

What Are You Worth? 7 Nifty Salary Negotiation Tips To Get A Pay Raise

By Lyndsay Swinton

Do you ever feel undervalued at work? If so, you're not alone – here are 7 nifty salary negotiation tips to help navigate the tricky path of pay raises, and ensure you get what you're worth.

1. Personal Worth Does Not Equal Job Worth You may have qualifications and experience oozing out of your pores, but if your job doesn't need those skills, don't expect a salary to match. Keep a firm grasp on the difference between personal worth and job worth. If you are at the maximum salary for your job, consider switching careers or roles to utilise all your skills and get the salary to match.

2. Career Development v Chasing Dollars

When the golden handcuffs start to chafe, it's time to figure out what you want from your career. Once you've achieved a basic level of security, most people find there is more to life than money. Instead of asking for a pay raise, maybe negotiate for alternative working practices such as condensed hours, working from home, job share, sabbaticals, secondments, part time study etc. Your manager is highly likely to say yes if the new regime is low cost to them and high value to you.

3. The Grass Is Greener...

Before you go rushing off to a competitor, remember to consider all your current benefits, such as pension, health care, bonuses and other perks such as gym membership. Many companies have a policy to pay roughly at or above market value for a particular job, with a salary range to allow for differences in skills and experiences. Do some research and find out what your company pay policy is, and where your current salary falls within the range. You might find you're getting paid more than you're worth!

4. Know The Company Policy

Your manager may desperately want to give you a pay raise, but simply can't because it's out of policy. Salaries and benefits usually make up a large proportion of company overheads, so most companies have strict controls on salary changes. Find out company policy for awarding pay raises, such as time in the role, required performance levels, expected qualifications etc and plan your salary negotiation accordingly.

5. It's All In The.....Timing

Successful comedians know it's all about timing. Although company inertia often makes decision making a painfully slow process, time your salary negotiations carefully to mesh with appraisal timeframes, or when your manager has the budget and flexibility to make changes.

6. Keep Some Perspective

Would you give you a salary raise just because you wanted one? Probably not, so do some pre-work to sell and secure the deal. List the benefits to your manager of giving you a salary raise – you'll stay longer in the role, take additional responsibility, or develop other staff – and be specific about what you will deliver.

Include your skills and experience that make you unique and valuable within the role e.g. you are the only person that really understands that complicated accounts system and you'll train others on it. Keep it objective and factual, and above all, avoid emotional blackmail.

7. Resign

Sometimes the only way to find out your worth is to have a job offer from another company and show it to your boss. Threatening to resign is a high risk strategy, so only use it if you are prepared to follow through.

Follow these salary negotiation tips and get the pay raise you deserve. You know you're worth it!

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Owner, Management for the Rest of Us

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