

Successful Negotiation

By Barbara Kofman & Kaitlin Eckler

This is the seventh article in our Career Zone series and follows “Acing the Interview.” “Know Yourself” (September), “Digging for Data-Narrowing Your Options” (October), “Goal Setting” (November), “The Targeted Resume” (January), and “Successful Communication” (February).

Congratulations, you’ve aced the interview and the company is about to offer you the job! How will you negotiate the conditions of your employment package so that both you and your employer feel you have a win?

Successful negotiation happens when each party involved feels they have attained what they wanted. As the future employee, you should feel you are being treated well and the company should be satisfied they’ve found a star and a fair deal.

Assuming this is the beginning of a long-term relationship you want to get off to a good start. Here are the fundamental rules of the game:



- Begin negotiations only when you are certain that the company has “fallen in love” with you—this is almost always at the time of the offer.
- Set the stage early for the level of reward you are seeking.
- Do your research and know what your skills, attributes, and experience are worth in the market place.
- Consider what you’re looking for in terms of pay, benefits, vacation, bonuses, training opportunities, and other perks before you begin to negotiate.
- Be certain to carefully analyze a job offer based on a full set of criteria beyond compensation.
- All negotiation must demonstrate to the other party that this is a valuable opportunity.

Let’s examine each of these elements:

First and foremost be certain the company believes you are a highly desirable candidate and that they will gain value by bringing you onboard. If this is not the situation, it is unlikely they will be open to re-examining their proposal - and any effort on your part to negotiate will be futile. Secondly, develop a clear understanding of the employer’s requirements and communicate to the interviewer(s) what you are worth by showing how you meet their needs and that you will provide a strong return on investment. This establishes the framework for successful negotiation by making the employer aware of your expectations and how to structure their preliminary offer. Thirdly, as stated in our October Career Zone column - “Digging for Data” - research is vital to fully understand the needs of the company so you can subtly respond to their

interests and gauge your comparative standing in the marketplace regarding your qualifications and potential.

Before contemplating a job offer create a chart listing the job criteria you consider important and assign a numerical value from one to 10 to each decisive factor. This list principally comes from the preliminary work you did under “Knowing Yourself” - September Career Zone - specifically detailing the definition of your values, as well as, the research that helped narrow your options and define the opportunities you are seeking. In addition, a review of your Goal Setting exercises from our November issue will enable you to consider the life-style needs your career must support and collectively generate the factors you consider valuable. Criteria may be work content, company culture, location, pay package, work-life balance, education/training, vacation, bonus, benefits, stock options, and anything else you consider of importance in accepting a job.

By doing this exercise, you will likely identify a few criteria that are “Go/No Go.” These are the essentials that would prevent you from accepting a job offer under any circumstances, so think carefully before you differentiate these items. For example, for some people location is an issue because they won’t or can’t move, for others it can be the specific type of work. Is there anything that would make you say “no” to an offer? Be sure you’d be prepared to walk away and not look back if the company does not meet this need. By completing this exercise you will be able to logically evaluate how each offer adds up.

Once you’ve established your base criteria what else should you take into account when analyzing a job offer? Consider the positives and negatives about the company and its fit for you, its culture, the kind of experience it will offer, how their brand

may benefit your career, what kinds of training you will get, and their compensation package. Remember never to refuse a job offer at face value. There are always creative solutions to solving a problem and multiple ways to look at a situation. Discuss any offer with a trusted family member, mentor, or friend. At the end of a negotiation all parties must walk away feeling they've got a win/win situation. jð

TIPS AND CHECKLIST

- Don't avoid negotiation for fear of losing the opportunity.
- Before you negotiate know your worth.
- Be realistic.
- Gather compensation information through information interviews, contacts, salary surveys and websites. Here are some websites to help you get started:
www.careerjournal.com
www.labourmarketinformation.ca
www.payscale.com
www.salary.com
www.salaryexpert.com
www.salariesreview.com
- Practice using the “language of negotiation.” Phrases such as “would you consider” leave the door open.
- Keep a positive attitude throughout.
- Remember negotiation is way beyond “show me the money” – it's the total package.
- Avoid “take-it-all-or-nothing” scenarios.
- Be prepared to make concessions and to offer alternatives.
- Take time to evaluate an offer and don't feel pressured to make a decision on the spot.
- Get the offer in writing.
- Be certain that the end result is a win/win for both parties.

Kaitlin Eckler of KE&A Consulting & Barbara Kofman of CareerTrails are career management professionals with extensive experience in the youth and employment marketplace. Kaitlin can be reached at career@sympatico.ca or 416 579-1508 & Barbara can be contacted at www.careertrails.com or 416 708-2880.