Wharton Women The WG95 Boss Queens

SALARY NEGOTIATING **FOR WOMEN & OTHER CAREER** ISSUES

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Successful

How to Convince, Collaborate, &

Create Your Way to Agreement

Vegotiating

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Executive Coaching & Training: Strategic Influencing, Negotiating, Sales, Leadership & Innovation

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"85% of success is due to your personality and ability to communicate, negotiate and lead. Shockingly, only 15% is due to technical knowledge."



HOW IS INFLUENCING DIFFERENT THAN NEGOTIATING?

"People don't care how much you know, until they know how much you care."

John C. Maxwell

INFLUENCING/NEGOTIATING STYLES

Competitive

High on outcomeLow on relationship

Collaborative

Balances:Outcome andRelationship

Accommodating

High on relationshipLow on outcome

Avoiding

Low on outcomeLow on relationship

INFLUENCING/NEGOTIATING STYLES

Competitive	Collaborative
Men = 75% Women = 10%	Men = 15% Women = 70%
Accommodating	Avoiding

Because men and women assume, consciously and unconsciously, that there are differences between men and women and they act on those assumptions?

WHY DOES THIS MATTER?

PERCEPTUAL DIFFERENCES ABOUT NEGOTIATING:

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 Women perceive that they negotiate 4 times less than men
Women do not perceive communicating their position as negotiating
20% say they never negotiate
Women tend to look for a fair outcome vs. men who seek the best outcome

 Research shows that women can be penalized for negotiating salary

Source: Carnegie Mellon University

IMPACT OF NOT NEGOTIATING

- At age 22 a two individuals are each offer a job at \$25,000
- One asks for more and gets \$30,000.
- Assume identical 3% raises.
- At age 60 one is earning \$92,243 and the other \$76,870.

TOTAL DIFFERENCE \$361,171 \$568,834 (at 3%)



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WHAT IS THE MOST IMPORTANT THING TO DO TO BE SUCCESSFUL WHEN NEGOTIATING SALARY?

> WHEN DO SALARY NEGOTIATIONS BEGIN?

HOW DO YOU RESPOND WHEN AN EMPLOYER ASKS ABOUT YOUR SALARY?

THE POWER OF DESIRE

People buy what they want, not what they need!

People do what they want, not necessarily what they should!

U PERSPECTIVE

RECOGNIZES EMOTIONS

FOCUSES ON VALUES Accepts that everyone is different How do they see the situation? What do they care about?

PERSONAL

Organizations have interests Individuals have U Perspectives

WHAT DO HIRING MANAGERS CARE ABOUT?

- Can the candidate do the job?
- Will the candidate fit in?
- How much does the candidate want the job?
- What could go wrong?

Can You Gain A Hiring Advantage By Asking For a Lower Salary

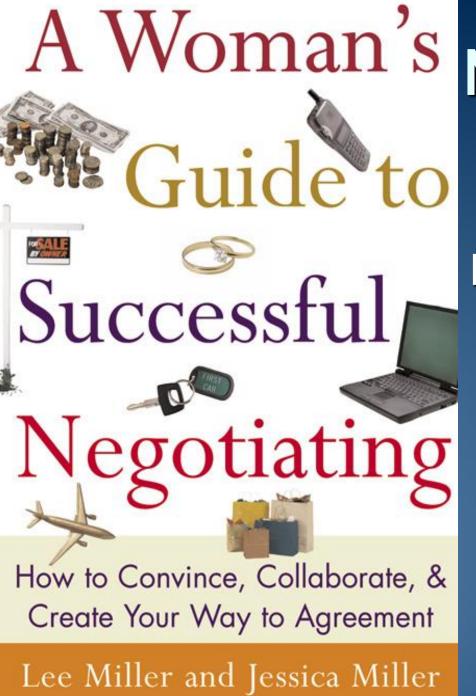
PREPARE TO NEGOTIATE

- Understand the compensation structure
- Understand the organization
- Understand what is possible

WHAT SHOULD YOU BE NEGOTIATING?

