

Chair for Women In Science and Engineering BC and Yukon Region



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Westcoast Women in Engineering, Science & Technology

# How Much are You Worth?

(It's more than you think!

A Seminar Aimed at Senior Engineering and Geoscience Students

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a place of mind

THE UNIVERSITY OF BRITISH COLUMBIA

### Starting with the DATA

- <a href="http://www.apeg.bc.ca">http://www.apeg.bc.ca</a> click on compensation survey
- Take the MEASUREMENTS Do the online Employment Responsibility Evaluation
- Be sure to REFER to the <u>Benchmark Employment</u> <u>Descriptions</u>
- READ the Compensation Report (get full information).

APEGBC reported 2010 starting (200-250 point) *median* salary is \$58000 (same as 2008).



#### Don't Sell Yourself Short

- The decision to hire you is the "big" one.
- <u>REASONABLE</u> salary negotiations generally won't affect it.
- In some sectors future pay raises can depend on your starting salary (especially true for public sector, private sector is typically merit based).

## Keep in mind Sectoral Differences

- Some areas are hot, and some are not...
  - Changes from year to year... engineering is cyclical
- Sector median salaries can range widely around the overall industrial median.
- Key message: focus on what makes you valuable to employers and on what YOU want to do in your career...

#### Don't Sell Yourself Short II

- Being "too cheap" reduces your value to your company.
- Compare yourself FAIRLY to your peers networking pays – find out what others are being offered <u>in</u> <u>comparable jobs</u>.
- Points to consider in comparison (and for negotiation):
  - Prior co-op program/summer experience.
  - Working out of town and/or irregular hours.
  - Performance bonus, profit sharing, overtime pay, RRSP and benefits premiums.

#### The Numbers Game

- Whoever names the number first loses.
- For new grads with little experience, industry sector starting salaries are roughly the same for everyone.
- Answer How much? with your own questions:
  - What is the salary range for this position/others like it in the company? (you should try to find this out ahead of time)
  - How do your compensation levels compare to industry average?
  - Are subsequent increases merit-based or scale-based?
  - If merit based, then what kind of increases can be expected for outstanding, average and mediocre performers?
  - What are the measures of outstanding performance?
- Don't get cornered into a naming a number first—that is HR's job.

## Other Salary Tools

http://www.hitechsalary.com/index.cfm

(salaries seem a bit high, but will give you a ball park – specific to cities in Canada)

https://www.payscale.com

(specific to cities in Canada – salaries seem reasonable)

 Job Advertisements often list pay scales – this helps to give you guidance – Globe and Mail, APEG site.



#### Don't Sell Yourself Short III

- Carefully review any contract you are asked to sign.
  - If there are things you can't agree with, black them out and initial the blackouts before you sign.
  - Make sure you keep a copy of your contract.
- Engineers are <u>NOT covered by the Employment</u>
  <u>Standards Act</u> ensure that all aspects your employment and compensation (hours, holidays, vacation, leaves, termination) are <u>spelled out in your contract</u>.
- Make sure the process for review and advancement is clearly understood. Your first review should be <u>within 6</u> <u>months</u>.

#### Take Your Time

- Don't "jump" ... But don't drag it out...
- Think about other "compensation" that is meaningful to you.
  - Will you enjoy your job?
  - Will it balance with your life interests? (trade off with salary)
  - Is there a clear path for advancement? (future benefit)
- Engineering is cyclical, it has slow times and hot areas... stay networked and current through courses, professional volunteer activities, conferences, etc.

## **Act Professionally**

 Once you have accepted an offer you cannot turn around and accept another (better offer) from another company. <u>Keep your</u> <u>commitments.</u>

