

Salary Negotiations Made Simple

Howtoaskforaraise_FINAL mixdown.mp3

Transcript

Hi I'm your host, Dorothy Mashburn, and welcome to salary negotiations made simple. Here I show you how negotiating does not have to be overwhelming. I break the entire process of negotiating into easy to learn steps that you can use in any salary negotiation situation. Whether you're starting a new job or preparing to ask for a raise, expect to receive practical, actionable strategies that are based on real life experiences I'll be sharing. Tips that have been proven to work where professionals like you have netted \$10,000 to \$40,000 more in compensation. It's payment for the skills you bring, so you need to know how to ask for payment for those skills. Are you ready to learn how to boost your earnings?

let's dive in.

Today, we're diving into the fun world of salary negotiations. At your current job.

Buckle up because we are about to challenge the status quo and push the boundaries of what you thought was possible. Let's dive in. We're speaking to those today who know deep down, that they might be getting paid less than their male colleagues for the same job. Time to face the facts, my friends. Inequality in pay still exists, and it's time to do something about it. Women make \$0.82 for every dollar that men make for the exact same job.

Yet whenever I talk to my clients, I hear questions like should I negotiate? Should I ask? For a raise. What if my boss thinks I'm greedy? What if I botch the negotiations? Uh, I hate conflict. Research has repeatedly

shown that women do not ask for more or raise their voice when advocating for themselves, and nowhere in the research does it show that women are being held back because they asked for more.

Now, please don't get me wrong, there are a lot of. Double binds that women are still overcoming. Studies have shown that for the same speech, women are seen as brash and aggressive, while men are seen as confident and passionate. I've witnessed the same for the longest time. I found myself flip flopping between being too assertive and too quiet every time I was rewarded with a label. You're too meek. Or you're too aggressive. I just couldn't win. Does this sound familiar?

Finally, I decided to take a look inside myself and asked what skills have I learned that I use on a regular basis at work that I can use to help myself. I realized that no one else will come and rescue me. I had the power to change my career story, and so I went to work. I applied my negotiation skills, which by the way, I had well over the 10,000 hours needed for mastery, and I used those skills. All day long to negotiate a multi \$1,000,000 deals for my organization. So I said why not use those for my own? The rules of how to engage actively listen and speak for your needs are the same whether you're negotiating a large multinational contract or asking for payment. For your value.

The primary message today that you will hear from me is asking for a raise. Shouldn't be scary or overwhelming. There are practical steps that you can take to master this skill, and as long as you have done the preparation and laid the groundwork, you are golden, my friend. First of all though, you have to embrace the power of preparation, and by this I don't just mean preparing your speech. I mean, preparing your mindset, your pitch, as well as priming your manager so he or she is ready to receive the news. Let's dive into five steps that you can implement. Where you will be surprised to see results right away.

Tip #1. Socialize early and don't surprise. Don't leave it until the last minute to just ambush your manager and have the salary increase conversation and then bolt away. Indicate early during the previous budget cycle, ideally, or at least during mid year performance review that you intend to discuss your salary and career development. Performance review time. Do not catch your manager off guard. Instead let them know ahead of time well ahead of time. Then at least a month ahead of time before the exact conversation is supposed to take place. Give them another heads up and maybe even a week prior to it. Just say hey boss. Looking forward to our discussion, let me know if I can give you anything to prepare ahead of time. The more they're aware, the less friction you will have during the actual negotiation.

Tip #2 review the financial results of the company. Don't be the employee that has their head down and just crunching away numbers or crunching away their deliverables. Make sure you understand the macroeconomic conditions as the company had a good financial year asking for a raise when your company is facing financial challenges will not yield the outcome. They want. Be mindful of the larger context and consider the impact if the company struggling delay asking for a salary increase, it will only strain resources and potentially jeopardize your brand. On the other hand, if all signs point to your financially successful year for the company, it is time to press forward. Positive financial indicators include increased revenue, profitability growth, customer retention. All of these can support your request. This means people are less stressed. And there are resources to support your request.

Tip #3 showcase your achievements and how they have helped the company when asking for a raise, people tend to rely on reasoning like I've been in this job for five years, so I deserve a raise or I'm having a tough financial year so I need a raise. Instead, I challenge you to treat salary negotiation process as a brand new interview where you have the

chance to showcase your unique value prop. Of course, it's completely understandable that you might feel tempted to use the length of your tenure or your personal financial challenges. Let's face it, these are top of mind for you. However, if you shift your approach and come at it from emphasizing your accomplishments and how you've made a difference in the companies results. You will present a much stronger case. Share specific examples of projects you've successfully completed, initiatives you've led or challenges you've overcome. Highlight the results you've achieved and the value they have brought the organization. By framing the conversation around your accomplishments, you shift the focus from entitlement based on time served to the concrete impact you've made.

