

Negotiating a Competitive Salary

Introduction

- Background
 - Inhouse HR experience in the extractive industry – very male dominated
- Experience
 - Recruited many people over the past 19 years!
 - Very few women will negotiate a higher salary, increase or bonus
 - Negotiate is as much of an art as it is a science – Its logical and psychological
 - I now negotiate!!!!

Home Truths

- In world of work, working hard and doing a good job is not enough.
- Despite an evolving legal framework such as equal and gender pay the work environment is not equitable so the quicker women understand the rules of the games the easier it can be to even the playing field and become pay and career-savvy
- A more targeted approach needed when it comes for remuneration such as building a case for a pay rise highlighting work done and emphasising your value-add
- Understand your worth and stand up
- Being persistent, staying the course and being faithful to yourself

Gender Pay & Equal Pay

- **Gender pay** reporting legislation requires employers with 250 or more employees to publish statutory calculations every year showing how large the pay gap is between their male and female employees. The gender pay gap differs from equal pay as it is concerned with the differences in the average pay between men and women over a period of time no matter what their role is.
- **Equal pay** deals with the pay differences between men and women who carry out the same or similar job
- The **Equality Act 2010** makes it unlawful to prevent employees from having discussions to establish if there are differences in pay. However, an employer can require their employees to keep pay rates confidential from people outside of the workplace.

5 Point Plan –

- Understand your value & worth
- Measuring yourself
- Preparing for the discussion
- Conducting the conversation
- Lastly Be Patient

Understand your value and worth

- Review the description of your current role or future role, research what the going rates are for the job in question, try the following avenues and correlate data points:
- **Recruitment agencies** – some undertake annual salary surveys, have a look at their data but take their information with a pinch of salt. Some agencies are just after the fee placement).
- **Recruitment partners** – Not all recruitment partners are the same – get to know the better ones in your field and send through your CV and role profile to understand what an employer may have to pay to replace your role. Get to know the managers not just the associates
- **Using your network and speak to others** – People are conservative and can be reluctant to share personal information but asking for indicative salary ranges or bonuses can be a less threatening way of getting the information.
- **Other data** – Is your skill set rare, scarce, which sectors or industries need them today and tomorrow – salaries are influenced by supply and demand

Do not base your search on the job title alone; look at the role description and requirements to uncover the most reliable data.

Measuring Yourself

- Compare how you measure up to what you've discovered – Be real
- What puts you in the “plus” category in terms of asking for a higher salary
 - Do you have a skill or qualification that's preferable but not required?
 - Do you have prior industry experience that might set you apart from others?
 - Are you currently performing above and beyond what's expected of you in this role or at your level?
 - What other skills, knowledge and experience do you have to compliment the 'technical' skills of the role?
- Use these positives to your advantage in preparing your case.
- Be prepared to share your research and explain why you feel you deserve more.

Prepare for a discussion – Part 1

- **Prepare for the worst but work toward the best.**
- **If you are negotiating for a new role:**
 - Ask what the starting salary range is before giving your desired salary. Sometimes this isn't possible but it is useful information if you can get it.
 - If asked about your current salary or package – if it helps share it but otherwise mention that you are looking for an organisation that remunerates competitively and fair – Ask them what is the range
 - Ask the recruiters what is the 'market' worth of the role
 - Ask the simple questions:
 - How does the organisation determine that they are offering a fair and competitive salary?
 - What market data (internal or external) do they use?
 - Why have they determined this salary or range as the correct 'benchmark'?
 - What is their approach to future salary increases?
 - How do they differentiate high performance from good performance?
- **If you are currently employed or newly promoted:**
 - Test the waters based on your company's culture, try and find out if others have tried and don't be afraid to ask!
 - Ask for the salary ranges
 - If there are NO ranges ask them how do they determine a fair salary, package or bonus
 - Ask for the Reward Philosophy or Framework – How does the organisation know that they are paying everyone fairly and equitably?

Prepare for a discussion – Part 2

- Do you think it's fair - remember that what's fair is sometimes different from what you *want*.
- Think about what barriers you might face from your organisation or manager – Put yourself in their shoes eg budgetary, internal pressures etc
- Be honest – for every barrier think about the counterview –what can you say to give a different viewpoint
- Practice with someone you trust who can help give you pointers on your delivery. Whether you want to land a new job or hold onto your current job, respect goes a long way.
- Presenting data, expressing your enthusiasm for the role or the organisation, and approaching the negotiation as a conversation while expressing gratitude for your employer or prospective employer's consideration will make you seem professional and pleasant.

The Conversation – Confident and Respectful

- If you think you deserve a higher salary – New Role
 - Highlight that you are very happy to receive an offer and excited about joining
 - Let the organisation know that you were hoping for a higher salary to align to your skills, knowledge and experience and financial commitments
 - Sell your unique selling points – why do you think they want you?
 - Remember if they make you an offer – they do want you! But do not be greedy.
 - Mention that you are committed to the new employer, manager and role and what to make any arrangement mutually beneficial

The Conversation – Confident and Respectful

- If you think you deserve a higher salary – current employer:
 - Let your manager know how much you enjoy your job/working for the organisation
 - Have at least 3 examples of where you are gone above or beyond your current job proactively – show that you are doing more and are worth more
 - Then mention your concern that your salary may not aligned with the internal market, external market or commensurate with the combination of your skills, knowledge and experience. Explain why, share your research.
 - Mention that you are committed to your role, organisation and your manager and you would like a review undertaken

Lastly be Patient

- The person you're negotiating with may not be able to give you an immediate answer.
- The organisation may be facing budget issues you're not aware of that make it difficult to grant your request.
- Listen to your gut and raise the issue again if you feel you're being blown off, but manage your expectations if you know it takes time to get an answer at your company.
- Remember: you'll never know unless you ask!

Practice

- If you were offered £30k per annum and you think it should be £35k per annum – how are you going to negotiate?
 - What skills, knowledge and experience makes you unique?
 - Look beyond the technical aspects –
 - Leadership
 - Language skills eg French
 - Report writing
 - Working with the business leaders?

Take 3 mins to think about this and take 5 mins to share with each other?

CV Tips & Hints – Getting beyond the Screening Stage

1. Remember role requirements are a laundry list – the ideal candidate very rarely exists
2. When reading a role profile think about what you CAN do and NOT on what you cannot!
3. Alter your CV to the role profile every time!
4. Finesse the wording so its aligned to the role profile
5. Be clear about what you have done – action verbs
6. Don't mention marital status or number of children – they do not need to know
7. Don't just focus on your technical skills, highlight the other skills you have eg leadership, managerial, organizational.
8. Check for typos, use margins and have clean formatting
9. Make it easy for any one screening to read
10. Put name, email and contact details and insert page and page x of y in the footer on every page