

Negotiate Your Compensation Like a **ROCK STAR**

 MAJOR, LINDSEY & AFRICA



COMPENSATION NEGOTIATION TIPS AND TRICKS

Compensation negotiations are a critical part of landing your next great role. There is a nuance and importance to doing it right.

Remember the most important rule:

The interview and negotiation process is your best window into the culture and realities of employment at that company.

Remember the second most important rule:

The company takes the same view and will become disillusioned (with potentially disastrous results) if they dislike negotiating against you. The worst can and does happen.

Top Compensation DOs

- 👍 Negotiate reasonably – it is entirely OK to do so!
- 👍 Tone matters – keep it upbeat and positive. If all works out, this is your new employer so start off on the right foot.
- 👍 Be prepared.
 - o Know your current compensation package details from the start. It's OK to ask HR.
 - o Ask peers; read the benchmarking reports; look at the CD&A; do the research.
- 👍 Avoid surprises! Understand the compensation range and your expectations from the beginning.
- 👍 Consult an executive compensation lawyer and a financial advisor, particularly if job searching at the executive level.
- 👍 Review the compensation package in its entirety.
 - o Understand what is most important to you (cash, equity, fringe benefits).
- 👍 Negotiate your asks all at one time—but prioritize!
- 👍 Be willing to walk away. Know your breaking point.
- 👍 Practice your negotiation in advance.
- 👍 Be responsive throughout the entire offer process. It's a tense time, don't disappear!
- 👍 Respect the timeline of the offer—when it expires, it expires!
- 👍 Understand the game: Public, Private (Founder-Owned), Private (Portfolio Co.), Not-for-profit.
- 👍 It's not personal; it's business!

Top Compensation DON'Ts

- 👎 Don't be afraid to negotiate. Don't be timid. You're a professional!
 - o But don't negotiate just to negotiate: "I'm a lawyer and the company expects me to negotiate." Some companies make their last and best offer first. If you're happy, take it!
- 👎 Don't be unprepared.
- 👎 Don't volunteer your current compensation (other than the "at-risk" portion).
- 👎 Don't counter with an unreasonable amount or unreasonable asks.
- 👎 Don't counter with something outside of what you discussed with the recruiter or hiring manager.
- 👎 Don't make your asks piecemeal. Know everything you want to ask for and ask for it all at once.
- 👎 Don't make big asks and then reject the offer, even for an attractive counter. Good faith!
- 👎 Don't extend the compensation negotiation. Respect the timeline.
- 👎 Don't disregard the importance of compensation to you and your family/circumstances.
- 👎 Don't negotiate the offer like a contract with opposing counsel but do make sure it has the right safeguards and components in place.
- 👎 Don't undersell yourself. Don't point out weaknesses in your current package—you may be underpaid and you deserve competitive compensation.