Tools and Resources for Your Job Search
Effective Decision Making and the Offer Process

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2016 M.Eng./MPS Job Search Orientation
Learning Outcomes

1. Outline a plan for moving forward with a job search.

2. Basic understanding of effective decision making and the offer process.
Career-Development Model

**Understand Yourself** Determine your objective – intersections of values, interests, strengths, and priorities
• Think about competencies and fit with positions of interest - Why should they hire you?

**Explore Options** Job-Search Resources
• Networking

**Take Action**
• Resumes and Cover Letters
• Interviewing
Your Job-Search To-Do List

• Assess your skills and interests
• Identify potential employers and job openings
  – Look for similar employers
• Prepare and submit your targeted application documents
• Follow up with employers/contacts
• Prepare for interviews, including the first three modules of the summer curriculum
• Network, network, network (throughout the process)
• Discuss your job search with a your MEng Director or career advisor if you are struggling to find jobs or secure interviews
Next Steps

• Explore databases to identify companies of interest and create your top 10 list.

• Research companies (review employer websites, news articles, and current job openings) to learn about what they do, and who they hire.

• Review job postings to determine the skills you have, and those you may need to develop for desired role(s): think about how you will learn new skills and gain additional experience.

• Create/update your LinkedIn account; start building/expanding your network.

• Save (Word/Excel doc) the information you find when conducting employer research; this information will be useful in interviews.

• Prepare ahead of time for Job Offers
Effective Decision Making and the Offer Process
When to Negotiate Salary

Salary negotiations should **ONLY** take place **AFTER** the employer has extended the offer.

You need to be thinking about salary, however, long before your interview.
Online Applications & Salary

Why do some online applications require salary requirements?

Screen out applicants.

How should I handle the request for salary requirements?

Provide a range consistent with salary research (e.g. mid 70s to low 80s).

Use a mid-point in range, if asked for an exact figure.
Preparing for Interviews & Salary

Research is a must!

Know the company/industry

Entry-level salary; salary range for position; company size and location; top challenges of the company

Know Yourself

Lowest salary you’d consider

What makes you worth a higher salary? (Negotiate on FACT, not FEELING)

What can you bring to the organization? How will you add value?
What is a reasonable salary?

Salary Resources:
Glassdoor.com; Salary.com; Payscale.com; Indeed.com

Bureau of Labor Statistics (http://www.bls.gov/oes/)

Occupational Outlook Handbook
(http://www.bls.gov/ooh/architecture-and-engineering/home.htm)

Career Cornerstone
(http://www.careercornerstone.org/engineering/engineering.htm)

Cost of Living Resources
homefair.com; nerdwallet.com; coli.org
Preparing for Interviews & Salary

- Remember: You want the employer to be the one to offer a number/figure first.

- How do I handle questions about salary during my interview?
  - “I’m flexible, and would like to know more about the responsibilities and requirements for this position and how best I meet those needs before discussing salary.”
  - “My desired salary is negotiable.”
  - “I have a range in mind, but it really will depend on the total compensation package.”
Preparing for Interviews & Salary

- Remember: **You want the employer to be the one to offer a number/figure first.**

  - What if they continue to push me on the subject?
    - Offer a range:
      - “Based on the job requirements we discussed, and my knowledge, skills, and experience, I would expect the salary range to be between mid 70s to low 80s.”
      - Bottom of the range: what you must have; top of the range: 10-15% above what you’d take.
Preparing for Interviews & Salary

The "Expected Earnings" Question

- **Strategy 1: Delay Your Response.**
  "I really need to think about my visit here today and what I know about the job responsibilities before I can answer that question."

- **Strategy 2: Compare Yourself to Others.**
  "Can you tell me what range of salary you have for other employees with a similar education and experience level to mine?"
Preparing for Interviews & Salary

The "Expected Earnings" Question

• **Strategy 3: Make a Candid Request for Advice.**
  "Susan, perhaps I should rely on your help here. You've been in the industry for many years and I am sure you have a better handle on what might be appropriate for experience like mine. What number would you find competitive if you were in my shoes?"

• **Strategy 4: Turn the Question Around.**
  "I'm expecting that you'd offer me a competitive wage, but what that might be is probably best determined by how I fit into the range of experience of other employees. What range did you have in mind for this job?"
Yes You Can! Negotiating Your Compensation Package

1. Recruiters and hiring managers expect you to negotiate.
2. Employers don’t rescind offers because you negotiate.
3. You can (and should) take time to think over an offer.
4. Negotiate your total compensation.
5. Don’t throw out the first number.
Negotiating & Assessing Offers

• What factors do employers consider when constructing a job offer?
  – Market salary data (salary range/bands)- what are their competitors offering?
  – Total compensation package (e.g. benefits, relocation assistance, sign-on bonus, performance bonuses, stock options, company car/cell phone, etc.)
  – Location (cost of living)
  – Company size
  – Non profit vs. private vs. public

Salary “Plus-Ups”
  – GPA (e.g., GPA: 3.5 or higher, extra $1500)
  – Work Experience (years of relevant experience)
  – Former Intern/Co-op
  – Institution (e.g. university ranks in top 100 colleges)
Are all salaries negotiable?

