

7 Rules of Salary Negotiation

Based on Glassdoor.com Blog¹

Whether it's the fear of being perceived as pushy or discomfort about the negotiation process, professionals are hesitant when it comes to salary negotiation. According to the 2015 PayScale Salary Negotiation Guide², only 43 percent of the survey's respondents have asked for a raise in their current field. Women, in particular, have a hard time negotiating for a higher salary. Make it a goal to earn the salary you deserve. Instead of fearing salary negotiation, here are a few rules every professional should follow when asking for the initial salary at a job offer, or a raise:

1. Do your research.

Be sure to know what the going rate is for your current or prospective job at similar companies in your city or region. Websites such as GlassDoor, LinkedIn or Payscale can help. Use available information to your advantage.

2. Avoid accepting the first offer.

When negotiating a job offer, don't be quick to say "yes." Instead, tell the employer you need more time to think about the offer. Ask the employer if you can provide a response within the next 24 to 48 hours. During this time, sit down with the job offer and determine whether it is a fair one. After you've made your decision, approach the employer with any counteroffer and be ready to negotiate.

3. Don't be the first to share a number.

Wait for the employer to make an offer. Answer questions with questions. When the employer asks what your expected salary is, don't provide a number unless a demand is made for it. The key is to be patient and wait for the employer to present a proposed salary for your experience and skills, and to negotiate from there.

4. Aim high.

If an offer is on the table, when you do present your expected salary, aim for 25-40% higher than you think that job is paying or that you think you are worth. It shows confidence in yourself and you may just get it. The worst they can say is no. However, they may just meet it or counter with something only slightly less. If an offer is not currently on the table, however, this strategy is somewhat risky.

5. Keep your emotions in check.

Salary negotiation can put you through a roller coaster of emotions. It can be stressful, exciting, and frustrating. Regardless of how challenging the process becomes, make sure to keep a positive attitude and stay professional.

6. Remember to negotiate additional benefits.

What many job seekers overlook during the negotiation process is the additional benefits they might receive as a part of the job offer. Instead of solely focusing on the salary, pay attention to other perks such as additional benefits, a sign-on bonus, paid vacation time, the opportunity to telecommute, and others. If a higher salary is non-negotiable, an employer might be willing to offer additional perks.

7. Find balance between what you're worth and what the employer can offer.

The most important rule of negotiating a salary is knowing what you're worth and what the employer can offer. The last thing you want to do is to request an exorbitant salary and more benefits without doing your research first. Before you negotiate, determine a fair, but healthy, salary in your own mind based on research and experience for the open position. This will help you be prepared to present counteroffers to the employer.

¹Huhman, Heather. 5 Rules of Salary Negotiation. GlassDoor Blog. <http://www.glassdoor.com/blog/5-rules-salary-negotiation/>. January 30, 2015.

²Payscale.com. <http://www.payscale.com/salary-negotiation-guide>. January 7, 2015.