

## How Do I Negotiate A Salary?

*How do I negotiate a salary?* Your job search gives you the **opportunity** to negotiate a new salary. This includes new bonuses and other options that will add to your **job satisfaction**. The trick is finding out how much you are worth.

Salary is not a concern during the first interview. In fact, unless the employer chooses to discuss a salary it should be avoided. A job offer has not been extended so the topic of a salary is not relevant at this point.

Salary negotiation lets you determine what you want from your new job. However, money doesn't fall from trees and great salaries don't just happen. You will have to research your options and define your **expectations** before salary negotiations begin.

### *The Compensation Model*

*Certified Employment Interview Professionals (CEIP)* use the Compensation Model, founded by Jay Block. There are **three basic components** to determining a competitive a salary range. You must research and determine the salary for similar positions in your **local area**, the salary range for the **position you are seeking with the company**, and your **personal salary requirements**. The chart below will assist you in preparing for the salary conversation.

Compensation Model	Salary Range
<b>Geographic Location</b> (Salary range for similar positions within your local area)	\$____,____ - \$____,____
<b>Industry Specific</b> (Salary range for the position you are seeking)	\$____,____ - \$____,____
<b>Personal Salary Requirements</b> (What you require for living expenses and personal-saving goals)	\$____,____ - \$____,____

### *Breaking It Down*

Salary negotiations can be intimidating. If you go into the negotiation process well prepared then you will be more successful. You can use your research and your **market value** to develop a workable salary range.

One factor that affects salary range is the economy. *What is the current state of the economy?* Be **honest** when evaluating the business climate you are competing in and take a good look at the unemployment rate. In addition, determine what the demand is for your skill set in the industry.

Another factor that affects the salary range is the company. The company will always put profit above all else. *Will you be a profitable employee?* Companies must look at **staffing budgets** and **how quickly they need to fill a position**.

The third factor in the salary range is **YOU**, the potential employee. *What is a realistic amount?* You must consider your current skills and technical abilities. *You will need to determine how competitive the field is – are their other potential employees lining up with lower offers?* Finally, factor in the **career risk** you are taking with the new position.

### *The Next Step*

Once the research is completed you will have the information and **confidence** to enter salary negotiations. The best time for salary negotiations to occur is after a job offer is extended, but before you have accepted a job. The key is to take your time – do not be impulsive. At this stage the employer has decided you are a candidate for the job.

Come to salary negotiations prepared to defend your salary range. You can expect counteroffers. Some companies are more flexible during the salary negotiation process while others are tied to a strict salary range.

### *Honesty and Openness is Necessary...*

Keep your expectations positive throughout the salary negotiation process and always be **honest** about your needs. *This is not about winning and losing!* It is a meeting of the minds and the beginning of a new relationship.

The negotiations concern a delicate subject – *money* – but they can offer a unique opportunity to gain understanding of the company. In the best salary negotiations both parties come out of the process a winner: *the employer get an employee worth every cent and the employee gets a worthwhile salary and benefits package.*

Read more tips about the interview process in the following articles:

- “How can I Practice for an Interview?”
- “Good Questions to ask within an Interview”
- “What Steps should I take After an Interview?”

*Regal Resumes has a Mock Interview Package where you can practice talking about your salary expectations with a Certified Employment Interview Professional.*