How Much are You Worth?

(It’s more than you think!)

A Seminar Aimed at Senior Engineering and Geoscience Students

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Starting with the DATA

- [http://www.apeg.bc.ca](http://www.apeg.bc.ca) – click on compensation survey
- Take the MEASUREMENTS - Do the online Employment Responsibility Evaluation
- Be sure to REFER to the [Benchmark Employment Descriptions](#)
- 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.
• **REASONABLE** 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 in comparable jobs.

• 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

• [https://www.payscale.com](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 **NOT covered by the Employment Standards Act** – ensure that all aspects your employment and compensation (hours, holidays, vacation, leaves, termination) are **spelled out in your contract**.

• Make sure the process for review and advancement is clearly understood. Your first review should be **within 6 months**.
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. *Keep your commitments.*

• 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...
1998 Compensation Survey Data
Compensation by Responsibility Point

- Blue bars: male median salary
- Pink bars: female median salary

Responsibility Points

Compensation

<200  275  375  475  575  675  775  >850
2010 Compensation Survey Data
Total Annual Compensation by Responsibility Point

- Male Median TAC
- Female Median TAC
- Male Mean TAC
- Female Mean TAC

Responsibility Points vs. Compensation
2010 Compensation Survey Data
Compensation per Responsibility Point

Responsibility Points

Compensation per Point

- $-  
- $250  
- $500  
- $750  
- $1000  
- $1250

- male median $/point  
- male mean $/point  
- female median $/point  
- female mean $/point
Summary

• Starting salaries are comparable – that is good.

• As experience and responsibility 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 NETWORK NETWORK – stay connected throughout your career.
• Understand your value and communicate that value well.
Self Evaluation

– Do I understand my company’s goals and effectively contribute to my unit’s success?
– Have I volunteered for tough assignments / out of town work / met tight deadlines / delivered high quality work efficiently?
– If I want to be promoted, have I trained my successor?
– Are Project Managers and Clients clamoring to have me on their Team?
– Am I volunteering to attend client meetings and make presentations?
– Have I come up with any creative ideas to reduce cost or effort, improve design, 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

– Does the company’s demonstrated values align with my values?
– 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 professional development, advancement and leadership?
– What kind of feedback am I getting from my boss - do they recognize and value my contributions?
– Does this company provide the mentoring I need to develop?
– 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.

• Prepare for your promotion
  – Do the job you want (not the one you don’t want).
  – Get the credentials, connection and experience you need - **CPD**.

• 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](http://www.apeg.bc.ca)
    • DAWEG and other Divisions
    • Branches
  – Consulting Engineering Societies: CEBC
  – Discipline societies – ASME, IEEE, SAE, etc.
Questions?