

HOW TO ASK FOR A RAISE

PLANNER

Prepare

Roll Play

Best Practices

Next Steps



PREPARE

WHY DO YOU DESERVE A RAISE?

Accomplishments & Contributions

Specifically, how have you helped the company save money, save time, make more money, grow faster, solve problems, improve efficiency, improve morale? What else?

Seniority/your workload or output compared to expectations.

What have you learned since your current salary was established?

How have you improved since then? Why are you worth more than you were then?

Market Data: What are the going rates for employees with your level of experience in your market. Has inflation or supply and demand changed the market since the pandemic?

Company Protocol: What is the company for merit increases or to keep up with inflation. Were all policies accurately applied to you? Does the company have performance review policies and have you been included? Confirm in the handbook.

ROLL PLAY

STEP 1: THE ASK

SET THE APPOINTMENT

"Hi Amy, There's something I'd like to discuss with you. When will you have 15-20 minutes available today to talk in private? "

Be prepared...they might say that they are free right now and to stop into their office

OPENING LINE

"Hi Amy. Thanks for meeting with me. Things have been going really well and I enjoy my role here. I'm here to discuss my compensation."

Calm, confident, and relaxed. If your inclination is to be apologetic, focus on gratitude instead; "Example: Say "Thank you for your time" instead of "I'm sorry to take up time."

BE SPECIFIC ABOUT YOUR GOAL: YOU ARE ASKING FOR A RAISE

"Based on my contribution, seniority and recent market data about salary trends in our area, I'm here to ask for a 20% raise in base compensation."

A raise of 10-20% is considered reasonable both for hourly and salary employees.

Consider starting with 20% to give wiggle / negotiating room.

In this step you are giving the headlines of your reasons. and the first ask.

ROLL PLAY

STEP 2: EXPLAIN

BE PREPARED FOR THEIR FIRST RESPONSE TO BE SOME VERSION OF "NO".

I expected you to have questions. I bet you don't get this request everyday. So I spent time researching and preparing to discuss this with you. Since we have this time set aside, let me share with you more about why I am asking for this raise.

Don't be discouraged if you caught them off guard. Give them a moment to get to a place where they can listen to what you have to say

STATE YOUR CASE. ONE BY ONE

- *Since my last raise I have accomplished ..., a, b, and c.*
- *As a senior member of the team, I contribute X,Y, and Z*
- *I researched current wages in our area for similar work that confirmed that in our market, a person with my experience is worth at least \$X.*

Be confident and conversational. Ask them questions to get them to verbally repeat and agree with your points. You are likely training them to go to their boss and state your case. Give them the tools and sound bites to do so. SPEND THE MOST TIME ON THIS STEP.

ASK AGAIN

Thanks for taking the time to understand the reasons why I am worth this increase.

What do you think? What is the next step to pushing this through?

They might not be able to approve a raise there on the spot. Make a plan with them for the next step. Help them be specific. Set another time and date to discuss.

ROLL PLAY

STEP 3: OVERCOME OBJECTIONS

YOU'RE A GREAT WORKER AND I LOVE HAVING YOU HERE, BUT I JUST DON'T HAVE THE BUDGET FOR THAT."

"I understand. I enjoy being here, too!

How much could you do?"

NO.

What would it take for me to earn a raise in the future?

What specifically should I be doing differently in my job to garner your support?

What is the salary opportunity down the road?

Read between the lines. How committed is your boss in helping you earn more? Ask lots of questions to get them to share with you the roadmap to a raise.

> If you are excited and on board with their comments, then ask for their help in laying out a plan to get you there.

> If your manager isn't able to give you specifics about how you can earn a raise in the future, that's a signal that they are unsupportive in helping you achieve your goal.

MAYBE LATER

- *What do I need to do to get this raise?*
- *What specific skills or accomplishments would you like to see from me before increasing my compensation?"*
- *The last person that you gave a raise, what did they do to earn your support?*
- *When do we meet again to discuss my results?*
- *Can we meet between now and then to confirm my progress?*

Set goals and get them in writing. Set a date and get it in writing. Make that your new target.

ROLL PLAY

STEP 4 FOLLOW UP AND NEXT STEPS

BY THE END OF THE MEETING

1. Recap the results of the conversation
2. Set the time, date and location of your next conversation about your raise.
3. Specify the specific purpose of the next conversation.
4. If you are arming your boss with tools to help advocate on your behalf, leave them with the bullet points and resources.
5. Thank them for their time and reiterate your enjoyment of working with them at this company.

Thank you Amy, I appreciate you taking the time to discuss my salary. Based on our conversation it sounds like we are in agreement that there is a path to get a place where I am earning 15% more.

> First, you are going to talk to the Senior Manager to get approval.

> We also need to complete the annual performance review that was missed last quarter. We have that scheduled for next Tuesday at 2 pm..

> In the meantime, I will forward you the market data I obtained that confirms the going rate for a person with my experience in his position and market is in fact 15% higher than what I am currently earning.

Thank you again for your time. I have always enjoyed working with you and I am grateful for your support in helping me earn my potential.

BEST PRACTICES

PRO TIPS

BEST TIME

Studies show that people are often at their best in the mid-day. But you know your boss best. They might be most relaxed first thing in the morning before they get distracted, While others find mornings hectic. Also consider the best day of week. Are they always trying to leave early on Friday? Have deadlines on Wednesdays? Use that intel to your advantage.

MINDSET

Assuming your manager is even a little bit reasonable or has any previous experience managing people, she knows it's normal for people to ask for a raise. Unless you work somewhere truly dysfunctional, it's understood that you work for money.

USE NUMBERS

When possible, include a metric that makes the value clear.

"I've consistently exceeded my sales quota, most recently reaching 128% of my monthly goal."

GET THEM TO SING YOUR PRAISES

- What about my performance do you value most?
- What about my contribution is worth more to this company?
- How am I similar to the last person you gave a raise to?

FOLLOW UP

It is not unusual that your boss might have to state your case to someone else. Leave them with the tools to do so. Follow up with an email that outlines your case. Include a bullet list of accomplishments and contributions. Links to market data and even a recap of the company performance policy. Be SUPER BRIEF and to the point.

WHAT WILL YOU DO NEXT?

ROADMAP TO A RAISE OR EXIT STRATEGY?

RoadMap to a Raise

If your boss offers you a roadmap to a raise down the line, will you put time and effort into the necessary steps? What does that look like? Outline your plan including dates and actions:

Hard No.

If your boss makes it clear there is no path to greater income, will you stay? What does that look like? What does it mean for you personally and to your personal finance goals? Will you go back to work and continue on with your job displaying the same behaviors prior to your conversation? Or do you think it will impact your contribution and mood?

Will you look for alternative employment? Why or why not? If so, when?

Outline your plan including dates and actions: