

Know Your Worth: A Guide to Negotiating Pay and Benefits Packages

The Washington Post's Michelle Singletary explains how to think about negotiating compensation for a new job.

The call came during dinner.

The business editor at The Washington Post phoned to offer me a job covering bankruptcy.

My initial reaction wasn't professional. It was a shouted, "Oh, my goodness, are you for real?!"

I had been working for a local Baltimore paper, and this was a major opportunity.

Then the editor began reviewing a few details, including my annual salary.

He asked what I was currently earning and offered to increase my pay by just a few thousand dollars. (I was earning in the low \$40,000s.)

Think of a car screeching to a halt, because my screams of joy stopped immediately.

In that split-second, I began to calculate my worth.

"That's not enough," I said.

I'm not sure where I found the courage to challenge his offer. I was supposed to be so grateful to get a job at The Washington Post that I should have been happy to accept whatever they offered.

"I want \$50,000," I countered.

In what seemed like forever, the editor agreed.

But the negotiations weren't over. He mentioned that, as part of my benefits package, I would receive two weeks of vacation.

"I'm sorry, that's not enough," I said.

I think the editor chuckled.

I had been working for The Baltimore Evening Sun for eight years when the Post recruited me, and I had earned four weeks of vacation. I was not about to forfeit two weeks of leave.

The editor said it was standard policy and that nothing could be done to extend the time.

I proposed a workaround: What if, to start, he gave me two weeks of off-the-books comp time until I had earned four weeks of leave under company policy?

He agreed. I was shocked.

But to make sure nothing funky happened once I was hired, I asked him to put our side agreement in writing, just in case someone higher up tried to quash our arrangement.

My boldness was a lesson I've spent decades sharing: If you don't ask, the answer is always no.

I won't lie. In my head, I was running through all kinds of scenarios. What if the job offer is rescinded because I asked for too much? Was I being too greedy and ungrateful? Would I lose this job because I didn't like the company's vacation policy?

But don't let gratitude rob you of your future, because there is a real cost to being too scared to ask for what you're worth.

Most U.S. workers are leaving money on the table. According to the Pew Research Center, 60% of non-self-employed workers accepted the first salary offer they received without asking for a penny more.

Any extra amount you can negotiate has a compounding effect.

If you start \$5,000 behind your peer and both receive 3% raises on average over 30 years, you aren't just \$5,000 behind; you also miss out on hundreds of thousands of dollars in lifetime earnings and retirement contributions.

Here are some additional tips for negotiating with an employer.

When they go low, you go high. Most employers expect a counteroffer, and therefore often build a buffer into their initial offer.

Do your homework. Consult online sites such as [Glassdoor](#) and [Payscale](#) to find the salary range for your specific job title in a specific city.

Rehearse. Find someone – a friend, professor or parent – to help you practice a salary negotiation script. Seriously, do this. It will hopefully help you feel less nervous about asking for what you want.

Stay silent for a moment. It can be awkward to ask for money. If you know the pay range, make your request or a counteroffer, then wait for a response. During that moment of silence, let the employer fill the gap with a compromise.

Know the net. When you're weighing multiple job offers, it's easy to be swayed by a higher base salary. However, it's important to consider the local cost of living. A New York salary might be \$10,000 higher than one in North Carolina, but your actual purchasing power could be identical once you factor in the South's lower expenses.

Don't give in to fear. Employers rarely rescind an offer just because you ask for more money. If you aren't being unreasonable about your salary request, there's no reason to be afraid to ask for more. Negotiating a salary can feel intimidating. But remember — it's a business transaction. They aren't doing you a favor by hiring you. You are both getting something in the deal.

Here's another key to getting what you're worth. Consider the total compensation package, not just your base salary.

Health care: It's easy to be paralyzed by the number of choices. You might be inclined to choose the cheapest option. But review all the plans. Examine the suite of offerings in this area. For example, do they offer access to mental health resources?

Paid leave: In addition to standard vacation time, what are the company's paid parental, family and medical leave policies? How long do you need to work before you earn a certain amount of vacation time?

Retirement: Does the company contribute to your future savings? A common 401(k) plan includes a tiered employer contribution that caps at 4% of your salary. Also, look for the "vesting schedule" to see the timeline for when the company-provided funds fully belong to you.

Remote work: If an employer won't budge on salary, ask about flexible work options, such as working from home.

Student loan repayment: Some employers now offer monthly contributions toward your education debt.

Professional growth benefits: If a company pays for your MBA or a specialized certification, it can increase your lifetime earning potential. This can offset a lower starting salary. (By the way, when I joined The Post, I was in the middle of a master's program



The University of Texas at Austin

Center for Ethical
Leadership in Media

Moody College of Communication

at Johns Hopkins University. I asked and found that The Post had a tuition-reimbursement program, so I was able to complete my degree using this benefit.)

Negotiating is rarely comfortable, but silence is far more expensive. Don't start your career by offering a clearance-sale discount on your talent just because you're grateful to be offered a job. You've put in the work to get where you are, so advocate for yourself.

By negotiating, you aren't being difficult; you are demonstrating the very value they saw when they selected you for the position.