

How and when to ask for a salary raise: A GUIDE



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Asking for a raise is still considered one of the most challenging tasks for any employee. But the scene is changing as more people learn there is nothing wrong with requesting a raise that rewards their efforts. However, one must understand the culture of their workplace, how much raise they can ask for, and for what reasons to make a compelling case for a paycheck raise to their employers. Some strategies and best practices will always provide the best outcomes. If you are considering asking for a raise at work, here are the necessary things you should know about it.

Is it okay to ask for a raise?

Although the culture of asking for a raise in traditional and conservative places is not widely practised, changes are coming. Both employees and employers are becoming increasingly aware that often providing a better salary is the better act for everyone. If an employee is underpaid, for instance, it is likely to harm the quality of contribution they could make as they may have more financial pressure and feel underappreciated. "Asking for a raise demonstrates your self-awareness; it is a sign that you take your career seriously and know your worth," says a manager of a leading service company in Bangladesh.

How much raise can be requested?

"How much raise you may ask for really depends heavily on the context in which the raise is being asked," says a Head of Branding of a leading financial institution in Bangladesh. He adds, "Generally, a reasonable ask is within the range of 3-5 percent annually assuming you performed as expected by the Human Resources team, and the company had an overall growth too." He explains if a company does not meet their company goal of growth, it may not have enough profit to offer raises to its employees. In contrast, a junior assistant vice president of another

leading financial institution says, "If you have not received a raise in two to three years, and if you have performed consistently well, you may ask for a raise around ten percent." An appropriate salary raise request could range from three to ten percent within one to three years, assuming the individual has performed up to expectation and the company is operating on profit.

When to ask for a raise?

Recognising when you can or should ask for a raise is an important skill to learn. If not asked for, employees may often be kept underpaid by Human Resources teams that do not necessarily follow a regular payment evaluation system. For instance, some companies do not annually review how much they should increase employee payments. This may leave a deserving employee without a raise, even if they deserve it. So they should ask for a raise if their employer is not evaluating their salary increment for a long time. This may vary across workplace types; for instance, one may ask for a raise in a startup within a few months if they receive a grant that allows them to support their employees with better remuneration. In general, an employee should wait at least one annual calendar

year before asking for a raise and perhaps should not wait more than three years because, in most cases, inflation and other factors pile up more heavily against their existing salary.

How to ask for a raise?

Asking for a raise can be challenging for many, as these discussions are often deemed sensitive. However, despite the inertia that may persist, it is crucial to ask for it. To time it well, you may ask for it after a successful project or a good performance review that will give you an advantage. "It is best asked directly at the office, at a time of less rush to the relevant person so that they can process your request in a fresh mind," says a Head of Marketing of a local healthcare startup. It is essential to stay polite and place the request in a bold but respectful tone. You may point out relevant reasons such as your contribution to the company, inflation or increased cost of living, industry practices etcetera.

What to do if the request is declined?

Your request may still be rejected even if placed perfectly and justifiably. In this case, if you are truly desperate, you may inform the higher authority of the Human Resources department through email. Alternatively, if you feel that your workplace is unjust towards you, you may look into other job openings to see if there is a better fit for you that aligns with your self-worth more. Human Resource personnel at a global development organisation notes, "You should ask for a raise knowing that it may be rejected, and should be open towards accepting any outcome of the request placed." Although the thought of asking for a raise is still not a convention in many places and may be discouraging for lower-level employees, they should consider asking for it if they believe their salary is not fair or adequate. In cases where they feel asking for a raise would put their job in danger, they can still consider asking for it. For example, the employee may be better elsewhere if their employer is not accommodating to basic requests such as salary increments. However, suppose it is a question of sustaining livelihood, and they have no alternative. In that case, the employee may first look for job opportunities elsewhere that offer them an adequate or a more justified salary.

