

Show Me the Money: What to expect and when to accept

How do you respond when an interviewer asks: “What are your salary expectations?”

For many anxious job seekers, it’s no doubt a little easier to think a number than to say one. This is especially true if it’s your dream job that’s being served up and you don’t want to spoil your chances of employment.

“It’s alright to ask for a little more money,” says Randy Goldberg, Executive Director Recruiting, of Hyatt Hotels Corporation. “But in my opinion don’t veer too far off from the original offer.”

The most important thing is to understand the corporate culture. Research the company and its reputation in the hospitality industry. Is the company competitive with salaries and wages? Do current employees have good things to say? If it’s all smooth sailing, then question whether you want to rock the boat with a bid to increase your pay.

“I want to hear from a candidate that salary is important, but not the most important factor in his or her decision-making process,” says Jason Lessman, Manager of Corporate Recruiting, of Boston Market. “If they make salary or wage the number one factor, than they are more likely to leave you as soon as they find a slightly higher-paying job.”

Why may you negotiate?

People negotiate salary, benefits, bonuses and compensation to ensure financial stability and job satisfaction. The negotiation process is tricky and time-consuming. Self-confidence is a prerequisite. Negotiations involve researching, strategizing, goal-setting, communicating and decision-making. But don’t fret. Hard work pays off.

Who may negotiate?

Never make demands unless you are in the position to do so. Goldberg notes that most hourly positions in the hospitality industry are fixed, whereas management positions offer more room for negotiations.

When may you negotiate?

Most interviewers are going to bring up salary early on in the interview process. This means you should have already done your research, comparing pay and work conditions for similar positions in the hospitality industry. Find out what the salary range is, or suggest a range.

Goldberg sheds some light: “It doesn’t do the interviewer or the interviewee any good to go through the entire interview process if the two parties are not in some basic agreement regarding salary. If you are not asked by the time of the first interview I would suggest that you ask what the salary range is for the position that you are interviewing for.”

How may you negotiate?

“Candidates may also want to reiterate their relevant education and experience before quoting a salary. It may help to offer a range, or to say that you are flexible and will consider a fair offer for the right opportunity,” says Kate Laing, Human Resources Manager, of Pacrim Hospitality Services, Inc.

What can you negotiate?

1) Salary/Wage

-The subject of money

Money is one of the reasons you take a job. Are you satisfied with the proposed offer? What is the length of your contract and probation period? How long until a pay raise? How content are the other employees?

2) Benefits

- Medical, life and disability insurance
- Vacation days and pay
- Sick days
- Personal days
- Vehicle mileage, gas and insurance
- Continuing education and professional training
- Professional or club memberships

Benefits will depend of course on your terms of employment. Whether you are fulltime, part-time, casual or contract makes a difference.

3) Other Benefits

- Stock options
- Signing bonus
- Performance review bonus
- Incentives
- Discounts on hospitality services
- Severance package

Such benefits are usually more applicable to higher paid management positions.

4) Moving Compensation

- Flights
- Moving van fees and shipping
- Hotels or temporary accommodation
- Closing costs of buying or selling a home

Relocation costs are not always covered, but if you or your position is in demand then take advantage. Companies understand that it's pricey and time-consuming to move. They just might need to be reminded of it.