

Let Your Dough Ri\$e

A Women's Financial Recipe Book and Other Sage Advice

Chapter 10

Negotiations

Excerpt:

How to conduct yourself in an interview & asking for a raise:

Before you go to an interview you *must have a plan*.

Prior to the interview:

- ♥ Use search engines on the Internet such as Google or Yahoo to research the firm. Is it a local, national, or international company?
- ♥ If not local and you do not wish to relocate, find out what the policy is toward relocation of employees.
- ♥ How many employees?
- ♥ If the firm puts out a newsletter, try to get hold of one. That way, during the interview, you can make comments about the company that are current.
- ♥ Find out what the company's standing is in the industry.
- ♥ Know who or what the competition is.
- ♥ What is the philosophy of the firm?
- ♥ What are the marketing messages of the firm?
- ♥ Get a job description. **This is vital.**
- ♥ After you get the job description, research how much the position pays in your area.
- ♥ After you find out what the salary is for a woman, have a male relative or friend call and find out if the company is paying more money to a man for the same position. If so, and you can get the actual facts, this provides you with powerful leverage to get equal pay for equal work; notwithstanding the factual evidence that could then be used if you chose to file a discriminatory lawsuit.

If you are going to ask for a higher salary than the employer is offering, it is to your benefit to pay for information to help you determine the financial value of your skills. The following sites provide information on salaries across the U.S.; some charge a flat

www.letyourdoughrise.com

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rate for information, others ask for a monthly fee. You can find everything from base salaries to year-end bonuses.

- ♥ <http://salary.com>
- ♥ www.salries.com (spelling is correct)
- ♥ www.monster.com
- ♥ www.vault.com

At the interview:

- ♥ Look good! When you look good, you feel good. Dress professionally.
- ♥ Arrive at the interview with copies of your résumé, thank you notes from clients, coworkers, and former bosses, which are testaments to your excellent work.
- ♥ Be prepared to have more than one person conducting the interview. When this happens, there could be several people firing questions at you all at the same time and, from different perspectives. Don't panic! Just because they are speaking quickly doesn't mean you have to do the same. Certainly don't dawdle with your answers, but keep your cool, use a calm, measured tone of voice.
- ♥ Trust your gut. If you are uncomfortable during the interview either with the people or the place, *seriously reconsider the job*. If you take a job because the salary is high but you are uncomfortable with your colleagues or your surroundings, consider the stress you could find yourself working under.
- ♥ Remember, companies often need people who can solve problems. In order to highlight your particular abilities use the method referred to as PAR.
 - Problem
 - Action
 - Result

Problem: "The ABC Company, for which I'm working, had a problem getting the product delivered to the clients in a timely fashion."

Action: "I implemented a technical system whereby all of the staff members were able to communicate twice as often and on a more regular basis than previously. This cut the production time by 50%."

Result: "The Company, increased its profits last year by \$600,000."

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**When you explain how PAR works,
be at your personable best.**

Questions to ask during the interview:

- ♥ What typical skills are required for this position?
- ♥ What is a typical day like?
- ♥ What are the hours?
- ♥ Does the person for whom I will be working keep company hours, or does she/he come in earlier and work later?
- ♥ How are decisions made here?
- ♥ Where is the company headed?
- ♥ Describe to me your ideal candidate.
- ♥ How do I match up to the other candidates?
- ♥ When will the final decision be made?

If a timeframe is given, ask if it is appropriate for you to follow up within that timeframe.

When they tell you what the salary is, if you know from your research that their offer is lower than what is being paid nationally then, **ask for more money**. Or, if you know that men are being paid more money for the same position, *without skipping a beat*, ask for more money.

Don't be afraid to ask for what is rightfully yours.

In order to back-up your request for a higher salary, be prepared to offer another example of where you used the PAR method. But never reveal all of your aces. After all, someone could be at the interview just to pick your brains.

- ♥ When you get the job, thank them quietly then, say in an enthusiastic tone, "I really look forward to joining the firm." Don't gush in any way; this is business.
- ♥ On the other hand, be prepared to be turned down. Your boldness may not only prohibit an increase in salary, it could also wipe out your chance for a crack at the job.

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**Still, keep in mind that men ask for more money.
And they get it.**

Maybe the reason that men go to an interview ready to negotiate has something to do with their subconscious assumption of entitlement.

**Well, girls, under the law you are
entitled to equal pay for equal work.**

Asking all these questions does, in no way, guarantee you a job. But it certainly gives you an edge. It provides the interviewers with a strong sense of your knowledge and the level of your confidence and capabilities.

Asking For a Raise:

So, you want a raise. This is another opportunity to either sharpen or begin to develop your negotiating skills

- ♥ First, **you must believe you are worth more money.** If *you* do not, why would your boss pay you more than what you're currently earning?
- ♥ Second, you need to find out who makes the decisions about your salary, your boss or her/his superior. Get a name.
- ♥ Third, you must back up your request with facts that you acquire by investigating what salaries other people in your area are earning for the same job. Use the same websites previously mentioned:

- ♥ <http://salary.com>

- ♥ www.salries.com

- ♥ www.monster.com

- ♥ www.vault.com

Okay! Ready? Review your original job description then, take a piece of paper and divide in two. Make a chart. In the left hand column, note the tasks you originally had to complete. In the right hand column the number of tasks you *now* complete.

If the number *hasn't* changed but the *amount of time has shortened*, that means your chart must reflect that your learning curve has long since passed and you deserve more money.

