

# 18 Effective Negotiating

### **GETTING MORE**

Whether you are trying to get a raise in salary in your current job or trying to get as much as you can from your prospective job, effective negotiation skills are vital. No matter what sort of job you currently have or are seeking, it never hurts to request more money. The key lies in deciding if you deserve more, and then convincing your employer. Failing to request an increase in pay may indicate to employers a lack of ambition and initiative. Take a challenge and request a raise when you honestly feel you deserve one.

### **DO YOU DESERVE A RAISE?**

If you are wondering if you deserve more money, there is only one real issue... What do you have to offer in exchange? Ask yourself... (If you are seeking a new job) Do I have the skills and qualifications the employer values? Ask yourself... (If you are seeking a raise in your current job) Do I make a worthwhile contribution to the organization? Do I perform at a high level? Do I exceed my employer's expectations?

### **INCREASING YOUR PRICE TAG**

In what ways can you make yourself more valuable? If your skills are current, your knowledge is cutting edge, and your attitude is progressive, you will be a valuable asset to any organization.

In what ways can you prove your worth? In what ways can your value be measured? What evidence can you provide? Progress checks, performance reviews, evaluations, exams and appraisals given by your employer can provide documentation of your improved performance. Have you achieved your goals? Have you exceeded expectations? Have you made improvements to the organization? What accomplishments have you made?

What feedback have you received from customers and clients? Their opinion of your performance matters.

What positive comments have you received from peers, colleagues & co-workers? It is important that you are regarded as a productive team member.

What special courses, seminars and workshops have you attended? What ways have you kept your training and education updated?

### **RESEARCH**

To negotiate a good salary, you will need to be armed with good information. Do some comparative shopping. Know your current financial needs. Know your industry standards. What is the market worth? Check salary surveys. Check competitors. Is your salary comparable? What was the salary of the person who previously held the job? How does your experience and expertise measure against their need? How difficult will it be to find someone with your skill and experience? What impact does your position have on the company's profits? What is the company's policy on salary reviews? Are raises based on merit, cost of living, profits or other factors?

### **PERKS & BENEFITS**

Your goal is to increase your salary (to get more money). Perhaps you have a specific dollar amount or percent increase in mind. If you don't get exactly what you asked for, but you still receive an increase, your goal has been reached. If you can't get more money, consider getting more perks and benefits: extra holidays, travel allowance, expense account, insurance, shares & stocks, profit-sharing, bonuses, savings plan, incentives, moving expenses.

### **NEGOTIATION TIPS**

The key to effective negotiation is to always talk *quality* first, *price* second. Show your worth. Prove your value. Demonstrate why you think you deserve more money.

In a job interview, remember, you are worth more at the end of the interview than at the beginning. Save discussion of salary until last. State salary requirements within a range rather than a specific figure. Don't accept an offer in haste. Ask for time to review the offer.

Think win-win. Act as if you are both working on the same problem, searching for a common solution that is mutually beneficial.

Consider the effects of inflation and cost of living. Calculate your raise request accordingly:  $\text{Salary} \times (\text{Cost of Living} + \text{Inflation}) = \text{Desired Income}$ .

Approaching your employer with a slightly higher figure (generally 5%) will give you some room to negotiate. Therefore:  $\text{Desired Income} \times 5\% = \text{Reasonable Request}$ .