

# Salary Negotiation: Interns and Recent College Grads

FULTON SCHOOLS  
OF ENGINEERING | **career**  
center

**ASU** Ira A. Fulton Schools of  
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The focus of this presentation is for interns and students graduating with their degrees. Thus the qualifications for the job are primarily your academics, with maybe some experience as an intern, or similar.

This topic gets way more complex later in your career – we will talk about that a little at the end.

# Negotiation: Be Prepared

## Elements:

- The interview/salary/compensation process
- How offers are delivered
- What steps you take: things to consider, and how to respond
- Things to think about later

The link is to a Career Spot video on “The Salary Question” for entry level:

<https://www.careerspots.com/secure/videoPlayer.aspx?key=WsYmo988g0pYNrlaXeem0Q2>

Other videos on similar topics:

Juggling Job Offers

<https://www.careerspots.com/secure/videoPlayer.aspx?key=M5xH4ucpyKeBS3HmkhermQ2>

Negotiating an Offer

<https://www.careerspots.com/secure/videoPlayer.aspx?key=Z7gw8bcghUebH0YxJetR5Q2>

Talk Salary When

[https://www.careerspots.com/secure/videoPlayer.aspx?key=v\\_ZchR6f3Sg3BYvcn0Z2zQ2](https://www.careerspots.com/secure/videoPlayer.aspx?key=v_ZchR6f3Sg3BYvcn0Z2zQ2)

## The Good News: At this career level, ...

- Employers have a good idea about pay:
  - Academic performance
  - Experience
  - Market conditions

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Most employers are ethical with job offers and want to be competitive with offers  
Experienced students (ie, several years of full time work experience, applicable to the  
job) can negotiate more effectively.  
Fewer employers are negotiating for salary for students with only internship  
experience.  
Everyone can attempt negotiation on some other compensation elements.  
So, going step-by-step....

# On the job application

## Employers may use a salary question on an application:

- Salary requirement - how much you expect to get paid
- Salary history - how much you were paid in the past

Salary requirement:

Don't panic about this question. They can, and may, offer you more than you indicate, less than you indicate, ... .

You want to be prepared to answer this question and move onto other parts of the job interviewing process.

So, do your homework – look on Glassdoor, talk to other students, ...

Remember that application forms are usually the same for every job at a company.

Your answer to this question may not be as important to the company for you, an intern/new college grad as it is for a senior manager.

Salary history: some states do not allow this question on job applications.

## **In the interview**

**If asked about your desired salary during an interview, express:**

- Interest in the opportunity
- Willingness to discuss salary once you understand the position

**If pressed for a response: provide a range**

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The goal of the interview is to get an offer – try to stay on that track (discussing the job, and your qualifications). If needed, state that you need to understand more about the job to be able discuss this more specifically, and give a range to start.

# The offer: First response

## Once you have the job offer:

- Thank the interviewer for the offer
- Express your interest in the company and the position
- Ask clarifying questions about the position if you have any
- Ask for time to evaluate the offer
- **Ask for the offer in writing**

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If you know you don't want to work for them, thank them, express appreciation for the time they took and that you learned a lot about the company, but you are pursuing other opportunities more aligned with your interests. Tell them you would gladly tell your friends about positions.

If there are any elements to the written offer that differ from the verbal offer, contact the company immediately – this is an error and they need to issue you a new offer letter.

# The offer: Evaluate

Carefully consider the job from these perspectives:

the position,  
the organization,  
the industry,  
the location,  
the pay 😊,

*And potential for growth*

Position, organization, industry; location: these are facts.

Pay: fact

Potential for growth: requires assessment – very important for new college graduates.

Training: Will you get the training to be successful in your career, so that you can take advantage of that growth?

# The offer: “Total Compensation”

## Beyond salary, compensation may include:

- Signing bonus: one time bonus to join the company
- Annual bonus: many variations:
  - Basis: % of salary or wages, or similar
  - Eligibility: same basis for all employees; or differ by job title, organization, or location
  - Timing: annual; or every quarter, or \_\_\_
  - Structure: about the same every year; or very good in good years and 0 in bad ones
  - How paid: \$; or stock, or something else
  - Payout: to you, as payroll; or added to your 401K plan, or something else

Some of these are clear on the company website, and some are valued in your offer letter.

Pay careful attention to “variable compensation” – bonuses – lots of variation in these structures.

Bonus structures can vary a lot. Some companies have multiple bonuses.



# Other elements of compensation

- Health care plan
- Retirement: 401k contribution, or similar
- Stock:
  - Stock purchase plan (purchase company shares at discount)
  - Restricted Stock Units (RSUs), other forms
- Tuition reimbursement
- Paid time off: vacation, other forms of time off
- Other: pet insurance, on-site health care clinic, ...