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Following is an example of the chart:

My responsibilities When I began work:	My responsibilities Now:
The amount I am paid now:	The amount others are paid now:

Take the chart with you to the meeting, along with any thank you notes received from clients, co-workers and your boss, a calendar, and the printouts from your research showing higher salaries.

The reason this information *must be written* is because visuals are necessary. When your boss sees the black and white printouts, she/he has concrete evidence that your work warrants a raise.

When you have gathered all your information, the next step is *to write out what you are going to say to your boss*. This is handled like an actor handles her/his part in a play except that *you* write the script. As you prepare your "script,"

**Write out all of the objections that your boss could use,
and have the answers to overcome those objections.**

Once you have everything written out it is time to role-play, just as if you were rehearsing for your part in a play. Find someone to rehearse with, in whom you can place your trust. The reason for these rehearsals is to diffuse any nervousness which could occur at the time of the actual meeting. You need all your power in place when you ask for a raise, and I guarantee the more polished your performance, the less worried you will be.

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When you are ready, here are a couple of suggestions on what to say to schedule a meeting:

- ♥ "I'd like to get on your calendar to discuss a few things with you."
- ♥ "I'd like to schedule a meeting to talk with you about my role in the company." Do not use the term, talk *to* you!
- ♥ "I'd like to have a half hour of your time to speak about something important."

Using these words, your boss will understand that this is an important meeting for you. When you say, "**I need to speak with you,**" but you don't give a reason, that person can become defensive.

Keep in mind that you must have all of your preparation completed **before you request a meeting**. Why do I say that? Think about it! What if you request a meeting and your boss were to answer: "How about right now?" If you were not prepared, if you had not completed all of your research and gathered all of the necessary print-outs, then you would have to tell her/him that you needed more time to be fully prepared. Right away, you would look as if you are not capable enough to be worthy of a raise.

You must open the conversation and here is an example of how the discussion could progress:

You: "Thank you for taking the time to speak with me! I've been here now for one year; I've learned a great deal, I've contributed a lot but I'm now doing twice the work of my original job description and I would like a raise."

Boss: "No! You cannot have a raise. The firm doesn't have the money in the budget for a raise."

You: "I understand what you are saying, but I know that this company is committed to investing in people, systems, and software which increase the profitability of the firm. Such as: (**give examples**) then continue:

"I have used some of the new software, and one of the major reasons that the company has earned more profits is because of **my** contributions. My raise is equally as important to make this company successful and profitable as these other investments have been."

Boss: "If I give you a raise I'll have to give everyone in your department a raise."

You: "Well, that's your decision. I've done a lot of work and research before coming to you and I wouldn't ask for a raise if I didn't know from my research that I was worth the raise. As to my co-workers, they won't hear anything about this conversation from me. So, can I have my extra money?" Then, **stop talking**; the ball is in the boss's court

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Boss: "It's just not possible."

You: "I'm not complaining about my job; I love my work, but I'm doing twice as many tasks as when I first began working for the company. I feel I should be compensated for the additional work I do."

Boss: "I can't give you an answer now."

You: Smile and say. "That's okay, I understand. But you can see that I'm worth more money, you can see that my contributions are valuable. So, let's make an appointment for three months; what day of the week and what time is best for you?"

At that point, take out your calendar and make a note. Smile, again. Thank the boss for the half hour. Upon your return to your office, e-mail the boss, thank her/him for their time and confirm the appointment three months hence, with the day and time duly noted.

When the time comes and the boss tells you: "Okay, you get the raise." Smile and thank her/him in a *normal* tone of voice. **Do not show your excitement! This is business.** The excitement is for later in private with loved ones or friends.

The empowerment that comes from negotiating a raise can be life altering. You realize when you have asked for your worth and *gotten it* that in all probability you could have asked for it earlier. You also realize that it is not as difficult as you thought it might have been. But the real lesson is that *once you have negotiated something in your favor, you now know that you can use your negotiating skills in all areas of your life ... in or out of the workforce.*

Of course, if you are told *several* times, "Come back in three months," then you have to ask yourself *if you want to change jobs.* If instead, in three months time you get the raise, keep all of the printouts and research in a file, to be used when it's time for another raise.

Do not leave the meeting without some form of compensation. If your boss says no to a raise, then say, "If you can't give me a raise, yet you see that I am worth more money than I'm being paid, how about more time off or a year-end bonus?" And then, **close your mouth.** The ball is once again in the boss' court.

Never leave an appointment, whether it's for a new job or a raise, with these being the last words from the person with whom you had the appointment. "I'll get back to you."

This is a statement with an open-ended date and time that has no meaning and no value. The statement keeps you on the hook and causes untold stress. Ignore the words, as if they were not even uttered and say, "Good! What day should I call you, Monday or Wednesday?"

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When the person says, again, "I said *I'd* get back to you."

Repeat your words: "Good! What day should I call you, Monday or Wednesday?"

When you answer in that manner,

You are dealing from strength.

The other person recognizes this and eventually will give you a positive answer. Always provide an alternate choice:

Monday or Wednesday?

Morning, or afternoon?

After lunch, or 3:00 o'clock?

Whatever answers you get, e-mail the person and confirm the day, date and time that they provided.

Remember, when you accept the words, "I'll get back to you." This reaffirms to the other person that *you* are the loser in this situation.

If, by chance, you feel you simply cannot negotiate a raise or an increase in salary from that which is being offered, talk with women who are in their 70s and *still working*. Ask them to share with you what they would have done differently if they had known how dire the circumstances would be for them when they retired.

It is not a pretty picture! Women who have not saved have every reason to be scared.

