Welcome to the Managing Offers webinar. My name is Deb Carroll and I oversee Employer Relations at the Office of Career Services.

My main goal for this presentation is to get you comfortable talking about an offer with an employer. If you have or are expecting an offer sometime soon, congratulations. For most of you, it feels early to be discussing offers, but it is always good to educate yourself early and know the resources available to you.

Even before COVID we have always hosted this program as a webinar. Most students prefer the anonymity, as the offer process can feel very personal. At the end of the presentation, your questions will all be addressed anonymously with no name associated with it.
Offers and COVID19

- Global Recession
- Large-scale Unemployment

Sources:
Deloitte Insights, Weekly Global Economic Update, August 2020
U.S. Department of Labor, News Release, August 6, 2020

Unfortunately I’m going to start with some bad news, but I think it is important to put your current or future offer process in context with the current economic, political, and health crises.

- According to the World Bank, we are in the deepest global recession since the second world war.
- The second quarter gross domestic product had the sharpest quarterly decline since the U.S. government started keeping records.
- For the week ending August 1, the Department of Labor reported initial unemployment claims at nearly 1.2 million.

So, why am I telling you this?
- Plain and simple, it will be more difficult to get offers this year, and so you will have fewer choices.
- When I’ve given this workshop in the past, students sometimes already had an offer from their summer employer and were looking to see what else they might be able to get or to try to trade up to their first choice.
- This year, you are incredibly fortunate if you have an offer at this point, you will likely not have very much time to decide about the offer, and it will be more difficult to get additional offers.
- These are all important things to keep in mind as you consider your current or future offer.
Better News

Source:
CNBC, The top 50 U.S. colleges that pay off the most in 2020

It is a scary time in lots of ways, but as a Harvard student you have advantages over a lot of other students looking for a job or internship right now.
• Harvard has the best brand in the world.
• You have a rigorous academic curriculum with world-renowned faculty that employers respect.
• You have access to a breadth of extra-curriculars, speakers from around the world, and amazing resources that help prepare you for the professional world.
• And you have an army of over 100,000 alumni who want to help.
• That’s why CNBC recently named Harvard #2 in its list of Top U.S. colleges that pay off the most in 2020.

I’ve been at OCS a long time and I was here during the Global Financial Crisis, sometimes referred to as the Great Recession.
• At that time, many employers stopped recruiting at other schools, but they still recruited at Harvard. Some employers stopped recruiting at MBA programs, but started recruiting talented undergraduates at places like Harvard instead. Companies that thought they never had a chance getting a Harvard student to work for them started posting jobs at Harvard.
• So yes, the students graduating in 2009 faced a tough job search and had to work hard, and many of them did not end up at their first-choice employer, but they still ended up employed.
• So please don’t throw in the towel and think you won’t be able to get a job or internship offer.
With that being said, at any time regardless of economic circumstance, students often report finding the offer process stressful. One of the reasons is that students are accustomed to the decision process they learned while applying to college, when all their acceptances and declines arrived through email around the same time and had roughly the same decision timeline.

Deciding on a job or internship offer is very different.
• Most likely you will not be able to wait until you have all your possible offers to start making decisions.
• And you will have to communicate extensively by phone.
• Especially if you receive a returning offer for full-time or another internship at the end of the summer when you have worked several weeks along side the people who want to hire you, it becomes much more personal than accepting and declining admissions.
In general, the offer and decision process follows these steps.

- **When you get an offer**, your primary responsibility is to say thank you. You don’t need to make a decision on the spot, but you do need to express your appreciation, your enthusiasm, and that you are looking forward to reviewing the details.
  - If your offer comes by email, respond the same day with a thank you message whenever possible.
- **Always ask for the offer details in writing** so you can review them carefully and, when applicable, compare them to other offers.
- **Plan to stay in touch** with the organization and take actions that will help you come to a decision.
  - **You will not come to a decision simply by allowing time to pass by.** You need to take an active approach: talk to people – friends and family, other organizations that interest you, other people at the organization who are already doing the same work, etc.
- **Negotiate if appropriate and accept and decline offers as soon as possible.**
  - Declining in a timely fashion is extremely important.
  - Being respectful of someone’s time is one of the best ways to maintain a relationship with an individual or organization, even if you end up saying no to their offer, so plan to decline as soon as you realize you are no longer interested.
  - Declining offers also allows a spot to open for the next student in line, which could be your friend or classmate.
- **Fill out all your paperwork**, and DO NOT continue to search elsewhere once you’ve accepted an offer.
• Continuing to interview after you have accepted an offer can jeopardize both your existing and future job opportunities.
What Is There To Manage?