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Some of these are clear on the company website, and some are valued in your offer letter.

Bottom line: what's this worth to you?

## The offer: **Get more details**

- After you have received the offer, **request a phone call** to review the details
- Have the conversation—or the first of TWO conversations
  - Sometimes the person you are speaking to is not the final authority
- Write out what you are going to say so you don't get nervous

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Can also do by email if you have to, but phone is preferable.

If there are any discrepancies between what you were told, and the written offer, bring it up immediately with the representative.

## The call: Questions to ask

1. Can you tell me more about the total compensation package?  
*Pay attention to bonus structures. Ask for history of the bonus payouts.*
2. Can you tell me how my offer was derived?  
*Was my <insert cool relevant specific skill / experience> considered?*
3. What is the hiring salary range for the position?
4. What is the full salary range for the position as I gain experience?
5. Can you tell me when my salary will be evaluated again?  
*Can an earlier review be done with opportunity for salary increase?*
6. **Is there room to negotiate? (salary and/or bonus)**  
*Can relocation assistance and a signing bonus be considered?*

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You may get answers to these questions, *and you may not – be relaxed and ready for “no” answers.*

Some employers can negotiate one time items that don't add to your annual salary like relocation and signing bonuses- these may come with your commitment to stay a certain amount of time or have to pay them or a portion back.

Why the star? Remember: signing bonus can be negotiated more easily than salary.

# The counter-offer: Be prepared

Make your case:

- You have other offers
- Others have offers
- You have some \_\_\_\_ [experience that was not considered, ...]

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It's better to do this by phone than email.

## Offer acceptance: Timing

- The company should give you a reasonable amount of time to consider the offer
- If you need more time, ask for it as soon as you can:
  - Don't wait until the day that the response is due to ask for an extension
- ASU's policy on offer timing:
  - ASU recommends that employers who recruit Fulton Schools of Engineering students follow the NACE Advisory: <https://www.nacweb.org/career-development/organizational-structure/advisory-opinion-setting-reasonable-deadlines-for-job-offers/> This allows students appropriate time to consider their offers thoroughly and decrease the risk of renegeing.

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How much time to evaluate?

If you need more time, how much more do you need? If you are waiting for your dream job, most companies know that when you say you need weeks of time that they aren't YOUR dream job.

# FAQs

Can I ask for more (salary, bonus, time to consider, ...)? Will they get mad?

- Yes, you can, and no, they won't
- Be ready for NO

# FAQs

I got an offer from Company A, but not sure about whether to accept or not.

- Ask yourself, “What would make me turn this down?”
  - Answering this gives you direction on what you want: different position? Location? ...?

# FAQs

I got an offer that I like, but it is lower than another offer I have.

- Contact the company and let them know:
  - You really like their company
  - Their pay is lower than another offer: *and you need to tell them what you want in terms of pay*
- What else should I know?
  - Be prepared for NO – but if they offer what you asked, you have to say YES

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Location, industry, and other factors affect the offer. Companies want to be competitive.



# FAQs

Where do I find information on salaries?

- Glassdoor
- Fulton Schools Career Center website:
  - <https://career.engineering.asu.edu/develop-personal-toolkit/salary-negotiation/>
  - <https://www.jobsearchintelligence.com/salary-calculator-intro-etc>
- Friends and classmates 😊

## Note: At later career levels, ...

- Salary discussion is more complex:
  - Be prepared to talk salary right up front - imperative
  - Many more variables:
    - Experience: technical, leadership, management
    - Reputation of previous employers
    - Skills, and degree of experience applying them
    - Certifications and similar
    - Industry knowledge, and perception of leadership in industry
    - Client base
    - ...

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If you have experience, that will be the basis for your offer. Some students, especially graduate students, have work experience that will qualify them for higher-level roles. In this case, be prepared to negotiate based on your experience.

## Additional Information

- **Handshake** <https://asu.joinhandshake.com/login>
  - Schedule an appointment with the career center
- **Fulton Schools Career Center website** <https://career.engineering.asu.edu/>
  - 24/7 access to presentations and tools
- **SkillsFirst** <https://skillsfirst.com/organizations/asu-engineering>
  - Submit your résumé for review without an appointment

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Here are some notes

## Remember

- If you do not plan to accept the offer, do not begin the process:
  - it is a waste of your time and the company's time
- Avoid multiple counter-offers:
  - after you have negotiated, accept it or decline it
- Throughout the process:
  - sell your skills and experiences by connecting value to the company

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Don't like the location: is there another site? If not, why are you thinking about this offer? Just politely decline and move on.