



Evaluating and Negotiating Job Offers

Receiving an Offer

While you will be excited upon an initial verbal offer, it is highly advisable to not accept the opportunity right away. Whether you negotiate the offer or not, “stepping back” from the initial offer for a minimum of a few days will allow you to assess the offer and identify any potential issues for negotiation.

The Office of Career Management (OCM) recommends that employers who extend offers in late summer/early fall give students 4 weeks from the time of offer or until Nov. 1, whichever comes later, to make their decision. For offers made in spring semester by April 15, the OCM recommends giving students 3 weeks from the date of the written offer. (View [Full policy for employers on job/internship offers](#)). We recommend giving students adequate time to evaluate their offer(s).

If students are in a position where they have an offer deadline, but are still in the recruiting/selection process with other companies, it is always appropriate to ask for a deadline extension.

Tips to guide you in this process:

- When asking for an extension to the deadline given to you, contact the company representative that extended the offer to you
- Always try to talk to the company representative over the phone
- Give the latest date you think is reasonable for you to be able to make a decision as a starting point. Keep in mind, in the fall OCM recommends November 1 and in the spring OCM recommends 3 weeks from the date of the written offer

An example of what to say:

“I’m really excited about this offer and I appreciate your confidence in me. I would like to have a chance to review the offer in writing and bring closure to my other interviews. You’ve asked for a decision in two weeks – I’d like to request an extension so I have adequate time to make the best decision. Can I give you my decision by November 1st?”

Please keep in mind, **it is never acceptable to accept an offer, then continue to pursue other opportunities. You can negotiate for as much time as possible so that when you accept an offer you are 100% certain you will honor that commitment and will stop your job search.**

Factors to Consider in Evaluating Job Offers

The decision should never be made on a single factor such as salary or location. Job satisfaction is a function of a wide range of job characteristics. The following areas are among those that should be considered when weighing your offers. After you read through them, rank each (1–7) in order of importance to you.

- **Job Function** Is this the type of work that will be challenging and significant to you? Do you think it may become boring once the newness of the situation has worn off? Will your initial assignment give you the level of responsibility in which you are interested? (your rank:____)
- **Advancement** Will this position allow you to achieve your long-term goals? What contributions will you have a chance to make? Are these contributions/challenges consistent with your skills/abilities? (your rank:____)
- **Company Reputation** Is this organization one for which you will be proud to work? Does it fit your personal and professional needs? Is the product or service something in which you believe? Is the company an industry leader and is this important to you? (your rank:____)
- **Salary and Benefits** How much will your annual income be? Is this consistent with the cost of living in the particular area where you will be working? What does the compensation package include? When will you be evaluated for a salary increase? How often will this occur? What type of increase can you expect? Will the company assist with your relocation expenses or provide temporary housing while you search for permanent housing? Will financial support be available for involvement in professional associations? (your rank:____)

- **Location and Environment** Are you comfortable in a small town or a large city? Does this meet your social, economic and cultural needs? Will you be transferred? If so, when and where? What does the company do for new hires to help them adjust to their new environment? Is the company culture consistent with your personal values and professional work ethic? (your rank:____)
- **Travel** Will you be required to travel as part of your job? How frequently? Within what geographic region? Does the company provide a car or reimburse for travel expenses? (your rank:____)
- **Professional Development** Is there a specific training program? What will be the content of the training? What is the company policy on continuing your education? What ongoing training or development programs does the company offer to its employees after the initial training period? Does this meet your needs? (your rank:____)

Now you have a ranked list of characteristics with which you can evaluate your job offers. See the sample Job Evaluation Matrix on the next page and use the blank one on the last page of this handout for your personal use.

