

Offer Management & Negotiation: Value Matters!



Congratulations! You have received a job offer. Now what?

There is a lot to consider. Do you want the job? Do you need to request more time before accepting or rejecting the offer? Do you want to negotiate compensation? So many questions! This document is designed to help.

As you consider the offer, you may want to remember that **work is an exchange of value**. A company is “buying” your skills and potential to add value, and you are “selling” skills and potential to add value. In any exchange of value, negotiation can play a part and WHO Logic can help.

So, what can you negotiate? Some sample items for negotiation are included below but **please note**: every company is different, and some items may be company standard and not open for negotiation.

What Can You Negotiate? Here are Some Sample Items for Negotiation:

Annual Base Salary	Relocation Package	Telecommuting
Offer Deadline Extension	First Salary Review Date	Childcare Assistance
Signing Bonus	Mid-Year Review	Spousal Job Search Support
Job Title/Level/Grade	Unpaid Leave	Salary Advance
Job Responsibilities	Project Placement	Tuition Reimbursement
Location	Professional Development	Loan Forgiveness
Starting Date	Administrative Support	Retirement
Performance Bonus	Home Office	Health/Life Insurance
Stock Options	Company Car	Comp Time
Vacation / PTO	Flextime	Parking

How to Prepare for the Most Commonly Negotiated Item - Compensation:

1. **Collect General Compensation Data** - to help you understand the prevailing wage. You can source data from – *The Center for Spartan Engineering, Glassdoor, LinkedIn, PayScale, Salary.com*. You can also speak to trusted industry and company insiders to gain compensation insights and advice.

2. **Build Your List of Unique Points of Value** - to support the request for higher compensation.

Think WHO Logic!

What are my previous experiences that align with the job? (Internships, Co-Ops, Volunteer, Etc.)

How does my previous experience align with the job? (**Skills**, Strategies, Characteristics)

Outcomes produced in previous experiences that align with the job.

3. **Combine the general data and your unique points of value** to prepare for the negotiation conversation. Think of your negotiation conversation as a Pitch! Does this remind you of your interview? It should. Negotiation is often a practice in reminding the company of your potential to add value.

4. Be prepared to share any other job offers you may have as this information can also reinforce value.

More On Negotiation Preparation – Work Toward ZOPA!

You have gathered general compensation data and you know your unique points of value (WHO Logic).

The next step is to prepare your specific ask. If you are targeting salary, you typically set a figure higher than you would eventually accept. Why? Because there is often back-and-forth conversation to reach agreement.

If the company will not increase the original compensation offered or if the amount isn't enough for you, you will need to decide to accept or walk away.

Whew! This negotiation stuff is complicated!

Remember, work is an **exchange of value with buyers (the company) and sellers (you)**. Let's introduce negotiation in terms of ZOPA and BATNA. It's about knowing your BATNA and getting to ZOPA!

ZOPA & BATNA Definitions & Illustration:

ZOPA definition: Zone of Potential Agreement

BATNA definition: Best Alternative to a Negotiated Agreement (the point where either party could walk away)

Your goal in negotiation is to try to get to ZOPA!

ZOPA Example:

You = the Seller: Your Desired Price = \$85K, Your Worst Case = \$60K; **ZOPA = \$60K - \$75K**

Company = the Buyer: Company's Desired Price = \$55K, Company's Worst Case = \$85K; **ZOPA = \$55K - \$75K**

