

Salary & Negotiation Worksheet

*Students who negotiate their salaries in their first job earn an average of* ***5%-10% more*** *than students who don’t. Compounded across an entire career this can add up to 10,000’s to 100,000’s of dollars.*

**Compensation Values Activity**

Rank the following in order of importance to you: 1=Most Important 10=Least Important

\_\_\_\_\_ Salary \_\_\_\_\_ Vacation/Holidays Benefits

\_\_\_\_\_ Medical Benefits \_\_\_\_\_ Flexible Schedule/Hybrid/Remote

\_\_\_\_\_ Commute Time /Cost \_\_\_\_\_ Retirement Benefits  
\_\_\_\_\_ Career Growth/Opportunities \_\_\_\_\_ Company Perks

**Determine Your Desired Salary Range**

|  |  |
| --- | --- |
| **Expenses** | **Amount You Need** |
| Home (mortgage/rent) | $ |
| Food | $ |
| Clothing | $ |
| Telephone/Internet | $ |
| Utilities | $ |
| Household items (e.g., light bulbs, paper towels) | $ |
| Home maintenance/repairs | $ |
| Pet (e.g., vet, food) | $ |
| Car (e.g., gas, maintenance, registration) | $ |
| Entertainment (e.g., movies, cable TV, eating out) | $ |
| Debt (e.g., student loans and credit card payments) | $ |
| Insurance premiums (e.g., home, car, disability) | $ |
| Retirement contributions | $ |
| Charitable donations | $ |
| Vacation | $ |
| Other | $ |
| **Total** | **$** |
| **Salary Range (Totals x 2)\*** | **$** |

**Negotiation Planning Worksheet**

* **Research market salary ranges.** Research salary ranges based on the role, industry, and

geographic region, so you will be in a better negotiating position and know ahead of time if a job will pay what you want (since you may not talk about salary until the very end of the interview process). Take advantage of salary surveys published by the Bureau of Labor Statistics or professional associations. Onetonline.org offers salary averages by geographic locations. Talk with other alumni in your field, search the Internet, and visit the employer’s own website.

***The salary range in my field is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.***

* **Evaluate your worth.** You need to be able to provide evidence of why you deserve the salary you require. Consider the typical salary progression of people in your career path, industry, and geographic location, and the demand for job seekers.

***List any unique experiences you have had that will help you negotiate for a higher pay:*** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* **Decide on the minimum salary that you are willing to accept.** If asked and you need to give a range, increase that figure slightly when you give the salary range to a potential employer. This will be the low end of your range. Don’t forget to think about additional benefits and other aspects of a job that are important to you, so that if salary is not negotiable or lower than you would like, you can negotiate other perks.

**My minimum salary is *$\_\_\_\_\_\_\_\_\_\_\_\_\_\_.***

* **Evaluate the offer.** Once you receive an offer, take time to think it over before negotiating.

Thank the employer and ask when they would like to hear back from you. Do not be afraid to ask for a few days up to two weeks to consider their offer. Consider using a phrase such as “Thank you for the generous offer, I look forward to reviewing the full compensation package over the next few days if you can please send it to me via email.” Be sure to get all items in writing.

* **Begin negotiations.** Do so in a courteous, professional manner that emphasizes your view of the negotiations as a way to benefit both you and the employer. If you are overly aggressive or greedy, you may damage your image with the employer. Negotiate on the basis of your qualifications, experience, education, and skills as well as factors like the demand for your skills in the industry. Also, do not discuss your personal financial concerns with the employer.
* **Negotiate more than just salary.** If a potential employer tells you the specific salary is not negotiable, creatively think of how you can achieve your objective by negotiating for other benefits that are valuable to you. Using the Compensation Values activity, see what other things may be important to negotiate such as, vacation time, stock options, benefits, or work schedule.

**LSU Cale P. & Katherine Smith Student Financial Management Center  
www.lsu.edu/career/sfmc ● sfmc@lsu.edu ● 158BB LSU Student Union ● 225-578-1586**