

Recruiter Roundtable: Salary Mistakes

The Recruiter Roundtable is a monthly feature that collects career and job-seeking advice from a group of recruiting experts throughout the United States. The question we put before our panel this month is:

What is the most common mistake candidates make in discussing or negotiating salary, and how can they avoid it?

Don't Fence Yourself In

The most common mistake is bringing up salary too soon and pinpointing specific numbers. Candidates should leave salary discussions until the end of the process. If you are working through a recruiter and are asked about salary, the best answer to give is: "I have spoken to the recruiter about my salary requirements and I would feel more comfortable if you discussed it directly with him." If not working with a recruiter, you should let the employer kindly know you are looking for a market-competitive salary for your skill set, and you are taking into account the entire compensation package and opportunity as a whole. You should stray away from discussing your current compensation specifics -- at the very least in the initial interviews.

-- Lindsay Olson, partner, Paradigm Staffing

Be Honest and Accurate

Quite often, a candidate's compensation numbers change as they go through the interview process. What started as "around \$150K base" in early discussions suddenly becomes \$167,500 when they realize they are actually in contention. The best formula is to write out, in detail, all elements of your remuneration over the last few years to ensure you have a true picture. This becomes more important for senior executives with complex stock positions.

-- Anu Datta, executive recruiter, Korn/Ferry International

Look at the Big Picture

Candidates forget about the total compensation package and focus exclusively on base salary as the sole determining factor when deciding to accept or reject an offer. There are many other items to consider, such as benefits, short- and long-term career growth, personal satisfaction, company philosophy, reputation and size of the organization, and work/life balance. Many of these items can't be quantified, but often they can make or break a team member's long-term satisfaction with a company.

-- Jill Davis, recruiter with Wells Fargo's operations team

Focus on Career Goals

The biggest mistake candidates make is that they believe they will get a huge increase in salary simply because they are moving on to another role. While in some cases that may be true, the reality is that a new opportunity does not guarantee new fortunes. Do not let money be your highest priority. Look for a role that suits you best and concentrate on impressing the recruiter/hiring manager with your career goals, not financial goals. Once your offer is presented, chances are your compensation package will be a fair one based on your skills and the organization's needs.

-- Bob Hancock, independent staffing consultant

Timing Is Crucial

Candidates should remember that, at the end of the day, they can always say "no" to an offer. With this in mind, there is no reason for them to embellish, change, or otherwise dissemble about their current or past salary. Telling the complete truth from the beginning sets the tone for the whole relationship with the hiring manager and recruiter.

Let the recruiter know about any bonuses, stock-option vesting, or related compensation details, and the timing is crucial. If the hiring manager likes you, she will do her best to make you a competitive offer, and will appreciate your honesty throughout the process. Revealing hidden details about compensation after the offer is made does not bode well for a beneficial manager/employee relationship.

-- Ross Pasquale, owner, Monday Ventures