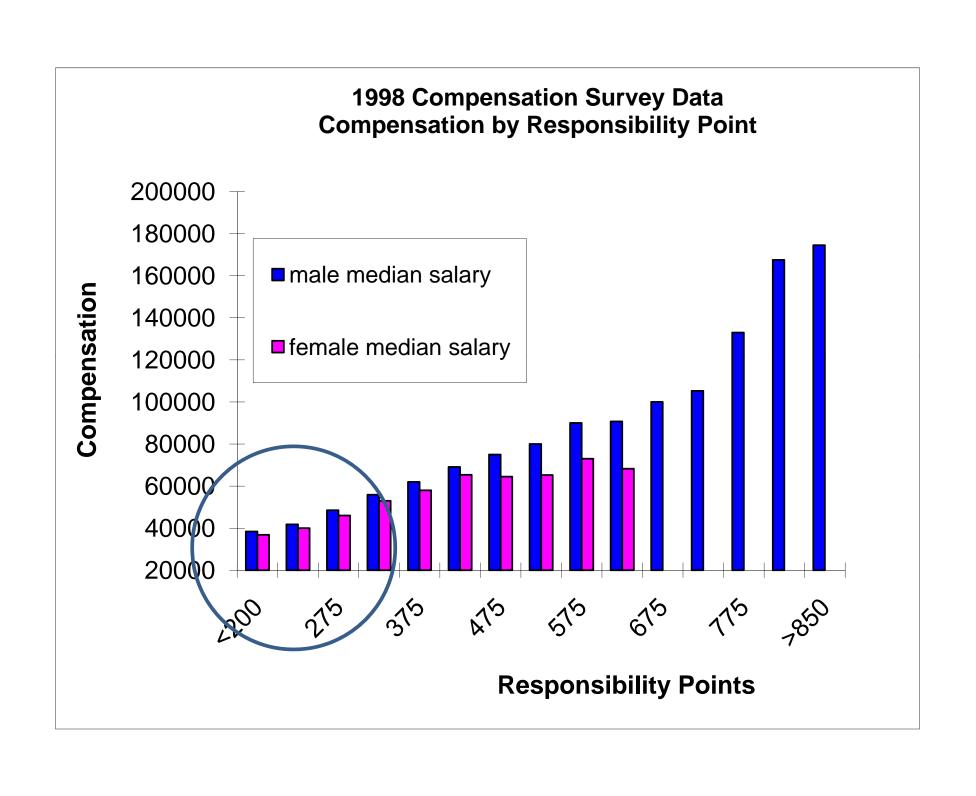
 Do not directly discuss other offers during negotiations – this usually provokes a highly negative response.

