

ANSWERING THE SALARY QUESTION

Brad: Of all the questions you can get asked in an interview...

Interviewer: What are your salary expectations?

Brad: That's probably the toughest one to answer. If you go too low, you risk leaving some money on the table. If you go too high, you may price yourself out of a job. So what's a college student to do? Before you do anything, you need to understand the perspective of both the recruiting director, and the company. If they ask this question in an interview, be clear that it's a negotiation. They would obviously like to pay you the least amount of money in order for you to do your job. And on the other hand, you want to make the most money that you can. That's why it's a negotiation. With any negotiation you want to make sure you do two things. One, you want to go in with the most information that you can. And two, you don't want to be the first person to throw out a number. Let's discuss. Like everything in the job search, preparation is key. Before you go into an interview, make sure you've done some homework. The first thing you want to do is go to your career center. They often have lots of information from previous classes and from employers about what people make. The second thing you want to do is check to see if you know somebody who works at the company. Often times they can give you some inside information. And the third thing you want to do is go online. Check out sites like Yahoo! Hot Jobs or even the US Department of Labor. They often have information about what people make. Once you're armed with information you're much better prepared to enter that negotiation. Now, when you do start negotiating, there are two things you want to do. One, you want to try to avoid the question. Two, you want to give them some ranges. If you're asked to fill out an application, often times they'll have a line that says "Salary Requirements". In that case just right down "negotiable". When it comes time for the actual interview, you want to try the same kind of avoidance techniques.

Interviewer: What are your salary expectations?

Interviewee: Well salary is very important to me. But, I wouldn't be able to judge salary until I knew what the total compensation was, including benefits, bonuses, etc. So, once I had a sense for what that was, I'd feel much more comfortable throwing out a salary number.

Brad: Or, you could say...

Interviewee: Well, what is the range and I can let you know if that falls within my expectations?

Brad: Now, sometimes that'll work, sometimes it won't. If it doesn't work, here's what you can say.

Interviewer: What are your salary expectations?



Interviewee: Based on the research I've done, an entry level accountant in Chicago makes between \$60-70,000. So, I'd expect to fall within that range.

Brad: Typically, that's going to be acceptable to them; if not, the rare interviewer may say...

Interviewer: Yeah, nice try.

Brad: Then, based on how badly you want the job, give them something within that range. One final thought: you only need to deal with this situation if you're asked. As a student, you should never bring up salary until you get the job offer. But, if you are asked the question, it's good to have a plan. Hopefully, you'll be rolling in the dough very soon. Good luck.