- Time
- Communications
- Professional Relationships

If you are completely happy with your job or internship offer there may not be much for you to manage.

• You may simply review your offer, consult with family, friends, and other advisers, perhaps negotiate some details, and then sign and return your offer.

The most common thing students want to negotiate is MORE TIME to decide.

• If so, they will need to manage their time, relationships, and communications with the employer while they decide.
• It is reasonable for an employer to want to communicate often once they’ve extended an offer, especially if you have a long decision timeline.
• You can do damage to your personal reputation and your relationship with an organization if you stop returning phone calls or emails.

Also remember that the more time you take, the harder it becomes for you to manage all the relationships and communications that go with keeping that offer open.

• Your main goal is to maintain a good relationships with the employer that has offered you a position, including all the individual professionals and alumni you have met throughout your hiring process.
• It is your job to make sure they know you are still interested while you take some time to make your decision, so they don’t assume that you are not.
• Also remember that it is a small world, and you never know when your paths may cross again.
This balancing act, keeping one offer on the “back burner” while pursuing others, is what becomes very stressful for students. Sometimes you need to remind yourself that this is just your first job, what OCS refers to as your “next step,” and it will not define your lifelong career. You should not need to keep more than one or two offers open at a given time.
Why Do They Keep Calling Me?

- They have made a commitment to you.
- They want to make sure you have all the information you need.
- They have other students in line for the position if you say no.
- They suspect they are not your first choice.

Often when a student is trying to decide on their offer, they get a lot of phone calls from them. I want to briefly explain that.

We often compare the job or internship search to dating, and that analogy sometimes helps clarify why the employer keeps contacting you after they have given you an offer.

- Hiring is a process of finding the right match, and when an employer gives you an offer, they are committing to you, they are saying, we really like you and want to stop seeing other people.
- Especially if you have worked at an organization over the summer, there are individual people there that have mentored you and gotten to know you, and you should have real relationships at the organization.
- It is human nature that now that they have said that they want you on the team, they are anxious for you to say it back to them.
- It is much easier for them to wait for your answer if you are reassuring them that the feeling is mutual. So, it is important to the relationship that you stay in communication.

The organization also keeps calling you because they want to help make sure that you have everything you need to make your decision and because they have other students next in line for the position.

- If you wait too long to make your decision and say no, it is often that student who was next in line who loses out.

And sometimes the employer can tell that they are not your first choice.
• The organization does not just want someone who can do the job, they want to hire someone who wants to do the job for that organization, so returning calls and connecting with people is a way to demonstrate your continued interest.
• This can be time consuming, so remember to do everything you can to come to a decision as soon as possible.
Whether they’re looking for more decision time or asking other questions about their offer, many students are afraid of appearing confrontational.

- Negotiation especially implies confrontation and that there will be winners and losers.
- However, it should never be confrontational when you communicate with your employer about your offer.
- Remember that you are simply having a conversation.
- All you are doing is asking a question; even a negotiation is just asking a question, and if you are doing it in a polite way, you can’t hurt your relationship with an employer by asking a question.
- Even if you are concerned that asking for more time to decide will make you appear uninterested, remember that you are just asking a question, and there is a lot you can do to make sure the employer knows that you absolutely are interested.

If you do decide to negotiate, think about it as a difficult conversation rather than a negotiation. Negotiation implies that it is a zero-sum game. That means that someone has to lose something in order for the other to gain. Negotiation about your employment is not a zero-sum game; you can get to a win-win scenario. They want to hire you, and they want to help create the conditions that will make that happen.

