

Coach Lee Sumner's Advice About Salary Negotiation

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Sample of Content:

You've bought a great suit and a pair of new shoes. You're preparing to interview for a new job for which you feel very qualified. But you need help assessing the value of your skills and experience to calculate a respectable salary. You want to pinpoint a salary that you feel confident asking for and that your future employer will feel comfortable paying you. How do you figure out what you're worth and actually get it?

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You've bought a great suit and a pair of new shoes. You're preparing to interview for a new job for which you feel very qualified. But you need help assessing the value of your skills and experience to calculate a respectable salary. You want to pinpoint a salary that you feel confident asking for and that your future employer will feel comfortable

paying you. How do you figure out what you're worth and actually get it?

Salary negotiation can be an emotional experience. We want the job but we need more money. Or we may be afraid that if we push too hard the company will offer the job to another candidate. Negotiating is not merely saying, "I want more money." You're looking for a way to reach an agreement, not a confrontation, with your future employer. Before discussing salary, you need to have the answers to certain questions, such as: What is the salary range for this job in this geographical area? What is the lowest salary I will consider? What makes me worth a higher salary? What makes me uniquely valuable to this company? You can research salary information through the National Association of Colleges and Employers, job-hunting websites, libraries, trade publications, a college career office, or people who work in that industry or company.

THE INTERVIEW

While salary negotiation begins after the interview process, it really starts in the initial interview. That's when you will tell the company about yourself, your accomplishments and what you can do for them. You'll want to use active words in the interview to describe your achievements such as: I developed, I coordinated, I took charge of, I initiated, I oversaw, and I actively contributed to. During the interview, you want your eventual supervisor to feel that you can help solve his or her problems. Here are some rules-of-thumb related to salary negotiations that will help you during the interview process: Listen to understand the needs of the company and the person doing the hiring. What does this involve? Making good eye contact throughout the interview-the surest way to establish trust. Not interrupting and allowing them to finish their thoughts. Repeating back to the person, in the course of your answer, part of what they've just said. Nodding after they make a statement to reinforce that you've heard it. Try not to be the first one to mention money. Don't tell them how much you'll take. If you underestimate your worth, you'll low-ball yourself and have to settle for less than the company was prepared to pay. If asked what salary you're looking for, say you have a range. Then say it really depends on the total package, including fringe benefits you might be entitled to, such as: Health insurance, vacation time, annual salary review, retirement savings plans, bonus plans, college tuition reimbursement plans, stock options. If pushed on the subject, state the range you have in mind. The bottom of the range is what you must have and the top is 10-15% above what you'd take. ("I'm looking at a \$65,000-\$72,000 range"). Your range is based on your analysis of the market and what you feel you're worth to the company. If asked what your current pay is, tell the truth. If you're due for a raise or bonus, mention that also.

THE NEGOTIATION PROCESS

There are several ways the conversation might go as you discuss salary and reach a mutual agreement with your future employer. Let's say she has just offered you \$62,000 annual salary. You can say "O.K." and settle for less than you're worth. Or you can swallow the "O.K." and say "Hmmm" instead. According to Jack Chapman in his book, *Negotiating Your Salary: How to Make \$1000 a Minute*, "When you hear the figure or range, repeat the figure or top of the range and then be quiet." "\$62,000? Hmmm (pause) That sounds a little low."

To avoid sounding arrogant, use a question rather than a demand. "Hmmm, \$62,000 (pause). I'm delighted that you're interested in me and I am very interested in the position. Based on my experience, I'd like to be making between \$65,000 and \$72,000. What would it take to get to the higher level within that range?" Make a positive statement about liking the company or job before asking for other things. This communicates that you appreciate the offer and are almost ready to join them, if you can just get this one last

thing. "Hmmm, \$62,000. I like the opportunity and I know that I could contribute to your company, but I really need \$65,000 as a minimum. I would love to work here if I can get that figure. Is there a way we can work that out?"

Don't worry that the employer will change her mind about hiring you just because you ask for more. You must have interviewed well and be a front-runner or else you wouldn't be getting an offer. Besides, you aren't pushing her higher than she expected to go anyway. If you get an offer that's a little lower than you wanted with a company you love or one where you'd have great upward potential, ask if you can get a salary review in 3-6 months instead of a year.

The process of negotiating is an important skill at any level of employment and it pays off in two ways--by putting money in your bank account and paying dividends in increased self-esteem. Follow these guidelines and get ready to make a toast to your success!

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