

# Evaluating Your Compensation

ReadySet  
**HIRED!**

10 Easy Steps  
to get the  
Job You Want!

www.readysethired.com · info@readysethired.com

You've gotten your resume read. You've passed the first interview. You've breezed through the second interview...and the third. You've met the top brass, your future boss, and even some of your future colleagues. You're on your way to becoming the next "new guy" in your new company.

They like you... they really like you! In fact, they like you so much that the Hiring Manager quickly extends a lucrative job offer. Or is it? How do you know if you're being offered a fair salary and package? It's time to evaluate your compensation and learn how to negotiate before you sign on the dotted line.

Research is the key to finding out your true worth in the market place. Your first resource is the internet. Investigate average salaries of people employed in the job you're about to accept. To get an accurate assessment, ensure you look at jobs with similar titles as well as those with similar responsibilities. This will give you good gauge of a fair salary. Secondly, get help from people you trust. Family, friends, and colleagues can be an invaluable resource, especially if they're knowledgeable about your industry of interest.

Remember that a great job offer is not all about salary. Ancillary benefits include:

- Signing bonus
- Performance bonus
- Increased responsibility
- More autonomy and decision making power
- Flexible working hours and arrangements
- Cellular phone
- Company car, mileage allowance, free parking, travel allowance
- Health, Insurance contributions
- Pension
- RRSP contributions
- Employee Savings Plan
- Health/Golf/Social Club memberships
- Education Assistance
- Increased vacation time, more floater days
- Opportunity to travel
- Relaxed dress code
- Children or pets allowed in office
- Day care options
- Longer maternity leave

You also want to assess the company itself. What is reputation of the company? Does it have a long term growth plan? More importantly, can you imagine yourself having a future within this company?

After considering salary, benefits and perks, and the stability and your future with the company, it's time to negotiate.

**There's always room for negotiation.**

Part of any offer is the negotiation. Most, if not all hiring managers expect their initial offer to be countered, so don't be afraid to ask for what you're worth. If you don't ask, you don't get.

So, how do you negotiate a fair salary?

## **RULES OF NEGOTIATION**

The job offer and negotiation process has become more complex and involves more awareness than ever before. Candidates today are being presented with multi-page, complex legal documents that can intimidate the unprepared. Set the stage for a successful future relationship by being knowledgeable and confident. Most importantly, take the time to plan a strategy.

# Evaluating Your Compensation

ReadySet  
**HIRED!**

10 Easy Steps  
to get the  
Job You Want!

www.readysethired.com · info@readysethired.com

## The 5-Step Negotiation Process:

### • **Determine your wants and needs**

- Review your salary history
- Assess your value
- Examine the benefits and perks you require

### • **Getting the offer**

- Express sincere appreciation for the offer
- Clarify any details, and ask necessary questions
- Specify a time when you will reconnect

### • **Evaluating the offer**

- Review the offer at hand
- Prepare any questions you may have
- Highlight areas for negotiation, causes for concern

### • **Strategizing**

- Choose your battles wisely
- Write out a script and/or highlight keywords
- Outline the flow of the conversation

### • **Accepting the offer**

- Confirm your start date
- Sign revised job offer

Don't forget to express sincere appreciation and remember to send thank you cards. Personalized cards are always appreciated.

Throughout the job offer and negotiation stage, do keep in mind that no job is perfect. There might be some aspects that don't appeal to you (such as short vacations, long hours) but remember, there are other benefits. Weigh the positives along with negatives and you'll soon find a compensation package that's right for you.