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Negotiating Your Value, by Coach DQ, CPCC, CPC

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Summary:

Are You Prepared To Negotiate For Happiness? Believe it or not, everything truly is negotiable! Each new job offer or performance review is an opportunity to negotiate base salary, bonuses, benefits, stock options and various other incentives that add to job satisfaction and ultimately, provide more financial security. You need to take control of your job search before your new job offer and plan ahead of time for your annual performance review to reach your ultimate goal of financial security and happiness. Are you prepared to negotiate?

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Article Body:

Are You Prepared To Negotiate For Happiness? Believe it or not, everything truly is negotiable! Each new job offer or performance review is an opportunity to negotiate base salary, bonuses, benefits, stock options and various other incentives that add to job satisfaction and ultimately, provide more financial security. You need to take control of your job search before your new job offer and plan ahead of time for your annual performance review to reach your ultimate goal of financial security and happiness. Are you prepared to negotiate?

With each new job offer or performance review, you are being handed an opportunity to define, communicate, and achieve what you want for your financial security. In order to achieve this, you�ll have to understand the basics of negotiation.

The first step in negotiating is making the decision to reach your goal. Once you have made that decision, you need to plan your approach, gather supporting information, consider alternatives and viewpoints, communicate specifically, and understand your strengths and weaknesses. You must be able to respond effectively to the negotiating party, and knowing your competition will enable you to bargain your position more accurately.

Here are a few tips to focus on during your research and negotiation: 1. Be Persuasive It's hard to force your boss to increase your compensation, and trying to do so can potentially damage your working relationship. Think about the process as trying to convince him that it might benefit the organization to pay you more.

2. Aim High and Be Realistic Many researchers have found a strong correlation between people's aspirations and the results they achieve in negotiation. At the same time, you want to suggest ideas to which your boss can realistically say yes.

3. Start Off with the Right Tone You want to let your boss know you will listen and try to understand his views. At the same time, you expect your boss to do the same for you so you can work together to address this issue. Avoid ultimatums, threats and other coercive behavior.

4. Clarify Your Interests Your compensation should satisfy a range of needs, not just salary. Make sure you have thought about other points of value to you as well -- like profit sharing, stock options that vest immediately, a bonus, greater work responsibilities, a quicker promotion schedule, increased vacation or flexible hours.

5. Anticipate Your Boss's Interests Just like you, your boss has needs and concerns. To persuade him to say yes, your ideas will have to address those things that are important to him.

6. Create Several Options Joint brainstorming is the most effective way to find ideas that satisfy everyone's interests. It works best when you separate it from commitment -- first create possible solutions, and then decide among them.

7. Focus on Objective Criteria It is far easier to persuade someone to agree with your proposal if he sees how that proposal is firmly grounded on objective criteria, such as what similar firms pay people of like experience or what others in the company make.

8. Think Through Your Alternatives In case you cannot persuade your boss to say yes, you need to have a backup plan. Part of preparation is creating a specific action plan so you know what you'll do if you have to walk away from the table.

9. Prepare Thoughtfully to Achieve Your Goals This is the only aspect of your negotiations you can completely control. To take advantage of all of the above advice, you have to invest a significant amount of your time and energy.

10. Review to Learn The only way you can really improve your ability to negotiate is to explicitly learn from your experiences. After you finish negotiations, reflect on what you did that worked well and what you might want to do differently. You will ultimately be successful in achieving your goal of financial security and happiness!

Negotiation is not an art form � the more you practice, the better you become at it! Do your homework and feel confident! Know your worth. Doing it right requires preparation, studying comparative situations, role playing and getting another perspective.

A case in point: A client recently hired me to help her with negotiating a promotion, she knew her boss had a real tight budget so together worked on her strategy; role played what she would say, what possible objections might come up, and how to overcome them. She did some research and prepared her case. The result a 20% increase in salary, a gas allowance, flex hours, a gym membership, a new �Director� title and a lunch stipend. So the next time you are negotiating your annual review, a new position, a promotion, whatever it is remember everything is negotiable.