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Westcoast Women in Engineering, Science & Technology

### How Much are You Worth?

(It's more than you think!)

A Seminar for Senior Engineering and Geoscience Students

E. Croft, P. Eng. ©1996-2014



a place of mind

THE UNIVERSITY OF BRITISH COLUMBIA

#### Starting with the DATA

- Compensation Survey: <a href="http://www.apeg.bc.ca">http://www.apeg.bc.ca</a>
- MEASURE Online Employment Responsibility Evaluation
- REFER to the <u>Benchmark Employment Descriptions</u>
- READ the Compensation Report

APEGBC reported 2012 starting (200-249 point) *median* salary is \$57,250 (-1.3% from 2010).



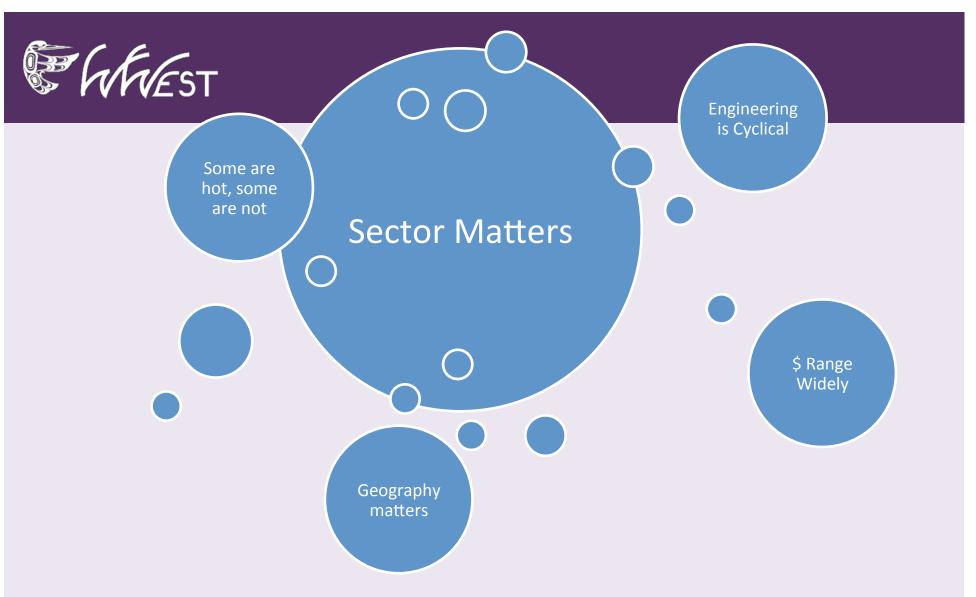
#### Don't Sell Yourself Short

The decision to hire you is the big one.

Reasonable salary negotiations generally won't affect that

In some sectors future pay raises can depend on your starting salary.

Particularly true for public sector; private sector is typically merit based.



Focus: What makes you valuable to employers, & What **you** want to do in your career

#### Compare yourself fairly with your peers

- Being "too cheap" reduces your value
- Network! What are others offered in comparable jobs?

#### Consider the total package

- Prior work terms
- Geography & hours
- Bonuses / profit sharing / overtime
- RRSP & benefit premiums
- Vacation & flexible work

## Whoever names the number first

loses

- For new grads with little experience, industry sector starting salaries are roughly the same for everyone.
- Answer with 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?
- Whoever names the number first loses

- https://www.payscale.com (Specific to cities in Canada – salaries seem reasonable)
- Job Advertisements often list pay scales this helps to give you guidance – Globe and Mail, APEG site.



# not covered by the Employment Standards Act

#### Ensure everything is spelled out in your contract:

- Compensation
- Hours
- Holidays & Vacation
- Leaves (parental, illness)
- Benefits
- Termination



- 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.
- 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 it balance with your life interests? (trade off with salary)
  - Is there a clear path for advancement? (future benefit)
- Engineering is cyclical, it has slow times and hot areas... stay networked and current through courses, professional volunteer activities, conferences, etc.



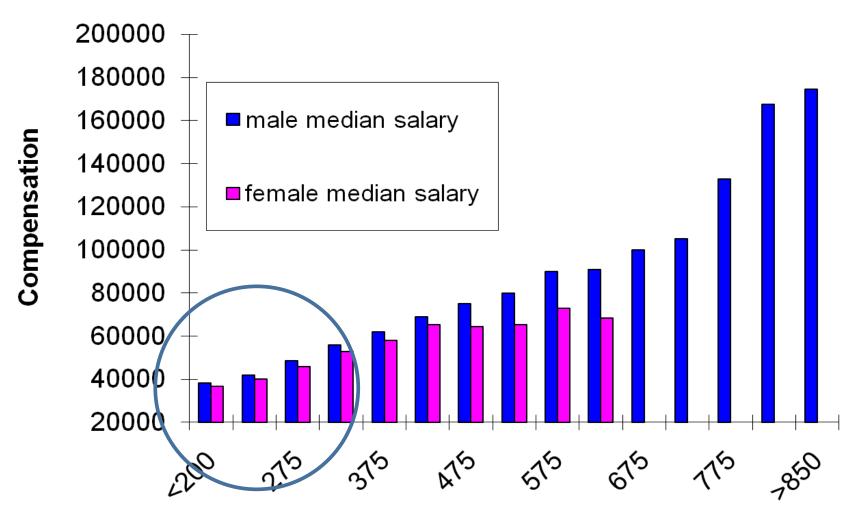
 Once you have accepted an offer you cannot turn around and accept another (better offer) from another company.

