HOW TO ANSWER THE QUESTION OF SALARY REQUIREMENTS

In an ideal job search, you won’t discuss compensation during the interview process. This allows the hiring manager to focus on learning your skills while you focus on conveying your strengths and thoroughly understanding the opportunity. In reality this is not always the case. At some point during the interview process it’s possible that you’ll be asked about salary requirements. This question can stop even seasoned executives cold in their tracks if they’re not prepared.

When you answer salary requirement questions, it’s important to do so in a way that reflects your value and does not reduce your hiring potential. The best way to do this is to frame language positively and research so you know how much you’re worth in the marketplace.

Of course you know what you made at your current or last position, but perhaps this new position requires more responsibility that demands a higher salary. Start by researching online on employment websites like Payscale and Glassdoor. Learn the salaries of professionals that are currently working that position in that location. Then weigh that amount against the cost of living.

In addition to online research, tap into your professional network. If you’re part of an industry association, reach out to fellow members and ask them what they feel is fair pay for the position. Additionally, job search firms can provide key insights if you decide to work with one.

Once you have evidence, you can confidently convey your salary requirements. Print out what you’ve found and have it on hand. If possible, provide a range so not to pigeonhole the amount. Remember to frame the conversation positively and always note the value you’re bringing to the company while conveying your enthusiasm for the opportunity.

Keep in mind that salary is only one part of your compensation package. Once a job offer is made, you can begin to negotiate other components such as bonus, stock options, profit sharing, tuition reimbursement and perks like day care or transportation. Ask for what you feel is fair, frame it positively and know that the conversation will continue later in the hiring process.

So what happens when the salary you asked for during the interview process no longer reflects the one you want now that an offer is on the table? There are times when after fully understanding the job requirements and level of responsibility that you feel that amount should be increased. This is a difficult situation but one that can be navigated if done thoughtfully.

First, start positively:

- “I know I will enjoy working for you...”
- “I appreciate you thinking of me for this role...”
- “…and I’ll be able to add the value you’re seeking.”
Then explain how now that you understand more about the job, you feel that a different salary would be more reflective of the value you bring to the various job expectations. Of course, back your comment with evidence that you’ve found in your research. Finish with a positive statement such as “What can we do to make this work?”

Answering questions about salary requirements can be difficult, but if you know your worth and what the marketplace demands, you can make your case in a positive way so you achieve what you want.