



MQE

University of Pittsburgh

JOB SEARCH RESOURCES - STAGE THREE

- Salary negotiations
- Transitioning to a new job



MQE Career Services prepares students with workplace readiness skills, helps them to determine their career path, and supports them in developing their professional networks through services, resources and events in their pursuit of meaningful careers.

BENCHMARK YOUR SALARY AND BENEFITS

Grounding yourself in objective research is essential to preparing for your negotiation. Here are seven steps to benchmarking your salary and benefits.

1. Research and find the correct the job title.
2. Find the salary range and establish your target salary.
3. Identify a bolstering range.
4. Create a realistic budget.
5. Calculate your take-home pay.
6. Determine your resistance point.
7. Factor in the value of benefits.

Glossary

Here are some terms that come up often when we talk about salary negotiation.

- **Job description:** a summary of the duties and essential responsibilities of a position
- **Target salary:** your worth based on objective, market wage data
- **Bolstering range:** a range that you use to negotiate with an employer. Your target salary is the “anchor” at the bottom of the range.
- **Resistance point:** the lowest salary you are willing to accept and still reach agreement and a tool to prevent you from accepting a salary you may later regret (Offers below your resistance point may signal you to walk away from a job offer.)
- **Take-home pay:** the net pay an employee receives after deducting taxes and other obligations
- **Benefits (or fringe benefits):** payment to an employee in addition to salary or wages (This may take the form of cash, goods, or services and may include health insurance, pension plans, and paid vacations.)

Salary Math

Anticipating a salary, but are used to an hourly paycheck? Unsure of the differences? Need resources for figuring it all out?

This guide serves as a resource, not a replacement for a licensed financial advisor or tax accountant. Always refer to the Department of Labor's website for the latest payroll laws.

COMPENSATION (PAY)

TYPES

- Hourly vs Salaried
- Exempt vs Non-Exempt
- Employee vs Independent Contractor

FREQUENCY

- Weekly (52 pay periods)
- Bi-Weekly or Semi-Monthly (24-26 pay periods)
- Monthly (12 pay periods)

Based on this, the average salaried person works 2,080 (40 x 52) hours a year. To determine your hourly wage, divide your annual salary by 2,080. If you make \$75,000 a year, your hourly wage is \$75,000/2080, or \$36.06. If you work 37.5 hours a week, divide your annual salary by 1,950 (37.5 x 52).



WITHHOLDINGS

- Federal & state taxes
- Social Security (FICA)
- Medicare (FICA)
- Local taxes

DEDUCTIONS

- Health insurance
- Retirement
- Parking
- Union dues & other misc.



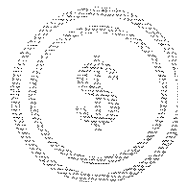
BENEFITS

- Health insurance, dental & vision plans
- Retirement contributions
- Bus passes or discounted parking
- Work from home opportunities
- Discounted gym memberships
- Time off (Personal, Vacation, Sick, etc)

NEGOTIATIONS

According to the AAUW and Linda Babcock, "55% of women are apprehensive about negotiating compared to 39% of men" as well as "30% of women always negotiate vs. 46% of men."

If you don't try to negotiate, the answer will always be no. Be prepared for this conversation or job application question by researching salaries and coming up with an appropriate range.



CREATING A BUDGET

50/20/30 RULE

- 50% to essential expenses (needs)
- 20% to savings & debt
- 30% to personal choices (wants)

NEEDS VS WANTS

- | | | | |
|------------------|---------|--------------|---------------|
| Cell phone | Netflix | Groceries | Dining Out |
| Bus pass | Laundry | Concerts | Internet |
| Cable TV | Rent | Starbucks | Student Loans |
| Health Insurance | Vehicle | Takeout food | |

HELPFUL RESOURCES:

- www.dol.gov/whd
- www.mymoney.gov
- www.paycheckcity.com
- www.salary.com
- <https://money.cnn.com/calculator/pf/cost-of-living/index.html>
- www.mint.com

Transitioning into a New Job - MIT Career Advising & Professional Development, <https://capd.mit.edu/jobs-and-internships/transitioning-new-job>

Have you recently accepted a new job? Congratulations! Now you need to think about how you can best transition into the organization. This article is intended to help you plan your entry and guide you in the transition process for your first 100 Days. If this is your first job, or you are early in your career you will have to begin creating credibility in your field. Be open to learning new things and asking good questions as you adjust into the new role. If you are experienced in your field, or in a leadership role, you will still have to understand where you fit within the new work environment, but you will be more visible and probably be able to deliver value sooner. Whether you are early in your career or have worked for several years, this article will provide tips and strategies for your transition. In addition to your technical skills, you will also be judged on your ability to fit into their work environment. A [recent study](#) shows the following skills/traits employers look for in their employees. Consider displaying these traits as you transition into your new role.