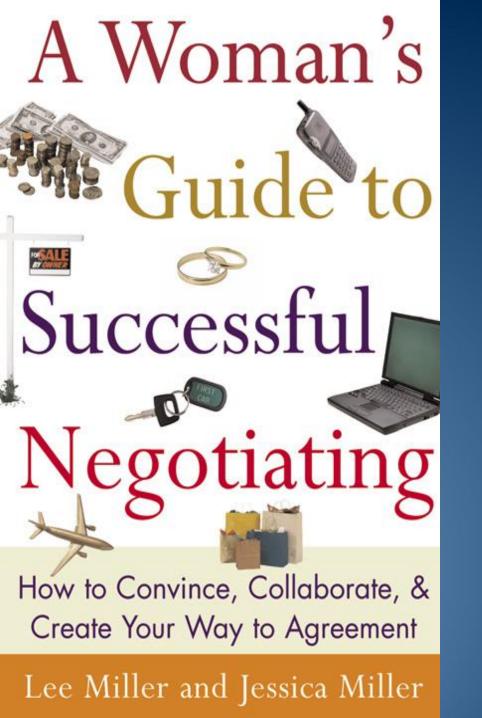
- Job Duties
- Training Opportunities
- Boss
- Tuition Reimbursement
- Salary, Bonus, Equity
- Relocation Assistance
- Tools for Success

COMMON MISTAKES WOMEN MAKE AND HOW TO AVOID THEM



NOT NEGOTIATING FOR YOURSELF

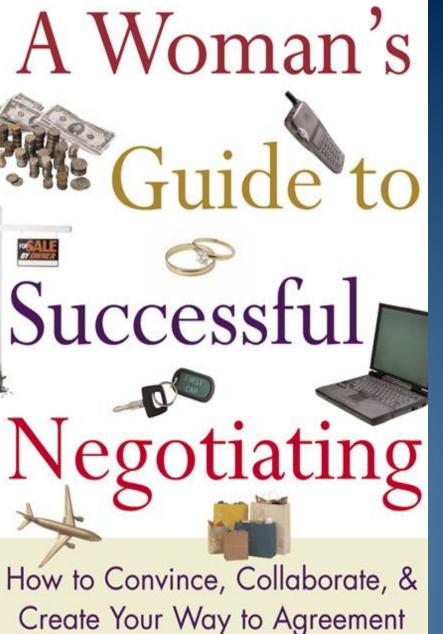
Negotiate for yourself as if you were negotiating for someone else



NOT BUILDING THE RIGHT TYPE OF NETWORK

Build a network of people different than you are, doing different things than you do

Networking is about delivering value to others



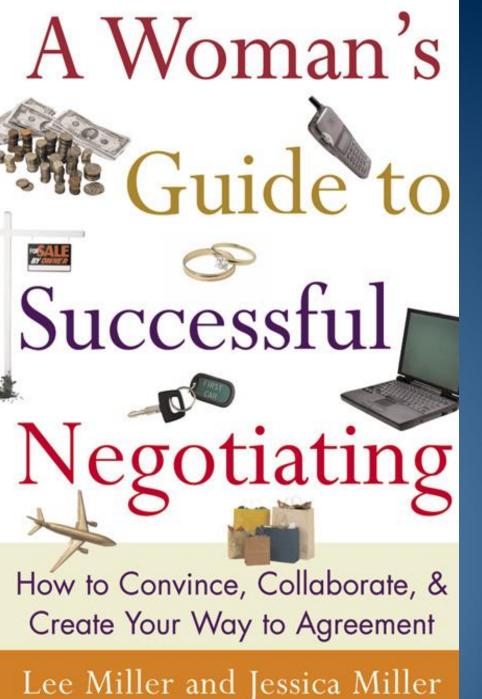
Lee Miller and Jessica Miller

NOT BEING AWARE OF TONE

Men and women use tone differently

For women the tougher the position, the softer the tone needs to be

Friendly, firm, quiet confidence



AVOID THE EMPATHY TRAP

Understanding someone's position is not the same as letting them convince you that what they need is more important than what you need.

PROMOTING YOURSELF

Share credit with your team

Help others build your reputation for you

