

ANCHORING EXAMPLE IN SALARY NEGOTIATION

In this salary negotiation example, market research indicates that the job is typically offered at \$60,000. However, the candidate has done their homework and believes their skills and experience warrant a higher salary. They decide to anchor their negotiation at a range of \$70,000 to \$78,000.

Candidate: Thank you for the opportunity to discuss the salary for this position. Based on my research and considering my qualifications, a salary in the range of \$70,000 to \$78,000 is appropriate.

Hiring Manager: We definitely think you are the right person for this role. However, our initial offer aligns with the market average at \$60,000.

Candidate: I understand the market average, but I bring unique expertise and a proven track record that can significantly contribute to the project's success. What can we do to get me to my required range?



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Hiring Manager: While we acknowledge your experience, we have to be mindful of our budget constraints. We can offer a maximum of \$65,000, which is above our initial offer.

Candidate: I appreciate your consideration and the increased offer. Here is a one page summary of my plan to deliver to the goals that you are aiming to achieve. As you can see with my experience and this initial plan, I can deliver results immediately. Based on the value I bring to the role, I believe a salary in the range of \$70,000 to \$78,000 is more appropriate.

Hiring Manager: We understand your perspective, and we value your qualifications. Considering your skills and experience, we can offer a compromise at \$68,000, which is closer to your desired range.



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Candidate: Thank you for the continued discussion and the adjusted offer. While I appreciate the movement, I firmly believe that my expertise and contributions warrant a salary in the range I initially mentioned. What other benefits can be added to equate to my desired range?

In this scenario, the candidate anchors their negotiation with a higher salary range, and the hiring manager counters with an offer below the candidate's anchor but above their initial proposal. The candidate continues to advocate for their desired range, acknowledging the compromise while expressing their belief in their value. The negotiation is still ongoing, and further discussion can lead to "intangibles" that can lead to a favorable outcome for both.



REMOTE WORK NEGOTIATION SCRIPT

Round 3: Proposal

(Back after a day)

Mark: Elizabeth, after checking with HR and with the leadership team, we can accept this proposal on a trial basis for let's say the next 6 months. And we will also require you to be in town when there is a strat planning meeting. What do you think?

Elizabeth: Thank you, Mark. I appreciate your efforts in working towards this. My son is going to be thrilled. Could I take a day to review everything?

Mark: Of course, take your time.

Round 4: Agreement

(Back after a day)

Elizabeth: Mark, like I suspected my son is thrilled. Thank you again. I am proposing we extend the trial period for a year because we will need to account for a period of adjustment. I think the rest of the requirements are workable.

Mark: Thank you, Elizabeth. I will have HR send you the agreement in writing.

Elizabeth: Thanks again for your help on this, Mark.

