

5 tips on negotiating your first salary

Salary negotiations are always a [tricky process](#).

That goes double for anyone who's just landed their first job.

"For many new grads, negotiating their first salary might represent the first time they're being asked to stand up for themselves, and not just in a professional context, but to senior figures in a position of authority," Gabrielle Bill, a career coach and strategist at online lending website [SoFi](#), tells Business Insider.

The negotiation process doesn't have to be scary, though. Here are some tips that'll help you negotiate your salary for the first time like a pro:

1. Do your research



Never, ever pull a random number out of thin air when you're talking to a recruiter or a hiring manager.

Bill recommends checking out sites like [Glassdoor](#), [PayScale](#), and [Salary.com](#) to get a sense of a standard salary for the opportunity you're pursuing. You can also try speaking to individuals who started out at an entry level position in the company.

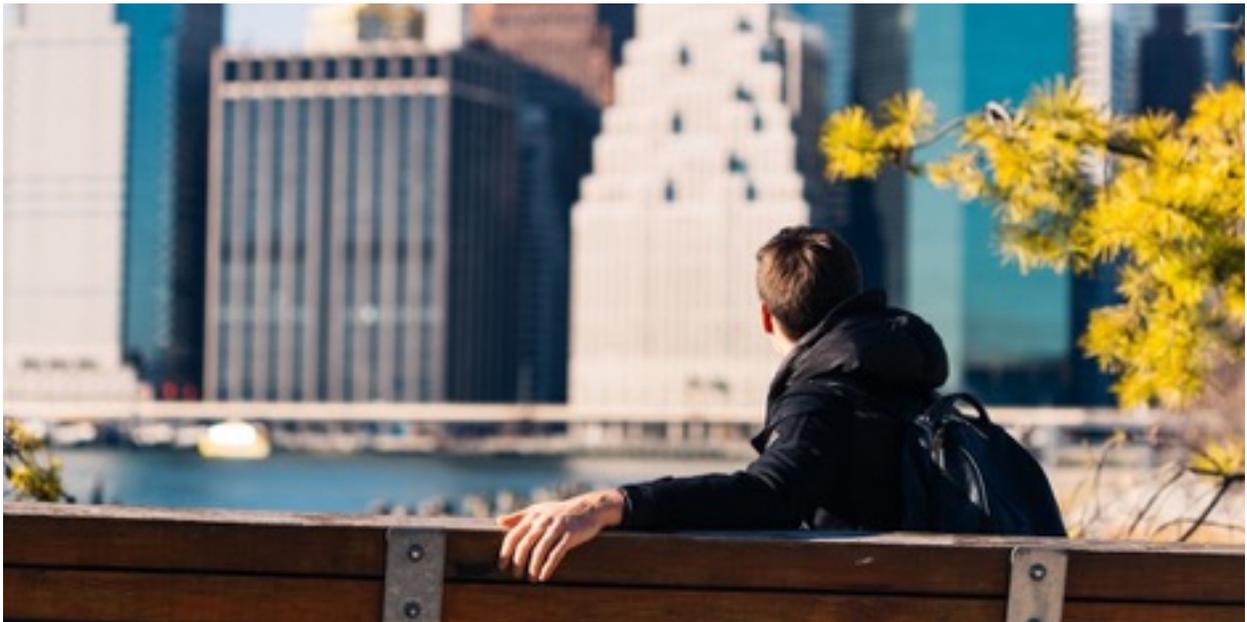
"Although folks may be hesitant to disclose their current salary, many won't blink when asked what their starting salary was — especially if they've been working for a number of years," Bill says. "You may even find that some contacts offer you negotiating tips they wish they'd taken."

2. Build out a budget



Bill says that, while research is key in order to obtain your "reasonable market value," it's important to remember that your circumstances are unique. Create a budget, taking into consideration your geographical location, lodging expenses, transportation costs, student loan payments, and retirement contributions. "When you map out a sample budget, you can build a salary range that not only takes research into account, but helps you understand individual affordability and what compromises you might have to make," Bill says.

3. Procrastinate a bit



Don't attempt to spring the money talk during the screening phase of the job interview.

"If a potential employer tries to broach the conversation earlier than you'd like, don't feel intimidated," Bill says. "Rather, stay positive and suggest revisiting the subject once you've spoken about the role in greater detail and have gotten to know more about whether you're a good fit."

She says that if you're pressed, you can turn the tables and ask the recruiter to provide a salary range or you can share the number you've developed from your research and budgeting exercise.

4. Look at the whole picture



Compensation isn't just about salary. Don't forget to look into benefits like relocation assistance, performance bonuses, equity options, health insurance premiums, and 401(k) matches.

Companies can also help you get closer to your target number by offering a one-time, sign-on bonus, according to Bill.

"You'll want to understand how frequently promotions and raises are given so you know the potential for a bump in your second year on the job," she says.

5. Keep your ego in check



On the one hand, you should have some confidence going into the negotiation. You have leverage. At this point, the hiring manager clearly thinks you're a great fit and wants to hire you.

However, don't let that go to your head.

"Your best bet is to come across as knowledgeable, yet willing to learn," Bill says.

Basically, just try to take a balanced approach throughout the negotiation.

"Don't let a company force you into a lower salary because you don't yet have years of experience — we all have to start somewhere and your education does count for something — but also recognize that you may need to prove yourself and show you're worthy of a higher salary over time," Bill says.

"In your first year on the job, people will be paying attention," she says. "And trust me, hard work — and good work — does get rewarded."