

What the Boss Wants You to Know about Asking for That Raise

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Wouldn't it be nice if your boss called you into his/her office and offered you a lovely raise? If only, right! In today's unsettled business environment, the reality is raises aren't automatic. So what should you do? What are your options? You can keep your fingers crossed and keep hoping. You can look for a job elsewhere, or you can do what the boss says and ask. Here is what the bosses we have coached recommend.

- Do your homework. Research what other companies pay people in your position. What is the typical salary? Whatever the range is you need to adjust for your time at the current job, your education or certifications and your experience. Go in with the data at hand so the boss can see it's not just a guesstimate.
- Evaluate your company's financial health. If they are laying off people or not replacing those that have left, now is not the time to ask for a raise. Be sure to look at the company's annual report or 10K for insights before opening your mouth.
- List your accomplishments and tie them to corporate goals. People hate to toot their own horns, but remember bosses give raises based on performance. It's actually a good idea to keep your accomplishments in front of the boss on a regular basis. Don't think the boss will notice these on his/her own. They have too many things on their plate to focus on little old you. Be sure to demonstrate that you are ready for additional responsibilities and advancement. "Hey, boss, I am over plan for the third month in a row." "I just got XXX account back. They said it was because I kept demonstrating that I was someone they could trust, not some pushy salesperson. They also said they want me as their point of contact. It's a real win for our group and the company as a whole."
- Review your responsibilities. Show you have

taken on extra responsibilities throughout the year. If you have headed projects, been on steering committees or volunteered to represent the department, remind the boss. It's hard to refuse someone who is a high performer and doing multiple things at once.

- Prepare your case. Rehearse with a friend or spouse. Brainstorm any questions the boss might have. Consult your mentor on the best way to promote yourself and approach your particular boss.
- Be prepared for NO. If the boss says, "NO," then what? Ask for specifics. Sometimes, your performance isn't actually all that great or maybe you don't have the necessary certifications or qualifications. The company might also be in trouble or is being sold. Understanding why the boss is refusing has a lot to do with identifying your next steps. If the boss points out certain things, correct them. If you feel you have been a super star, ask for another review in 3 or 6 months.

Asking for a raise doesn't necessarily mean you will get it, but you will never know unless you try. Whatever the outcome, the conversation will make you more informed and help you to identify future goals.

Question: *Think about it. Is it time for you to ask for a raise? What have you done to promote yourself throughout the year? We're interested in your reaction to this article. Click here – to comment on this article, share your concerns or ask questions. Judy will respond to all questions.*

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