

How to ask for a pay rise and make sure you get it

Today's business context is volatile, complex and fraught with ongoing challenges that must be effectively negotiated.

Organisations are constantly navigating the vagaries of various external challenges, including pandemics, economic ups and downs, stock market crashes, volatile property prices, global demands for new ways of working, the impact of wars and a range of factors that destabilise economies.

Temps de lecture : minute

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From an employment perspective, one day, organisations face the 'great resignation' and an employee market. The next moment, they are dealing with a looming global recession, and financial challenges that could lead to restructures and will result in an employer's market. While it may sound like a good idea to demand a pay rise when it is an employee's market, it is naive to think that this will not be remembered when it swings back to an employer's market. Navigating your career and financial aspirations in this context can be highly challenging if you are not attuned to the world around you. Requesting a pay rise in this volatile business environment requires a combination of emotional intelligence and personal confidence. So, if you want to successfully negotiate a pay rise, you must invest in building emotional intelligence.

There are two diverse contexts when requesting a pay rise, both of which require a very different set of actions:

1. If you are looking for an uplift in pay with little concern about longevity in your role and no long-term commitment to the organisation

In this case, going hard and putting pressure on your boss to achieve your desired outcome is reasonable. In this case, a logical argument and supporting evidence are essential to success. In this context, indicating new opportunities available to you may potentially increase your leverage. Preparation for this negotiation should involve developing a logical argument for the pay rise and having thought through any potential counterarguments your boss might have. In the current volatile business environment, this strategy has some significant risks and is likely to have long-term implications.

2. If you want to achieve a pay rise, maintain a healthy relationship with your boss, and effectively manage your career into the future.

Asking for a pay rise in this context must incorporate an understanding of your long-term career and financial aspirations and an awareness of your organisation's business and economic context. Negotiating a pay rise in this context requires high emotional intelligence and social skills to achieve a mutually acceptable outcome for you and your boss. Approaching a pay rise in this context from a purely logical perspective will not produce the desired results.

There are some critical skills and capabilities that are required to achieve your desired outcome in this context:

EMOTIONAL INTELLIGENCE

Navigating the discussion with your boss about a pay rise requires a high level of self-awareness and social awareness. To effectively achieve your desired outcome and maintain an ongoing relationship with your boss needs a high level of emotional intelligence.

A HEALTHY RELATIONSHIP WITH YOUR BOSS

If you have invested in building a positive relationship with your boss, you

will have a solid base to request a pay rise. You will need to make a concerted effort to understand the pressure of their role and ensure you select an appropriate time to discuss a pay rise.

CONFIDENCE IN YOUR WORTH AND YOUR CONTRIBUTION

When asking for a pay rise, you need to be comfortable defining the value you bring to the role and the organisation. This should not be an egotistical overestimation of your capability or an overly humble underestimation of your competence. You need to be able to confidently provide an assessment of your worth and the competence you bring to your role.

DEMONSTRATED QUALITY WORK

A pay rise is seldom negotiated on the day of the discussion. The groundwork has been laid over the previous year, and your achievements will influence the outcomes of your conversations. As part of your preparation for negotiating a pay rise, it is incumbent on you to ensure your boss is reminded of your key achievements and the added value that you provide to the organisation.

DEMONSTRATED CONNECTIONS ACROSS THE BUSINESS AND EXTERNAL TO THE ORGANISATION

In today's business context, it is essential to contribute to business outcomes and the broader organisation with your connections and networks. Making sure your boss is aware of the wider impact that you are having with the networks and connections you have is an essential factor in your pay negotiations.

It is important to remember that negotiating a pay rise is only one aspect of managing your career. Looking at this holistically in the context of your ongoing career is key to ensuring that you achieve your desired outcome

and maintain relationships moving forward.

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