



How to negotiate a salary raise

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Negotiating your salary is something that quite a few people don't do. Some people feel they should not do this as it might not go down well with the company. Others feel that they lack the confidence to do this, and still others think that the company should be offering them a fair and market-related salary without them having to ask for it.

While a lot of people don't negotiate their salary, it is something you can definitely do. And it is something that will not get you labelled as aggressive, greedy, or demanding if you do it properly. Almost everyone works for a salary. Almost everyone cares a great deal about how their salary stacks up against their colleagues and those in similar positions in the organisation. Feeling that your salary is below par is a cause of a great deal of unhappiness, resentment, and even resignations.

You can negotiate your salary and it is a good idea to do it, especially if you are a professional who has experience. It shows confidence and self-belief. But don't be rude or aggressive about it. Keep it polite and respectful at all times. Below are some tips on how to negotiate a salary increase.

1. You have got to prepare and do research before you start discussing the salary you want. Think of it as presenting a business case. Prepare so that you are well aware of the market rate as well as what you bring to the company and role.
 - a) Make a list of all your qualifications, experience, achievements. List all the value you have added to your employer. Mention any extra duties or work you took on. List the reasons you deserve a raise. Mention how you increased value for the company. You could also suggest additions to your job/role. Consider your geographic location, years of industry experience, years of leadership experience, education level, career level, skills, licenses and certifications. Write down new responsibilities you have taken on. Show where you exceeded expectations, added to the company bottom line, trained up new people, took on extra work. Talk about new skills learned. Put this all down to show your employer that you truly are an asset to the company.
 - b) Research what market-related pay is for your job title with your experience in companies similar to yours. Research pay in similar roles at competitors. Use online tools such as

payscale, glassdoor, and salary.com. Know your value. Know the going rate for your position in your specific industry and in your geographic area. Talk to recruiters and do internet research. Talk to people who do the job you do in similar companies.

2. Know the amount you want. Go in with the exact amount of money you want. And ask for that. You can't go back every month and ask for another raise. Give the amount that you would be happy with. And then, because you will be negotiating increase it a bit. You want to end up with what you will be happy with. In other words, have an ideal number and a willing to settle number. Always in negotiations be prepared to go down – so start slightly higher than you want to receive. Know what your walk away number is.
3. The recommendation is to put your number out first. You want to control the anchor.
4. Timing in asking for a raise is important. Preferably the company is performing well, and you are performing well too. Just before budget time is good. Insist on setting an actual date to discuss it, don't accept casual comments such as, "we will discuss this later".
5. Be professional. This is not personal. Don't threaten to go to other companies. Just make it clear if you are not happy with what is offered. Don't mention recruiters or other interviews unless they specifically ask.
6. Be confident, professional, and clear. Don't over-explain or apologise. Simply and confidently state your desired salary.
7. Practice. Prepare a script. Don't use words like, "I want more money" (be specific), "I think" (you don't want to say you think you deserve a raise, you know you deserve a raise), don't say, "I was hoping for", you want to sound certain. Don't say, "thanks anyway", if you didn't get your raise. You don't want them thinking you are happy with not getting the salary you deserve.
8. Talk about how you like the position and the company, and the future value you can bring to the employer.
9. Prepare for objections and think of answers to overcome objections.
 - a. If they come back and don't want to offer what you want, say, "I would like you to reconsider. Based on my performance as well as the market related rate, what I am proposing is a fair salary". Keep the focus on what the market pays for your role as well as the contribution you bring.
 - b. Prepare for tough, intimidating, and irrelevant questions like the rate of unemployment or personal cases the employer knows where people are not paid fairly and just accept it. The market has a rate at which it pays someone doing what you are doing, and that is the focus of the salary discussion. If the company wants to pay you below market you can ask them to explain why they think its fair.
 - c. Don't mention personal needs.
 - d. You could say – I understand where you are coming from, I want to reiterate my enthusiasm for the position and working with you and the team. I think I am well suited to this position and worth.....
10. This is a negotiation. Don't get upset if the company does not agree to the first figure you suggest. Negotiations can take a while. There may be a bit of back and forth while each side works out what they can accept.

In over a decade of full-time coaching I have come across many clients who are underpaid relative to their roles. And often they are top performers. Their company will even admit to this. When it comes to salary don't expect everyone to play fair. Some people do. Others will pay as little as they can get away with, because that means more profit for shareholders. Some even expect you to negotiate your salary. Learn to negotiate your salary at the time of starting a new job, as well as when you need a raise in the company you are working in. If you get the increase you want then that moves you up in terms of earnings, which you can build on in the future.