Sample Job Evaluation Matrix

Company: XYZ Bank	Position Offered: Management Trainee	Date: September 20XX
Job Characteristics	Rating 1=Unsatisfactory 2= Acceptable 3= Hard to Beat	General Comments
1. Job Functions	3	Exactly what I want to be doing
2. Location	3	Cincinnati was my first choice
3. Advancement	2	Although merger is not impossible, VPs indicated long-term stability
4. Salary	2	Salary is somewhat low throughout training, but first review at 12 months could bring an additional \$5K
5. Travel	3	Don't want to, won't have to
6. Professional Development	2	After the training program there are a few in-house seminars, but no mention of professional associations
7. Company Reputation	3	One of the best regional banks. Private banking division will continue to grow
Total	18/21	Scoring: 18-21=Excellent 15-17=Average 0-14=Below average (consider declining the offer)

The Job Offer Decision: Further Recommendations

- To obtain **salary information**, you should consult several resources to get the most accurate assessment of what to expect. You can find salary information on past Fisher graduates in the Fisher Career Data Central ([FCDC](#)) site. You can research salaries in a number of ways – by industry, geography, etc. on this site. For national salary information, the most widely used resource is the *National Association of Colleges and Employers Salary Survey*. Career Management staff can share national salary data with students in an appointment. Information on salary averages for previous year graduates from the Fisher College of Business are also available in the Office of Career Management [Annual Report](#), which is updated each fall.
- Do not stop with salary alone. Remember to assess the value of the **benefit package** offered by the organization. Most will include medical and life insurance, paid vacation and sick leave. These and other benefits may total as much as 40 percent of your base salary and are, therefore, an extremely significant factor in your evaluation of the job.
- Another important consideration relative to salary is the **cost of living** in that area. While job offers for positions in certain metropolitan areas may be substantially higher than offers in other locations, the cost of living differential may be more than the difference in the salary and result in a net loss. [Salary calculators](#) are available online.
- Remember to avoid accepting an offer of employment on the spot unless you believe you are fully informed about the position and have weighed all considerations in advance. It is appropriate to ask for a mutually agreeable time to consider an offer. A standard period of time is usually two – four weeks, but you can anticipate employers suggesting shorter or longer time periods. In any case, **ask for time to think about the offer and know how much time you will need**. There are few employers who would not respect your desire to make an informed choice.
- If you receive a written offer letter, or if you have concerns about the legitimacy or legality of an offer or position, you should consider meeting with an attorney. Student Legal Services at The Ohio State University (SLS) is a non-profit law office that contracts with Ohio State to provide legal services to students. To learn more about SLS or to schedule an appointment, visit [SLS's website](#).
- Be patient with some employers who must, based on industry requirements or company policy, clarify certain **conditions of employment**. You may be asked to take a drug-screening test, have a credit check, provide an academic transcript, or be fingerprinted, for example. These are all legal and natural elements in some hiring decisions.
- Job offers do not always occur at the same time. Upon receiving one job offer, if several other job possibilities are pending, you could contact those employers to see if they could arrange an interview or give you a more firm date in which they plan to make a decision regarding your candidacy for a job. You may also **ask for more time to make a decision** about any job offer you already have. In most situations, employers are understanding about the important decision you are making and will do all they can to allow you reasonable time to make a decision. Yet the relationship is two-way. Companies expend a tremendous amount of time and money in the hiring process. Just as you expect open and honest treatment from them, so should you **demonstrate the same professional etiquette in return**.
- Upon accepting a job offer, **report your offer to the Office of Career Management** through [Fisher Career Data Central](#).
- Once you have decided to accept a job, it is appropriate professional etiquette **to acknowledge your decision in writing** to the employer. Also, you should notify immediately other employers with whom you may have offers pending and politely decline their offer. Whether accepting or declining a job offer, a **telephone call acknowledging your decision** is recommended, in addition to an email. You should also cancel any previously scheduled interviews by politely informing the recruiter that you have accepted an offer.
- It is imperative that you honor your acceptance of a job offer as a **contractual agreement** with the employer. It is unacceptable behavior to continue to interview once you have accepted a job offer. Moreover, it is inexcusable to renege on an accepted offer. Review the Office of Career Management's full [policy](#) on renegeing on job offers.

