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# TAKING THE FEAR OUT OF SALARY NEGOTIATIONS

*By Sarah Hochholzer*

## When should you negotiate your salary?

- At the time of new job offer (changing employers)
- When you have another job offer
- Significant or reasonable change in your position or role responsibilities (with current employer)
- After significant success or positive results over a reasonable period of time
- Annual salary review process – flag this in your annual discussion – coz your manager will make recommendations based on your performance and you may not get another chance to negotiate.
- Remember negotiating compensation doesn't only need to be \$\$ on your base salary ONLY – consider one off bonus, investment in training or additional A/L

## How to prepare for your salary discussion

1. Do your research / understand market data / salary benchmarking
2. Prepare your pitch (specific examples of your value in commercial terms)
3. Manage your emotions - practice the conversation out loud
4. If possible, understand the salaries of peers in similar roles (be careful here)
5. Provide courtesy notice to your boss
6. Be grateful for boss's time & consideration of increase salary
7. Be clear on effective date

## How to express your value / worth

1. Articulate your strengths and your impact
2. Describe your achievements in commercial terms – What did you save, earn, create or protect for your business?
3. Describe your value in terms of; expertise, technical skills, leadership attributes, development of others, customer engagement.....

## Common mistakes with salary negotiations

1. Not being prepared
2. Unable to express your value in commercial terms
3. Giving up with first 'no'
4. Becoming too emotional
5. Forcing the company into a counter proposal situation (having another job offer) – this only works if they really value you (THIS STRATEGY CAN BE RISKY)

## Managing rebuttals

1. Don't answer immediately: Ask for time to consider the offer
2. Describe your unique strengths, achievements and transferable skills – “I'm worth it”
3. Counter proposals – express your value and desired outcome;
  - *If you could do XXX, then I'm on board.*
4. Consider other benefits or motivators
  - *eg: investment in training, additional annual leave, review in 6 mths time, project opportunity, eligibility for incentive/bonus scheme*
5. Determine your non-negotiable position (Are you prepared to decline job offer or promotion or resign?)



1. Articulate your value in commercial terms
2. Do your market research
3. Always negotiate with new a job offer or change in role – be clear on the \$\$ to close the deal
4. Be prepared to be flexible – consider other benefits / motivating factors
5. Stay calm in the conversation
6. Demonstrate appreciation



1. Don't give up on the first 'no'
2. Don't accept your first offer
3. Don't 'wing' a salary negotiation
4. Avoid being emotional
5. Don't under sell yourself

**THANK YOU**

**QUESTION TIME**