

Getting a Raise Is Easy... If You Know How to Ask For One

Asking for a raise is not an exact science, but there are some well known ways to increase your odds. Most people are afraid to ask for a raise. They feel it could be uncomfortable or lead to conflict. People hate conflict.

Those brave few who do ask for a raise usually do not meet with success for several predictable reasons. Fortunately, there are many ways to increase your odds of successfully asking for a raise. Please notice that speaking to your boss about a raise is the last thing you do, not the first.

Start by knowing how your performance is viewed, in detail. Do not assume you understand. To accomplish this, there are three specific things to do.

- First, understand your relative performance. Not how you performed, but how you performed relative to other key referents in the company.
- Second, you need recent visible wins. Psychologically, what you have done in the last few months will stand out in your superior's mind. For better or worse, there is a lot of truth to the old saying "What have you done for me lately?"
- Third, you need a world class summary of your achievements. Not work completed, but achievements. Costs reduced, time saved, quality increased, customers landed, etc.

Strive to be convincing in 15 seconds, not 15 minutes.

Next, assess the risks. Asking for a raise is not a risk free proposition. Others may find out that you asked and whether or not you were successful. When compensation is the issue, relationships can become strained quickly. Keep in mind, it is very possible that your view of your performance is different than your superior's view of your performance. You risk damaging your professional relationship to the degree the two views differ.

Look around you and think about your odds. Consider the most relevant indicators.

- How stellar were your last 2-3 performance evaluations? If they were not spectacular, be careful.
- Assess your unit's performance and the financial health of the organization overall. If budgets are being cut, your odds are not good.
- Finally, consider the fortunes of others in the organization who have attempted this feat. Depending on the company and the boss, it may be common or very unacceptable.

Long before you speak to the boss, specify a target. If you are going to ask for a raise, be very specific. Know what you will accept and what you will not accept. A negotiation specialist might suggest that you start high in order to eventually come down to some acceptable number. Not good advice when you are asking for a raise. Err only slightly above your target, otherwise you send a signal that you are disconnected from reality. If you want 5%, do not ask for 20%, try 8%. Whatever you do, do not lowball yourself, or your boss is likely to do the same.

Pick the time and place for this conversation. The earlier in the week, the better. The longer the week wears on, the more your boss has become mentally fatigued. Monday might not be your favorite day of the week, but compared to Friday, most people are fresh and focused.

Identifying the right time of day is a little more difficult. Everyone has a different time of the day when they are most happy and approachable. Make sure you identify this window for your superior.

Be sure to schedule a time. Do not simply walk in unannounced for this discussion. If you are asked about the nature of the meeting when you schedule it, simply reply that you are seeking some advice.

Finally, it is time to have the big conversation. Here is the most important rule: do not ask to receive anything immediately, or even in the near term. Six to nine months before you want the raise you must talk to your superior about what you want and what he or she feels would be required in terms of accomplishments in order to justify the raise.

Be positive, take great notes and make very specific goals. In essence, they have now committed to giving you a raise without having to immediately provide it. It costs them nothing now and is predicated on great performance.

There is no guaranteed plan for getting a raise, but following these steps dramatically increases the likelihood that your boss will take you seriously. Good luck!

Dr. Dewett is a business professor, author, consultant and speaker specializing in leadership and organizational life. As quoted in the New York Times, Business Week, the Chicago Tribune, MSNBC and elsewhere. His new book is Leadership Redefined. Find out more at drdewett.com.

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