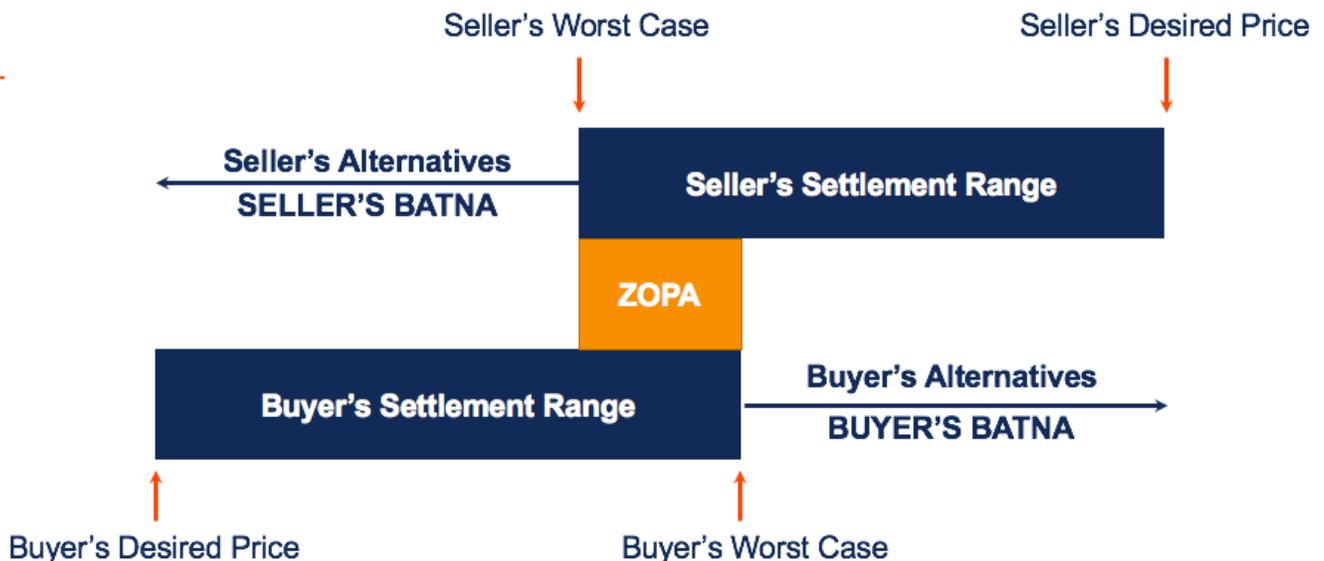


Image from Corporate Finance Institute, 2020

What Else Do You Need for Offer Management & Negotiation? Communication Examples:

Sample Language - Requesting a Meeting to Discuss the Offer:

You typically send this message to the person who signed the offer letter unless a designated other has been shared. If you are unsure where to send your meeting request, start with a recruiter.

Dear [name],

Thank you so much for extending an offer of employment to me. I am very excited and interested in the role. Before deciding, I would like to discuss information in the offer letter as well as compensation.

Sincerely,

Sample Negotiation Scripts – Be Prepared, Polite & Professional:

Negotiation conversations can feel weird. Develop a script can help. You can also use your script to reinforce a verbal conversation in a follow-up email. It's also important to note that some companies choose not to meet with you; they will just ask you to send your questions and requests via email.

Option 1: Sample Negotiation Script (Narrative Version):

Dear [Name],

Thank you for extending an offer of full-time employment with [company name]. I am excited about the [insert title] and confident of my ability to add significant value within the role. [insert your differentiators – here's a WHO Logic inspired example: I will leverage more than 5 years of work experience including team leadership steeped in empowering others, development of efficiency initiatives, and an all-consuming commitment to internal and external customers. For example, in my last role, I worked on projects to create the long-term strategy for order allocation resulting in cost savings of 10% for the company.] Given my experience I am certain I will deliver exceptional results for [insert company name] and am respectfully inquiring about a starting salary closer to \$XXX.

Again, I am thrilled to have been offered this position. I look forward to speaking with you very soon.

Most Respectfully,



Option 2: Sample Negotiation Script (Bulleted Points of Value Version):

Dear [Name],

Thank you for extending an offer of full-time employment with [insert company name]. I am excited about the [insert title] and confident I will add value quickly, leveraging deep vertical skills and relevant experiences. Most notably my background includes:

- Relevant value point
- Relevant value point
- Relevant value point



Given my experience I am certain I will deliver exceptional results for [company name] and am respectfully inquiring about a starting salary closer to \$XXXX. Again, I am thrilled to have been offered this position. I look forward to speaking with you very soon.

Most Respectfully,

Negotiating an Offer Deadline Extension – Sample Email Language:

Your intention is to ask the company to extend the offer deadline. Make the request by phone or email.

“Thank you so much for extending an offer of employment to me. I’m very excited and interested in the role. I’m in the midst of a very aggressive job search at this moment. I have several conversations and interviews coming up and I want to honor these commitments. Might it be possible to extend the offer deadline to [insert a proposed date].

You can ask for two – three weeks beyond the offer deadline. If granted, ask for the deadline extension to be confirmed via email.

You can utilize your employment offer with other companies you have applied to or are interviewing with; let them know you have received an offer and sometimes this can help expedite the interview/decision making process. Some companies will even ask you to share if you have an outstanding offer from another company.

Turning Down an Offer – Sample Email Language:

You can turn down an offer via email or by phone.

Dear [insert name]: Thank you for the offer of employment with [name of company]. I have decided to accept another position. This is a very difficult decision for me. I learned a great deal about [name of company] during the interview process and I am so impressed with the culture and the company commitment to professional growth. I welcome the opportunity to stay in contact via LinkedIn and plan to follow the continued growth of [name of company]. Please do let me know if you have questions or need additional information from me.

With Gratitude [or Sincerely]