

# POSITIVE TIPS FOR THE JOB MARKET

## Show me the Money!

### How to (Politely) ask your Employer for a Raise

By: Aleks Zablotni

Asking for a raise can be a sensitive and nerve-wracking conversation to have. The best way to ensure you come out of the boardroom victorious is to go into the negotiation well prepared, calm and professional. The following are a few tips to help you succeed:

#### What should you do to prepare?

Obviously, you should first assess whether you truly deserve the raise. Do you go “above and beyond” your job description? Or, have your responsibilities increased, leaving your compensation behind? Are you the “go to” person at work?

As suggested by Richard Bolles, author of *What Color is your Parachute*, it is a good idea to keep a weekly journal detailing your accomplishments and how you exceeded expectations. That way, when it comes to your annual evaluation, or it's simply time to ask for a raise, you have a good base for your argument. Make sure your list is specific and detailed.

Next, research what you should be making. Find out the salary standard for your industry by asking friends in similar fields (not at your company, though), checking classifieds, or calling professional associations. Alternatively, you can track this information down online:

\* National Occupational Classification  
<http://www23.hrdc-drhc.gc.ca/2001/e/generic/welcome.shtml>

\* 2005 Alberta Wage & Salary Survey  
[www.alis.gov.ab.ca/WAGEinfo](http://www.alis.gov.ab.ca/WAGEinfo)

You will likely find salary ranges for your position. If you're at the lower end of the range and you're a great employee, you probably do deserve your raise. If, however, your salary is at the top end, you will likely need to ask for more responsibilities and special projects in order to warrant a wage increase.

#### What is the company's position?

Of course, the company's current financial health is a factor. If your company is traded publicly (which is unlikely for Bow Valley businesses), check out the company's financial reports which are available online. If this is not an option, look around you...Are people getting hired or fired? Are others getting raises? Is the company updating or buying more equipment? If the company is in the red, it probably isn't the best time to ask for a raise. Also, what is your company's raise policy- is it merit based, a percentage of salary or a lump-sum bonus?

#### What exactly do you want?

After discovering what your company's raise policy is, decide what you're willing to settle for. Create three or four option packages that reflect the range from your ideal outcome to the least you're willing to accept. That way you're prepared for the negotiations. In your packages, include the annual cost-of-living increase and don't forget about other perks which are not dependant on a salary. For example, you may ask for more vacation time, stock options, tuition, assistance for child care expenses, maybe a company lap-top or a company cellular phone, a more flexible schedule, etc.

#### Timing is everything...

It doesn't hurt to approach your boss after you've had a stunning success or have just taken on more responsibilities. Alternatively, if your annual review is coming up, it could be the perfect opportunity to put the topic on the table. Clearly, it's best to strike when boss is in a good mood. Hint: I once heard a rumor that employers are most easy going right after lunch.

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(403) 996-1083**