

Chair for Women in Science and Engineering BC and Yukon Region



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Westcoast Women in Engineering, Science & Technology

How Much are You Worth?

(It's more than you think!)

A Seminar Aimed at Senior Engineering and Geoscience Students

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a place of mind

THE UNIVERSITY OF BRITISH COLUMBIA

Salary Negotiation????



I just got a job offer ... what do I do now?

- Can I negotiate?
- How do I start?
- What are the rewards/ pitfalls?
- What happens if I don't negotiate?

Start with DATA

Every good scientist and engineer uses DATA to help solve problems. This situation is no different

- monsterca.salary.com Local customization, many categories
- <u>www.payscale.com</u> Canadian cities, reasonable values
- http://www.itworldcanada.com/news/the-results-ofour-2011-salary-survey/143619 Canadian IT Salary Survey (information primarily for people further along in their career, not new grad).
- http://jobs.acm.org/c/coaching/library/group.cfm?
 site id=1603&id=3 ACM Career and Jobs Center Salary information section. American focused.
- For Silicon Valley: <u>www.focus.com/fyi/silicon-valley-salaries/#</u>

...and more Data

- Use coop salaries as a lower bound (link)
- Job Advertisements often list pay scales this helps to give you guidance – Globe and Mail, APEG site.
- 2010 *median* starting salary for engineers in BC is \$58000 (same as 2008).
- Jan 2012 CNN reports US Engineering Majors and Computer Science Majors starting at ~ \$61000.
- ASK peers, friends it doesn't hurt to ask how much they are making at their jobs

Knowledge = Power



It is **OK** to negotiate

- The decision to hire you is the "big" one.
- **REASONABLE** salary negotiations generally won't affect it.
- In some sectors future pay raises can depend on your starting salary (especially true for public sector, private sector is typically merit based).

In fact, NOT negotiating can reduce your value to your employer

Keep in mind Sectoral Differences

- Some areas are hot, and some are not...
 - Changes from year to year... market is cyclical
- Sector median salaries can range widely around the overall industrial median.
- Key message: focus on what makes you valuable to employers and on what YOU want to do in your career...

Don't Sell Yourself Short

- As mentioned being "too cheap" reduces your value to your company.
- Compare yourself FAIRLY to the DATA you have gathered <u>in comparable jobs</u>.
- Points to consider in comparison (and for negotiation):
 - Prior co-op program/summer experience.
 - Working out of town and/or irregular hours.
 - Performance bonus, profit sharing, overtime pay, RRSP and benefits premiums.

The Numbers Game

- Whoever names the number first loses.
- For new grads with little experience, industry sector starting salaries are roughly the same for everyone.
- Answer How much? with your own questions:
 - What is the salary range for this position/others like it in the company? (you should try to find this out ahead of time)
 - How do your compensation levels compare to industry average?
 - Are subsequent increases merit-based or scale-based?
 - If merit based, then what kind of increases can be expected for outstanding, average and mediocre performers?
 - What are the measures of outstanding performance?
- Don't get cornered into a naming a number first— that is HR's job.

Don't Sell Yourself Short II

Carefully review any contract you are asked to sign.

- If there are things you can't agree with, black them out and initial the blackouts before you sign.
- Make sure you keep a copy of your contract.
- Professionals Employees (e.g., Engineers) are <u>NOT covered by</u>
 <u>the Employment Standards Act</u> ensure that all aspects your
 employment and compensation (hours, holidays, vacation,
 leaves, termination) are <u>spelled out in your contract</u>.
- Make sure the process for review and advancement is clearly understood. Your first review should be within 6 months.

Take Your Time

- Don't "jump" ... But don't drag it out...
- Think about other "compensation" that is meaningful to you.
 - Will you enjoy your job?
 - Will you gain new skills and become more marketable
 - Will it balance with your life interests? (trade off with salary)
 - Is there a clear path for advancement? (future benefit)
 - Other values parking, healthcare, tuition, extra week vacation, sabbatical

Act Professionally

 Once you have accepted an offer you cannot turn around and accept another (better offer) from another company. <u>Keep your</u> <u>commitments.</u>

 Do not directly discuss other offers during negotiations – this usually provokes a highly negative response.

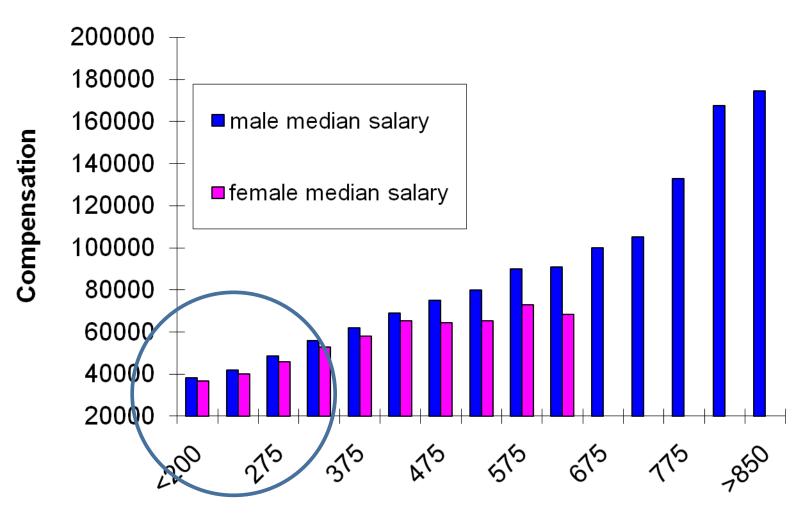
Gender Based Pay Inequities

 Good news – for the most part entry level salaries are about the same. This is progress!

