

GETTING THE BEST SALARY OFFER POSSIBLE

By Marshall Brown

Seven simple tips for successful salary negotiation. //

Negotiating for our own salary is not something that most of us enjoy or, for that matter, want to do. Getting the salary and benefits you desire can be one of the trickiest tasks in the job-hunting process. However, it is a skill that you can learn and practice so that you are able to effectively get the compensation package that you deserve.

Whether you are negotiating your compensation with your current employer during a performance review or negotiating in the job search process, many of the techniques are the same. Here are some key tips to keep in mind.

1. KNOW YOUR BRAND.

What makes you special? What separates you from your competition? What do you have to offer that no one else can? Be confident when you talk about your successes, achievements, and qualifications—if you don't buy it, no one else will. Know what your skills, knowledge, and abilities are, and identify what makes you unique.

If you haven't already, take stock of your accomplishments, know what the results of your actions have been, and how you have helped to move the company forward. If you are negotiating for a new job with a new company, talk about the results of your actions with previous employers.

Past behavior is an indicator of future performance. If an employer sees and hears how you have helped a company increase revenue, that is an indicator of how you will help them. To the best of your ability, show specific results as either a dollar amount or percentage increase. Never underestimate yourself. List all of your education, relevant certifications, memberships, affiliations, and prior work experience. Show them what you have to offer, why you are the best person for them to hire, and ultimately, why you deserve what you are asking for.

2. DO YOUR RESEARCH.

Find out what your skills, expertise, and level of experience are worth in the job market. Know the salary range and compensation level of the position for which you are applying.

This information is available through many resources. Some professional associations like ASTD publish annual salary survey reports, and online resources such as Salary.com, Hot Jobs, JobStar, and Vault.com can be useful. It's also a good idea to use your network to help you determine the value of your work.

3. KNOW YOUR INDUSTRY.

Understand what is happening in your industry. Know what the outlook is. Is it downsizing or experiencing an economic upswing? Even if things might be tough for your industry, that does not mean that you shouldn't try to negotiate; it simply means you may have to be more creative and choose your position more carefully.

4. KNOW YOUR "MUST HAVES."

Everything is negotiable. That doesn't mean that you'll get it, but look at the entire compensation package. Think about what is important to you. For some people, it isn't always about the salary. Some of my clients have been able to negotiate a four-day work week

versus the standard five-day, telecommuting, additional vacation time, and other benefits.

Some individuals who receive health insurance through a spouse have been able to negotiate more in salary based on the fact that they will save the company 25 to 30 percent by not needing to enroll in their health benefits. Other items to consider include the timing of the first review, use of a company car, association memberships, education reimbursements, and bonuses.

Be creative! Know your value, and have your own goals for the negotiation clearly in mind. Go into negotiation knowing your bottom-line requirements, what you are willing to trade off, and what benefits could compensate you if you hit a salary hurdle.

5. REMEMBER—IT'S ABOUT THE JOB.

Keep in mind that you are both on the same side. The employer wants to hire the best candidate, and you want to be hired. Each of you wants an agreement that works now and works later—not one that will make either of you resentful down the road. Use a collaborative tone. Aim for a win-win situation versus “how much can I get from them.”

When negotiating, always talk about the job first. Illustrate the benefits of their hiring you, how you have been able to produce results in the past, and how you can produce results for them moving ahead. Tell them how excited you are about the opportunity, and then explain why you want something.

6. KNOW WHEN THE TIME IS RIGHT.

For those in job search negotiations, the question of “when” always arises. Realistically, you aren't in a position to negotiate until the employer is ready to make or actually has made an offer.

Get the offer on the table, and then negotiate for salary. You want to show them that you are the right person for the position. You will already know

where their pain is, what their problems are, and why they need to hire someone. First, show them how you are the best person to help them solve their problems. You can always negotiate and, if necessary, say no.

7. BE READY FOR ANYTHING.

Some hiring managers may push you to answer the dreaded question, “So what salary are you looking for?” Thus knowing your market value and how you will contribute to the profitability of the company is critical. Having done your research, you should have an idea of the salary for the position as well as the organization.

One possible response could be, “I am sure your company pays competitive salaries and that compensation won't be an issue if I am the right person for the job.” If you feel compelled to respond with a salary figure, do your best to quote a range rather than a specific figure. If appropriate, you could also say your requirement is negotiable or you are earning market value for someone in your field.

Whatever the reason you're negotiating your salary (either for an increase or for a new position), preparation is critical. Practice your responses so that your answers are appropriate and nondefensive when questions come up. As with any type of negotiation process, do not go into it unprepared.

Following these steps will not guarantee you the compensation that you want, but you will certainly do much better than if you do not follow them. Wishing you much success!

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