Interviewing and Compensation Negotiation Skills

for Industry Scientist Positions

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LinkedIn tips
Job Hunting in the Biotech Industry: Interviewing and Compensation Negotiation Skills

Special thanks to:
-Irene Shin
-Terri O’Brien
-Naledi Saul
...who provided content and advice for this presentation…

...and hundreds of former UCSF postdocs and students who provided examples of what works on the “other side”.

Dream job description

- Job title
- Type of organization
- Required qualifications
- Type of science or tasks or activities
Agenda

- **Interviewing Skills**
  - Anatomy of an industry interview
  - Opening questions
  - Interpersonal and team skills questions
  - Phone interview, site visit and job talk tips
  - Difficult questions and situations

- **Compensation Negotiation Skills**
  - What you can ask for
  - HOW to ask for it

Overview of the Hiring Process

**Human Resources (HR)**
- Is the candidate a general fit for the position description?
- Cover letter (10 sec); resume (20 sec)

**Hiring Manager (HM)**
- General fit?
- Cover letter (10 sec); resume (1-2 min)

**Phone Interview(s) with HR &/or HM**
- Screen for confirmation.
- Invite you for an in-person interview?

**In-Person Interview**
- Meet with HM
- May meet with potential colleagues, HR, &/or leadership
- Possible job talk
Overview of the Hiring Process

100 applicants
Human Resources
30 applicants
Hiring Manager
3-7 applicants
Phone Interview
3-5 finalists
In-Person
1 new employee

Purpose/Goal of an Interview

- **Employer:**
  - To find out if you can meet the scientific and technical priorities of the job.
  - To confirm that you are a good addition to their team.

- **You:**
  - To discover if you’d like to work there.
  - To get the offer.
Anatomy of an Interview

Or, why is the Hiring Manager asking you that question?

1. Opening/Agenda Setting
2. Scientific/technical questions
3. Interpersonal skills and team-fit questions
4. Your Questions

• Conduct your interview preparation with this structure in mind.

1. Opening/Agenda Setting

Typical Questions

• Tell me about yourself.
• Why are you interested in the position?
• Why are you interested in this company?
• Why do you want to leave academia?
• Where do you hope to be in 5 or 10 years?
1. Opening/Agenda Setting

Tell me about yourself (15-30 sec)

- I am a PhD level biochemist, current postdoc at UCSF
- Academic training
- Relevant scientific/technical skills and background
- Past five years been studying cancer biology (more detail)
- I'm really interested in this position because it would allow me to...
- Interested in/skilled for job because

Why are you leaving academia?
- Do not focus on the negative, what you are moving away from
- Focus on what you are moving toward, what’s attractive about industry
  - applied nature of research
  - team based
  - fast paced
- Ok to be realistic about academia
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1. Opening/Agenda Setting

**Where do you want to be in 5 or 10 years?**
- Do not focus on job titles
- Focus on characteristics of the ideal 5-10 yr job
- Start with list of career-related values: What’s important to you? (see Values Assessment tool at myidp.sciencecareers.org)

3. Interpersonal Skills and Team Fit

**Typical questions focused on past behaviors**
- Give me an example of a time when you had to manage competing priorities effectively.
- Give me an example of a crisis situation you have handled successfully.
- Tell me about a tough group you had to get cooperation from. What was the issue and how did you go about delegating tasks to that group?
3. Interpersonal Skills and Team Fit

**Typical Questions**

- Give me an example of a time when you had to manage competing priorities effectively.
- Give me an example of a crisis situation you have handled successfully.
- Tell me about a tough group you had to get cooperation from. What was the issue and how did you go about obtaining “buy-in”?

- **SITUATION, TASK, ACTION, RESULT**

**Responding Effectively: STAR technique**

- Respond with very specific past tense stories:

  **Situation**
  
  As a graduate student, I’ve had to manage multiple projects at one time, some of my own and some of which were collaborative with other researchers in the field. In one project, I was designing and conducting experiments for a first author paper. At the same time, I was collaborating with a postdoc in another lab on some animal studies. In both cases, there was a sense of urgency to get results.

  **Task**
  
  The animal studies were time-consuming, requiring daily measurements. Therefore, I first met with my postdoc collaborator and set a schedule that divided up the responsibilities for that project and set sub-deadlines for each step.

  Then I sat down and mapped my manuscript-related deadlines on top of that other list. This ensured that we would complete the experiments on a timely schedule and allowed me the time I needed to complete my independent experiments and draft a manuscript.

  **Action**
  
  Manuscripts for both sets of experiments were submitted within 1 month of each other, and both have since been accepted for publication. One is even going to be in a top journal.

  **Result**
  
  I learned the importance of prioritizing tasks and managing time effectively in a collaborative environment.
3. Interpersonal Skills and Team Fit

Practice the STAR technique
• Select a behavioral style question that you would like to answer.