However, keep in mind that it is not an even playing field. In an economy like this one, the employer has more power than they would in other circumstances. Still, you have the most power to negotiate or ask questions after the offer is given but before you accept.
Communication

Who and How

When you have a question or issue with your offer, we always recommend starting with the Human Resources or recruiting contact you have been working with.
- Part of the HR function is to field awkward or difficult questions so you can more easily maintain your relationships with your manager and the other people who you might work side-by-side with in the job.
- If you are at all concerned about speaking with HR, you can simply ask them who would be the most appropriate person for you to speak with about your offer and let them direct you.

The other people you may want to speak with include your “hiring manager” (the person who would be your boss), your mentor, or an alum you may have consulted during the process.
- You are the person who has met all the parties involved, so you need to use your judgment, but sometimes HR helps advocate for you with your hiring manager, and sometimes it is the reverse – your hiring manager helps advocate for you with HR.

I also always suggest that you have these conversations over the phone.
- You can use email to set up a time to speak by phone, but otherwise you should avoid asking any sensitive questions over email.
- It is very hard to control for tone of voice in an email.
- You do not want to be using emoji or exclamation points to emphasize your enthusiasm.
- Similarly, you want to be able to hear the other person’s tone of voice so you can adjust your approach depending on the cues you get from them.
• The only exception might be when trying to have a conversation across time zones.
We’ve discussed some of the communication logistics, but you also want to be sure to plan the content of your conversation. We always recommend using what we refer to as “the positive sandwich.” You want to begin and end any request with some sort of appreciative and positive statement, whether that is about your enthusiasm for the company and position or your gratitude for the time someone has put into working with you.

For example:
• Start with “I’m really excited about this opportunity.”
• Then get to the substance of what your asking or proposing, saying something like, “I’m wondering if there is any flexibility with the decision timeline?”
  • “Is there any flexibility?” is one of the magic phrases used to signal that you are going to ask for something but are not making a demand.
  • Another magic phrase is “I’m just looking for some advice.” Everyone likes to give advice, and by asking for advice you are gathering information, not making demands.
• After you have discussed some of your questions or requests be sure to end again with a positive statement: “I really appreciate you taking the time to discuss this with me. Thank you for all your help.”
• Most likely the person you will speak with will have to check in with someone else, so don’t expect that all your questions will be resolved in the one phone call.
• Once that person gets back to you with a response, whether its yes or no, you at least then have more information on which to base your decision.
Timing

As I mentioned before, the time between when you are given your offer and when you accept is when you have the most leverage for reasonable requests.

- **DO NOT** wait until the last minute.
- Respecting people’s time is one of the best ways to maintain relationships with them, even if you do not accept their offer.

If an employer gives you three weeks to make a decision, you should ask questions and consider negotiating in that first week.

- That gives the employer time to respond to your request, and then gives you time to make your decision with the updated information.
- If you wait until the third week, the employer will have to scramble to consider your request, and that makes them less inclined to go out of their way for you.

If what you hope to negotiate for is more time to make your decision, you also want to think realistically about how much time you need.

- Rather than ask to extend your deadline one more day, and then on that day ask for one more day, etc, etc, a better strategy is to determine a reasonable decision timeline and then proactively set up a few check-in times.
- That approach is much more respectful of the employer’s time, and also helps you manage your own time because you won’t get unexpected phone calls from the employer asking where you are in your decision-making process.

Remember that the longer you drag out the process, the more stressful it is for **YOU**.
Though it is sometimes daunting to make a decision, it also takes a huge weight off your shoulders and let’s you get excited about the opportunity to come.
It is really important to address the fact that the power dynamics for hiring have changed. In a recession, there are simply fewer opportunities, and the scales have tipped in the employer’s favor.

