

You Must Negotiate Your Starting Salary - Here's How and Why



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Starting your first job after graduating college is a big deal. It's when you move from having "a job" to having "a career". You might be grateful to get the right job, and a good salary that's a lot more than you were making, back when you ate Ramen every night. But it is crucial to negotiate the maximum possible starting salary. It's not just a few thousand dollars. It could mean a few thousand dollars multiplied for the next forty years, into hundreds of thousands of dollars. At almost all companies, salary increases are done by percentage, and the annual percentage increase is capped. Two employees who receive the same percentage increase every year, but started out with a slight difference, will find that salary gap widening each year. It is like the salary version of compound interest. If you start out grossly under-paid, almost your only option is to quit and find another job that pays the salary you deserve. If you still have not learned to negotiate your starting salary, you may find this same cycle repeats itself.

Do your research

Start with doing some research on the career field in question, and the company specifically. Be aware that most figures are by necessity at least a year or two out of date. Another way to collect information as you are entering the job market is to "invite feedback from trusted advisors who know your skills and capabilities, and ask them how you compare with the average," suggests Carol Muller, Ph.D., CEO and founder of MentorNet.

Aim high

This is especially important for women, who are statistically less likely to negotiate in general, and statistically likely to earn lower salaries. "Research has shown that there's a direct correlation between the target one takes into a negotiation and what one walks out with," says Sara Laschever, co-author of *Women Don't Ask*. You should always expect the most. "Men expect to earn 13% more

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than women during their first year of full-time work and 32% more at their career peaks."

Exactly how to negotiate can be tricky. Here are three different specific responses recommended by Lee E. Miller, managing director of NegotiationPlus.com and author of *Get More Money on Your Next Job*. Use whatever you feels right to you.

Enthusiastic: "I really like the job, and am excited about working here, but it seems like what you're offering is below the typical salary for this position."

Mild: "Can you do any better?" (With this response you run no risk if they say no.)

Aggressive: "I have several other companies that are offering me more. Here's what Company X is offering. Can you match that?"

Congratulations on the step you are taking, whether it is the first step, or just a new beginning. Don't relax when you find the right job, or it finds you, until you achieved the best possible starting salary.

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Women Don't Ask is a great book. It's a bit technical at times because of all of the studies they discuss, but it's a great tool for women to understand how to overcome tendencies toward people pleasing and how to get over fears of looking like a "bitchy" woman at work.

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This is great advice! You should NEVER short change yourself - always aim high when it comes to getting paid what you are worth!

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