

# Your Financial Life

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## Are you anxious about asking for a raise?

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*Take these 9 steps when raising the topic.*

Asking for a raise isn't easy. Fifty-nine percent of American workers get apprehensive negotiating their pay, according to a [Salary.com® survey](#) — most often because they're afraid of being told no and feeling inadequate.

Women, in particular, struggle with asking for a raise. According to the book [Women Don't Ask](#), men initiate salary conversations four times more frequently. This may be why the U.S. Department of Labor estimates women make, on average, [78 cents to every dollar men make](#).

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If your pay is under the industry average and you're overdue for an increase, it may be time to proactively approach your boss about a raise. Prepare for the conversation with these 9 tips:

- 1. Research the right rate:** Get average salary estimates for your position on sites like [Salary.com](#), [PayScale](#) and [Glassdoor](#) to determine how much you should ask for. You may want to consider asking for a salary range, instead of a set amount. A recent [Columbia University study](#) found that asking, for example, for a 5 to 7 percent raise — if you'd like a 5 percent increase — can be a helpful negotiating tactic.

2. **Timing is everything:** U.S. News & World Report recommends [asking for a raise after a high-profile work accomplishment](#), or at least once you've been at the company long enough to have amassed a solid track record.
3. **Prepare your case:** Kiplinger recommends [making a list of at least five to seven work-related achievements](#), such as important projects you worked on, sales you've made or extra responsibilities you took on, to bring up when you meet with your boss. Include as many numbers and other details as possible.
4. **Practice makes perfect:** [Act out a mock raise conversation](#) in front of a mirror or with a friend standing in for your boss, which PayScale says can help you build confidence for the actual negotiation meeting.
5. **Schedule a salary increase meeting:** Don't just casually stop by your boss' office. [USA Today](#) suggests setting up an official appointment — preferably not when work is incredibly busy and your manager may be stressed, but also not when business is so slow the company may be hesitant to hand out additional money.
6. **Negotiate wisely:** When you sit down with your boss, [U.S. News & World Report](#) recommends broaching the topic with an assertive, but not overly aggressive statement like, "I'd be appreciative if we could discuss a salary increase." Also, be sure to [keep the conversation focused on what you've contributed](#) to the company — not debt you need to pay off, your recent rent increase or any other financial needs you may have.

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7. **Consider non-cash compensation:** Be open to other potential benefits, such as additional vacation days or more flexible hours, which [Kiplinger](#) says you may be able to use as a negotiating tool, if your company can't give you a salary increase.
8. **Don't be discouraged by an initial "no":** If your employer says no when you ask for a raise, or doesn't come close to giving you the amount you think you deserve, Monster recommends [suggesting a timeline to revisit the topic](#) — potentially in three to six months, when you'll have additional project work to mention and the company's bottom line may have improved.
9. **Know when to walk away:** If your company isn't willing to consider a raise later in the year, or you've asked and been turned down before, it may be time to think about looking for a new job that will provide higher pay. In that case, learn how you can [land a starting salary you're proud of](#).