- Even before the recession, employers often had a long waitlist of interested candidates and were eager to hear back from students regarding job and internship offers.
- On the screen are the decision timelines we set for this year. We set these dates in fall 2019 in advance of spring presentations on campus. We are in a different world than when we set these dates, and employers have told us that there is too much economic uncertainty to extend long decision timelines.
- In response to this, we have updated our policies to guidelines. What we mean by this is that we recommend these as deadlines, but we acknowledge that these dates are not enforceable in this environment.
- Some employers will use our guidelines to set their decision deadlines, others will ask for something like a two-week decision deadline.
- Even in previous years when policies were more enforceable, it was never the case that a student should say to their employer that they are required to give them until October 8th.
- Our advice was always to inform the recruiter about the Harvard decision deadline and ask if it might be applied to you as a Harvard candidate.
- Students can still do this, and some employers will extend to the Harvard offer dates. If not, the guidelines can still be a tool to get more time. For example, you might say to an employer that you were looking at Harvard’s decision deadlines, and while you don’t feel you need to take all the way until November 5th, is there any flexibility to extend the
deadline to early October?

It’s helpful to put in context that, even before COVID, very few schools had offer timelines as generous as Harvard’s, and if they did, they downgraded them to guidelines several years ago.

• In future job searches after you graduate, your decision timeline will likely be much shorter, even just a few days.
• You should feel comfortable asking polite questions about your decision timeline, including asking “is there any flexibility,” but remember to prioritize your relationship with the employer and consult with OCS if you have concerns.
• OCS does not contact an employer without your permission.
• We also need lead time to advocate on behalf of a student, so reach out to us as soon as possible at ocsrec@fas.harvard.edu if you are experiencing an issue.
What might be negotiable?
• Decision timeline
• Start date
• Salary
• Bonus
• Stock options
• Relocation

I have already been receiving some questions from students about negotiations apart from decision timelines, so I want to address it, but keeping the perspective that you really may not be able to negotiate much.
• Go into it very carefully keeping that relationship with the organization in mind. No making demands, just asking questions.
• Note that some things are not negotiable, like benefits that are standard across the whole organization.

If you decide to negotiate, that employer really should be your first choice.
• This is because if they meet your demands, it is poor form to then turn them down.
• Approach with humility and remember the positive sandwich.
• It is always best to prioritize what is important to you in a negotiation, as you often only get one ask if the employer agrees to it.
• If the answer to your first ask is no, it is ok to move toward something else on your list.
• For example, if you want to negotiate on salary but the employer says no, then you can ask about bonus structure, assuming from their tone that is seems ok to ask for something else.
• However, two “asks” is it.

Please note that for most entry-level positions for undergraduates, salary is not actually negotiable.
• The organization gives the same starting salary to all new hires; to be fair and to for legal reasons.
• Especially in this climate, I would not ask for an increase in salary without doing some research.
What does it mean to “do your research”? 

In an ideal world, you’d have a competing offer, and therefore have a specific salary comparison to make your request with. However, as I mentioned at the start, it will be extremely difficult to get a competing offer in this climate, and a competing offer may not even have a higher salary, so it is a lot of effort for an unknown reward, especially if you are very happy with the other components of the job.

The complement or alternative to having another offer is to do some research. For salary specifically, keep in mind that salary is not about what you need or what you are worth, it is about what the market will pay, so online salary tools are a great way to start. Salary research is also important if an employer asks for a desired salary on an application or in an interview.

- With online tools, you enter a job title and the results will be a range of salaries that look like a bell curve.
- It is important to know what you are looking at before estimating where you belong on the curve.
- For example, if you searched on “marketing coordinator,” and the resulting range is just for new grads, as a Harvard student, it may be reasonable to negotiate for something higher than the mean.
- However, if the data is for all people who hold that position, even if they’ve had it for two to five years, then you should consider negotiating for the high end of the first quartile or low end of the second.
- Regardless, when you negotiate, don’t lead the conversation with a specific number. You ask whether there is any flexibility with the salary and see how the employer responds.
If they try to get you to name a number first, always select a range rather than an exact number.

Another way of doing your research is by searching for similar positions, or by speaking with alumni already working in the organization or in the field.

• Speaking with alumni is also a great way to investigate if the job or internship is the right fit for you.
• Don’t ask an alum their salary, ask them whether they negotiated and what strategies they may have used.
• At the same time, right now you have to take alumni advice with a grain of salt.
  • They may have graduated at a more prosperous time when it was easier to negotiate.
  • This happened to some students in the last recession who had alumni suggesting they negotiate aggressively because that alum had done so successfully years before.
  • Alums might also advise to get a competing offer because that’s what they did, not realizing how much more difficult that is right now across all sectors.
Leveraging Your Offer

If you do find yourself with an offer, it is acceptable to approach other organizations and inform them in hopes that it helps expedite their process.

