

Recessionary Salary Questions

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www.SalaryNegotiations.com [Salary Negotiations website]

How much should I ask for? Can I still negotiate if I'm desperate to take a job? How do I know if I'm overpaid or underpaid? How can I hold out for HIGHER pay when there's someone waiting in the hallway who'll work for LOWER pay? [...and they're just as qualified as I am, too?] Can I still push back on salary offers in these recessionary times? ...or am I seen as greedy? How do I ask for better-than-average salary if I think I'm better than average candidate?

What are you worth? Determining your individual value is part art, part science. It's a combination of the bell-curve statistical sampling of salaries attached to jobs like yours, and the unique things about you that put you at the first or 99th percentile on that curve. It is further modified by your level of willingness to accept the risks and rewards of performance based compensation.

Let's take a look at the science – the objectively researched competitive market value. When I first began career coaching in 1979 meaningful data was scarce. I would direct people to books in the reference section of the library and Readers' Guide to Periodical Literature where they could find one- to three-year-old surveys whose data had been collected one to two years before that. Today you can download practically "up to the minute" data for thousands of job titles at the speed of light. As a matter of fact the problem today is not finding data, but sifting through the reams of it to make it mean something to you.

Of the hundreds of salary survey sites, I suggest you consult these five. Each one finds and uses the data from a different angle. Each one can round out the information from the others.

They are: JobStar.org, PayScale.com, Salary.com, Indeed.com, and fledgling: GlassDoor.com.

JobStar.org

Nothing beats JobStar for getting to the raw data at its source! You'll find over 300 links to surveys from associations and magazines.

But be careful. Along with independent sources and surveys, the site has links to commercial salary information interests. Companies such as Vault.com, TheLadders.com, Salary.com, etc. While these for-profit sites are useful and some are even in my Preferred Provider lists, that's not what you want to visit JobStar.org for! Your purpose is to find raw data: surveys; not to jump to an advertiser's site.

When you go to their home page (www.jobstar.org) you'll click on "Salary" info. OR the hotlink, "Over 300 FREE salary surveys." So far, so good. The next page (www.jobstar.org/tools/salary/sal-prof.php) is closer, still, but you're not quite there yet. Last I looked, our buddy PayScale.com and others have ads there. This is fine, but that's not why you chose JobStar's site, right?

So, ignoring the Google ads panel at the top, move right down to the list of 51 career areas. Each one is hot linked to a salary survey of some kind. Those surveys contain researched—often raw—data from associations and the like, and it's free. Check out, too, the "General Salary Surveys."

You have now "got down to the real nitty-gritty." Have fun!

PayScale.com

Nothing beats PayScale for up-to-the-minute salary information. Since 2002 PayScale has been running the largest real-time salary survey on the web, and their database of anonymous individual salary profiles totals more than 11 million. These profiles enable PayScale to provide real-time and highly relevant information about what an individual should be paid based on their unique personal job attributes (job title, location, experience, skills and education).

Because they collect such detailed information, the free PayScale Report gives you a very accurate estimate of your market value and is very job-hunter/user friendly. If you are interested in knowing what factors influence pay for your job, and/or you want a very professional-looking PDF of your report to print and show to your boss, purchase the Premium Report.

Salary.com

Salary.com is the oldest commercial internet site for salary data. Originally designed with HR department in mind, it now offers info to individuals. It reports that in 2008, more than 2.4 million unique monthly visitors out of a U.S. workforce of 142.5 million. Salary.com estimates that 1 employee in 5 has viewed salary information at its site in the past year. Like PayScale, this is a for-profit site.

Freebies include a general report on your salary, based on a company size of 1000 people; a more detailed report is available, of course, and reasonably priced, too.

Indeed.com

Indeed is a website that amounts to “one stop shopping” for job listings on the internet. They don’t have proprietary listings from employers; instead they are a free search engine for (almost) all the job listings and descriptions in cyberspace. As such, they are able to assemble a great number of job opportunities from across the country, most of which include salary ranges as a part of the posting.

Recently, Indeed added a salary search tool to its lineup of helpful features. This means you can see the actual dollars and cents that employers are offering to pay for the right candidate. To access this tool, click on the “salaries” on the Indeed homepage (below the search tools).

GlassDoor.com

With voluntary input from employees at 14,000 companies, you can mine some helpful salary info from this site. But 14,000 companies is actually rather small. If it grows to the millions of companies, you’ll have more use for this site.

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Negotiating Non Profit Job Salaries

by Karen Alphonse, Vice President, *execSearches.com*

Recent clients have asked many questions about salary related topics. How is it most tactful to broach these sensitive issues? When is it appropriate to raise questions about salary? What do you say? How can you prepare to answer questions about your compensation requirements?

Traditional wisdom has it that you should avoid salary discussions until the very last stages of negotiation. This rests on the theory that your prospective employer operates in good faith, that he or she will at least meet that market and that the offer will honor your experience and credentials. However, this is not always the case. Even assuming good faith, the pressures of limited budgets, an uncertain economy or shifting organizational priorities may affect how and when salary issues may arise.

