

The Sunday Times 5 October 2008, CATS Recruit

Play your cards right

Negotiate your way to a better remuneration package

MOST employers expect their employees and potential candidates to negotiate for higher salary and benefits.

Whether you are going for an interview, hoping to move up the career ladder or trying to bring your salary and benefits more in line with industry standards, asking for a compensation package that reflects your worth is a lot like playing poker. It requires research, strategy and tact.

Do your research

Apart from sizing up an opponent, a poker player should know his cards well.

Similarly, as a job hunter or employee, it pays to do research not only on the company but also everything possible about the position in the job market. This includes the salary, compensation packages, contract specifics, long-term advancement and bonuses.

Remember, forewarned is forearmed. For potential candidates, doing research will help you make an informed decision about the company.

Negotiate well

The process of negotiation is a sticky situation that many prefer to avoid. It is a fine art that is difficult to master. Here are some tips:

1 Flexible attitude

You may or may not get what you want but ultimately your aim is to get the best possible deal that benefits you and your employer.

2 Be diplomatic

Asking for more money is a sensitive issue. While you feel like you really deserve a raise, keep emotions out of it.

3 Remain focused

Be succinct with details when highlighting your accomplishments and overall contribution to the company. It would be helpful if you kept a record of your progress and contributions for reference.

4 Be persuasive

When making your case, be persuasive but not confrontational. If your manager presents you with an offer, and you find it low, you should consider the figure you

want to counter with. Ask yourself what you are willing to settle for. Your aim is to sway your manager into giving you the raise, or at least get him thinking about doing so.

5 Think ahead

Your manager may have a good reason if he refuses to budge. In this case, try bargaining for other benefits, such as extra leave days and flexible work arrangements.

If a raise is not possible at the moment, speak to your manager about what you can do to qualify for the next pay increment or job promotion. Do you need to acquire new skills or undergo training? Your ultimate aim is to create a win-win situation for you and your superior.

6 Know your worth

Experience and education are the two important factors that can influence your pay. Having more experience means it is easier for you to ask for a raise. On the other hand, having less experience means that you have fewer unique skills and less room for negotiation.

Meanwhile, the quality of your education, especially if it is relevant to your profession, can impact your pay hike. Professional associations and certifications and performance reviews are valuable assets.

Before accepting an offer, make sure that you have a good grasp of the value of the bonus or incentive-pay aspects of your employment package.

7 Bargain wisely

It is crucial to know what you are worth before you start pushing for more. But admittedly, it is tricky to name a specific dollar figure, as you do not wish to disqualify yourself or sell yourself short by naming a figure that is too high or too low.

The best option is to state a salary range that reflects your current or targeted salary. This approach would give the hiring manager or your manager something to react to and build room for negotiating.

Article contributed by Alma Othman, regional managing director, GSI Executive Search. For details, visit www.gsiconsultants.com

To send article contributions, comments, views and story ideas, e-mail recruit3@sph.com.sg

When you contribute to CATS Recruit in The Straits Times, we take it that you agree, at no charge, to allow us to use, archive, resell or reproduce the letters and contributions in any way and in any medium.