



Radford
UNIVERSITY

Career and Talent
Development

Job Offers & Negotiation

Career Guide

Radford Career and Talent Development

Congratulations! You've researched, improved your resume, survived an arduous interview process, and received an offer. Now's the time to take some time to yourself and think about your next steps. There are many considerations to take into account.

Compensation

- Can I live on the salary?
- Do the benefits fit my needs?
- Are there other perks that will contribute positively to my life?

Job

- Does the job interest me?
- Is it meaningful?
- Can I use my strengths and talents?

Location

- Do I want to live there?
- Is it near family, friends, and fun?
- How far will I need to commute?
- What are my housing options?
- Check the cost of living index to see how far your salary will go in the area.

Fit

- Do I like the company culture?
- Are the people friendly?
- Do the company's values align with my own?

Growth Potential

- Are there opportunities to grow and advance professionally?
- What training is available for my department?

The Compensation Package

Your compensation package goes well beyond salary. On average, your salary makes up approximately 70% of your total compensation package, so it's important to take the time to review the details of your offer.

Base Salary: This is your annual salary or hourly wage.

Commission: This can be based on a percentage of your total sales, profits, or both.

Bonuses: This includes signing bonuses, relocation bonuses, and bonuses based on individual or company performance. Bonuses can also be a percentage of your salary or lump sum.

Company stock: This may include employee stock purchases, restricted stock, and stock options.

401(K) match: A 401(K) program offers a pre-tax incentive for employees, and often your employer will match a portion of your contributions.

Profit sharing: These are opportunities for employees to invest in the company.

BENEFITS

Paid leave: Frequently includes paid vacation, days off for volunteer and service, and family leave.

Health insurance: May be provided or offered at a discounted rate and can include medical, dental, eye, and wellness programs.

Retirement: Includes retirement funds and pensions.

PERKS

Perks can contribute greatly to your work and quality of life. They can include flexible work schedules, working remotely, professional development, tuition reimbursement, subsidized child care, wellness programs, and on-site facilities such as gyms, restaurants, daycare, and walking trails.

Negotiating the Offer

Once you've done your homework and taken some time to think about your offer, also consider if you are in a good position to negotiate or accept the offer as it stands. Here are a few factors to consider before you negotiate.

Assess Your Position

- Do you bring significant relevant skills and experience to the position?
- Do you have a very specialized skill that is in high demand?

What Is Negotiable?

- Salary
- Bonuses
- Start date
- Vacation days

How to Research an Offer

- Many salary schedules, particularly for public or government institutions, are published online.
- Websites such as ONet or salary.com host not just information about hiring and employment trends but also display early- to late-career salary ranges.
- One option is to consult with a Career Coach before you enter into a negotiation conversation. We can help you to find the right wording and walk you through what a negotiation may look like.

How to Negotiate

- Once you know the appropriate person with whom to negotiate, thank them for their offer.
- Ask if there is room to increase the salary or if the offer is firm. Provide reasons based on research to support your request. Be ethical and be clear about your needs.
- If the salary is not negotiable, you can then inquire about other components to the offer.
- At the end of the discussion, thank them for the opportunity to explore options.

Handling the Offer

If you are accepting the offer:

- Confirm your acceptance verbally and in writing.
- Notify other employers when you have accepted a position.
- Share the good news with your network and career coach!
- We don't recommend reneging an offer, which means accepting it and then later turning it down. It will reflect poorly on you personally and professionally.

If you are declining the offer:

- If you know you will decline an offer, do so quickly and respectfully.
- When declining an offer, provide a rationale and maintain a positive relationship.