

Linguistics Career Launch 2024 Career Management Session 5 of 5

Salary & Benefits: Negotiate like a pro

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Linguistics Career Launch 2024 Career Management Sessions

- 1. Networking for introverts
- 2. Creating & tailoring an effective resume
- 3. Informational interviewing
- 4. Leveraging LinkedIn
- 5. Salary & benefits: Negotiate like a pro

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- Faculty instructor Career Management for Linguists 2018-present: 3-credit, semester-long course for linguistics graduate students @ Georgetown University
- Global talent development consultant: 15+ years delivering professional development to corporate, government, nonprofit and higher ed clients. Let's apply our linguistics skills towards negotiating!

Agenda

Let's talk money

- Preparing for salary questions at all stages of the application process
 - How to research salaries & benefits
- Job offers: More than just \$\$\$
 - Phrases you can use to negotiate

Interviewer: So why do you want this job?

Me: Well, I've always felt passionately about not starving to death



Prepping for salary questions: Start before you apply

- You may be asked by a recruiter "What are your salary expectations?"
- You might have to fill in a text field in an online application about your "expected salary" or "salary range"---and it might be a required field
- You might have a first-round "phone-screen" interview in which you are asked about salary
 - "What's your target salary?"
 - "What salary range are you looking for?"
 - "Is [what we're offering] in your range?"



Can you be asked about your salary history?

- In the US, this depends on the state
 - Recruiters, interviewers and application forms across the US used to be able to ask:
 - "What was your salary at your last job?"
 - "What was your highest salary?"
 - Some employers adjusted their compensation offers based on your salary history
 - → Contributed to pay disparities and inequities
- These questions are becoming outlawed in many states
 - → <u>US states where salary history questions are banned</u> (link)
- Pay transparency laws mandate that companies list salary & benefits on their job announcements (what a concept)
 - → Pay transparency laws by US state (link)

Public sector jobs already have pay transparency

- US Government salaries are defined according to "GS level"
 - "General Schedule" = 15 grades from GS-1 to GS-15
 - Each grade has 10 steps
 - Every grade defines the education & experience required to earn that salary
 - It's all here in the <u>General Schedule</u>
 <u>Overview</u>. Fun reading!
 - And here are the actual <u>base salaries</u> for all the grades with locality pay tables!



Don't sleep on public sector jobs.
Linguists are hired at the federal, state and
local levels of government

Resources to learn about organizations & prep for job interviews

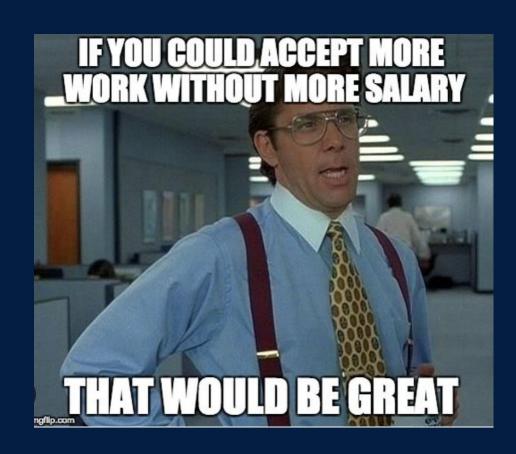
- Enter company in google search, click the "news" tab to select the news
- Use "FirstHand" on Handshake (a resource at many universities)
- Look at company site on Handshake
- Read the Georgetown Undergraduate
 Career Center <u>interview prep guide</u> and
 the GU <u>Grad Career Center's prep guide</u>
- See if your university offers "Big Interview", an Al-assisted interview prep tool

Interviewer: So where do you see yourself in five years?
Me: I'd say my biggest weakness is listening



Prepping for: "What are your salary expectations?"

- Know your own bottom line
- Research the range of salaries and benefits in the organizations you are applying to
- Search <u>Glassdoor</u>, <u>LevelsFYI</u>
 - o Be aware that GlassDoor is self-reported salary info
- Leverage your contacts
 - Talk to people who work at the company or in the same sector
 - → Incorporate salary questions into info interviews!
- Pull the 990 for a non-profit org or private uni (use a website like <u>Guidestar</u>)
- Look at publicly available compensation info for public institutions: government and of course public universities



General principles of salary discussions & negotiations:

- 1. Avoid sharing your salary expectations too early
- 2. Avoid giving a \$number\$ (or a range) first
- 3. When you have an oral/written offer: NEGOTIATE
 - a. Yes, it's expected (unless they explain otherwise)
 - b. Yes, even for a "first job"
 - c. Maximize the base salary
 - d. Base salary is ONLY ONE COMPONENT of your overall package! *Evaluate it in context of the package*
 - → There's WAY more than money to negotiate!
- 4. Your tone is of positive optimism that all will align

Exploratory interview or an informational interview

You haven't even submitted an application yet at this organization yet! And your exploratory interview is going great! Then they say:

"Would you be interested in discussing possible job openings here? What salary are you looking for?"

