



Transcript
Episode 005
A Masterclass on
How to Ask for a Raise!

A valuable strategy that can
put more dollars in your pocket!

Jeffrey Mort:

00:00

Today's project: a masterclass on how to ask for a raise. A valuable strategy that can put more dollars in your pocket. Today on 3-Phase Radio.

Music: 00:16 (Bluesy rock)

Jeffrey Mort:

00:27

Welcome my friends to episode number five of 3-Phase Radio, your "transformation station", an educational program created for skilled electricians just like you. I'm your host, Jeffrey Mort.

Thank you for joining us today in the 3-Phase Radio community. Thanks as always to my friends and family of CryBaby Creek for the intro music. You can enjoy more of their talent wherever music is found, or find them performing live in beautiful southern New England.

Jeffrey Mort:

00:55

Today's program: a masterclass on how to ask for a raise. We'll be dropping 3-Phase value bombs that can put more dollars in your pocket. This episode is primarily for employees. Employees of any size business, whether you're working for a small business or a large corporation with thousands of employees.

The problem is that you're feeling like a salary increase is justified. It feels like the work that you've been doing justifies more pay, and you're feeling like it's time to ask for that raise.

Jeffrey Mort:

01:28

You're not quite sure how to do it. So we're going to walk through today and break down some strategies on how to get that done, whether you're talking one-on-one with your boss or your manager, or whoever's responsible for increasing your pay or putting in a good word for you. And not that just you want the additional pay or you need more money, but it's very important that you feel that you deserve it. I'm going to give you valuable information that can help you get the amount of money that you deserve. I'll give you a step-by-step process to obtaining a salary increase.

Jeffrey Mort:

02:03

This is not an overnight strategy. So be prepared to do some work to get what you want and get what you deserve. So what's the plan here? What's the transformation?

Well, first think of where your career was when you started with your current employer. Think about that. Just take a minute and think about when you started, where you were, and the pay scale that you were at.

Jeffrey Mort:

02:28

Next, look at where you are in your career today. Think about exactly the path that you've taken and the accomplishments that you've made, and where you are monetarily today. Now imagine what you want your career to look like in one, two, or even five years from now. What will you be doing in that career? How much more will you be making? What commitments are you willing to make to get to that point?

Jeffrey Mort:

03:01

Your call to action here: things to do and things not to do to get yourself noticed. This is a long-term plan like I talked about. So these are some of the things that you need to do in your day-to-day to be able to get yourself noticed in your company.

Jeffrey Mort:

03:18

First thing is be competent. You want to focus on your strengths, know what you're good at. Know what lane is your lane. Don't drift off into somebody else's lane. You want to find what you're good at and focus on your strengths.

Jeffrey Mort:

03:32

The next thing is you need to be willing to learn. So if you're not learning, you're just burning time. You want to make sure that you're diving deep into the information that's going to get you to your destination and where you want to be. Whether that's listening to podcasts like this one or other ones, whether that's reading books, magazines, blog posts, websites, you name it, you've got to be learning. Then you want to take your knowledge and you want to prove your value. You want to apply what you're learning, and you want to be noticed for that.

Jeffrey Mort:

04:04

You can't just do this once or once in a while. You need to be consistent. That's the next step: be consistent with proving your value.

Jeffrey Mort:

04:13

Next, you want to be sure to communicate your wins as they happen. If you apply your knowledge and you have a score that achieves a goal--a short-term goal that you

wanted--you want to make sure that you communicate that to the people that are responsible for giving your pay raise: to understand that you're making an effort and you're proving your value consistently.

Jeffrey Mort:

04:35

Next, you want to be committed to being a leader. That's super important. But don't broadcast your intentions for a raise. Don't tell everybody you're doing this because you want more money or you need more money. You certainly don't want to announce that you're looking at other opportunities if you're not happy with your pay scale, and you're seeking out other job opportunities or looking at advertisements for other jobs. You don't want to announce that and let everybody know what you're doing.

Jeffrey Mort:

05:02

You want to get excited about long-term goals and where you are now. You want to be excited about that. You want to set goals and you want to convey that information. You want to say, "in two years I want to be doing this, in five years I want to be doing that." That lets everybody know that you're in it for the long haul. You talk about that amongst anybody in your career path.

