



# Power of Negotiations – Salary & Promotion

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# Salary & Promotion



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# Keys to Securing the Bag

## Know Your Worth

- The focus of your negotiation should be on the **value** you bring the company
  - Do not lead with your opinion about being underpaid or who makes more than you
  - Communicate the **knowledge, skills, abilities** that you possess to perform the job successfully
    - Monetize your skills
- Do your homework
  - Show up armed with data and facts
  - Know your industry

**Failure of others to see your value does *not* determine your worth.**  
**-Unknown**

## Visibility

- Mentors vs Sponsors



**Know whose got your back**



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# The Negotiables

- Base salary
- Short-term incentives
- Long-term incentives
- Vacation
- Flexible work arrangements
- Educational reimbursement
- Auto/Transportation allowance
- Family/Parental leave



**Ask for it, even if you are not sure it is negotiable**

# Preparing for the Discussion



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# Tips for an Effective Salary Discussion

7

- Remember it's a conversation, not a confrontation
- Know your company's compensation practices
  - Pay structure
  - Process for requesting a salary review
  - Performance review cycle
  - Process for out-of-cycle adjustments



**PRACTICE**

**PRACTICE**

**PRACTICE**

# Tips for an Effective Salary Discussion cont'd

8

- Understand your total compensation
  - Fixed vs Variable
  - Benefits – employer vs employee paid
  - 401(k) or other retirement plans and company matches
- Focus on your competencies and what you bring to the table – YOUR VALUE. Provide **specific** examples.

PRACTICE

PRACTICE

PRACTICE

# Tips for an Effective Salary Discussion cont'd

9

- Keep it professional. Leave out any reference to personal reasons for the ask, even if they exist
- Handle all requests in a single conversation rather than multiple negotiation sessions
- Document everything in writing, signed by both you and the employer
- Remain positive
- Be willing to walk away!

PRACTICE

PRACTICE

PRACTICE



# Reminders & Resources



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- Understand how your organization makes pay decisions (ie market-based).
  - Companies should no longer use salary history (including OT history) to inform offers for roles.
  - Offers should be aligned with market rates (when available), salary range placement, as well as internal equity
  - Answering the “what are your salary expectations?” question
- **Job Descriptions** are critical and foundational to ensure that employees are in the right jobs, at the right level, and are paid competitively and equitably based on their education, experience and performance level



- ❑ Other resources that you can use during your research:
  - ❑ Glassdoor.com, Payscale.com or Salary.com
  - ❑ U.S. Department of Labor, Bureau of Labor Statistics
  - ❑ LinkedIn
  - ❑ The business sections of your local newspapers
  - ❑ Business publications or other publications specific to your industry
  - ❑ The local Chamber of Commerce
  - ❑ Industry compensation surveys
  - ❑ Books: ***Fearless Salary Negotiations*** by Josh Doody and ***3D Negotiations*** by David Lax
  
- ❑ If you desire a review of the competitiveness of your package or if your organization is in need of a comprehensive Compensation or HR policy review, contact us at [info@optimahrdsolutions.com](mailto:info@optimahrdsolutions.com) or visit [www.optimahrdsolutions.com](http://www.optimahrdsolutions.com)

# Questions



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