



5 Tips for Negotiating Salary

Research shows that women are often very good at negotiating on behalf of others but are not as successful when negotiating for themselves.

You can change that by preparing yourself to negotiate. Here are five simple steps that can empower you as a negotiator and increase your chances of getting what you deserve.

Step #1: Set Goals

Odds are if you don't know what you want, you won't be able to ask for it.

Research shows that goals are a critical factor in determining how a negotiation plays out. They become a self-fulfilling prophecy. Set the bar too low and you inevitably come away from the table with less than you deserve. Set it higher and you are more like to meet your aspirations.

Step #2: Support your goals with concrete information

You need to be confident that your goals are realistic. Pluck a number out of the sky for your target salary, and you will find you'll abandon it quickly at the first sign of resistance. Your goals must fall within industry standards and be consistent with the organization's compensation system. Proper research converts your goals into defensible demands. The more you know about an industry, a company, a position—the salary it should command and the skills profile it requires—the easier it is to develop a convincing case and one that you will feel comfortable defending.

Women often begin negotiations without solid information about comparable salaries and pay scales. Instead, they tend to compare their salaries to those of other women in their field or organization and not to the full band characterizing the field. This creates a downward bias in their thinking.

Luckily there is a wealth of information on salaries available on the Internet. With a firm salary range in mind, you can focus the discussion on the qualifications for the job and what it should pay (which you deserve).

Step #3: Develop alternatives

You always do better in salary negotiations when you have choices; they give you bargaining room. When the other party senses that you have no alternative but to take what is offered, he or she will be tempted to give as little as possible and you will be anxious to take it. Another job offer or the prospect of one increases your flexibility. You are not captive of an offer because it is the only one you see on the horizon. Instead you can weigh the offer and decide whether it works for you.

It's not necessary to have other offers in hand for alternatives to be viable. But they do need to have been explored sufficiently to know that they are real and could produce offers if taken another step. If the options available to you aren't particularly appealing, ask yourself what you can do to improve them.