Jeffrey Mort:

05:25

Next is be courteous. This goes a long, long way and this is a very important step in getting yourself noticed. Always be polite to everybody. Courtesy is a huge advantage in getting yourself to where you want to be.

Jeffrey Mort:

05:42

One thing you never want to do is never use sarcasm. That will get you nowhere. If you look at any successful person and listen to how they talk and how they purvey themselves, they do not use sarcasm at all. So if you like being sarcastic, you gotta lose that. That's a poor quality.

Jeffrey Mort:

06:00

Next, never talk down to anyone or make jokes at someone's expense. It only makes you look bad. Especially making jokes at your own expense because that makes you look so look bad, makes you look like you don't appreciate who you are as a person. So never talk down to anyone or make jokes at somebody else's expense or your own expense.

Jeffrey Mort:

06:21

Next, the way you talk to people is very, very important. You want to talk to people, all people-- doesn't matter who they are, whether they're above you or below you-- you want to talk to all people like they were the most important person in the room. And I'll tell you why. People may forget what you said over time, but they will always remember how you made them feel.

Jeffrey Mort:

06:41

If you made them feel good, they're going to remember that, and they're going to talk about that, and they're going to like being around you, and that'll get you far. If you make them feel bad, they're not going to be around you. They're going to talk about that, and they're going to remember how you made them feel. So always talk to people like they're the most important person in the room. Key ingredient right there in getting ahead.

Jeffrey Mort:

07:01

Next on how to ask for a raise is do your research. You need to be prepared before you ask for a raise. You need to do some homework. You need to research your market value. You need to know where you stand today in your field, in your line of excellence, and what you're good at. And you need to know your market value. So how do you do that?

Jeffrey Mort:

07:25

Well, you can look online, you can look at places like Glassdoor.com. If you're a licensed electrician, you want to know the average pay for a licensed electrician, you can just search some of the websites out there. You can even Google search. You've got Glassdoor.com, you've got Salary.com, and you want to figure out exactly where you stand, where do you fit in the marketplace, what is your value? So that's research number one.

Jeffrey Mort:

07:51

Research number two is if you've been in your company for a long time, or if you've been in the trade for a long time, you want to know your average past percent increase. How much is your pay increased on the average year to year? Maybe some years you got a bigger raise, maybe some years you didn't get a raise at all. You want to know what your average past percent increase is. That'll give you a good gauge on what you might expect coming up.

Jeffrey Mort:

08:15

I know an average industry in corporate America is right around 4%. That's usually a good number. You also want to know for research material, you want to know the cost of living in your area. How much does it cost to live in your area? Maybe you're in a rural area and the cost of living is a little less. The southern parts of the United States are a little bit less than it costs to live, say, in the cities of the northeast, right? Cost of living in Boston or New York City area are higher than say, upstate New York or Maine for instance, or upper Midwest. So you want to know the cost of living in your area, and that'll give you a good gauge as far as what some numbers are. You're just trying to figure out where you fit in and what you can expect.

Jeffrey Mort:

09:05

You also want to know the current economical inflation rate, which is very, very important. Usually you want your raise percentage to be at least equal if not above the inflation rate so that you know that you're keeping up with inflation. That's a big component in how to ask for a raise.

Jeffrey Mort:

09:23

Next on how to ask for a raise is the timing. The timing is key. This is a key component to asking for a raise. First of all, the approach. You never want to ask for a raise in an email. That is totally unprofessional and it won't get you what you want. Second is never ask for a raise during a high stress time for the company because the answer would default to a no. They're just dealing with some other stressful parts of running their business, and they don't want to deal with pay increase or the added costs of increasing somebody's pay. So never ask for a raise during a high stress time for the company.

Jeffrey Mort:

10:00

So, next, in the timing--this may sound counter-intuitive--but the worst time to ask for a raise is when you just made the company a large amount of money. If you had a big win, closed out a big job, or got the job done in under the hours, that's not a good time for asking for that. You just made them a whole bunch of money and now you're asking for some of it? Asking for a raise then is like reaching into their pocket, and they'll take offense to that. If you just made the company a whole lot of money, you want to document that in a journal or a note to yourself so that you can keep track and you can use that information later on when you actually do ask for the raise. You don't have to wait too long, but immediately after? You don't want the big win and then put your hand out. That's offensive to the company owner, the boss, the manager.

