



Career Development

How do I negotiate a salary increase?

The key to a successful salary negotiation is smart preparation. Knowing the market-value of your role, quantifying your contribution to the company, and having a clear idea of what you want are all essential factors to confidently negotiate. Follow the steps below to present a reasonable and persuasive case for your next pay rise.

Research your worth

To find out what your role is currently worth, benchmark your existing rate of pay with average market rates. Talk to your recruitment consultant and people in the industry for guidance and scan similar jobs on the internet for additional information on salary.

Understand the context

It is important that you appreciate the conditions within which your company is operating. Some might include:

- Is your industry booming or experiencing decline?
- Is your company's financial performance strong or are belts tightened?

Researching these factors allows you to enter into pay rise negotiations from a holistic, well-informed viewpoint.

Determine Your Value

To negotiate a salary increase from a strong position you must clearly quantify the value you add to the company. The goal is to effectively position yourself as a valuable, high performer who would be difficult to replace. Note down any recent training or qualifications you have completed, as well as your key achievements and the measurable ways they have benefited the business. Include examples of responsibilities you have taken on outside your normal role and other ways in which you have demonstrated initiative.



Practise Your Pitch

Rehearsing a strong, convincing rationale for your request will increase your chances of success. To determine your negotiating position, use your research to determine your ideal figure (including benefits), as well as the minimum you would accept. Practise your pitch with someone you trust to gain feedback on whether you are presenting yourself in the best possible light.

Ask For What You Want

At the pay rise meeting, remind your manager how long you have been in the position, and how your role has developed over time. Talk about your key achievements and the measurable benefit they have given the business. Share your research findings as to the current industry rate for your role and experience. Emphasise that you do not want an answer on the spot; you appreciate they need time to think it over. End with a 'thank you' and your confidence that they will do their best for you.

Have a Contingency

Getting a pay rise depends on many factors, including issues outside your manager's control. A good contingency is to discuss alternatives that are linked to improving your performance, such as time off to study or internal training. Presenting a well-considered non-pay alternative means you are more likely to walk away from the discussion with a positive outcome.

For more information on career growth and development please contact one of our friendly, dedicated consultants today or check our website for the date of our next free workshop!