

THE EXTRA POINT

BY JERRY ROBERTS



1738 You're Looking For a Pay Raise – Part 2

Yesterday, we began to talk about getting a pay raise. Every year, in our community, as in every other place, workers put themselves in position to receive a hike in compensation. However, many of those people find that the wait for the raise is long, and sometimes it never comes. The first part of the discussion dealt with things that you should not do in pursuit of or waiting for your raise. Today, we flip that script and we'll highlight what you should do. I'm Jerry Roberts, and that's what's facing us, next on The Extra Point.

Before we get into part two of the conversation about pay raises, you can download transcripts for yesterday and today by going to our website, guamtraining.com and downloading #'s 1737 and 1738.

So, you're looking for a raise, and maybe you feel that it's long overdue. I've got a list of things you want to do that will enhance your chances to get a better deal.

- Do your research. Do your best to figure out industry standards for salary and average raises for your position.

Let's say you were hired at \$30,000 a year, three years ago. You want a 20% raise to \$36,000. However, you find out that people in your position top out at \$33,000 after five years on the job, and first-time raises average 10%.

That information might give you an idea of your chances to get what you're looking for. I've got more on this later.

- Do document your achievements, significant contributions, and positives you believe will strengthen your case.

If you have a lot of evidence to present, prepare a summary that decision makers can go through. People are busy and may not read through endless details. Essentially, it should read like "I did ABC project and the company enjoyed XYZ results."

Focus heavily on the benefits and overall value to the company. Make sure to give all of the details separately for those who want to read further into it.

- Do practice your pitch. This is not a time to "wing it." Rehearse what you want to say. This can help you communicate your points clearly and confidently.

Try to get to a point where you can do it without notes.

- Do be positive and professional. Decide that you'll stay on the "high road", no matter what happens in the presentation.

- Do listen carefully and be open to your supervisor's feedback. If they believe you're not yet ready for a raise, listening well will allow you to fully understand their point of view, and respond intelligently.

- Do be flexible: If a raise isn't possible at the moment, consider discussing other forms of compensation. How about a bonus or other benefits, or do you qualify for professional development opportunities?

- Do ask when the decision will be made, and be prepared to follow up. You don't want to be seen as a pest, but there shouldn't be any issue with you asking for specifics.

- Do express your gratitude. Regardless of the outcome, thank your boss for their time and consideration. This helps maintain a positive relationship.

If the answer is no and you show anger or severe disappointment, that will serve to reinforce that they made the right decision. I'm not suggesting you do cartwheels and wear a banana grin, but walk out of the room with your head held high, the same way you walked in.

I mentioned there was more on the research angle. (Con't.)

If you don't know how much you're worth in the marketplace, there's one sure way to find out: Apply for other positions and get a legitimate offer.

Welcome to the world of free agency. Athletes who reach the end of their contract with their current teams, then are able to shop their services to all teams. They might renew their deal with the current employer, or move on.

So, you apply for the same position you have, meet with the manager, and receive an offer for \$35,000. It's better than you have now, but just short of what you want. You need this offer to be in writing. I want a commitment with a deadline. Here are the responsibilities, here is the compensation, and the offer is valid until a specific date and time. That's good for both parties.

Now, you can accept the offer straightaway and give your present employer two-weeks notice, or you can inform them you have an offer on the table and ask if they would like to make a counter-offer.

You have to decide, in advance, if them matching the offer dollar-for-dollar is enough to keep you there, or if they would have to do better.

And now you're saying, "Jerry, are you sure you want to put this information on the air, telling people they should know what they're worth, they should apply for other jobs, and get offers? Won't employers be mad at you?"

If anything, I'll get employers thanking me. Good leaders want smart, informed people on their payroll. They want those workers who understand true value, both from the position of giving it and receiving it.

If you have workers who understand true value, you'll never have to worry about them doing the minimum just to get by, and wasting a lot of time. You'll always get your money's worth when workers understand their value, and feel valued.

That's the Extra Point. Be responsible and make something good happen today. For

93.3FM, the Ray Gibson Show, and First Hawaiian Bank, I'm Jerry Roberts.

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