

Six Steps to a Higher Starting Salary
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While money isn't everything, planning for salary discussions and negotiations should be an important part of your job search preparation. Following are six steps to help you secure a higher starting salary.

Step One: Know what you're worth.

The key to any successful negotiation is information, so do your homework to assess your competitive value. Do some research and find out the pay range for the type of job you are seeking. Once you know the going rate, take into consideration your skills, education, experience and any unique value you bring to the prospective employer to see where you would rank within that range.

Step Two: Delay talking about salary as long as possible.

Give a figure too soon and you risk either being disqualified because it's too high or judged underqualified because it's too low. Even if you do pass the screen, having given the employer your bottom line will limit your ability to negotiate a higher salary.

If asked your salary requirements in a want ad or posting, say they are flexible or that you are earning -- or expect to earn -- "market value" or "competitive" compensation for someone in your field.

If you are being asked your requirements as part of a phone screen, politely ask what the salary range is for the position. If they won't schedule an interview unless you give your salary requirements, tell them your requirements depend on a variety of factors including job content, health benefits, bonuses, commissions or profit sharing arrangements, training and advancement opportunities. Then give a very wide range.

Step Three: Don't lie about your current earnings.

Fearful of letting their current salaries limit their future income, some job candidates inflate their earnings. They do this at their own peril. Today, companies conduct more rigorous background checks -- some even ask to see W-2s! It's not uncommon for potential candidates to be eliminated for being less than straightforward about their salary history.

Your best bet is to avoid divulging your salary until you've had a chance to prove why you are worth more.

Step Four: Never accept or negotiate an offer on the spot.

No matter how good it sounds (or how desperate you are), never commit or discuss an offer until you've had time to thoroughly consider it. When you receive the offer, thank the employer and restate your desire to work for the organization, then tell them you need time to think it over.

Find out what the advancement opportunities are and how and when your performance and salary will be reviewed. Make sure to evaluate the entire compensation package including health and welfare benefits, vacation days, paid holidays, tuition reimbursement and company car, as well as other non-monetary elements.

Step Five: Don't be afraid to ask for more.

As long as you act respectfully, you have nothing to lose by asking what the company can do to bring you closer to your desired salary. In some cases the hiring manager has discretionary power to go 10 to 20 percent above the highest figure he or she mentions to get an exceptional candidate; besides, good managers always start low to give themselves negotiating room.

If they are firm on salary, it's often possible to negotiate some other aspect of the offer such as benefits, vacation or other incentives. Studies show the majority of employers are flexible on at least some element of the compensation package.

Step Six: Know when to stop.

During negotiations, the typical response to your counter proposal will be either to accept some of your terms or to refuse to negotiate at all. If the employer has stopped responding to your counter proposals or making concessions, it's time to end the negotiations.

Remember, you don't want to prolong a salary tug-of-war at the expense of losing the employer's goodwill -- or their offer.