



Always Be Closing: Advising Students and Alumni on Strategy and Tactics of Salary Negotiation

YEARS

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Session Agenda Items

1. Salary Compensation Resources
2. Non-salary financial compensation that can be discussed as part of a compensation negotiation.
3. Non-financial benefits that are part of the evaluation of a compensation package and may be subject to negotiation.
4. How to structure your meeting with the student to talk them through the process.



1. Review negotiation hypotheticals in action!

Salary Compensation Resources

NALP

- NALP's *Jobs & JDs*
- *NALP Directory of Legal Employers* (www.nalpdirectory.com)
- NALP's *Negotiating Compensation: A Guide to Assisting Law Students and Graduates*
- [Guiding Students Through Salary Negotiations](#), *NALP Bulletin*, April 2020

OTHERS

- Prior Years of Graduate Employment Surveys at your school.
- Alumni
- Robert Half Salary Guide
- Special Counsel Salary Guide
- Glassdoor
- PayScale
- Salary.com

Remember! Take into account cost of living in various markets.



- NALP’s Buying Power Index www.nalp.org/class_of_2018_buying_power_index
- Federal “locality pay” information www.opm.gov/policy-data-oversight/pay-leave/salaries-wages/2020/general-schedule

- CNN Money www.money.cnn.com/calculator/pf/cost-of-living/index.html
- NerdWallet www.nerdwallet.com/cost-of-living-calculator
- Salary.com www.salary.com/research/cost-of-living



Compensation Variables

Monetary Benefits

Bonus	Can be attached to billable hours targets or successful case outcomes. Annual, quarterly or coinciding with attorney reviews.
Commissions	New clients. New matters. Contingency fees.
Stock Options	Good for in-house counsel positions for start-up companies.
Profit Sharing and 401K contributions	401K contributions can be attached to an associate match or a percent of salary.

Compensation Variables Continued

Insurance Benefits and Wellness

Health Insurance	Compare employer-offered insurance to that available outside employment (open market, spouse, or other) to apply insurance premium to salary increase or other benefit.
Dental, vision, alternative care Life and short-term and long-term disability Other wellness programs like gym memberships, nutrition advising, etc.	Pay attention to how other insurance and wellness benefits compare to those of other employers to use as leverage in negotiating an offer.

Non-monetary Benefits

Expenses required for maintaining an active bar membership are usually covered by employers:

- Annual Bar Dues
- Malpractice Liability Insurance
- Marketing Budget to cultivate client and referral relationships
- CLE and other Professional Development costs

These one-time benefits can be paid out prior to the start of employment:

- Bar Admission Fees
- Bar Exam Prep Course(s)
- Relocation Costs
- Signing Bonus
- Clerkship Bonus

Transportation & Technology Expenses/Benefits

Transportation Expenses including parking or transit subsidies may be covered. For some rural practices, employers provide a car or make car payments.



Technology Expenses: Employers also frequently cover costs for cell phone subscriptions and laptops. Some employers will supply attorneys with equipment to set up an entire home office for remote working.

Other Factors to Consider



Time Away From Work

- Vacation time/Sick days
- PTO
- Family Leave
- Flextime and telecommuting

Scope of Position

- Title
- Responsibilities
- Schedule for review

Student Meeting Steps

1. Meeting preparation.	Ask the student to bring the offer letter or email with them to your meeting.	
2. Manage expectations.	<p>Students may compare their offers with their peers who have accepted positions at larger firms with bigger starting salaries.</p> <p>Students may also look to the NALP Directory, Glassdoor, etc. and come to the meeting with research to show they would be offered a larger base salary.</p>	<ul style="list-style-type: none"> • A conversation about firm size, geographic market size, and cost of living can often help put the offer in perspective and help the student realize that if the offer is a fair one. • A conversation that the salary is only one part of the costs to the firm (costs of office space/assistant/malpractice insurance/etc) helps, too.
3. Determine what is negotiable.	<p>Walk through the offer letter with the student to identify negotiation points listed above as part of the conversation.</p> <p>These include non-salary financial benefits and compensation benefits.</p>	<ul style="list-style-type: none"> • Monetary benefits. • Insurance benefits and Wellness. • Membership Dues, Professional Development and Marketing Budgets. • Reimbursement for Expenses Prior to Employment.
4. Is negotiation worth it?	<p>Find out what really matters to the student in their satisfaction with this career choice. Find out how this offer fits in with their overall career goals.</p> <p>The questions to the side can help get the discussion started.</p> <p>This conversation can also help put the offer into perspective.</p> <p>A big factor behind the motivation for students and new graduates to negotiate their salary is the question, "Can I afford to accept this offer?"</p>	<ul style="list-style-type: none"> • What excited the student most about the position and opportunity? • Why this firm or organization? • Did they choose a public sector career path to feel as if they are making a difference in the world? • Do they value the firm's commitment to the community, or the flexibility perks that offer work/life balance?
5. Other issues to consider.	<p>This includes:</p> <p>Budgeting concerns.</p> <p>Student loan payment questions and concerns.</p> <p>Cost of living and/or relocation concerns.</p>	<ul style="list-style-type: none"> • Recommend that the student create a budget that includes estimated living expenses and student loan payments. • Refer the student to your law school's financial aid office for student loan repayment information, payment estimates, and if applicable, information on the Public Service Loan Forgiveness Program or LRAPs.

Advising Challenges

Focusing on overall student goals and motivations:

- How do the student's motivations affect the decision about whether negotiation is even worth the effort? Is there a conflict between motivation to maintain a positive relationship with employer and motivation to maximize compensation/benefits?
- Short-term versus long term: How can a less-than-ideal job offer still serve the student's long-term goals?

Can the student afford to accept a "low" offer?

- Student may need to perform a ground-up review of lifestyle and budgeting
- Student must consider loan repayment on top of living expenses/family obligations.
- What is the alternative to the "low" offer

Advising Challenges, cont'd

Tactics for the negotiation process:

- Student's evaluation of the strengths and weaknesses of their position
- Decision about what, exactly, to negotiate
- Planning approach to the employer: in-person (phone/Zoom) much more effective than email.
- Conduct of the discussion:
 - Avoid counteroffers
 - Ask questions about the elements to be negotiated (e.g. "How did you arrive at this figure?")
 - Be prepared to support your position with information from research

2018 AEC program: Show Me the Money: Negotiating Job Offers (www.nalp.org/2018_conference_handouts)

Hypotheticals

- "They asked me to name my desired salary."
- "I like the offer, but I thought that I'm always supposed to negotiate."
- "I guess it's market rate, but I thought I'd be earning more."
- "I like the work and the people, but the salary is really low."
- "I've always wanted to do public service, but now that I see my offer I'm not sure I can afford to."

Thank you for attending our program!



At 4 pm ET today, there will be a debrief discussion if you'd like to gather with your colleagues and discuss this topic further.