1. Give me an example of a time when you had to manage competing priorities effectively. (multi-tasking, getting a lot done)
2. Give me an example of a crisis situation you have handled successfully. (positive response under pressure)
3. Tell me about a tough group you had to get cooperation from. What was the issue and how did you go about delegating the task so that they wanted to help you? (delegation)
### 3. Interpersonal Skills and Team Fit

**Responding Effectively: STAR technique**

- Practice answering a behavioral style question with a partner.
- Ask each other different questions.
- How did your partner do on the STAR organization of the response? How could they improve the story?
- Examples available on career.ucsf.edu.

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<th>Situation</th>
<th>Task</th>
<th>Action</th>
<th>Result</th>
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### 4. Your Questions

- Have some!
- Write them down; get the agenda as early as possible
- Remember your purpose/goal is to find out if you’d like to work there AND to get an offer.
- Before the interview, think about what you want to learn and research the company or unit.
- Questions should reflect your particular interest in the position and the company; base Q’s on the job desc
- Examples:
  - What are the day to day responsibilities?
  - Boss: What are your priorities for this position? Challenges faced by the group?
  - What characteristics are rewarded/valued in this position?
General Interview Tips

Be Prepared for Phone Interviews

- Express enthusiasm
- Politely ask to call them back
- Call on a land line, quiet place
- Focus on brevity
- Stand up, walk around

Be Prepared for the Site Visit

- Get the schedule as soon as possible
- Talk/email w someone at employer; ask questions
  - Know why they are interested in you, in advance
  - Know what the specific priorities are, in advance
  - Know what their main challenges are, in advance
  - Refer to these conversations during the interviews!
- Read up on their business news and history; build questions in advance; show curiosity
- Preface your pre-interview questions with "I'd like to be as prepared as possible..."
General Interview Tips

Be Prepared for the Job Talk
- Less about your current research project
- More you than an academic talk
- Find out who will be in your talk audience; then start big and funnel down to your talk topic
- Less data than in an academic talk
- Make it clear what your role was
- Very little about future directions
- Instead, what challenges is the group facing? How are you going to help?

General Interview Tips

Make a Good First Impression
- There are many ways you can make a first impression
  - Web presence
  - Voice message
  - Email address
- Entrance: Look your best, arrive early, be extra-pleasant with the administrators, smile
- Greeting: Firm handshake, smile, eye contact, practice!
- Eye contact and smiles throughout
  - Uncomfortable? Look at their eyebrows, periodically to “check in”…it works.
General Interview Tips

Make a Good Last Impression

• Close with a mature summary statement
  – This comes after they ask if you have any final questions
  – Prepare a 10-20 second statement that tells the interviewer
    that you want the position and why you are good fit
  – Keep in mind that you may need to adapt your statement
    based on what you learn in the interview.
• Thank the interviewer for the opportunity to share your skills
  and experiences and learn more about the position
• Take their business card/contact information so you can
  send a thank you note within 48 hours
• Make sure you know their hiring time frame before you leave

Difficult Interview Situations

• What if the interviewer asks an “illegal” question?
  Age, ethnicity, marital status, children, disability, religion, sexual
  orientation…
  • Answer the question
  OR
  • Avoid the direct question but address the underlying question
• Do you need visa sponsorship?
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Additional Resources

- OCPD website (http://www.career.ucsf.edu/)

I’d like to do my best to prepare for the interview. Would you mind answering a few questions about the interview process?

- Who will I be talking with and what is the format?
- Will I be asked to give a job talk?
- What will be the general topics or style of the interview?

Talking about compensation during the interview

What to say at the time of the job offer

Typical job offer content

Negotiation content: What might I ask for after the offer?

Negotiation process: How do I ask for it?
Talking about compensation during the interview

- The dreaded interview question: “So if we were to move forward to the job offer stage, what would be your salary requirements?”
- Best scenario: This never comes up!
- Second best: Don’t quote an actual figure
- Third best: Quote a range based on your research

Talking about compensation during the interview

Initial response: “I am very interested in this position (state why), and if we were to move forward to an offer, I simply hope that an offer will be made for a salary amount that is competitive for my background and experience.”

If pressed to name a figure: “Well, for me, the most important thing is to be able to accept a position where I can (name factors that are important to you) and these issues are more critical to me than the exact salary figure. But from what research I have been able to do, it seems like salaries are falling in the mid-to-upper 90’s for a position like this, with a major employer and for someone with my general background.”
What to say when the job offer is made

- Usually the company calls you
- Listen carefully
- Express enthusiasm and appreciation
- Then simply ask for everything in writing
- Important! Do not accept the offer or any terms during this phone call
- Important! If it’s clear that something important is missing, don’t ask about it during this phone call

“...Well, this is really great news. I also felt like there was a great potential fit when I was visiting (X company name) last week, and I really appreciate everything you’ve done to coordinate this process so far...”

“...Would it be possible to send everything you’ve just described to me in a quick email? It would be really helpful if I could take a look at all of the details together, and then I’ll be able to organize any questions I might have and I’ll respond by (specific day), as you requested.”
Job offer content

Specified in a typical entry-level job offer letter:

- Job title and classification
- Start date
- Supervisor
- Salary
- Signing bonus
- Stock option or grant, if pre-IPO company
- Benefits – overview
  - Healthcare
  - Vacation
  - Retirement investment plan
  - Relocation package

Job offer content

How do entry-level industry salaries work?

