



# A Question of Money

**Nikki Murran**



## In seeking a pay rise, make sure it's a win-win for all involved

**Q** I haven't had a pay rise in 10 years. I'm a hard worker. I have asked for pay rises on a number of occasions over the years but am always told there isn't enough in the budget, even though I subsequently learn of colleagues getting big increases. Any advice on how I can secure a pay rise?

**A**: Approach your pay negotiations as you would a business meeting. You need to be able to justify the pay rise you are seeking so you must be able to argue your case. You need to sell yourself, and the raise you're seeking.

For example, point out specific milestones which show your boss that you've gone above and beyond your daily responsibilities. Document the ways that you have helped your company achieve its goals and highlight the key roles you have played in this regard.

Be mindful that your boss may not always see or know what you are working on, particularly if you are not inclined to blow your own trumpet. Explain that you think you can deliver more for the company over the next year. Bear in mind that this needs to be a win-win situation for both you, your company and your employer or manager.

To sell the specific raise being sought, find out what people in similar jobs – and with a similar number of

years' experience as you – are getting paid. Be sure too to take the location and seniority of your job into account, as well as the sector that you are working in.

Salary surveys and guides should give you a good insight into going rates, and these are often freely available on salary and job websites. You can also check rates by talking to recruiters in your field. Take the right approach. Don't bring the salary of a colleague into your pay negotiations, even if you somehow know it.

Instead, highlight your own merits rather than what other colleagues are being paid. Be polite and stay positive during your negotiations. It's important that your pay rise request does not impact negatively on your working relationship with your manager and/or employer.

Keep the cost of living, or other financial problems you might have, out of your negotiations. It's not appropriate to ask your boss for an increase because of rising rent, mortgage or other bills, or because you've run into problems with debt. You need to make a business case for a pay rise, rather than a personal one.

A willingness to meet your employer halfway can be useful. For example, let's say you're on €50,000 and the market rate for your job is between €60,000 and €70,000. Explain to your boss that this is what it would cost him

to replace you if you were to leave for a particular reason, but that you'd be willing to accept €65,000.

Be mindful that an implicit threat to leave will usually work better for you in the long run than putting an offer from a rival on the table.

Rehearse your pitch before you approach your boss. Make sure you can concisely and persuasively present the information that explains why you deserve a pay rise, and how much of a rise you should get. Practise making the request with a mentor or someone who can give you a sense of what to expect before the meeting.

Time it right. Don't approach your boss for a pay rise when you boss is busy, under pressure or likely to be in bad form. First thing on a Monday morning or the first working day back after the Christmas holidays, for example, will likely be bad times to initiate a pay negotiation.

Approach your boss when their work schedule is quiet or if there's been a really positive development in the company, such as a good deal being struck. Don't be tempted to ask for a rise over e-mail – face-to-face is always best.

Most employers expect current and prospective employees to negotiate for more money from time to time, particularly at times of staff and skills shortages. However, it is important to

be pragmatic when requesting a raise and to be cognisant of your employer's position too, including any financial costs or pressures the company may be currently grappling with.

Be open to compromise. Your employer may not be in a position to give you what you're asking for right now, but perhaps agreeing to revisit the request in six months' time might work for you both.

Or maybe your employer might be

able to offer you something other than a salary increase – more flexible work hours to help decrease childcare spend for example, or subsidised health insurance.

If you are in a stable financial position now, perhaps rather than looking for what might be considered a small increase in salary now, invest in your future earnings by taking the year or two to upskill. Getting a new qualification or skill under your belt will

usually improve your salary and promotional prospects. Think long-term.

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