

Salary negotiations

What to know beforehand

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The idea of negotiating your pay may feel eerily intimidating and stressful to you, but you are not alone. Being nervous in such cases is normal. However, it will calm your nerves to know that employers are more open to salary negotiations than you may think. But how do you bring up the subject without jeopardising the opportunities you have gotten so far? How much of a raise should you ask for? How can you prove that you deserve what you say you deserve? What will happen if your employer says 'no'?

Maybe you are gunning for a promotion because you have been in your job for a long time and you have been exceeding expectations. Or, you have talked to others in your field and found out that you are making less than them. Whatever your circumstances, once you have decided to negotiate your salary, remember that the more prepared you are, the less daunting it will be to initiate the discussion.

If you are looking for better pay in your current job, it is time to learn how to negotiate. Here is our roundup of tips to help you prepare a convincing salary negotiation script.

DO YOUR RESEARCH AND KNOW YOUR VALUE

The best way to confidently enter your next salary negotiation is to do some research on the average salaries for a position at your responsibility level. Nothing is more off-putting in negotiations than employees asking for unreasonable raises. When employees come with a well-researched contention as to why they want a better package, it usually elicits a positive response from employers.

It is paramount to understand what the market typically pays for your position - in your specific industry and in your specific geographic area. Along with these, factor in experience level, skill set and employer policies when deciding on your desired salary.

You should also consider the total compensation picture while negotiating your paycheck. Do not get fixated on

salary because much of your satisfaction from the job hinges on factors other than salary. Focus on the value of the entire deal, including benefits and perks, flexible work arrangements and growth opportunities.

MENTION A SPECIFIC NUMBER AND DO NOT HESITATE TO COUNTEROFFER

As you are doing your research, you will

your job to get them to the final number that you are willing to settle on through counteroffers.

HIGHLIGHT THE VALUE YOU BRING TO THE ORGANISATION

Simply demanding what the market says you should be paid is not enough to convince your employer. In order to justify your salary requirements, provide compelling and conclusive



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come up with a range that represents an appropriate pay band commensurate with your role. But you should never use that range when negotiating, as it suggests that you are not firm in your proposal. This will make the person on the other side immediately jump to the smaller number.

You should ask for a specific number instead of a range. The former is more effective in masterfully winning salary negotiations. If you use a more precise number in your initial request, it indicates that you have done extensive research into the market. The more informed you appear, the fewer rounds of negotiation you have to go through to get an offer that aligns with your expectation.

Moreover, employees negotiating a salary ought to understand that it truly is a negotiation. Employers will always put forth the cheapest offer first. It is

evidence for the remarkable value you bring to the table. Emphasise how you have contributed to the success of the company over the past years and help them understand why you deserve what you are requesting. If you do not have justifications for your demand, it will be unwise to make it.

Take stock of both the intrinsic and monetary value you bring to the organisation and negotiate based on that. Prepare a summary that includes any accomplishments, awards, customer evaluations or co-worker testimonials you have received since your last official review. This is the time when you need to assertively advocate for yourself. However, that does not mean that you have to be rude or impolite; just be sure that you prove how valuable you are as an employee.

In addition, elaborate on the goals you have for the company in the upcoming year. It will show your long-term commitment to the organisation and encourage your employer to invest in you.

REHEARSE, REHEARSE, AND REHEARSE

Negotiating your salary can be nerve-racking, especially if you have never done so before. Practise your pitch as many times as you can to help boost your confidence. Write down what you want to say and rehearse in front of a mirror until you feel comfortable having the conversation. You can also try role-playing with trusted colleagues, mentors and friends to evaluate how others perceive your approach.

When you are rehearsing, keep in mind the importance of likability. If you do anything in a negotiation that makes you seem conceited or arrogant, the employer will be less likely to come to terms with you. This will, of course, negatively impact your salary negotiations.

REMEMBER THAT 'NO TODAY' IS NOT 'NO FOREVER'

The worst-case scenario in negotiating for a higher salary is your company not being willing to meet your demands. Remember, in the end, what is not negotiable today may be negotiable tomorrow. Over time, views, interests and constraints change.

When employers say 'no', try to understand their point of view. Maybe you have overestimated your performance, maybe you have not built up the trust yet, maybe you are not known as a team player, or maybe your company is not doing well financially.

Ask your employer how you can improve and overcome weaknesses that you may have. Above all, bring in tremendous value that will contribute to your organisation's bottom line. A few months in, you will probably be in a better position to continue the conversation and request your employer to revisit issues that were left unaddressed or unresolved before. Remember to stay confident and believe in yourself: a crucial step in any negotiation.



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