- Short answer: no. (government, military, consulting/finance firms, may not negotiate)- doesn’t mean you can’t ask.

Responding to an offer

- **Scenario #1**: You’re excited about the offer, happy with the salary/benefits, you want to accept!
- **Tip**: Express your interest/enthusiasm- hold off on giving a definitive answer right away
- Sleep on it- give yourself at least 24 hours.
Negotiating & Assessing Offers

• Responding to an offer
  
  – **Scenario #2**: You’re excited about the offer, but want to negotiate your salary.
  – **Tips**: Do your homework! Be prepared to backup your claims.
  – Attitude is important!
  – Negotiate only if you’re genuinely interested.
  – Be clear as to what you want (communicate your rationale).
  – Make the request worth the employer’s time (10%).
  – Be prepared to live w/ the response and officially accept/decline.
Negotiating & Assessing Offers

- Evaluate the Total Compensation Package:
  - Base Pay
  - Sign-on Bonus
  - Relocation Assistance
  - Performance-based Bonuses
  - Insurance (health, dental, vision)
  - Vacation Time/Sick Leave
  - Retirement Savings Plans
  - Stock Options
  - Continuing Education
  - Student Loan Forgiveness
  - Parking/Transportation
  - Flextime
  - Company Car/Cell Phone
Before asking for more money:

- Determine
  1. What makes you worth more money?:
    - Previous relevant work experience; outstanding academic achievements; unique technical skills.
  2. Is the initial offer significantly below the median?
  3. Does the offer factor in the cost of living?
Negotiating & Assessing Offers

- Practice your delivery

(How you negotiate will depend on the circumstances.)

- “When deciding on the salary figure, did you factor in my previous internship experience?”
- “I know you can’t match $75,000, but if there is any flexibility, I’d really like an opportunity to discuss it.”
- “I know cost of living calculators are directionally correct, not factual, but based on my research, the offer seems low; is there room to negotiate?”
Negotiating & Assessing Offers

• **Be prepared for the counterargument.**
  – You don’t have enough experience.
  – Other employees aren’t making more.
  – The budget won’t permit it.
  – That’s what we’re paying new hires.

• **Be prepared to accept/decline.**
  – If you ask for $70,000, and the company offers you $70,000, don’t try to renegotiate.
  – If you’re not happy with the final offer, you can politely decline.
  – If you want the job, but don’t like the offer, ask if you can get reviewed in 3 or 6 months instead of 1 year.
Multiple Offers

• **Scenario #1.**
  - Your first offer is not your first choice.
  - Contact your preferred employer and inform them that you have another offer, but they’re your #1. Ask what their timeline is for making a decision.

• **Scenario #2.**
  - You have offers from multiple companies.
  - You can reach out to your top company and tell them they’re your first choice, but that you have another offer. Are they willing to work with you?
Delaying Your Response

• Timeline for Responding
  – Cornell provides employers with guidelines for extending offers to students and requiring responses. October 31st is the earliest deadline. (Companies sometimes provide incentives for students to make decisions earlier.)

• Delaying Offers
  – A company makes you an offer. You’re excited about it, but would still like to explore other opportunities (e.g. participate in the Career Fair and Cornell’s on-campus recruiting program).
Delivering Your Response

Things to consider:

– Date by which they want you to make a decision (if it’s before October 31st, you might say that Cornell’s recruiting guidelines state that students should have until the 31st to make a decision).
– Are they offering you a monetary incentive to decide early?
– How much more time would you like? Will you realistically be able to interview with other companies during that timeframe?
– How will you respond if the employer isn’t willing to give you more time?

• Engineering/Technical Positions

– Delaying an offer may not be realistic in some cases since engineering/technical firms recruit very early in the semester.
– Some technical/engineering firms may have non-compete clauses as part of their contract. Review the contract carefully because by signing it, you are agreeing not to enter into competition with the employer after you leave the company.
Job Offers & Decision Making

Consider/Revisit:
- Values and interests
- Personal & Family concerns

Know/Have in Writing:
- Salary
- Benefits
- Start Date

Consult:
- Family/Other confidants
- Career Center

Remember:
- Ask for time if needed, don’t accept a job you don’t want
- A verbal accept is an accept, It’s a small world
- DO NOT Renege on an accepted offer
Effective Decision Making and the Offer Process

Divide into small groups

Half of the groups will complete Scenario #1

Half of the groups will complete Scenario #2

All groups will complete Scenario #3
Questions?