

A SHORT COURSE ON NEGOTIATION TECHNIQUES

Many employees are lousy negotiators. Or they're too intimidated to negotiate at all. That's too bad because a few savvy minutes of negotiation can yield thousands of dollars—not a bad hourly rate of return.

NEGOTIATION AMMUNITION

The key to successful negotiation is ammunition. The more of this you have, the better your chances of negotiating successfully:

- **Evidence you're underpaid.** Prove this by showing your employer earns beaucoup bucks from your efforts. Or show your peers earn more than you. Sources of comparison salaries: your colleagues, the human resource department, headhunters, employment ads, industry surveys, and the amazing website: www.rileyguide.com/salary.html. That's a portal to mountains of salary information.
- **Another job offer** or, at least, an expression of interest from another employer. That may be the most powerful negotiation ammunition of all.

CONFIDENCE IS KEY

Any of the above ammunition will make you a more confident negotiator. And confidence is crucial. Few employers will make concessions to a fearful negotiator.

Another way to increase your confidence is to recognize that your employer usually stands to lose a lot if you can't come to agreement. He or she has to go through the hassle of finding and training your replacement, and must explain to the boss how they lost you.

CASH ISN'T KING

Focus on negotiating non-cash items. Often, these are easier to get than cash, and can be tax-free. Examples: the right to telecommute one or two days a week, flex-time so you can be home when your child comes home from school, a more prestigious title, getting to report to a desired boss, or an employer-paid week at a professional conference that just happens to be in Hawaii.

TICKLISH SITUATIONS

You're applying for a new job. The employer asks, "What's your most recent salary?" Your heart sinks because your current salary is \$60,000. Model response: "I wanted the opportunity to (learn X, work on Y, or work for Z). Now I'd like to be paid fairly. What's the salary range that's been budgeted for the position?"

But what if your job had no redeeming qualities. Model answer: "I took a job with a low salary because I wanted an interim position while figuring out what I really want to do. This job is it. Now I'd like to be paid fairly. What is the salary range that has been budgeted for the position?"

What if your current salary is higher than the amount your desired position can pay? Model answer: "I was better paid for my previous position—more than what this new position can pay. I recognize that the job market is tougher now and, in addition, I'm excited about this job, so I'm willing to accept a lower salary."

What if your employer says, "Times are tough. We can't pay you that much." Try offering to do less, for example, "So, would you like me to work four days a week until your financial situation improves?" Or get the employer to agree to give you the desired salary if the company achieves a goal (for example, your work unit generates X dollars in sales).



ADVICE I'D GIVE MY CHILD

Negotiate, but don't negotiate too hard. The rewards are unlikely to, after taxes, be worth the risk of alienating your employer. You may even face the retraction of a job offer. No boss wants a high-maintenance or disgruntled employee. Even if your tough negotiation prevails, your employer will expect top-dollar performance—mess up once and you may be in the doghouse. **Rule of thumb: counter the employer's first offer; accept the second.**

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