

# Salary Negotiation Guide



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Preparation is the key to successful negotiation! Make sure you are prepared to negotiate by answering the following questions.

## What is the market value, or current competitive salary range, for this position?

There are a variety of places you can gather this information (some are listed below), and chances are you won't arrive at one final answer. You'll find a range of salaries based on employer and position responsibilities. Within that range, you need to assess what is reasonable for that position, and what is necessary for you to pay your bills, save, contribute to a retirement account, etc. We recommend having a salary minimum you know you cannot go below, and an ideal salary. You may end up with a final salary anywhere on the spectrum between the two.

Sources for salary information include:

- Websites: (Glassdoor.com, LinkedIn.com/salary, Salary.com); Glassdoor also includes employee reviews and reviews of benefits.
- Government Salary Surveys: (Careerwise.minnstate.edu and ONetOnline.org); When possible, look at salary information that is local to the area of the employer, or at least the same state, country or region.
- St. Thomas's First Destination Survey: data collected from each year's graduating class.
- Trade/Professional Organizations: Many professional organizations collect data, or are places you can connect with folks who may be willing to share and help you negotiate.
- Your network of informational interview contacts

## Questions to Ask Yourself as you Begin Negotiations

- Based on my research, what is the employer's salary range?
- Based on my qualifications and experience, what do I consider to be a satisfactory offer?
- What will be my opening request? (5-10% above expected figure)
- What credentials, skills and accomplishments justify my requested salary? (These should be stated in terms of specifics: examples of work, past results in quantifiable terms, etc.)
- What objections might the employer have to my request? How will I respond to these objections?
- What other non-salary items do I have to negotiate with (benefits, vacation, perks)?
- What combination of salary and benefits is the minimum I will accept?

## Tips:

- Write out your opening statement.
- Prepare your justification, and use specific examples to support (go through the questions above to find those examples)
- When you receive an offer you wish to accept: get it in writing!