Your First 100 Hours

Keep in mind...preparation leads to confidence so prepare for your transition.

Dress Professionally. As a new employee you will be noticed by others. Do not let your clothes be their first impression of you. For the first 100 hours' dress professionally conservative or in-line with the company dress code if there is one.

Takes Notes. Carry a notepad with you and capture important information. It will also show that you are attentive and you'll have notes to refer back to when needed.

Remember Names. No one will expect you to remember everyone's name but try to learn them quickly. It's ok in the beginning to say "I am sorry but do you mind repeating your name again, thank you".

Introduce Yourself. Try to meet as many people as possible, even if you have to walk up to them and introduce yourself. If possible, ask to be involved in your announcement in order to maximize how you are seen, presented, and positioned.

Ask Questions. You will not be expected to know everything in the beginning, but you will be expected to ask questions and become comfortable and more knowledgeable in your new setting within the first couple of weeks. Develop a strategy for how you will get more of the critical information you need about the organization, the people, the work and the culture so you can build solid relationships with your new boss and peers. Develop a list of questions and topics to discuss with your new boss so that your role and responsibilities are clear and well-defined.

Work hard. You want to make a good impression and be known as hard worker. In the beginning and based on your observations, consider coming in a little early and stay a little late to brand yourself as a committed employee and hard worker.

Develop Relationships. Participate in group lunches, community events and various activities during and after work.

Do Not Let Gossip Influence You. People may talk and try to warn you about a person or situation. Don't get caught up in these situations and come to your own conclusions based on your own observations.

Your First 100 Days

Understand The Culture

A successful transition requires you to identify the cultural norms and styles of the organization, your manager and peers. This is a critical step in understanding the similarities and avoiding potential mismatches between your style and the company's culture.

You probably gained an impression of the culture during your research and interviewing...now you need to refine what you know. Observe how things are done and how people interact.

Consider the following:

Do people collaborate or compete

Do people communicate face-to-face or electronically

Does management empower employees or micro-manage them

Are people open and friendly or quiet and business-like

Does the company respect diversity (gender, language, religion)?

Plus, any other company norms that you observe

Determine and Align Expectations

Understand what business results are expected, in what priority, and how those results will be measured.

Even though some of these questions were asked during the interview process, you will need to fine-tune the answers to the following:

What are you responsible for?

What are the immediate expectations and longer term goals?

What are your boss's priorities? What is most important?

What kind of working relationship does your boss prefer?

Is there anything happening in the organization that you should know about?

What key people should you meet?

Focus On Early Impact Projects

Make an impact as early as possible once alliances and relationships are built.

The short-term and long-term focus needs to be balanced because you need to demonstrate your effectiveness early on in order to become an established force within the organization.

Do not try to spend time on every possible project or initiative; your efforts will be diluted.

Ask yourself:

Considering what you have learned about the organization, what projects are most important to undertake in the first 100 days, six months, first year?

Which projects are long-term and which are short-term?

Of the short-term projects, which are most likely to create an early positive impact on the organization?

Build Alliances/Relationships and Influence Others

Your entry as a new employee will also create change in the organizational structure and social fabric. You will need to build working relationships with your peers quickly. Think about what you want to convey, and then find the best way to do it.

You will need to establish meaningful and genuine connections with your boss, peers, senior management, customers and employees to build trust and credibility quickly. These connections will be the beginning of relationship building, and provide the foundation for you to contribute effectively in the organization.

Moving too quickly on what you need to deliver without having built positive alliances can sometimes alienate others and undermine essential cooperation and support. Stay low until you understand the culture and environment.

Use a combination of individual and group meetings to gather information.

In the beginning, make as many contacts with peers as possible while it is still acceptable to ask questions.

As early as possible, you will need to understand the following:

What are others responsible for? What is important to them? What do they need? What is their professional background?

What works for them? What doesn't? What are their ideas of what should be done to improve things?

How does your job fit with what they do? How can you make their job easier? Briefly describe yourself. Ask what they would like to know about you.

Who are the people in control of the resources that make your work happen?

Not all of these factors will apply when transitioning into a new position, however most will. The industry, type of organization, your specific role, size of company, start-up, and/or if your role allows working remotely will factor into what you need to do to adjust effectively.

Finally, it is important to establish your credibility and value to the organization as early as possible, but in a positive manner. Don't push your opinions and ideas on others until you understand the issues and the impact of your thoughts. Sometimes silence can communicate a message as well. Never be afraid to say "I would like to gather more information, or gain a better understanding before I make a decision on this matter". Be open, professional, and do the right things to successfully transition into your new job