

# MOVING AHEAD

MANAGEMENT INSIGHTS FOR BUSINESS SUCCESS

## Asking for a Raise Now: Confidence or Chutzpah?

By Stefanie Smith

**Thanks to corporate cutbacks, you're working harder than ever. Yet you haven't had a salary increase since Angelina and Brad started having kids. What should you do? Your decision depends on three factors, starting with your performance.**

In the wake of widespread corporate and non-profit cutbacks, many professionals are working harder than ever as they absorb the work of former team members. I've been asked many times recently whether it is sane to hope for a raise, or crazy to ask for one. On the one hand, it seems that extra compensation is in order. Yet on the other, it may not be the time to make waves.

### So, what to do?

The short answer is, your decision depends on three factors:

1. Your performance and abilities
2. Your relationship with your boss
3. Your company's future

Rate each factor on a scale of 1–10. If you don't average at least a 6, let's be honest—your best course may be to put your energy into improving any or all of these factors. Naturally, you have the most control over your performance and abilities and less control over the entire organization.

- **If you plan to ask for a raise, make sure you tie your contributions to the company's bottom line, or the organization's mission.** Right now, your boss is as worried about his or her job as you are about yours. So back up your request for an increase with specific accomplishments that make both of you look stellar. Did you close deals that brought in 45% of your department's profit? Did you forge a distribution alliance to expand market share? Are you the customer service representative responsible for retaining the most coveted clients?
- **If you can't demonstrate how your performance improves cash flow or will strengthen your company's position in the immediate term, forget it.** Hold off on the request and channel your energy into figuring out what you can do to contribute winning results in the immediate term—the upcoming two to three months. Can you identify an opportunity for international sales, examine means to reduce energy costs, or leverage internal training to increase team

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productivity? Can you initiate an internal training program to replace the prestigious but costly workshops that were cut from the budget?

### Questions for your boss if there is a freeze on salary raises:

- **Are you willing to promote me with a delayed compensation increase, but allocating a higher title and additional benefits?** An alternative to a raise is to ask for another career or life enhancing benefit. These can range from an extra week of vacation to attending an industry conference to raise your exposure.
- **What would I have to deliver so that I can approach you about a compensation increase three to six months from now?** Be specific. This isn't a theoretical question—it is the basis of an understanding. If possible, establish and document an objective definition of success, whether measured in dollars, customer ratings, or quality standards.
- **What professional development opportunities can you offer so that I can increase my contribution to the team and the organization?** Your boss might spend regular time mentoring you or provide an external mentor or coach to build your technical or leadership skills, or put you in charge of a high profile-project so you can acquire new credentials and prestige.

### Read the writing on the wall:

While you're at it, read your company's press releases and analyst reports, as well as news about your industry and your profession. Whether you are a legal analyst, marketing writer, sales manager, or finance director, spend time understanding and evaluating your company's competitive position in the marketplace.

If your customers are deriving high value, benefitting from attentive service, and receiving offers for product enhancements at no additional cost, they are likely to stay loyal during economic ups and downs. So, if you do decide to ask for a raise, frame your request to highlight the ways you contribute to these key positive efforts.

However, if your key competitors are innovating faster or introducing products or services that have greater appeal to your customers, this may not be the right time to ask for a salary increase. Likewise, if it looks like your department may be merged with another or spun off, think twice before raising your hand to ask for more money.

### Finally, adopt a long-term perspective:

Focus beyond today's paycheck. Look at the big picture. The investments you make in increasing your skills, recognition, and self worth will pay off for the rest of your career.

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### ABOUT THE AUTHOR:

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