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How to Negotiate Salary Offer and Mistakes to Avoid

Today's job market is so competitive, and there are virtually more than enough candidates for the same job. With this fact in mind, would you negotiate for a salary or just accept what the employer offers?

I don't think it is smart to take anything your prospective employer suggests. Take your time to negotiate for the best terms possible.

Opportunities Are Rare

The salary negotiation opportunity you have during the interview stage is a highly critical point of getting the best from the job. When you are in an organization, being granted raises and promotions is harder. So, better make the terms as favorable as possible when you are in the Human Resources office for the first time. You may think that the company has the advantage since it has many applicants apart from you. However, there are ways of pulling off an impressive salary negotiation.

The Secret: Value Yourself

As a professional just into the employment market, it is common accept low pay simply because you deem your qualifications or experience not at par. It is necessary that you discard that notion before you get into the negotiation. On the contrary, spend more time planning on how to convince the employer to give you a good salary.

Highlight What Matters

What makes for a good salary? When you are in that interview, expect the panelists to inquire about your work experience. This is quite serious for the employer since they are in business and they want somebody who can help them make money as fast as possible. Apart from that, the employer would want to know how easily you will fit into the organization, and develop problem solving skills. Therefore, as you negotiate for the salary, dwell on both the functional skills and problem-solving skills.

Do Your Research

Discussing the salary with the employer is always thorny for a candidate. While it is safer to let the employer suggest the salary, it is advisable to be ready with a relevant figure. There are various sites, which provide reliable information about what the firm offers for the position. In addition, you may make some prior research in the firm whereby you ask some people about what they make. That way you will give the employer a suitable range.

Being Realistic Is Paramount

If you have given your range, but the employer suggests something lower, what do you do? Somebody who is switching sectors might be uncomfortable of lack of some compensation previously enjoyed. However, you have to remember that compensations vary from the private sector to public service. Rarely will you get a salary package with a 100% increase than your previous one.

Make Several Offers

In line with taking charge of the negotiation process, the interviewee has one ammunition at his disposal; making many offers. A very popular technique in this area is Multiple Equivalent Simultaneous Offers (MESO). The idea here is to present the prospective employer with a number offers which are to you equal. This is a truly effective method of negotiating as it shows the interviewer that you are co-operative without reducing you to a timid character. If possible, make sure you have at least three offers, which have different priority issues from your perspective. This method works so well especially if you have perfected the skill.

The salary negotiation process is not fearsome as some people will tell you. Armed with the right information and prepared for the session, you will mostly get something positive from it.

Keep the Negotiation Process On

In most of the cases, you will not get all you wanted from a salary negotiation process. Is this the end of the world for you? No, there is still room for more concessions. Usually, the employer is open for more discussions in the future, once you have settled on the job. After working for

1-2 years, you may revisit this issue.

Some Mistakes

- Going by the above discussion, salary negotiation is a simple process. However, research shows that people continue to make serious mistakes in this crucial process. The worst thing you can do to yourself is to overlook negotiation and grab whatever is offered. You will find yourself in such a fix if you do not know the salary range for that position. Researching on the salary is quite important if you are to get what you deserve. Remember that for any package, there are several aspects; base salary, equity and bonus. You might want to base your negotiations around these.
- Another mistake I have seen with a number of job seekers is sticking to a certain figure, taking it personally. While negotiating for the salary, being too emotional does not help matters. There are these people who view a salary as a status symbol, and would stick to it by all means. This is not the right way to handle the situation as there are other means of ensuring you get suitable pay. To appear more flexible, you could shift focus to bonuses and benefits.
- Some candidates are too quick to reveal their salary expectations to the interviewer. This is a grave mistake, and I will tell you why. By giving this information very early in the process, you reduce room for negotiations. Of course, the employer will try all tricks to fish this information from you. Try as much as possible to keep information about how much you are willing take until late in the negotiation. If the employer has not asked for a salary history, you have every reason to be noncommittal.
- One thing the employer is keen on throughout the interview and salary negotiation sessions is your focus on adding value to the organization. Any hint of greed or too much emphasis on pay is likely to put off the employer. It is advisable to remember this fact even as you come to money discussions. In other words, base your negotiation on the value you are bringing, not your list of needs!
- I am sure most of us have made this next mistake; ignoring the need for a written agreement. It makes you look as if you don't trust your employer if you ask for this, doesn't it? On the contrary, this is an extremely important part of the negotiation process as it instills a level of seriousness on both parties. In fact, when it is done in writing, you can discuss the issue further when you get home.

Take Charge of the Process

Having considered these mistakes, it suffices it to say that there are certain ways of negotiating for a salary. Whenever you are called for a job interview, salary negotiation will always be a central task. There are several things that will make the negotiation process a success. Firstly, always let the employer put the first offer, and then you can make a counteroffer. Then, as you are justifying your salary request, avoid giving personal reasons, for example, renting a bigger apartment. In addition, you need to be flexible and give the employer time to think about your offer. Even the boss consults sometimes.

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