Tip #4 brag sheet show off your achievements. Take a brag sheet with you. List 5 to 7 accomplishments that exemplify your expertise and contribution, and leave a one page copy with your manager to ensure they have a visual reminder of your performance.

Tip 5 The power of data and networking. Check out sites like team Blind Levels, FYI, and indeed for salary, data and market rates. Also, don't forget to check in with your peer network to gather insights and understand trends. Being armed with data will only help you. It will provide you with an edge during negotiations. So there you have it.

Five powerful tips to implement right away. What are they? Socialize early. Don't let anything be a surprise. 2 review the financial results of the company. 3 showcase your achievements. For bring a brand sheet that shows off your accomplishments. Five power of data bringing data with you to the conversation.

Next, I promise you a whole lot of preparation at the beginning of this.

So we will now prepare for your pitch right before the meeting. You're going to feel pre meeting jitters and this is very normal and I have some practical tips that you can implement. Which will help you calm your nerves before the meeting, find a quiet place to gather your thoughts. This can be the bathroom. It can be an empty conference room or an office space. Stare at the wall or the mirror. If it's the bathroom. List all your doubts and stressors up until that moment. Then in your mind, design a parking spot. Feel free to be creative here. Build it near a river, build it on top of a balcony. It's your choice. This parking spot is where you're going to. Harp that list of doubts and stressors that you created early on. And remember, you're not deleting them, you're simply acknowledging that they can wait. So put them nice and easy, lining up into that parking spot that you designed and say I'm going to come back to your stressors for now. You just take a rest. Trust me, it works.

And if you listen to the podcast episode with Katherine Minett and I link it in. The bio she talks about a similar exercise as she does. Before going into a sales conversation, so any high stakes discussion or conversation, this is the formula that makes you calm down.

Next, boost your confidence with the power pose. I know viral talk. By Amy Cuddy is infamous now because there have been other studies to support that the Wonder Woman pose works. However, there are studies that show body language does impact your mood. So if you hunch over that diminishes your mood. And makes you feel powerless.

Next Do a short breathing exercise. I call it the 556.

Breathe in for five seconds. Breathe out for six and repeat this five times. This will keep your anxiety level in the Goldilocks zone. Excited, but not panicking. During the discussion, speak confidently and back up your

words with facts and data. Don't use weak language like I think. Or maybe we can talk about instead stage your requirement and then number your asks #1. I deserve a raise because of this number two. I have made these contributions #3. I need my salary to be X. You have done your homework. And now it is time to convince. Them of your true worth.

Once you master the courage to speak up for your worth, you will experience a massive mind shift. Trust me on this, I have gone through it myself. You will show yourself that advocating for what you deserve is not only possible, but it works wonders for your self-confidence. You will walk with a swagger and a newfound pep in your step. You will be ready to take on any other challenge that comes your way.

Let me share a story that will hit home for you. Picture this Sarah, a brilliant financial analyst with an unwavering desire to achieve and deliver results for her company. For years, she harbored doubts and hesitations that prevented her from asking for anything extra for herself. She believes she worked hard and the rewards will duly follow.

This does sound familiar, doesn't it?

Then one day, she stumbled upon a shocking revelation. Her colleague Matt, who performed the same role, earned a staggering \$12,000 more. She couldn't believe it. She had trusted her manager to take care of her, but now she felt betrayed and overlooked. She seethed for days, weeks even, then finally decided to take action. She sought counsel from advisors and mentors and peer groups.

With research in hand, Sarah fearlessly strode into her boss's office. Surprisingly, her manager didn't dismiss her concerns. Instead, he took the time to listen. Sarah presented her achievements and her manager

recognized them, and together they crafted the plan to talk to their HR business partner. With the research Sarah had done, they were able to secure a substantial raise on her behalf. Sarah's surprise knew no bounds in that moment. She realized that she had allowed self doubt to confine her potential, and she was resolute to never put herself in that self confining bounce ever again. We often find ourselves trapped by self-imposed limitations questioning our own value. Sarah's journey reminds us that we have the power to do something about it.

You are not just asking for money, you're fighting for what you deserve. You owe it to yourself to break that social programming that forces you to stay in fear. Competence is great, but we need to add a dash of courage and a whole lot of confidence to the mix in order to forge in order to forge. Our career journey. To the extent that we wanted to.

There you have it, my friend. How to ask for a raise during your performance review.

First step may not be easy, but with the right mindset preparation. And a little. Bit of power posing. You will find your way.

Make sure and grab the free negotiations training at dorothymashburn.com/fight for your word.

Thank you for listening. And bye for now.

