



What Does Your Total Compensation Add Up To? Have You Taken Into Account Your Current, Past and Future Financial and Non-Financial Benefits?

Compensation Check List (Earnings - Cash Compensation):

- Base salary current (including the next 6-months since that is when the offer is most likely to be extended or a note mentioning today's salary and the expected raise with an estimate of the higher earning)
- When was your last raise? What was the amount and the percentage? Is this a normal figure? How often is your salary review? (You may have a review and increase awarded.)
- Are you eligible for a bonus? When would you receive one next? What have been the amounts in the past and what is the percentage over base salary?
- Are there spot bonuses or awards? Do you receive them? Traditionally, when are these awarded?
- Do you have any other special cash awards as a "key" employee?
- Are there retention bonuses? Have you received them before? How much was the award? What do you expect to receive and when?
- Stock options: what is your vesting cycle (typically fully vested is 3 or 4 years)? What is the value of your holdings? How much is fully vested? What is the date of your award and when does the next round of vesting occur? Has there been much appreciation? What options will you lose if you leave within the next 6-months. What other stock benefits might you have, e.g. purchase of company stock at a discount?
- If the company is private, what equivalents do you have in place of a stock program?

What benefits do you receive that have a high value cash equivalency?

Vehicle related benefits -- do you have a company car? Are you reimbursed for vehicle usage for company business, repairs, etc? Parking privileges? What would you estimate is the cash value of this benefit?

Retirement Program -- Do you have a 401K program? What is your contribution? What does the company contribute? If you leave before a full benefit year, is the company contribution lost? What would that be? Do you have an alternate or an additional retirement program? What is the value? Would you lose that if you left before a certain date?

Medical Plan -- do you have a comprehensive program for you and your family? What is your contribution? Are there any pre-existing conditions covered by the plan that could be more costly to cover if you enroll in a new plan? What are your dental benefits? Vision? What are your monthly payments?

Vacation and pay in lieu of vacation -- how much annual vacation do you have? Is there a cash payout if you do not take vacation you have earned? How much vacation would you request as a minimum in a new job? Do you have any prepaid vacations arranged, so would you wish time off without pay for those days?



What benefits do you receive that are specific to your company (Situational Benefits)?

- Is there a special Dependent Care allowance to care for family members including young children paid from gross earnings?
- Additional business/educational travel and professional memberships—Do you have memberships in prestigious professional societies where you and your spouse attend the event?
- Education Benefits for you and your family: Are you enrolled in a degree program? What is the benefit worth? Does your organization have an education program for your children? If you leave within the next 6-months, what will you be obligated to pay to for tuition for either both of you and the children?
- If you resign in the next 6-months will the company ask reimbursement for any benefits they have paid out to you?
- Housing/relocation -- What is your home worth in this current market? Will there be a relocation involved? Will you bring your spouse to the new location? Will you commute for a period of time from your home?
- Does your spouse have a professional job? How will those earnings be affected by a new position? Does a new role incur additional expense for child care, for example?

Assuming there is a reasonable period of longevity at your current employer, you have amassed benefits that can't be transferred. You will need to start again to replace those benefits.

- What are your vacation and medical benefits including time off and medical leave arrangements? Vacation days and medical leave (to care for children and elderly parents, for example) may have increased to a maximum of 5-weeks with extended care leave and personal days off, in addition to traditional holiday time off. Do you have a full week off during the Holiday season due to company practice? Or you may be able to take that time off due extra hours worked during the year.
- What is the value of the stock you own? Being fully vested in stock awarded over your history with the company, can mean you have a stock portfolio as well as stock you purchased at reduced prices. You will leave stock options on the table when you leave and it will take several years to be fully vested when you join your new employer, assuming they have an equivalent program.
- Flexible work schedule -- When a working couple has children that attend a variety of afternoon activities, some organizations allow employees to leave work to drive children to those activities. The employees complete their workday later that evening working remotely and are available via phone while away from the office. This benefit occurs because a trust relationship has been established with the current employer that allows for this flexibility.
- Low risk, cultural fit and stability -- With several years of working for one organization comes a degree of stability and expectation that if there are major changes, you will be adequately compensated with a reasonable package. The risk is minimal that there are issues with cultural fit after several years with one organization.



Family circumstances may dictate you stay where you are. Consider these issues early in the job hunting process; don't make life-changing decisions under pressure.

- Your current situation may change for the better where you are. Your salary review may occur during the interviewing process. The increase may be significant and the new opportunity will be in a range that is now comparable to current earnings (so taking a new job is not worth the risk.) Or, you may quickly alert the potential new employer of the need for an adjustment and see if that is possible.
- You may be alerted to an internal promotion that is being developed for you. You may be able to adjust your career path in the direction you would like to go within the structure of your current employer. If you are not highly motivated to leave your organization, these developments will be sufficient reason to stay where you are. If that is the case, decide if you should withdraw from consideration and move quickly. Do not risk your reputation as an honest, mature professional by delaying. You may wish to reconnect later. Stay on the best terms.
- Also, the process of thinking about a new situation may trigger discussions within the organization that give you career options you find appealing. If you are a valued employee, this discussion should not happen when you have an offer in hand. It should occur weeks ahead (assuming the discussion can be held without putting your current job at risk.) Otherwise, your only option is to wait for an offer and then decide what to do next.) I do not generally recommend seeking a counter offer.
- On a personal note, your spouse may be offered a promotion where s/he is and that may mean you need to remain with your current employer. Or, you may have family demands that require you put your career plans on hold. Carefully evaluate the financial implications of your partner's earnings and the implications of a career move. This discussion should occur at the beginning of a job-search process.
- If a relocation is involved, not only is a partner's career an issue, but family considerations (children in high school) may override the decision to begin a job search and wait until they graduate. Where a family has young children, the network of support (families, relatives and professional childcare) in the community may dictate the decision to stay. Or, instead of a family move, the decision is to commute home on weekends and rent a small apartment near work during the week.