Jeffrey Mort:

10:48

Next in the timing portion, you want to know the review policy of your company and the potential date that you might have a scheduled review. Larger corporations may already have the salary determined on the day of the review. So you might not want to wait until the actual date of your review. You might want to plant the seed a little bit early, and have that conversation beforehand or present the facts beforehand. And then when you actually get to your review process in that larger corporation, that seed has already been planted, watered, and started to grow. You have a much better chance of getting what you want--or what you deserve I should say.

Jeffrey Mort:

11:31

Next: anticipation. Successful people learn to anticipate the outcome. This is a very important step in the process. What you want to do is you want to think of the conversation that you're going to have on the day that you ask for that raise. You might even want to jot some notes down, or some bullet points on a card, and then practice your conversation over and over. This might seem a little weird--talking it out with yourself--but this works. I'm telling you, this works for so many things other than asking for a raise, but it certainly fits in here.

Jeffrey Mort:

12:04

You want to practice your conversation over and over, and then you want to anticipate the possible answers. You want to anticipate what your superior, your boss, your manager is going to say back to you when you have these conversations, anticipation with the possible answers that you're going to get to this conversation. So prepare with important facts on some note cards and jot them down.

Jeffrey Mort:

12:27

You know, maybe you'll write some things down on a note card, and then you'll come up with some better things. You'll scrap that one, or use two or three of them from that. But you want to have maybe one or two note cards going in for this conversation, and that doesn't look awkward to have notes. It actually makes you look a little more professional because you're prepared for this conversation.

Jeffrey Mort:

12:44

In anticipation, another method is to use visualization techniques. You want to visualize what that conversation is going to look like. You can visualize right down to where are you going to sit in this meeting, where the meeting's going to be held. You can anticipate or visualize what you're going to be wearing, what the other person is

going to be wearing, what the mood's going to be like, how long the conversation is going to last, how energetic you're going to be when you go in there, what time of the day it's going to be would make a difference.

Jeffrey Mort:

13:12

These visualization techniques, they actually work, they definitely work. The next thing you want to do with anticipation is maybe journal a thank you note in advance and set up the energy in the universe. Believe me, this works. If you journal a thank you note in advance that you got what you felt you deserved, that has value. That has value for your mindset, and that has value for your energy going into this conversation. So that makes a big difference. May seem kind of silly to write a thank you note in advance for something that hasn't happened, but that sets the tone. That definitely sets the tone.

Jeffrey Mort:

13:47

Next, in the anticipation part of asking for a raise is you want to have faith and you want to trust in the outcome. You want to believe that this is going to happen because you're doing your homework and you're putting in the effort.

Jeffrey Mort:

14:00

It's just like building a project. If you put in the hard work, you know it's going to finish up well and you're going to have a good outcome, and the project will finish and you'll go onto the next project. So you want to have faith and trust in the outcome that you're going to present yourself in a fashion that's going to get you what you deserve. And the outcome will be exactly what you anticipated.

Jeffrey Mort:

14:20

If you like what you're hearing so far here, I want to add, take a minute to ask you guys to please share this episode, share the podcast, help build this community, and please click the subscribe button and keep coming back for more. We have so many more valuable episodes coming your way. I appreciate you being here, I really do.

Jeffrey Mort:

14:39

Moving on, here we go with the big moment, the day that you actually get to sit down with your boss, your manager, your superior, whoever's responsible for approving that pay increase, that salary increase for you. I have some important tips for you. First of all, you want to be super confident. You've already done your research. You already know what your value is, where you stand, and what you have to offer. So you

want to be super confident going in to this meeting, whether it's just a small company with two or three people or it's a big company with thousands of employees. You want to be confident that you add value to this company and you're going to get what you deserve.

Jeffrey Mort:

15:19

Next, you want to be enthusiastic. Enthusiasm goes so far with purveying your energy and bringing that energy to other people. When you're enthusiastic, it breeds. It spawns enthusiasm. If you bring that energy to the room, other people are going to respond accordingly.

Jeffrey Mort:

15:36

Next, you want to be genuine. You don't want to seem like a phony or that the thing's totally scripted. You want to be genuine in what you're seeking here.