- But we recommend you do so only after having done some preparation.
- Remember that this is not like when you applied to College, and most likely you will not be able to hold on to all your options while you pursue others.
- You will start having to make decisions as opportunities become available, so that means making decisions as you go and not holding on to more than one or two offers at once.
- Remember that it is time consuming and stressful for you to juggle multiple offers, and it may take that opportunity away from a fellow Harvard student if you hold on to something you are not interested in for too long.

Also remember that it is important not to misrepresent yourself during this process.

- For example, you cannot pretend to have another offer in order to try to negotiate some part of your existing one.
- Although you do not need to reveal every piece of information about your decision-making process to an employer, anything you do share needs to be truthful and in good faith.
Some students with an offer from a previous summer internship or as a result of an earlier recruiting process may think about reaching out to other employers to inquire about an “accelerated” interview process.

• This is when an employer has already stated that they plan to conduct interviews at a particular time, but you want to see if you can be considered earlier.

• We only recommend doing this if you consider that organization a top choice and would be prepared to make a decision on a very short timeline.

• You will most likely need to share details of your existing offer, like the company name and decision timeline, to be considered for an early process.

• If the decision deadline for your current offer is less than two weeks away, you should also indicate that you are working to extend your decision deadline.

• Typically, you would need at least 2 weeks to go through even an accelerated interview process.

Also note that some employers simply will not accommodate a request for an early interview. They are not willing to alter their recruiting plan for students who request earlier interviews.
Remember that one of the most important parts of managing the offer processes is staying in communication. What you see on this slide is a pretty common scenario.

- Recruiters might say they want to hear from you in what feels like a short timeline because of students in the past who have gone radio silent and stopped returning phone calls and emails.
- You can take some control in this situation by proactively scheduling times to reconnect with your recruiter or employer representative.
- Schedule times that work for you and you will minimize the likelihood that phone calls come at awkward times, like during class.
When an employer says...

- If you don’t decide by this date, we cannot guarantee you your specific group, desk, or location.

Students hear...

- If you don’t decide by this date, we will punitively take away your group specific offer and locate you in Siberia.

The reality is...

- If you are a former intern, you have worked with that specific group for the last ten weeks, and they would much rather hire you than an unknown and untested candidate. You have room to negotiate as long as you stay in communication.

One way you might reply...

- I am very excited about this offer, and this is the group I really want to work for. It’s a really important decision and I want to make sure I accept with full confidence. Is there any flexibility with the group-specific decision timeline? Can we schedule another time to talk while I have you on the phone?

Employers are not always able to keep a group or location specific offer open for as long as a general offer.

- It just isn’t logistically possible based on the constantly changing business needs of each specific group.
- The best way to ask for more time is to know exactly how much time you need to make a thoughtful decision.
- Asking for a lengthy amount of time is not reasonable, so think carefully about what else interests you and how you might explore your options in as timely a manner as possible.
- Be careful if this position is your back up plan and your true hope is to get something else.
- Asking for accommodations only to say no is a good way to burn bridges.
- Not to mention, if you are so invested in staying in a particular group, maybe that is a signal that it is a good match for you for the next summer of for the first couple of years after graduation, and you should take the offer.
Resources and Questions

OCS Offers Webpage
• www.ocs.fas.harvard.edu/offersnegotiations

Salary Tools
• Payscale.com
• Salary.com
• Glassdoor.com

Industry/Sector Resources
• Vault Guides (free via OCS website)

OCS Advisers
• Junior and Senior 20 min Express Advising Appointments M-F 10am-12pm ET in early September
• OCS Daily Drop-In Advising M-F 1-4pm ET starting August 24th
• Email ocsrec@fas.harvard.edu

In closing, note that getting an offer is a GOOD PROBLEM to have. Try to approach your decision-making process from a place of confidence rather than from a place of anxiety, and connect with people who you trust for advice, including mentors, tutors, friends, family, and the advising team at OCS.

I will leave these resources up as I answer some of your submitted questions.