

## B.B.A Offer Evaluation

So you've aced the interview, and now the company wants to make you an offer. That's great, right? How do you know if the offer is good? How do you know what a good offer is?

There is no one element that makes an offer good or not, as offer components will be valued differently by each candidate. Many candidates hinge their entire decision on salary, but salary is not the sole designator of a good opportunity. There are many other elements to take into account. For some candidates, it might be vital that an opportunity offer good medical benefits. For another, the number of vacation days might be the most critical point. For some candidates, it's essential that they work in a particular type of environment. ***Every job seeker is different, and each must evaluate their opportunities in light of their particular circumstances.***

One of the best evaluation strategies is to establish a set of criteria before an offer is received. These criteria can then be used to evaluate all offers. This list can come from past experience, current job market knowledge, faculty, peer, and family input, and a personal definition of the type of job you are expecting to obtain after graduation.

Elements you will want to consider in your analysis include both qualitative and quantitative factors.

### Qualitative Elements

- Job Content
  - How closely does the job mirror career goals
  - Major responsibilities desired
  - Degree of autonomy / supervision
  - Preferred industries, departments, and companies
  - Day-to-day job tasks
- Organizational Culture
- Work Environment (Office, cubicle, etc)
- Availability of Feedback
- Potential for Growth
- Location / Commute
- Travel / Relocation Requirements
- Number of Hours per Week / Start and End Times
- Start Date

### Quantitative Elements

- Salary
- Signing Bonus
- Commission
- Medical / Dental / Vision Benefits
- 401-K / Retirement plan
- Relocation Reimbursement
- Education Reimbursement
- Expense / Travel Reimbursement
- Parking / Gas/ Commute Stipend
- Vacation / Holidays
- Sick Leave / Other Time Off
- Bonus / Profit Sharing
- Performance / Salary Reviews
- Other Perks (Phone, Car, Computer, etc)

Your list should be personalized and genuine – an honest appraisal of the type of position and work environment for which you are best suited. Make sure to include both quantitative and qualitative factors in your evaluation. A spreadsheet like the one attached can be very helpful when evaluating opportunities.

No matter what your comparisons show, one of the most important things you can do is to listen to your instincts. If your gut is telling you an opportunity isn't right for you, then all the money in the world won't make a difference. However, if your instincts say that a particular opportunity is exactly what you are looking for, the experience can be worth more than any salary or benefits you could get elsewhere.

An RCC Career Counselor can answer any questions you have about the evaluation process, as well as help you further evaluate the opportunities you are considering.

## **B.B.A. Offer Negotiation**

Most students just graduating from college have limited experience in their field, and therefore do not have as much room for negotiating as someone with an advanced degree or significant experience. However, a well-reasoned negotiation can still be successful for a new graduate, as long as it is approached correctly.

- **Have an offer in hand, but do not give a final answer yet.** If you start the negotiation process before you have received an offer, you run the risk of either low-balling yourself or pricing yourself out of an offer. However, once you accept the position, you have already let the employer know you will work for what they are offering, and therefore lose your advantage. The time for negotiating an offer is after you have an offer in hand, but before you accept it.
- **Get your offer in writing.** Often, a company will make an offer over the phone to a candidate. Some companies will then follow up with a formal written offer. Before making a decision, you should always ask for the details of your offer in writing. Make sure you are clear on what the company is offering, and how much time you have to make your decision. Without a clear understanding of this information, you will not be in a position to negotiate effectively.
- **Do your research.** Know what other employees in your field with your level of experience are making in their positions. Look on the internet, speak with Career Counselors, faculty members, and contacts within your industry to find out what a realistic range is for your opportunity.
- **Know what you would be willing to accept.** Sit down and write out your monthly expenses, keeping in mind things like rent, utilities, food expenses, and gas. Be realistic in your expectations of what you need, and come up with a bottom-line number of what you must make each month. This information will also be helpful as you evaluate your choices.
- **Don't be the first to mention money.** If an employer asks you about your salary expectations, try to turn it back around on them. For example, you can ask them "What salary did you have in mind for someone with my experience?" Or you can say "I would expect a salary appropriate for my level of experience and ability to effectively perform the job." In both cases, you are trying to find out what the company is likely to pay. If you find yourself in a position where you have to give an amount, call upon the research that you have done and give a range. The bottom of the range must be a number you'd be willing to accept.
- **Think about what you will say.** It's not enough to simply ask for more money or benefits. You want to let the employer know you are excited about the opportunity, and you need to come up with a reason that for the employer to reconsider your offer. This reason should be based on what you can do for the company, not what you need from them. Think about the experience you have and the skills you bring, and whether or not these factors merit negotiating the opportunity you are considering.

As mentioned above, BBA students generally don't have much of a reason to negotiate on salary, **so you want to base your negotiations on solid reasoning, rather than as a matter of course.** These tips are just some general things to think about. You are encouraged to visit with an RCC Career Counselor to help formulate a plan for your specific situation.