Increasingly, employers seem to require a salary history and compensation requirements in the initial letter of application. Typically, such employers expect salary information to be submitted at the beginning to the employment process, not at the end, during offer negotiations. Some employers may use salary requirements as a basis to screen out otherwise qualified candidates early in the search process. Usually, economics play a role in this timing. An employer with a clear-cut budget may, and rightly so, want to limit his or her review to affordable candidates. If pressed to make an early statement about salary requirements, how should a candidate present his or her needs?

As you present a salary bid, you are balancing a number of complex factors. If you present too low of a range, there is real concern that you may be giving off signals that, in the past, you have been willing to accept less than a fair wage for your efforts. If you bid too high, you may be perceived as lacking in judgment, unrealistic or even greedy. The economics of the organizations you hope to join will also be a factor to weigh as you make your bid. Additionally, psychologists tell us that multiple self-esteem issues can become embedded in the number you quote. There is data to suggest, for example, the women executives routinely undersell their experience and credentials. Others, have conclude that passive personalities, of both genders, may be inclined to "negotiate up" less frequently. Reluctant negotiators are also more likely to accept their prospective employer's first offer. Age, experience and credentials are independent, critical factors influencing compensation. Given all of these variables, you may be left wondering, "What is the most effective way to approach making a winning bid?"



Research and homework seem to yield the best answers. If you know someone who works at the organization you are investigating, it may be worth your while to get some general ideas about how employees have been compensated in the past. This way you can test your "range" against the company's actual operating patterns. On the other hand, if you do not have a personal contact, you may want to download the organization's annual report or at least visit it's website to figure out how it has managed compensation issues in the past. It will also give you clues as to what the organization has done, compared to other similar enterprises. This will give you a sense of how it compensates its senior leaders. There are also numerous sites on the Web where you may compare earnings of executives in key sector, including the not-for-profit sector. GuideStar.org and the Nonprofit Times provide useful salary data. You should be careful to compare your organization with others of similar size, mission and resources. Some large non-profits compensate their leaders as well as many private companies do. Others, particularly smaller start-up operations, do not begin to meet private sector salaries. These more modest operations may rely heavily on volunteer input to keep

operations afloat. It is crucial to know where your organization fits on the industry spectrum. This knowledge allows you to assess, in turn, where your salary should lie.

Be sure that you go to the negotiating table armed with up-to-date data about the organization you are ready to join. Know your own limits and how much you will need to maintain or exceed your current standard-of-living. On its part, the organization making the offer knows its capacity to compensate you fully and fairly. In the end, it is the organization that has allocated sufficient resources to acquire your skills that should have the benefit of your expertise.

Our in-house consultants can assist you with negotiating your new salary. Contact Karena@execSearches.com at Karena@execSearches.com for more information.

by **KAREN ALPHONSE, Vice President, EXECSEARCHES.COM**

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*Women Don't Ask: Women & Negotiation**

Women Don't Like to Negotiate

- In surveys, 2.5 times more women than men said they feel "a great deal of apprehension" about negotiating.
- Men initiate negotiations about four times as often as women.
- When asked to pick metaphors for the process of negotiating, men picked "winning a ballgame" and a "wrestling match," while women picked "going to the dentist."
- Women will pay as much as \$1,353 to avoid negotiating the price of a car, which may help explain why 63 percent of Saturn car buyers are women.
- Women are more pessimistic about the how much is available when they do negotiate and so they typically ask for and get less when they do negotiate—on average, 30 percent less than men.
- 20 percent of adult women (22 million people) say they never negotiate at all, even though they often recognize negotiation as appropriate and even necessary.

Women Have Lower Expectations and Lack Knowledge of their Worth

- Many women are so grateful to be offered a job that they accept what they are offered and don't negotiate their salaries.
- Women often don't know the market value of their work: Women report salary expectations between 3 and 32 percent lower than those of men for the same jobs; men expect to earn 13 percent more than women during their first year of full-time work and 32 percent more at their career peaks.

Women Lose Out When They Don't Negotiate

- By not negotiating a first salary, an individual stands to lose more than \$500,000 by age 60—and men are more than four times as likely as women to negotiate a first salary.
- In one study, eight times as many men as women graduating with master's degrees from Carnegie Mellon negotiated their salaries. The men who negotiated were able to increase their starting salaries by an average of 7.4 percent, or about \$4,000. In the same study, men's starting salaries were about \$4,000 higher than the women's on average, suggesting that the gender gap between men and women might have been closed if more of the women had negotiated their starting salaries.
- Another study calculated that women who consistently negotiate their salary increases earn at least \$1 million more during their careers than women who don't.
- In 2001 in the U.S. women held only 2.5 percent of the top jobs at American companies and only 10.9 percent of the board of directors' seats at Fortune 1000 companies.
- Women own about 40 percent of all businesses in the U.S. but receive only 2.3 percent of the available equity capital needed for growth. Male-owned companies receive the other 97.7 percent.

Bobcock, Linda and Sara Lasehever. Women Don't Ask: Negotiation and the Gender Divide, Princeton: Princeton University Press, 2003. <http://www.womendontask.com/stats.html>