- Range within classification
- Target for starting point within range
- "Equity issues"
- Benchmarking within industries
- Tight brackets: If offered $80,000 you won't get $120,000 for the same job at that company or elsewhere
- Employers are not "out to get you"
- Why not ask? Often 3-7% increase is possible!
Job offer content

How do stock offers work?
- Option to purchase stock? Or stock grant?
- Vesting over a period of years, typically 25% over 4
- Questions to ask:
  - What is the strike price?
  - How many shares outstanding?
  - What is the probable IPO or buyout timeline?

How do cash bonuses work?
- Taxable income
- May include moving expense bonuses
- Questions to ask:
  - When is it being given to you?
  - Is it tied to length of stay at the company?
  - Is there an acceptance deadline attached to the bonus offer? ("exploding" bonus)
Negotiation content – what might be negotiable?

- Job title and *classification* (rarely)
- *Start date*
- Supervisor
- *Salary*
- *Signing bonus*
- *Stock option or grant, if pre-IPO company*
- Benefits
  - Healthcare
  - Vacation
  - Retirement investment plan
  - *Relocation package*
- *What else do you need?*

Negotiation process: How do I ask for it?

**OVERVIEW**

- Call on phone, if possible and practical
- Negotiation begins with the person who signed the job offer letter
- Start positive – mention how much you like some aspect of position
### Negotiation process: How do I ask for it?

#### OVERVIEW
- Then a transition/agenda statement: “I have two items to discuss after reading over the job offer letter that you sent.”

- Then mention leverage:
  - Best leverage - competing offer
  - Better-than-nothing leverage...stats or competing interviews or anecdotal information
  - Last resort leverage: your own needs

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<td><strong>OVERVIEW</strong></td>
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<tr>
<td>• Then ask for what you want in general terms, not specific number!</td>
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<td>• End encouragingly</td>
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<td>• Summarize</td>
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<td>• Express appreciation and thank the other person for the extra effort</td>
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Negotiation process:
How do I ask for it?

How to have the conversation

• Step 1: Decide if you will likely accept the job
  • Be confident: If you want to accept the position, it's normal to ask for something
  • Be honest with yourself about your purpose
  • Does the company need to convince you to say yes?
  • Are you already certain about accepting the job and you just want to take care of yourself in the best way? That's ok!
  • Do not negotiate to boost your ego!

• Step 2: Prepare
  • Review job offer letter
  • Prioritize questions and requests
  • Write out discussion bullets for major requests
  • Practice out loud
Negotiation process: How do I ask for it?

How to have the conversation

• Step 2: Prepare (example below)
  • A list of prioritized items might look like:
    • Start date – one month vs two weeks? Clarify?
    • Salary – target was $90k vs $86k, was hoping to start at $90k based on benchmark data
    • Signing bonus – request $4k for car and rent to bring total up to original target for first year
    • Ask for explanation of stock plan

• Step 3: Initiate negotiation discussion and requests.
  • Start positive:
    • “First of all, I wanted to say again how thrilled I am to have received this offer…”
Negotiation process: How do I ask for it?
How to have the conversation

- Step 3: Initiate negotiation discussion and requests.
  
  - Transition statement:
    - “…I do have a number of questions. These questions run the gamut from salary issues, to start date.”
    OR
    - “…I’ve outlined two main points, along with a couple of clarification questions, concerning the items presented in the email you sent to me.”
    - “…Is this a good time to discuss these, should we set a time later, or do you prefer to do this by email?”

- Mention leverage and ask for what you want:
  - “…Well, my first question is about the salary. The letter you sent specified a salary of $90,000. I’ve done some information gathering online and through colleagues in similar positions, and it seems as if the going rate for this sort of position, in the Bay Area and for someone with my background, is more in the range of the mid-90’s. Is there any flexibility in the salary level for this position that might bring it closer to this level?”
Negotiation process: How do I ask for it?

How to have the conversation

Step 3: Initiate negotiation discussion and requests.

• End encouragingly. Summarize. Express appreciation:
  • “…I understand now why we are locked into the start date and that it needs to remain as it is in the letter you sent. And…I really appreciate your willingness to check on the flexibility around salary for this position, especially since (some reference to earlier conversation) I know it requires circling back to Bob to check on equity issues within the group. I’ll be prepared to respond quickly when I hear back from you…I’m really excited about wrapping this up too and appreciate your help in getting together the information that I need to finalize my decision. Is there anything else you need from me at this point?”

Step 4: Wait for counter-offer.

• Always ask for final agreement in writing
• Wait for counter-offer email
• Generally…one major exchange for entry-level jobs
• Accept the counter offer or politely turn it down
Wrap up: Principles to follow throughout

• Maintain the relationship
  • Open and close each step with appreciation and enthusiasm.

• Negotiate with integrity.
  • Balance satisfaction with relationship issues.

• Avoid miscommunication when negotiating
  • Clarify it in conversation, then get it in writing or write it yourself.

Suggested reading


• Article: “Four Negotiating Tips for Women Executives”, Miller L. and Miller J. Wall Street Journal, careerjournal.com