Zain Rizvi's Salary Negotiation Tips

These tips were originally posted on <u>zainrizvi.io/blog/salary-negotiation-tips</u>. Go there for the latest version

When I was applying for a new job a few years ago I read everything I could find on salary negotiation, a core life skill everyone <u>should know</u>.

Here are my notes from what I found. At the bottom you'll find more links, including ones with **word for word scripts** on what to say:

16 Principles to Remember during a Negotiation

1. They need to like you

• If you get an offer, these people like you and want to keep liking you (but you're not the only person in their life)

2. They have to believe that you deserve it

- Don't ever ask for something without saying why you deserve it
- Sometimes saying why you deserve it might make them like you less (#1) so be careful

3. They need to be able to justify and act on it internally

• Need to figure out where they're flexible and where they are not flexible

4. You need to be flexible about which currency they pay you in

- You shouldn't care about salary, bonus, options, city, etc. Should focus on value of entire deal
- The more ways you give them to pay you, the more likely you are to get paid
- Including perhaps not rewarding you today, but rewarding you later on
- They need to believe that they can get you
- People won't go fight for you and spend political capital for you if they think you're going to refuse at the end of the day

5. Don't negotiate just to negotiate

• Think about the interests that are really important to you, but not haggle over every little thing (you don't want to sour the negotiation and make them not like you: see point #1)

6. Try to learn as much as you can at every moment.

- Need to understand the person across the table from you
- Learn as much as you can before the negotiation
- What do they want, need?
- Talk to folks in the organization, friends interviewing there, etc

• Anytime someone says something you didn't expect or is ambiguous, try to figure out what is going on so you know which world you're in.

7. Negotiate multiple issues simultaneously

- For example, if there are multiple things you don't like about the offer, mention all those things at once
- Don't be the guy who says: Hey, can you fix this one thing? "ok" Great, can you do this too? "alright" Cool, can you do this too please?
- When you mention the few things that you need, it's important to signal to them what's most important and what's less important
- If you don't they may pick the two things that are easy for them but less important to you. They may think they're meeting you half way when you're not really satisfied

8. What is not negotiable today may be negotiable tomorrow

- Today they may be hiring 20 people just like you and they have a hard time differing between you. But 6 months down the line they might be convinced that you're different, or they're in a different phase of employment and they have more flexibility
- What may not be negotiable on day 1 of the interview process may be negotiable on day 3
- E.g., if they tell you we can't delay the deadline date for you to respond to our offer. But as the deadline gets closer, at that point they may be able to change the deadline later on
- When they say "no" to something, ask them "Can you help me understand why that is hard to do?"
- "Under what circumstances would you be able to do this?"
- "Have you ever done something like this for a person"

9. Stay at the table

- Stay in touch
- Perhaps things they couldn't share with you before the offer, they can share with you after the offer. Or after you have the job, or after you've worked there for 3 months, etc

10. Sometimes the other side might bring up something that you wish they didn't

- Examples:
- Do you have an alternate job offer?
- Did your summer internship give you a job offer?
- Instead of hoping they don't ask those questions, prepare in advance to answer those toughest questions
- What could they ask to put you in a defensive position?
- When they ask you questions you wish they hadn't asked?

- Don't get stuck on what they're asking you. Try to figure out you why they're asking you that?
- What is the intent of the question? Where are they going with this?
- Step back, ask them "Can you help me understand where you're going with this?"

11. Avoid/ignore/downplay ultimatums of any kind (in either direction)

- Don't make them either
- If they make one, pretend it was never said
- It's possible that at some point they themselves will realize that the position they took will result in no deal, and the last thing you want is for them to feel like they've painted themselves into a corner without losing face. The only way to give them a way out is to pretend it wasn't even said.
- If it's a real ultimatum, they'll let you know (they'll repeat it multiple times)

12. Companies don't negotiate, people negotiate

- Negotiating with your future boss is different from negotiating with HR
- It's okay if HR is slightly annoyed with you, your boss being annoyed may be a problem
- HR is hiring 100s of people, your boss is hiring very few people and may be willing to go fight to get you
- Don't let one person in the company ruin your view of the company

13. Don't be in a mad rush to get offers

- Sometimes you want the interview process to be a bit slow so that you have time to interview other places
- You have to think about the portfolio of deals you're negotiating, try to see if you can have the offers come in closer to each other

14. Tell the truth

• Deception isn't worth it

15. Shoot for an 11 out of 10

- After the negotiation with you, your boss is going to think about how much do they look forward to working with you. You want them to think you're an 11/10, not even a 10/10.
- Negotiate in a way, openly, honestly, with empathy, with give and take, that afterwards they like you even more than they did before

16. If you're thinking about how happy you'll be in life, how you negotiate is not very important

The job you choose, the industry you go into, etc are all much more important

More references you should Check Out

The first three include word for word scripts and are highly recommended

Word-for-Word Scripts on What to Say During the Negotiation and Why they Work By Haseeb Qureshi

- 10 rules for negotiating a job offer
- How not to Bomb your Offer Negotiation

Negotiation Video, Including Scripts on What to Say and Why it Works How to Negotiate Your Salary by Ramit Sethi

Book + Free email course with exact scripts on salary negotiations

Josh Doody offers some great material on on his site about salary negotiations.

If you prefer, he also offers 1:1 coaching services. He comes endorsed by Patrick McKenzie (the guy who wrote the article right above this one)

https://fearlesssalarynegotiation.com/salary-negotiation-guide/

Lecture on Salary Negotiation

By Harvard Business School's Prof. Deepak Malhotra: How to Negotiate Your Job Offer

The above notes were mostly based on this lecture.

Why you really should negotiate your salary

This one is the gold standard for salary negotiations in the tech industry, but a lot of it applies more generally as well:

Salary Negotiation: Make More Money, Be More Valued (by patio11@)

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