

ExecutiveInsight

Get Paid What You're Worth Here are three steps to negotiating a better salary

By Joel Garfinkle

Like most people, you probably feel your work is worth more than the salary you make. You want to be compensated for the actual value you provide to your employer. Apply these three steps to negotiating a better salary, and start earning what you're worth.

1. Know Your Worth

Knowing your worth means valuing yourself and what you offer. Track your accomplishments to create concrete examples of your value. Not only will this process give you the self confidence you need to believe in the amount you're asking for, even if it's outside of your comfort zone, but it gives you a clear understanding of your worth.

The most common obstacles to effective negotiations are:

- Discussing salary before the employer knows your actual worth.
- Believing you're worth less than what you actually are and negotiating from this discounted place.
- Not doing enough research to clearly state why you deserve an increased amount.

An effective way to communicate your worth is to document what others say about you. Over the course of the year, your supervisors, peers, clients, and people in senior management will say positive things about you. Take note of their praise - how they enjoy working with you, the value you bring to the company, etc. If a lot of these comments aren't in writing, transcribe them to use in the negotiation discussion.



Also, be sure to document your quantifiable accomplishments throughout the year. Although these are items your supervisor should be aware of, they may need a reminder to the successes you've had. Did your group come in under budget? If so, how much? Did you secure new contracts? What was the value? Did your management increase productivity and/or reduce costs? Be sure to also include items you have in the pipeline as further demonstration of your increased value.

2. Prepare for the Negotiation Early

Negotiating a better salary is not something that should be rushed into. Spend four to six months preparing for the negotiation discussion. During this period of time, focus on these key areas:

- Determine all the reasons you deserve the raise. As we discussed earlier, you should have documentation supporting your increased value to the employer.

- Ask your boss what you need to do to get a raise. Are there areas you need to improve upon? Are there goals or milestones your boss would like to see you achieve, to justify a raise in their mind? This discussion also prepares your supervisor for the fact that you'd like a raise. If they need to make budgetary plans to accommodate this increase, or perhaps assign additional responsibilities to you, they have time to put these facets in place. To create buy-in early from your boss, determine what you specifically need to do to get the raise. Sit down with your boss and create an action plan. Then follow up with him or her every 2-4 weeks to make sure you are on-target to meet your agreed upon objectives.
- Know what the organization considers when preparing for a raise. What does your supervisor feel are items of merit when handing out raises? Is it productivity? Longevity with the company? Acceptance of additional responsibilities? By knowing what your employer sees as value, you can gear your activities to ensuring you build your value.

When researching the organization, focus on: the budget available (if any) to provide pay increases, how your performance compares to your peers, what percentage increases have been given in the past, and how well the group is performing financially to facilitate raises. When accepting a new position with an entity on fiscally worrisome ground, be aware that unless there's an economic turnaround, raises in the future may be non-existent. For your current employer, if they're struggling financially, it also may be a case that they would like to pay you more, but simply cannot.

3. Know the Most Common Mistakes Made During a Negotiation

There are several common mistakes people make when negotiating a higher salary. Avoid these, and you'll be well on your way to negotiation success.

- Negotiating with the wrong person. Never push your agenda and negotiate with the person who doesn't have the power to say yes. Negotiating with the wrong person not only wastes their time, but yours as well.
- Assuming too much without verifying it. Check out your assumptions. Don't assume anything in a negotiation without thoroughly checking it out, so you can get to the truth.
- Talking too much: Say only what needs to be said. Get in and get out quickly for each discussion point. The more you say, the more they can find ways to take advantage during the negotiation.
- Not listening well. Listen carefully to the things that can give you an advantage during the negotiation. Often, the employer will reveal his or her weaknesses, and it's up to you to capitalize on them. Listen for the things that are said and the things that aren't said.

Utilize these three steps to effectively negotiate a higher salary and get paid what you're worth.

Joel Garfinkle is an executive coach who has worked with many of the world's leading companies, including Google, Amazon, Starbucks, Deloitte, Ritz-Carlton and Citibank. He is the author of "[Get Paid What You're Worth](#)." More than 10,000 people receive his Fulfillment@Work newsletter.