do that research.

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Lisa Winston: So how to assess salary value. You're going to start with qualifications. What's your highest level of education? Higher degrees often correlate with higher salaries, compile a list of your accomplishments and contributions that demonstrate your value to the organization

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Lisa Winston: experience include how many years you have worked in your field, more experience, again, typically leads to higher pay

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Lisa Winston: skills.

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Lisa Winston: What specific skills do you possess that are in demand for this role? Technical skills or certifications can significantly increase the value that you can ask for.

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Lisa Winston: not your value as a human being. Of course your value as a human being is not correlated to the value of what you're asking for in your salary job responsibilities.

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Lisa Winston: Are you expected to perform tasks beyond the standard expectations for this role? Additional responsibilities in the job that they're asking for? You can justify a higher salary. So if there's something during the interview process that comes up that is not included in that job description, utilize that to negotiate a higher salary.

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Lisa Winston: unique qualifications. If you have factors that set you apart uniquely achievements, things that you can point to that will show that you can drive a particular outcome for the company. That is great. You want to include that in your assessment.

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Lisa Winston: So the next step is to research market salaries, gather data on what others in similar positions are earning, use multiple sources to ensure accuracy. Some of those can be payscale glassdoor linkedin salary, salary.com onet Occupational Outlook handbook are also helpful as well. These will allow you to put your job title in your location in your experience level and then help you to receive a tailored salary estimate.

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Lisa Winston: These are the other website I mentioned as well. Industry standards can be accessed through own it. Online bls.gov or professional associations related to your career field area.

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Lisa Winston: So you can also network to gather insight on salary negotiations, right? Engage with your peers in the industry, to discuss compensation openly. This is very important. This can help you to understand if you're being compensated fairly compared to others with similar roles, networking can be done through again, professional organizations, alumni groups, online forums, social media platforms like LinkedIn.

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Lisa Winston: and then know the salary laws that apply in the State and the country that you are residing in. So, for example, California State laws.

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Lisa Winston: the pay transparency law, or Sb. 1,162 says that employers with 15 or more employees are required to disclose pay scales and job postings, the salary history ban, or the Assembly Bill 1, 68. This stated that employers are not allowed to seek salary history information from you as an applicant.

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Lisa Winston: The labor Code, section 1 1 9 7.5. This prohibits employers from paying different wages to employees who perform substantially similar work.

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Lisa Winston: The fair Employment and Housing Act protects employees from discrimination based on protected characteristics such as race, gender, and religion, Federal laws that would apply within the United States. The Nlra protects employers.

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Lisa Winston: sorry employees, rights to discuss their wages and working conditions with one another, and the Equal Opportunity Employment Commission prohibited employment discrimination.

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Lisa Winston: Of course the law is constantly evolving and subject to change. So check new laws within your State and within the country that you look to reside in.

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Lisa Winston: and then consider the bigger picture.

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Lisa Winston: evaluate the entire offer. Consider not just the base salary, but also other forms of compensation. These can be bonuses, benefits, healthcare, retirement plans, equity in the company perks like flexible working hours or remote options, vacation days, etc. You can utilize tools such as the total compensation calculator. If you'd like to Google that terminology, it will pop up. I also have a link to the presentation. But it's the total compensation calculator

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Lisa Winston: to evaluate the full value of your employment package. You can explore health options, dental vision, retirement plans, childcare vacation or sick time adjustments paid time off options. Make sure that the benefit package has coverage for the items that you need throughout this offer.

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Lisa Winston: and then you can factor in promotion, opportunities, work, schedule, or overtime that may or may not be required. Travel or relocation that may or may not be required in person work, remote work or a hybrid role training and onboarding what? That process will look like the organization's management style. And then your intellectual simulation in the role.

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Lisa Winston: And then you can also consider cost of living, transportation, options, entertainment, safety of the area, relocation, expenses, or assistance, and communicating commuting time.

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Lisa Winston: and then also the company itself, diversity and inclusivity, inclusivity, mission and values, organization, stability and financial standing, history and reputation, organizational, cultural and then community involvement and professional development. All of these are big factors can consider when you have the job offer. It's not just that amount of money right in front of you on the piece of paper. You want to consider the whole picture in front of you.

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Lisa Winston: So for an example for a budget, this is just one in this southern California area that we might look at health data analyst for the Tech Health Solutions Company. So if the salary is 85,000 per year and the location is San Diego. So you want to calculate your monthly income.

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Lisa Winston: that's your take home, pay approximately.

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Lisa Winston: and then how much would housing cost so about 2,500 for a 1, bedroom utilities.

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Lisa Winston: car and payment and insurance, monthly grocery expenses, monthly health costs, dining out entertainment and self-care. So then your total expenses come at around 39, 50 a month, and then your remaining income is 1,149 a month.

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Lisa Winston: So, based on this analysis, it appears financially viable.

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Lisa Winston: However, you want to consider your comfortability with the remaining income in case of emergencies, or add expenses or things that you would like to save for in the future savings accounts as well.

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Lisa Winston: So then, when you're ready to talk about salary, you prepare to state your cakes.

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Lisa Winston: So based on your research and self-assessment, you establish a target salary range that reflects both your worth again, not your personal worth, but your financial offer worth your education, your experience, etc, all wrapped into one

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Lisa Winston: and market conditions. You provide a range so that gives you flexibility. During the negotiation process. However, you want to ensure that that lower end salary that you ask for is still above what you would consider acceptable.

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Lisa Winston: Remember that the salary once again is just part of your overall compensation package, so be prepared during that conversation back and forth with them to negotiate other benefits. These could be bonuses, vacation days, flexible work, arrangements, or professional development opportunities. Be prepared to state those things that you might be looking for.

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Lisa Winston: Avoid always, always, always avoid focusing on your personal financial needs. And that doesn't just include.

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Lisa Winston: you know, I didn't have enough money for groceries last month. This also includes not stating. Oh, I live in Southern California, and it's very expensive, and I'm not going to be able to afford cost of living in this area. If you pay me this much, we do not want to make it an argument of anything personal to you or your affordability. Rather, we want to

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Lisa Winston: frame it as an investment in talent that benefits both parties, the company and you. So you're saying, this is the talent that I have. This is what I can offer you. This is what I would like salary wise to meet that talent end.

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Lisa Winston: If something is decided upon during that meeting, of course get everything in writing, if everything is not decided, remain open to a discussion and then set a follow up time for conversation. They may need to get back to higher ups or to Hr. To discuss it with. You.

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Lisa Winston: Always express appreciation via email for that discussion of salary negotiation.

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Lisa Winston: and then you make the decision.

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Lisa Winston: Consider all the factors, make a choice.

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Lisa Winston: provide an answer to the company, get it in writing, and send a formal acceptance or rejection of the job offer.

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Lisa Winston: And then as I mentioned at the beginning of this presentation, negotiating your salary is a topic that is going to come out throughout your career. So I do have a part 2 to this presentation on the website as well titled negotiating salary throughout your career. So if you are looking for more information on how to negotiate your salary

once you're in a job, it's very important to do that throughout the rest of your life in the professional world.

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Lisa Winston: So please utilize that presentation to assist you. Once you do accept this job and are looking for those next pace steps within that job.

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Lisa Winston: If you have any questions or would like to set an appointment, you can email me right here, Winston. 3 at Mountsakedu. I also have the link for our career resources page. And then my phone number as well. If you'd like to call to schedule an appointment, and then on the top right side, I have a QR. Code to please provide any feedback on this presentation, if you would like to. We're always looking to improve our presentations where needed. Thank you so much. Have a great rest of your day.