

Fundamentals of Salary Negotiation: Becoming a More Effective Negotiator

Exercise 2: Why Should Your Company Give You a Raise?

The objective of this exercise is to help you substantiate your raise through quantifiable methods. To provide a written document that you can reference for a discussion with your manager regarding your raise.

Earlier in our training you quantified your accomplishments in Exercise 1 when determining your Position of Strength.

In this exercise you will use that information to create a worksheet to help you justify a raise.

Step One: List all your **accomplishments and dollar values** on the back of this sheet

Step Two: List any other **assets** that you identified earlier and your estimated dollar value of each of those assets to the company. If you cannot determine a dollar value list why you believe that to be a valuable asset to your employer.

Step Three: List any **liabilities** you identified earlier and your solutions for minimizing or eliminating these.

Step Three-A: Peer and competitor salaries: be especially careful utilizing this information as, unless you have a way of 100% proving its accuracy, it can be dismissed quickly. At best I would use both types as an “aside” but not as a driver of your increase. Highlighting that your accomplishments are far greater than some of those getting higher salaries can be a potent “aside” as well as deficiencies as compared to competitor’s comp for your same job.

Step Four: List the amount of the raise you would like as both a dollar amount and percentage increase. Compare that to the dollar value of your accomplishments and assets combined. Look at the liability list and determine the significance of that as compared to your accomplishments and assets.

In your estimation are your liabilities less than 10% of your assets?

We will discuss this in our QA session shortly.