#### Keep your commitments.

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

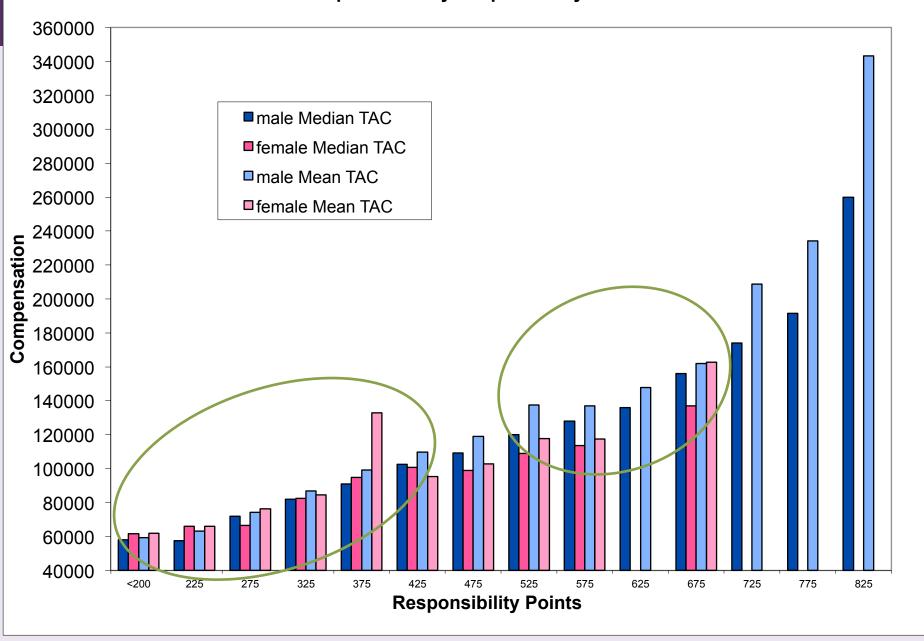
- Good news for the most part entry level salaries are about the same. This is progress!
- Bad news as careers progress divergence still occurs & women get paid less for the same level of responsibility (this isn't really news – many studies to support this fact...)

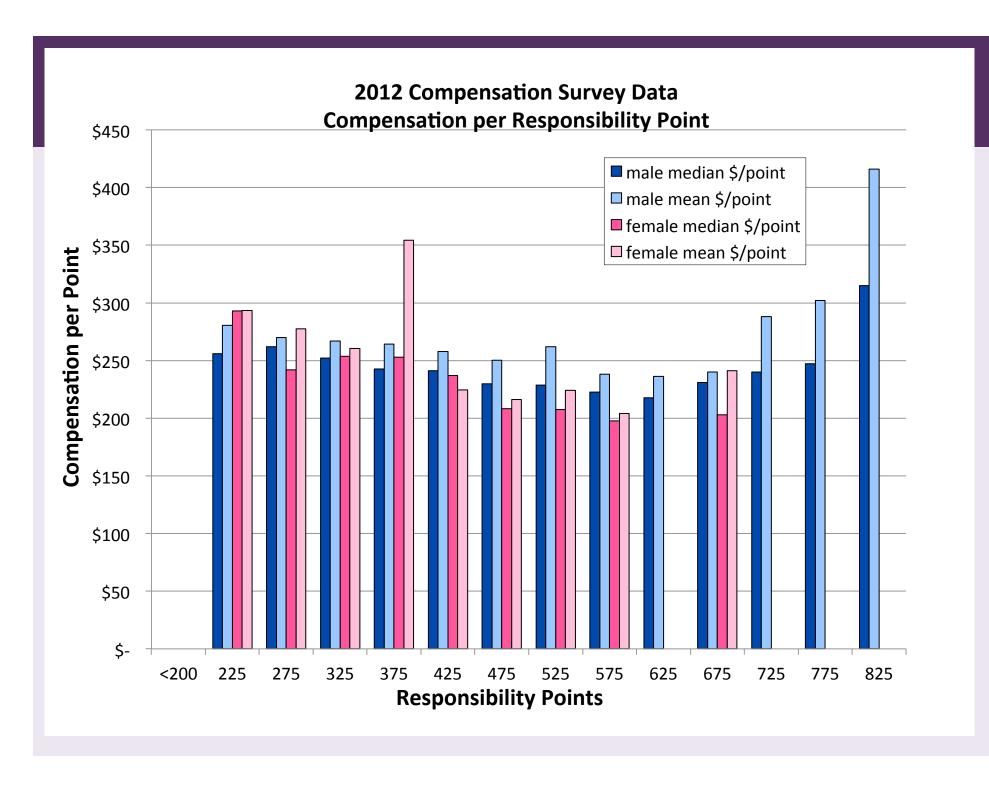
#### 1998 Compensation Survey Data Compensation by Responsibility Point



**Responsibility Points** 

#### 2012 Compensation Survey Data Compensation by Responsibility Point





#### 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, network...
  & stay connected throughout your career.
- Understand your value and communicate it.

#### 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.
- 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.



- Student Development
  - Clubs and Teams
  - Mentoring Programs
  - Women in Engineering Groups
- Professional Development
  - APEGBC <u>www.apeg.bc.ca</u>
    - DAWEG and other Divisions
    - Branches
  - Consulting Engineering Societies: CEBC
  - Discipline societies ASME, IEEE, SAE, etc.

