

# Positioning yourself for a raise, bonus, and/or promotion during economic downturn.

There is a common mindset that raises, bonuses, and promotions don't happen in troubled economies. This is simply untrue. Companies might be tightening their budgets, but your company will give you what you want, if you can show your value.

## In preparation of your review/request, answer the following questions:

- What is the average pay in the industry for someone in your job, with your experience, and with your abilities? Are you on the high side or the low side?
- There are **two types** of people who work in companies: those who **make** a company money and those who **cost** a company money. Which are you?
- What is your "**professional value**" to the company?
  - Reputation** (Internal and External)?
  - Specialize skill set** (not many or any others in the company have it)?
  - Power or your professional network**?
  - Has your overall professional value increased over the past 12 months?**
- In the event of a promotion, does someone have to be displaced in order for you to move up? If so, would the company rather lose them or you?
- In the event of a raise/bonus, make a list of all the measurable things you have done this year **above** what you had done last year to warrant the raise/bonus. (If you have only done the same job, you are not in a strong bargaining position.)
- What is the **real cost** to the company if you leave because you don't get a raise, promotion, or bonus?
  - Replacement cost*
  - Lost morale in the company*
  - Projects get dropped*
  - Clients leave*
  - Expertise is lost*
  - Company loses money on the work you aren't there to complete*
- Have you been **recruited, prospected** or **headhunted** by other companies?
- What is your **back-up plan** (Plan B) if you don't get what you want?
- If you were the boss, would you give you a raise/bonus/promotion? Why or why not?
- Determine your best and worst case scenario for your review/request and plan a course of action. Be prepared.

Once you have done the assessment, you'll know where you stand, now you need to get clear on what you want, why you want it, and why you deserve it. Remember to **ASK FOR WHAT YOU WANT**, not what you **THINK YOU CAN GET**. If you want to be paid more, you need to be worth more. You are responsible for your career so plot its course and move it forward. If you don't get what you want, even with a compelling presentation, implement your **Plan B**.