

Don't Commit Salary Suicide

Avoid These Fatal
Mistakes When Asking
for a Wage Increase



“There’s no way I could ask my boss for a raise – I’d blow it for sure, and then where would I be?” Sound familiar? Maybe you feel you deserve a raise, so you race right in and demand it. Either way, you’ll most likely end up without adding any extra dollars to your paycheck.

Getting a raise is not as simple as it may appear. In fact, a recent survey reported that 59% of the women who asked for a raise got a “no” and 41% of men failed, too. Learning the success formula before you talk to your boss can greatly improve your chances of achieving your goal.

What are the fatal mistakes you must avoid when talking to employers about a raise? Here are the major ones:

- 1. Assuming longevity entitles you to a raise**
- 2. Needing a raise because you bought a new house or car, or just had a baby**
- 3. Threatening to quit or refusing to do a project unless you are better compensated**
- 4. Making the statement that some other employee got a raise so you want one too**

Not one of these approaches shows the boss or company management how you have benefited the organization, which is the way to landing a salary increase. Some steps to improve your success include:

Quantify your worth

Use salary surveys and job comparisons to support your suggested compensation level. Research your organization’s policies and step grades. Look into whether or not your duties can be reclassified as a promotion which is a secret way to get around wage freezes.

Provide proof

Charts can be very persuasive. Create one that details new job duties and responsibilities you’ve taken on that warrant a step up in pay. Sometimes a raise comes in tandem with a well deserved promotion, once you clearly illustrate how you are now working at a higher level.

Prepare a persuasive pitch

Know your value and that you are worthy of it. Be sincere and take a win/win approach. The company retains a great employee as a benefit of these negotiations and you increase your standing in the company. Role-play your request with a colleague or friend. Go over it several times until you are comfortable with the request. Identify any objections you think your boss is likely to make and prepare solid responses. Then role-play dealing effectively with the objections.

Timing is critical to success

Be sure to pick a time when your boss is likely to be receptive and more positive. Know your boss. Adjust your request to his/her personality and operations style. Remain positive throughout the encounter. Expect that your boss will need to either think about your request or discuss it with upper management. Don’t push it if there is no immediate response. And, if the answer is no, ask exactly what is required to get a raise. You may have hit a ceiling as to what this particular job is worth to your employer.

Fact:

The biggest raises come from salary negotiations when choosing to move on to a new employer.

Internal raises rarely exceed 5-8%, but major increases – 20%, 40%, even 50% – come from selling yourself more effectively to a new company. New employers are offering top dollar just to insure you’ll join their team, but ONLY if you know the secrets of salary negotiations. So if your employer isn’t paying the true value of what you provide working for them, now is a good time to explore landing a new job with a much higher salary. But avoid committing salary negotiations suicide – do not break this rule:

Never reveal your previous salary.

Do learn how to effectively sell yourself and know your worth. The effort to learn how to negotiate is worth it – in the last year I’ve seen employers offer higher salaries and more lucrative benefits packages, simply because the prospective employee knew how to ask for them.