



THE NEGOTIATOR

LEARN THE SKILL OF CONFIDENT NEGOTIATION
TO GO FOR NO AND GET YOUR YES

SALARY RANGE &
IDEAL OUTCOME

DEFINE YOUR SALARY RANGE & IDEAL OUTCOME

Now that you've completed the money mindset work (yay!), you can confidently conduct market research to set your ideal salary range and determine your salary expectations moving forward, whether it's for a new job or internally at your current organization.

This process will ask you to be honest and clear with yourself about your ideal salary **prior** to sharing it with your employer. You'll also need to get clear about your walk-away point, or what you're not willing to accept.

Preparing yourself to talk about money **before** you're in the position of having to answer, "What are your salary expectations?" will help you confidently and smoothly move through the job interview and negotiation process.

To determine your market value and set salary expectations that are rooted in data, you'll first need to start by asking yourself what do you ideally want? Do you believe you're currently underpaid by \$10,000 or \$20,000 or even more? Have you heard other people in your industry are earning more, but you're not sure how or why?

JOURNAL: HOW DO YOU FEEL ABOUT YOUR CURRENT COMPENSATION PACKAGE?

① Check in with yourself

Let's get clear on your **ideal salary range** - this comes from a place in your heart and soul, not your head. If you remove your self-limiting beliefs around money and allow yourself to envision the life and paycheck of your dreams, what would you love to be earning for the work that you do? What amount of money would help you feel motivated, recognized, and rewarded? I want you to first identify your "magic wand" number. It's not necessarily "logical" or rooted in market data (yet), but rather it's a number that lights you up and **feels aligned with you if you remove your fears**.

Write out your IDEAL salary if the sky was the limit:

2 Conduct External Research

Let's ground your ideal salary range in data. Now that you've identified your ideal target salary we can compare it to market rates for your experience, education, results, and potential to perform at high levels.

NOTE: at the end of the day, you can ask for whatever amount of money you want to! Using market research to ground your ask in data can help you feel more confident that you're asking for a number that is feasible, but at the end of the day you and the company you work with will ultimately determine what's a "yes" and what's a "no." So, use market research as a tool but not the deciding factor in your ask. At the end of the day, the best market research comes from peers in your industry, recruiters, and HR departments. Talking about money with real people is your best bet.

Conduct External Market Research by:

- **Searching the web:** the best place to find reliable and informative salary data online is to reference tools like:
 - [salary.com](https://www.salary.com)
 - [PayScale.com](https://www.payscale.com)
 - [RobertHalf.com](https://www.roberthalf.com)
 - [Bureau of Labor Statistics](https://www.bls.gov)
 - [81cents.com](https://www.81cents.com)
 - [LinkedIn.com](https://www.linkedin.com)
 - [GlassDoor.com](https://www.glassdoor.com)
 - [SalaryList.com](https://www.salarylist.com)
 - [TeamBlind.com](https://www.teamblind.com)
 - [SalaryorEquity.com](https://www.salaryorequity.com)

Pull reports from as many websites as possible and compare and contrast based on industry, location, and credibility of the information provided. How does your background, experience, and potential to deliver compare with others in similar positions? Based on your experience, do you believe you should be paid on the high end or low end of a particular job title/range?

Use the following page to record notes from your market research.

External Market Research Notes:

- **Sending a note:** Consider sending a note to 3-5 peers in your industry/field and ask them to help you out. Let them know you're conducting salary market research to understand if you're currently being paid at market value, and you'd appreciate it if they would be willing to share with you their base salary and/or total compensation package. Another way to go about this ask is to say, "Would you be willing to share with me if you're making over or under \$100,000?" for example.
- **Talking to Recruiters:** you can reach out to recruiters in the industry, share your resume, and ask them what they see candidates like you commanding in the market-place as they place clients in new roles.
- **Meeting with Human Resources:** you can visit your HR department and ask your business partner to share the salary band or approved salary range for people in your position and the position above you. You can ask HR to let you know where your current compensation package currently falls in the salary band. Are you at the low end or high end? You can also ask them to share more details about how the raise/promotion process works within your company and what market research tools they leverage to create their internal salary bands.

Remember, if you don't ask, the answer is "no!" Leverage the resources at your fingertips and bravely seek out the information you need to build a thriving career.

3 Define Your Salary Expectations

Now that you're clear on your "magic wand" salary number and you've done your market research, let's combine the two numbers to determine your salary expectations and the range you'll share with employers.

Define your salary expectations: What's your ideal target base salary? Create your salary range with your ideal base salary at the bottom and add 10-20% onto that range. For example, if you'd like to earn \$100,000 (IDEAL BASE SALARY) then add 10-20% to that number to create a salary range to share with employers.

In this case your salary range could be \$100,000-\$110,000 or \$100,000-\$120,000. The goal is to share a range to show organizations that you are flexible and to bolster your ideal base salary with a higher number to ensure you land AT LEAST with your ideal base pay.

State your SALARY RANGE here:

This new range is going to be what you share with employers moving forward in the interview and negotiation process. Be up front about what you want!

4 Choose Your Strategy

I recommend considering two strategies to use during the new job offer negotiation stage:

- stating your desired salary range first, up front, at the beginning of the interview process or,
- deflecting sharing your range and a) asking to talk about money once you have more clarity on the role and responsibilities, or b) ask the organization to share their approved salary range/budget for the open

**Note, in negotiation, whoever anchors the conversation (shares the first number) typically lands closer to their number in the end.*

5 Define Your Must Haves and Nice to Haves

Being paid fairly and competitively for the work you do is important. Money gives you options and is what you receive for all of your efforts and contribution. However, it's also important to feel valued at work based on the culture, opportunities for growth, and your relationships with management. What else, other than money, are you looking for in your next role?

- Flexibility?
- Growth?
- Leadership?
- Travel?
- Open culture?
- Amazing benefits?
- Stock or shares?
- What about the qualities of your boss?

Take time to define your list of “Must Haves” and “Nice to Haves” in your next role. Highlight what areas on your list are negotiable and which ones are non-negotiable moving forward in your career.

MUST HAVE LIST:

NICE TO HAVE LIST:

6 Identify your Walkaway Point

Based on your market research, your ideal base salary, and your current compensation package, what is the lowest base salary number you'd be willing to accept in a new role or with a promotion? Before you go into negotiations, get clear on what you're willing to accept and what just doesn't work for you. If you were to accept a lower base salary than your ideal range, how would that feel? Is there anything else you'd like to have that would close the gap? Find clarity by reviewing your notes above and determine what is the minimum amount of money and must-haves you'd be willing to accept - if you are owning your worth. Write out your Walkaway Point here:

7 Practice!

It's time to take the Glass Ceiling Test! Now that you have your ideal salary range and list of must-haves, it's time to practice asking for what you want and saying it out loud. State your salary range and notice how you feel. Are you excited? Does it feel like a stretch? Do you get nervous or anxious? Practice asking for the ideal salary range you want and saying your must-haves out loud, for example: "It's important to me that I'm able to work from home one day a week, is that possible?"

The more you practice the more confident you will feel when you speak with your boss or potential employer. Never ask for a raise for the first time in front of your boss!

Practice recording your ask and stating your salary range on your phone, in front of the mirror, or with a friend. This will loosen the emotional charge around your ask. You want to get to a place where stating your ideal salary range is as easy as ordering a turkey sandwich for lunch. If you still feel an emotional charge and/or fear, review your new money mantras and ground yourself. Know that you will feel better if you give yourself permission ask for it (and not settle)!



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