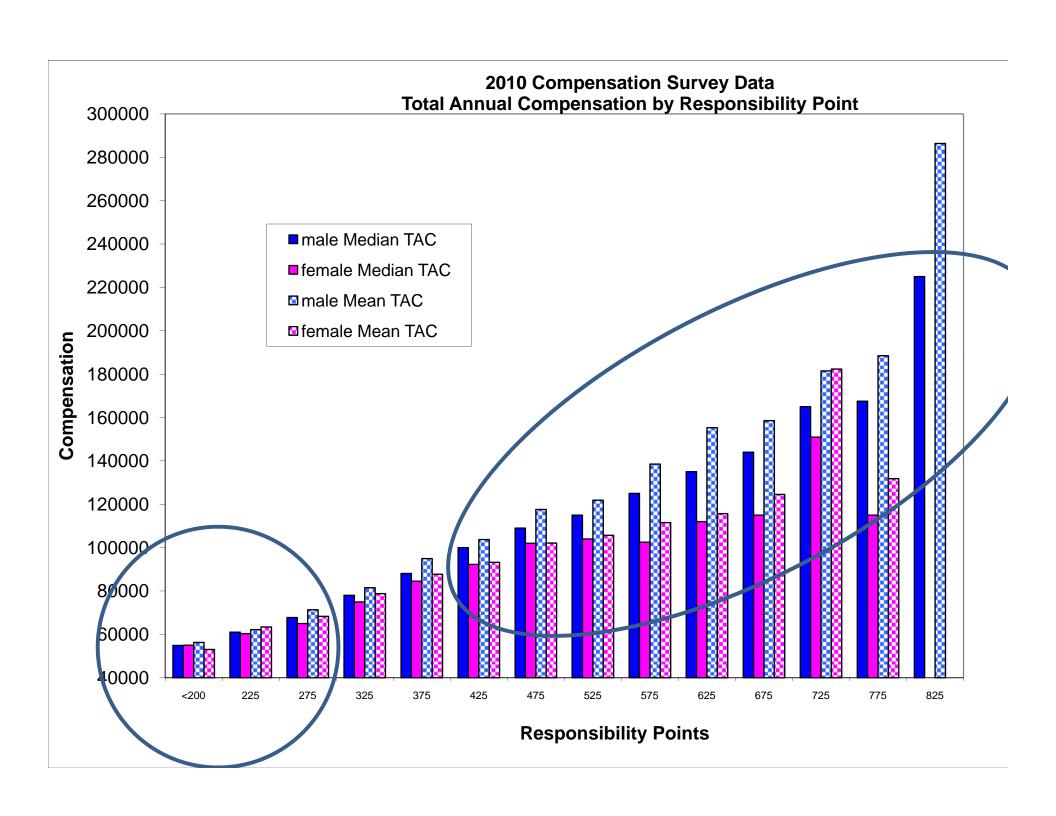


## Gender Based Pay Inequities

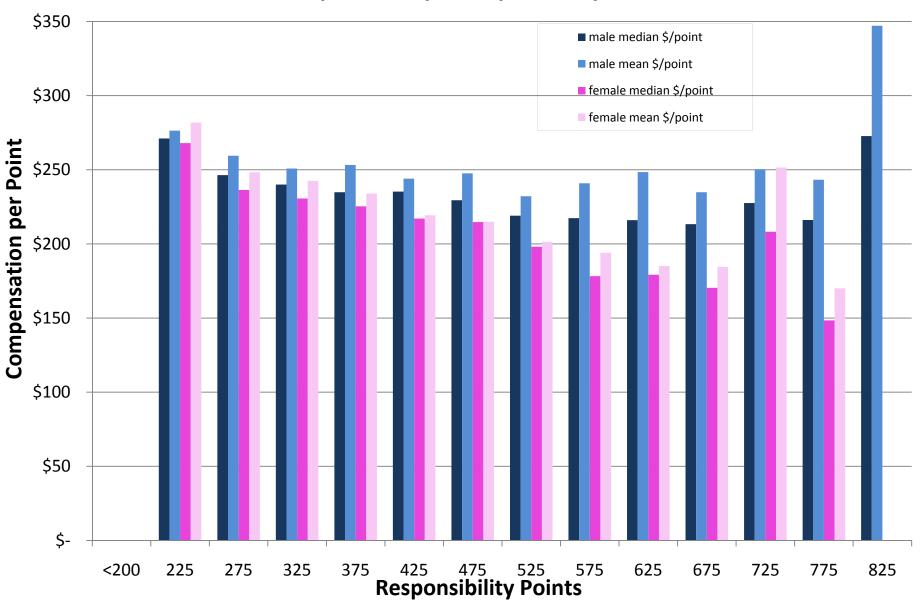
- Good news for the most part entry level salaries are about the same. This is progress!
- Bad news as careers progress divergence STILL occurs – women get paid less for the same level of responsibility (this isn't really news – many studies to support this fact...)
- Lets have a look at the data...







# **2010 Compensation Survey Data Compensation per Responsibility Point**



#### Summary

- Starting salaries are comparable that is good.
- As experience goes up, women are increasingly underpaid compared to their male counterparts (based on a "normalized" factor – responsibility points).
- SO... WHAT CAN YOU DO?



### Knowledge is Power

- Know the starting salaries of your peers.
- Know the recommended starting salary.
- Re-evaluate your salary/experience EVERY year. Evaluate both yourself and your employer.
- NETWORK NETWORK stay connected throughout your career.
- Understand your value and communicate that value well.

#### Self Evaluation

- What have I done to distinguish myself from the average performer?
- Have I volunteered for the tough assignments, out of town work, tight deadlines, extra effort?
- If I want to be promoted, have I trained my successor?
- Are Project Managers and Clients clamouring to have me on the Project Team for their project?
- Am I volunteering to attend client meetings and make presentations?
- Am I going the extra mile compared with my peers?
- Have I come up with any creative ideas to reduce cost or effort, or improve income?
- Do my peers come to me for advice and assistance?
- Am I getting involved in professional or association affairs, and making a name for myself in the outside world?
- If yes to the above, then I can negotiate an above-average salary.

## **Employer Evaluation**

- Am I learning, growing, contributing and enjoying my job?
- Do I have the flexibility and support to pursue both my career and life goals?
- Do I have opportunities for development, advancement and leadership?
- What kind of feedback am I getting from my boss do they value my contributions?
- In a dispassionate light, does my salary reflect my self evaluation?
- If yes to the above, this is a company that you can have a strong, long-term relationship with.

#### Recommendations

- Keep your resume up to date it is hard to update if you "let it go" for several years. Your strong resume is valuable to your company.
- Be well mentored, and proactive in your career.
- Get involved in professional societies Networking is crucial.
- Hone networking skills. Three great suggestions:
  - Read Dale Carnegie's 'Winning Friends and Influencing People'.
  - Join Toastmasters (or similar group).
  - Get out there and practice.

## Stay Connected

- Student Development
  - Clubs and Teams
  - Mentoring Programs
  - Women in Engineering Groups
- Professional Development
  - APEGBC www.apeg.bc.ca
    - DAWEG and other Divisions
    - Branches
  - Consulting Engineering Societies: CEBC
  - Discipline societies ASME, IEEE, SAE, etc.



## Questions?

