

# CAREER FORWARD

AN OFFER OF  
EMPLOYMENT



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If your interview went well, you could soon receive an offer of employment. But did you know that preparing for an offer is just as important as preparing for an interview? Preparing for an offer will help you make a decision based on all the available information.



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Note that when performing research about the offer, it's important to protect yourself so your current employer doesn't find out you're considering another position. After all, you might wind up declining the offer, so you don't want to set off any alarm bells that could jeopardize your employment situation. Avoid doing any searches pertaining to the offered position during work hours or on devices that belong to your employer. For example, don't look up salary information about positions with the new company on

your computer at work—wait until you're home and can use a device of your own. At the same time, if you ask colleagues, friends, and family for insights about the new job, avoid doing so in a manner that could come to your employer's attention on social media, or in an email on your company account. In short, conduct your information gathering on your own time, on your own devices, and in private communications.

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The first thing to understand is how long you have to consider the offer, and commit to making a decision within the allotted time.

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## The opportunity evaluation

The following key questions will help you evaluate how well the opportunity fits you—and ultimately, whether you think this opportunity will have a positive impact on your career.

- Think about what you needed and wanted when you first considered making a change. Does this opportunity (company, people, position, compensation, etc.) satisfy your needs and provide what you wanted?
- How does this position enhance your career? Think about where you might end up 3 to 5 years from now if you were to take the position. Does this trajectory correspond with your career plans? Are there opportunities for overseas assignments, cutting-edge work, and/or advancement to a leadership position?
- Would you feel proud to work for this company? Is it financially stable?
- Does the corporate culture match your own values, attitudes, and goals?
- Do you like the people you would work for and with? Would they positively influence your skill set and career?
- How do the non-monetary benefits compare to those at your current job and those at other companies you may be considering? Non-monetary benefits typically include healthcare options, 401(k), stock options, relocation packages, and perks such as gym memberships, company day care, flexible work arrangements, and even reimbursement for the costs of commuting. Evaluate the monetary value of these benefits and consider how they would impact your disposable income. If you find this difficult, it's worthwhile consulting with a financial advisor who can inform you as to the actual value of what's on the table.

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- Ask for a copy of the company's employment terms and conditions, as well as its employee handbook. They may contain additional information that can help sway your decision one way or another.
- Consider and disclose any conflicts that may arise from existing employment agreements.
- Have you spoken with friends, family, or colleagues to gain additional insight? Sometimes, hearing other perspectives can help you make a decision.
- Make sure you have all the information you need in order to make your best decision. What do you need to know that you didn't know before an offer of employment was extended?
- If you are clear with what you need and want in advance, and this opportunity fits, don't pass it up.

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The first opportunity may be the best one out there.

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## The salary negotiation

Once you've weighed the non-monetary aspects of the opportunity, your final step is to prepare for compensation discussions or even a negotiation. Here are some factors to consider:

- Do your research. Use salary websites such as Glassdoor® or Salary.com, professional associations, or job boards to determine the compensation of those in similar positions. Remember that compensation can vary by geography, so make sure your research accurately reflects the appropriate marketplace. If the position involves relocation, use a cost of living calculator like this one from *CNN Money* to estimate the actual value of the salary in the new location.
- Do not base your expectations on what you think someone else makes. No 2 people are the same, nor are 2 opportunities. If your friend has a similar position at a similar company, you might not earn the same salary. In fact, you might be able to earn more.
- When compensation discussions have been introduced by the company, know your 3 compensation numbers:
  1. **Target number**—This is your ideal compensation. At this amount, you would immediately accept an offer of employment.
  2. **Minimum number**—Although this amount may be lower than you'd like, you'll still accept this offer because the overall opportunity is the best option for you. Be sure not to pass up a good opportunity simply because you want (not need) more money. If everything about a particular opportunity is better than your current job except compensation, you may still be better off.
  3. **Turn down number**—This is \$1 less than your minimum number. An offer of this amount would cause you to turn down an offer. You would be willing to accept anything greater than your turn down number.
- Know when to negotiate. If the offer comes in lower than expected, politely request a conversation with the hiring manager and clearly state your

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reservations.<sup>1</sup> This provides the company with the information it needs to partially or entirely meet your demands.

- Be open to compromise. An offer may not always be the exact number you want, so be willing to compromise.
- Focus on financials. At this point, you've already considered other aspects of the job, so limit your decision to financial issues.
- Understand counteroffers. Counteroffers are polite declines that leave the door open for further discussions. If the company makes its own counteroffer, you must be prepared to make an immediate decision.
- Avoid emotional negotiating. Overly negative or positive reactions can send up red flags. In fact, some companies start low as a strategy to see how one responds. Your reaction can say more about you than your decision.

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Try not to let the offer reach the salary stage if you know you will decline it based on other important factors.

## Offer rejection

### STEPS FOR REJECTING THE OFFER:

- If you have received an offer of employment but have decided not to accept the offer, call the recruiter or hiring manager as soon as possible to verbally decline the opportunity and to express gratitude for receiving the offer of employment.
- Immediately follow the verbal decline with a written communication. Avoid lengthy explanations. Simply state that the opportunity was not the right fit due to timing or other external factors, so that you keep yourself in good standing for future consideration.<sup>2</sup>
- Move on—don't second guess your decision or spend time feeling guilty.
- When declining the offer, be concise and follow this 3-point rule:
  1. Express gratitude
  2. Be polite
  3. Wish the recruiter or employer well

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## Offer acceptance

### STEPS FOR ACCEPTING THE OFFER:

- After receiving the offer in writing, review it thoroughly to ensure that it contains all of the items that you discussed during the negotiation stage (position title, salary, bonus entitlements, leave time, and starting date).
- If all of the information is in order, call the recruiter or hiring manager to verbally express gratitude and accept the offer. If adjustments to the letter are needed, then you should request to have the letter updated before verbally accepting.
- Immediately follow the verbal acceptance with a written letter of acceptance.
- In your acceptance, make sure that you thank the manager for the opportunity, and for granting the terms of employment at the stated salary in the offer. You should also give thanks for any special incentives or conditions that were attached to your offer of employment.<sup>3</sup>
- Finally, immediately after accepting the offer, send a thank you note to everyone that you met with during the interview process. It will show each person how much you appreciate the opportunity and get you off on the right foot—since you may even work with some of these individuals when you start your new position.

### After accepting the offer

Take the next steps. Once you've accepted an offer, you'll want to do the following in order to indicate that you're fully committed to your decision:

- Resign from your current position, and give at least 2 weeks' notice.
- Cancel all other remaining interviews.
- Be prepared to turn down a counteroffer from your current employer. The company's opportunity to keep you with the organization has already passed (see *The counteroffer dilemma* for more).
- Remove your résumé from job websites.
- Contact your recruiters and let them know you are no longer in the job market.

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## SOURCES:

<sup>1</sup><http://www.forbes.com/sites/lizryan/2014/12/12/how-to-evaluate-a-job-offer/2/>

<sup>2</sup><http://work.chron.com/way-accept-job-offer-25306.html>

<sup>3</sup><http://www.bosstaff.com/2015/01/22/proper-etiquette-declining-job-offer/>

<http://money.cnn.com/calculator/pf/cost-of-living/>