



Salary Discussions

SALARY DISCUSSIONS

Gain confidence in negotiating by knowing how to prepare for a negotiating discussion, where to find resources for salary information and being ready to answer the question “What are your salary expectations?”

When salary conversation is initiated by someone:

- You may answer or not, as a response is not required or necessary at this stage
- Ask the person reaching out to provide more information first

When you initiate salary conversation:

- Anchoring: The first offer or salary number mentioned at the beginning of a negotiation will become the anchor or reference point for the rest of the negotiations.
- Be prepared to share a range and be able to back up your answer with research. You should only share a range you are very confident in.

Salary discussion during interview(s):

- Gather information about all important compensation factors, such as function/role, leadership, career goals
- Observe the company or team culture:
- How do people interact with one another?
- Is it a place you could see yourself?
- How are you feeling during the interview process?
- Wait to bring up questions of flexibility, benefits, compensation

SALARY DISCUSSIONS

Potentially negotiable items:

- Position
 - Title
 - Location
 - Department/Group
- Compensation:
 - Base salary
 - Signing bonus
 - Performance bonus
- Relocation
- Deferred Compensation:
 - Equity (possibly)
 - Timing (unlikely)
 - Vesting (unlikely)

Items generally not negotiable:

- Benefits:
 - 401K Plan / retirement plan
 - Insurance (health/dental)
 - Insurance (disability)
- Confidentiality and Inventions:
 - Definition of confidential
 - Definition of invention
 - Non-compete agreement

Congrats – an offer has been made!

- Say thank you
- Listen to all details carefully and take notes
- Ask clarifying questions
- Do not say, 'Yes' immediately
- Emphasize the need to review the offer and that you will initiate follow up

When the formal process begins:

- Initiator:
 - HR contact
 - Hiring manager
 - Internal recruiter
 - Search firm contact
- Intent:
 - To ensure expectations are mutual / aligned
 - Avoid being disrespectful of either party

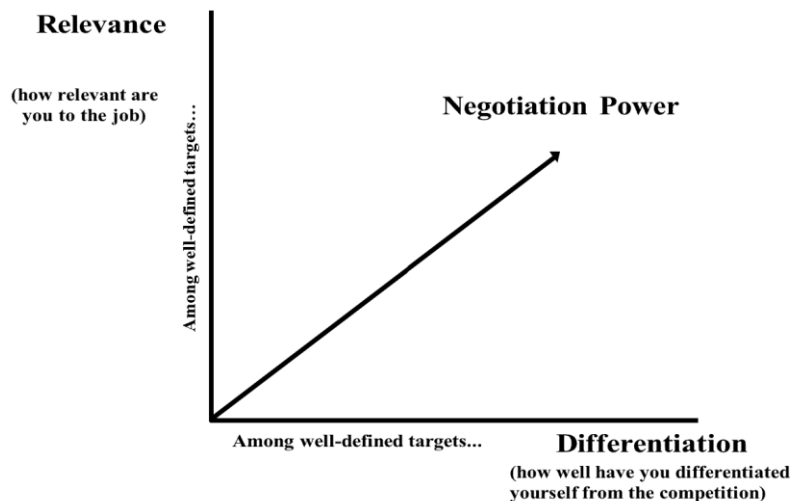
SALARY DISCUSSIONS

Considerations

- Determine your minimum requirements, then prioritize.
- What creative ways might you address both your interests and the interests of the employer?
- IMPORTANT: Know your Best Alternative to a Negotiated Agreement (**BATNA**) before negotiating
 - List all alternatives to the current negotiation
 - Evaluate the value of each alternative
 - Select the alternative that provides you with the most value (**BATNA**)
 - Determine the lowest value deal you would accept
- Who are you negotiating with and what is the best way to communicate?
 - Who?
 - HR often extends offers
 - Understand who has power to influence what outcome
 - How?
 - Negotiate face-to-face/video conferencing
 - Use email for confirming information discussed, if needed

Resources

Negotiation Power Chart



SALARY DISCUSSIONS

Organize Your Wants/Needs:

List details...	List items...	List items...
...

Salary information websites:

- Glassdoor
- Indeed.com
- Salary.com
- TransparentCareer.com

General labor market information:

- Classmates, colleagues in data science, associations
- Talking with search firms

Cost-of-living research:

- Economist Intelligence Unit (fee)
- Sperling's Best Places, CNN (U.S.)

Optional Exercises:

- Create a list and prioritize what is important to you in your next position (30 min)
- Research salary data for positions of interest (60 min)
- Practice a mock negotiating discussion with a mentor, classmate, or friend (30 min)