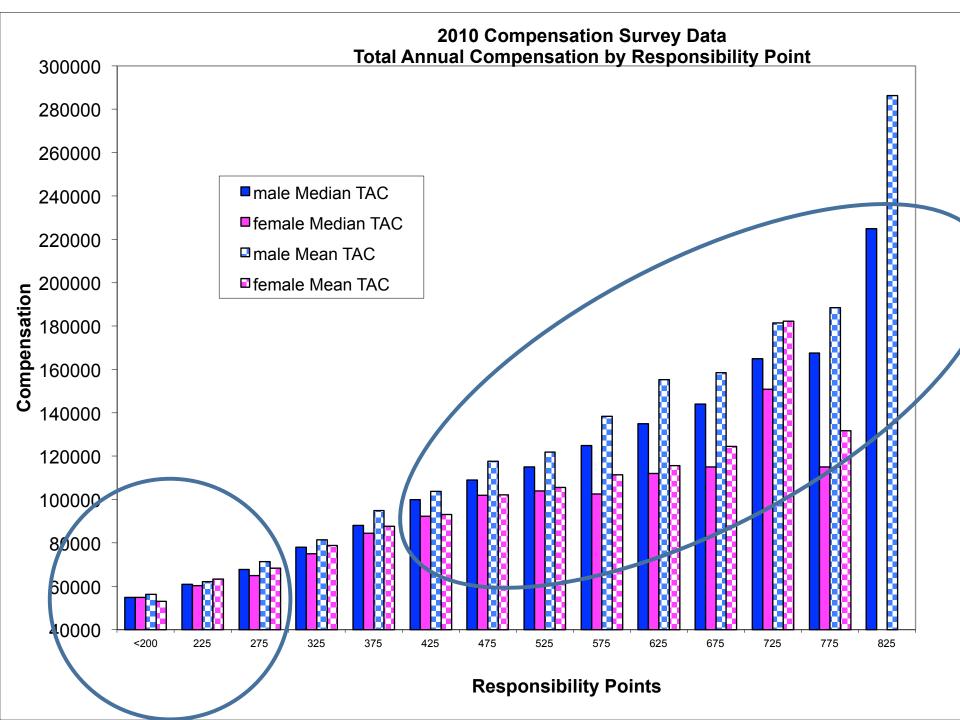
 Bad news – as careers progress divergence STILL occurs – women get paid less for the same level of responsibility (this isn't really news – many studies to support this fact...)

Lets have a look at the data...

1998 Compensation Survey Data Compensation by Responsibility Point



Responsibility Points



Summary

- Starting salaries are comparable by gender that is good.
- As experience and responsibility goes up, women are increasingly underpaid compared to their male counterparts (based on a "normalized" factor – responsibility points).

What is going on here?

- Implicit Bias
 - Unconscious beliefs that affect our expectations of men and women, our evaluations of their work, and their performance as professionals
 - Stronger where women are in minority
 - Stronger in decision-making roles
 - Small disadvantages accumulate
- Socialized behaviour
 - "Women Don't Ask"
 - Double standard for aggressive behaviour

So what do we do?

- Be prepared
 - Know the DATA (have it in front of you factsheet).
 - Know your own value
 - Be comfortable with silence
 - Avoid aggressive tactics be yourself polite yet firm.
- Your goal is to be fairly compensated, not overcompensated.
- Under-compensation is a bad thing. Communicates cluelessness and low self worth.

Knowledge is Power

- Know the starting salaries of your peers.
- Know the recommended starting salary.
- Re-evaluate your salary/experience EVERY year. Evaluate both yourself and your employer.
- NETWORK NETWORK stay connected throughout your career.
- Understand your value and communicate that value well.

Self Evaluation

- Do I understand my company's goals and effectively contribute to my unit's success?
- Have I volunteered for tough assignments / out of town work / met tight deadlines / delivered high quality work efficiently?
- If I want to be promoted, have I trained my successor?
- Are Project Managers and Clients clamoring to have me on their Team?
- Am I volunteering to attend client meetings and make presentations?
- Have I come up with any creative ideas to reduce cost or effort, improve design, or improve income?
- Do my peers come to me for advice and assistance?
- Am I getting involved in professional or association affairs, and making a name for myself in the outside world?

If yes to the above, then I can negotiate an above-average salary.

Employer Evaluation

- Does the company's demonstrated values align with my values?
- Am I learning, growing, contributing and enjoying my job?
- Do I have the flexibility and support to pursue both my career and life goals?
- Do I have opportunities for professional development, advancement and leadership?
- What kind of feedback am I getting from my boss do they recognize and value my contributions?
- Does this company provide the mentoring I need to develop?
- In a dispassionate light, does my salary reflect my self evaluation?

If yes to the above, this is a company that you can have a strong, long-term relationship with.



Recommendations

- Keep your resume up to date it is hard to update if you "let it go" for several years. Your strong resume is valuable to your company.
- Prepare for your promotion
 - Do the job you want (not the one you don't want).
 - Get the credentials, connection and experience you need CPD.
- Be well mentored, and proactive in your career.
- Get involved in professional societies Networking is crucial.
- Hone networking skills. Three great suggestions:
 - Read Dale Carnegie's 'Winning Friends and Influencing People'.
 - Join Toastmasters (or similar group).
 - Get out there and practice.



Stay Connected

- Student Development
 - Clubs and Teams
 - Mentoring Programs
 - Women in Science Engineering Groups
 - SCWIST
 - Wired Woman
- Professional Development
 - Discipline societies ACM, IEEE, etc.
 - APEGBC <u>www.apeg.bc.ca</u>
 - DAWEG and other Divisions
 - Branches