Checklist for Evaluating Offers

Standard Qualitative Items

- **Happy Filter** – Money will come with merit performance so salary is important but not as important as many other factors with location, type of work, culture, etc.
- **Variety of Work** – diversify your skills, keep you challenged, excite you?
- **Core Values of Company** – Do they live it? Does it resonate with your values?
- **Industry Stability** – Aged technologies, economic uncertainty, growth area?
- **Education** – Bigger companies usually, internal training programs, workshops, mentors
- **Travel requirements** – Higher in some industries like Oil, Construction, and Consulting
- **Ownership structure** – Public, Private/Family, Employee-owned

Standard Quantitative Items

1. **Salary** – Research ECS website primarily, NACE salary Calculator in CMS
2. **Vacation Time** – standard for entry level is 1-2 weeks (5-10 days)
3. **401K/Retirement plans** – few pension plans left, 401K should have matching component
4. **Cost of Living** – calculators on Financial Counseling Clinic!!! Bankrate.com/calculators
5. **Health/Dental/Life/Disability Insurance** – Most plans are similar for large companies
6. **Company Performance and Merit Bonuses** – usually between 3-15%, look at average
7. **Signing Bonuses** – One time and heavily taxed
8. **Relocation expenses, temporary housing** – common now and nice front-end benefit
9. **Overtime pay** – can be very important because engineers often have project deadlines
10. **Education Reimbursement/Wellness** – personal and professional growth

Transition Pieces to consider

- Money Management, debt management and budgeting (FCC is helpful!!!)
- Generational Gaps – different learning styles and wisdom
- Build Trust by listening and being extremely flexible in your learning, be resourceful, and follow through on projects and/or be open and honest when in over your head.
- Keep a journal and contacts. Professional networking is the key!
- Be prepared to research your industry and talk about business news and current events.
- Say and write “Thank You” often. Be nice to everyone.
Sample Negotiation E-Mails

Dear Contact Name,

Thank you for your offer concerning the position of Regional Manager of Product Development for the XYZ Company. I am impressed with the depth of knowledge of your development team, and believe that my experience will help to maximize the profitability of the department. I would like to meet with you regarding the salary and benefits you have offered, before I make a final decision. I feel that with the skills, experience, and contacts in the industry that I would bring to XYZ, further discussion of my compensation would be appropriate.

Thank you very much for your consideration.

Sincerely,

Your Name

Email: youremail@gmail.com
Phone: 555-555-1234

*Additionally, you can consider a more direct approach to lay out a salary range based on your research and analysis of your qualifications ... (always be prepared with justification and research even on the first approach!)

Dear Contact Name,

Thank you for the written offer on being a Production Engineer with XYZ Corporation. I am very excited about the opportunities with XYZ and working at the Anywhere, USA facility. I believe that my experiences and skills will greatly benefit the Production Engineering team and that I will be a positive contributor to your culture and business operations.

I would like to further discuss the compensation package presented to me in the written offer before I make a final decision on accepting this offer. In analyzing my background and skills I feel that the value I bring to this position is a highly correlated match and even exceeds the required and preferred qualifications. Furthermore, I feel this offer may be undervalued in the market compared to other ISU engineering graduates with equal or less experience. Specifically:

- Average starting salary for an ISU ME is $59,841: [http://www.engineering.iastate.edu/ecs/employers/salaries-demographics/] and investigations with Career Service professionals have found that 75% of those reported salaries are located in the Midwest.
- Because of my 11 months of internship experience in a highly correlated industry and work capacity, I feel that I bring the experience of more than the average engineering graduate.
- Cost of Living calculations have yielded that the Chicagoland area adds a minimum 5% premium on average starting salary. (Source: [http://www.bankrate.com/calculators/savings/moving-cost-of-living-calculator.aspx])

Based on these quality and quantified factors, I humbly request that we re-evaluate the salary offer and my proposal would be a starting salary within the range of $65,500-$68,000. Thank you very much for your consideration and I look forward to discussing this further. Please contact me at your earliest convenience; I look forward to working collaboratively with you on this issue. I can be reached through e-mail, yourname@gmail.com, or by cell phone, 515-555-5555.

Sincerely,

Your Name