Tips for Negotiating Your Job Offer

- Negotiation discussions do not have to be conducted with the human resources representative who may have signed your letter of offer. Unless the company directs you otherwise, **the best person to begin negotiation discussions with** is usually the individual who has been the most consistent presence throughout the hiring process. Often, this is the recruiter who interviewed you on campus. If you are unsure of where to begin your negotiation, you can call the recruiter to ask.
- Negotiation discussions are more effective when conducted in-person or on the phone – not through email. You should schedule a time to discuss details of the offer in order to have the full attention of the person with whom you are negotiating.
- Enter any negotiation discussion with a positive, civil, collaborative and appreciative attitude – how you negotiate will often be the **first indication of how you conduct business**.
- Negotiation is an exploration of options and not necessarily a win-lose proposition – **stick to facts** and not personalities or subjective feelings. Use the salary data points that you have gathered during your research to support what you are asking for.
- While negotiation is highly recommended (you do not know what you can get unless you ask), **it should not be viewed as required** or a sign of weakness should you opt to accept the initial terms of the offer (a high percentage of initial offers are fair and determined by market value and your qualifications).
- While salary is important, **do not get too focused or “hung up” on dollars**. Think in terms of the entire salary and benefits package being offered.
- Have a **clear decision in your mind regarding your “bottom lines”** (salary and benefits), as well as your areas of most flexibility (salary, vacation time, bonuses, relocation expenses, etc.) prior to beginning a negotiation discussion. Decide if your strategy will be to “walk away” if the negotiation does not meet your bottom line, or if you will retreat prior to making a final decision or beginning a second round of negotiation.
- While it is common for a company to be interested in your **salary history** as a possible indication of your salary value in the present, do not let this become a sole indicator or rationale. Some sample responses: “My salary history has followed a steady upward path and I have never failed to receive merit increases.” OR “I was earning \$___ in my last position; however, I view this position as different from my last position and my skills and qualifications to be stronger as well.”
- There will come a point in any negotiation where the company will indicate their “top salary offer.” If this salary figure is still short of your expectation based upon your research and market assessment, and you are still interested in the position, your response could establish other elements of the offer as more negotiable. **A sample response to the final salary offer:** “Even though the salary is not as high as I had anticipated based upon my research, I am still interested. Can we re-visit the package and see if there is anything here that is negotiable such as... (bonus, relocation expenses, performance review dates, job title, insurance, professional association fees, training schedule, tuition reimbursement, etc.).”

Some Benefits Your Job Offer Package May Include

- Bonus—signing, moving, resources (office, telephone, computer, etc.)
- Cafeteria insurance plans—you pick the insurance benefits you want
- Car, car allowance, car insurance, car maintenance, and/or mileage/gas
- Compensation days—for unpaid overtime/business travel time
- Country club or health club memberships
- Defined benefit plan, i.e., pension plan
- Defined contribution plans, e.g., 401k
- Dental/medical/optical insurance—note deductibles and the % that is employer-paid
- Educational assistance programs; tuition reimbursement
- Employee assistance programs (EAP)
- Employment contract and/or termination contract

- Expense account
- Financial planning help and tax assistance
- Lower interest corporate credit cards
- Forgivable loans
- Life/accidental death insurance
- Paid sick leave
- Personal days off, compensation days, flex days, etc.
- Position title
- Profit sharing and stock options
- Short- or long-term disability compensation plans
- Start date
- Step contract (after 3 months review/increase, etc.)
- Review dates (60, 90, or 120 day review with raise attached)
- Vacation (check it out—you could have a lot of vacation and never get to use it!)

Recommended Web Sites to Research Salaries and Cost of Living

[Fisher Career Data Central \(FCDC\)](#)- Use Fisher Career Data Central (FCDC) to share your internships, job offers and post-graduation plans, as well as get access to:

- salary data by degree, specialization, industry and geographic location
- insights into time of year when specific industries make offers to students
- salary data to support your job offer decisions and negotiations

Visit [our salary and outcomes data web page](#) which includes salary data of most recent graduating classes.

[Salary.com](#) - Provides salaries by job title and location.

[Payscale.com](#) - Get accurate, real-time salary reports based on your job title, location, education, skills and experience.

[Salaryexpert.com](#) - Provides free salary reports to students and job hunters.

[PaycheckCity.com](#) - Calculate your net pay or "take home pay" by entering your per-period or annual salary along with the pertinent Federal, State and local W-4 information into this Paycheck Calculator.

[Payscale.com Cost of Living Calculator](#)

[CNNMoney Cost of Living Calculator](#)

Job Evaluation Matrix

Company:	Position Offered:	Date:
Job Characteristics	Rating 1=Unsatisfactory 2= Acceptable 3= Hard to Beat	General Comments
1.		
2.		
3.		
4.		
5.		
6.		
7.		
Total		