Try saying:

"I'm very interested in exploring opportunities in your organization. I appreciate your candor regarding salary, but let's postpone discussions of pay for now. I'm sure your organization, with the reputation it has, will pay appropriately when and if any job is offered."

Initial phone screen: The HR rep asks "What are your salary expectations?"

Try saying:

- "I'm sure we'll be able to come to an agreement about pay after you first decide I'm the right person for the job—so let me ask you to make that decision first. What else should we discuss at this time?"
 - → "What else can we discuss that would help us move forward?"
- "I'm sure the budget allocated for the position will be fair."
- "What is budgeted for this position?"

Any other contact point before a written job offer

They ask: "What are your salary expectations / requirements?" Try saying:

- "I'm sure we can find alignment with what you've budgeted for the position."
- "What's the range that's been budgeted for this role?"
- "What can you share with me about the [salary] range?"
- "I'd like to learn more about the position and tell you more about what I can bring to the position before we discuss numbers / ranges / packages."
- "What do you currently pay for someone with my skills and experience?"
- "From the research I've done about this type of position [in this geographical area], I see that the range is typically about \$45,000-\$55,000. Does that align with what you offer?"

Someone really pesters you for your number

They say: "I appreciate your flexibility, but I'd really like to know your expectations to ensure that we don't waste too much of your time before getting to that point."

Try saying:

- "Thank you, and I appreciate that. My current salary is X, but that includes a wide range of benefits that are really attractive to me and I always consider salary as only one part of an overall package."
- "Thank you, I don't want to waste your time either. I'd hope for X based on the research I've done, but there are other parts of an offer package that would be very important to me. For example, I'd hope for flexibility in in-office time, perhaps working 2-3 days remotely. Is that possible with this position?"

Negotiating base salary

To ask for a higher salary, try saying:

- "Thank you so much for your offer. What flexibility do you have in the base salary?"
- "What flexibility do you have in the range budgeted for this position?"

Tell them your greatest assets, value, skills and qualifications to justify asking for a higher number:

 "Given that I have a Master's degree and have already engaged in end-to-end research design and managed a team, I'd hope we'd have some flexibility on the higher end of this range.

Negotiating base salary

- "[Gratitude]. Based on what I've learned so far, I'm confident that I can hit the ground running and deliver real value right away in X area of responsibility.
 From my understanding of typical ranges for this position in X area, what you're expecting from me in this position, and what I can bring to the table, I believe that a base salary of X is fair."
- "[Gratitude] From what I understand about the position and the market salary ranges, the base salary seems fair. What can you tell me about the opportunity for bonuses or other additional compensation?"
- "I feel I don't know enough about the overall package to respond to your base salary offer. Could we discuss aspects of the packet or could I meet with someone else who might tell me all that comes with the offer?"

Compensation packages:

What is *potentially* negotiable?

<u>Disclaimer</u>: *not all of these are relevant to all sectors or organizations. Know before you go!*

Base salary PLUS:

- Start date
- Medical, dental insurance, vision, retirement, pension (2) (2)
- Retirement accounts: How much is the employer contribution? When do employer contributions fully vest? Can they vest EARLIER?
- Vacation, sick leave, paid time off (PTO)
- Reporting relationships (who you report to)
- Feedback & review ("Can I have a 6-month review for raise/promotion, or upon degree completion?")
- Relocation expenses
- Professional development (PD) funding and PD opportunities: (Memberships, association dues, upskilling, (re)training...)

- Laptop & tech for on-site and/or home office use
- Cover cell phone bill to compensate for using it as your work phone?
- Auto (car, mileage, parking?) & transportation (metro/train/bus pass, other incentives for commuting or ridesharing?)
- Flex-time or job-share schedule
- Tuition towards a degree? (How soon do tuition benefits vest?)
- Remote work (how "remote"?)
- Terms of contract (length of time? severance provisions? NDAs?)
- Budget management, access to resources, lab space
- Private industry: Stock options, signing bonus

When you're a consultant

They ask: "What's your rate?"

- Decide your hourly rate and any 'set fees for service' you might accept
- You (should) have a different fee schedule for different sectors
- Rate examples
- Do these hourly fees seem high? Do they seem attractive?
- Remember: You have to compensate yourself for:
 - o Business / client development time
 - Development time for materials/products/services
 - Contact hour time (delivery of services)
 - Intellectual property
 - Health insurance
 - Business insurance
 - Legal and tax consulting advice
 - Retirement



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