Jeffrey Mort:

15:45

Next for that big day is you want to express gratitude. The first thing you can do when you walk in is shake your boss's hand or your manager's hand and thank them for their time, for taking the time out of their day to meet with you. Whether it's a scheduled review, annual review, or whether it's an impromptu meeting you always want to express gratitude. It makes them feel welcome and feel that you appreciate that they took the time out of their busy schedule to talk to you.

Jeffrey Mort:

16:14

Next in that big day you want to talk about your accomplishments. You want to talk about what you've done to bring value to that company in the time that you've been there. You want to build your case. You want to build your case and you want to talk about the things that you've done, the way you've helped people, and you want to be specific. You want to use specific instances about how you brought value to that company.

Jeffrey Mort:

16:38

Next for that big day is you want to talk about the future with the company. You want to talk about where you intend on being so they know you plan on sticking around. You want to be clear, you want to be crystal clear about your intention with your future with that company.

Again, whether it's just a small company with two or three people or whether it's a large company, you want to talk about what value you can continue to bring to that company and be very clear about that.

Jeffrey Mort:

17:05

These are some of the things that you can jot down for short-term goals/long-term goals on your note card going into that. And again, it's not awkward to be looking down at a note and talking to your boss by reading a note card. Again, it makes you look prepared.

Jeffrey Mort:

17:21

Next, you want to share those goals. You want to talk about what you intend on doing and be excited about it. Again, be genuine, be enthusiastic, and express gratitude. Express your thanks for being able to set goals and be able to add value to the company.

Jeffrey Mort:

17:39

Next, here's the big one--you want to have a plan. Now, I know we talked about planning these things out, but you definitely need to go into this conversation asking for a raise with having a plan. And you want to create a strategy to help the company make more money. And what does that mean? That means setting some milestones, right? Picture yourself where you want to be in one year, two year, five years--and you want to set those milestones.

Jeffrey Mort:

18:05

A milestone is just a goal with a date. So you want to set a date for some of these goals, and you need to sell that plan. You need to pitch yourself as a business investment offering a return. How will you invest in yourself to benefit the future company?

You can explain that you're going to learn about X, Y, Z so that you can apply that knowledge and help the company get to a better place--offer better customer service, or explore a new avenue in your zone of expertise. You want to be able to sell yourself for the benefit of the future of that company. That is super important and that's one of the key topics here. One of the key takeaways that you need is to pitch yourself as a business investment offering a return.

Jeffrey Mort:

18:51

This is a great time to ask for feedback. You want to pitch yourself, and then you want to get feedback on what your boss thinks about your goals and how you can help them, right? Have a specific number in mind. This is very important, too.

This is a very key takeaway and it's okay to say that number. So if you need, if you feel that you deserve another dollar an hour, or \$3 an hour, \$5 an hour, \$10 an hour, whatever it is, it's okay to say that number and be upfront about that. But you need to build up to that. You need to build your case before you bring that number out. And what you need to do is you need to focus on why you deserve it and not why you think you need it, right? So it's that you deserve this and not that you actually need this.

Jeffrey Mort:

19:41

Again, be confident. If you're not confident, your boss, your manager, they can smell that a mile away. You want to sell yourself like this is a sure thing and it's already happened. You also want to prepare other options in case this doesn't go your way. Maybe the company is not in a position to offer you what you want. You need some other options. Maybe that's a lesser dollar amount, then you're willing to take. But you need to know your bottom line.

If you have to, set monetary values to your commitments. You know, maybe you're shooting for \$5 an hour and you're not going to get that right away. So you need a backup plan. Okay, well, I'm not going to get the five right now, but we can set that up so in two years I can be at five. So let's do \$2.50 now, and here's what I'm going to do for that \$2.50. Here's where I'm going to be, what I'm going to invest in myself, to make your company a better business and let's go with this amount, and then a year from then we'll go with this amount. You can set monetary values to your commitments, and your timeline, and your milestones.

Jeffrey Mort:

20:42

Next, very important topic: never give an ultimatum unless you have an absolute plan B. Don't threaten that you're going to leave or go somewhere else if you don't get this money unless you have a fallback plan that is solid. Otherwise you might find yourself wandering in a land of crickets not knowing where you're going.

Jeffrey Mort:

21:04

Never use other salaries as leverage. Never say, "well, so-and-so is licensed and he's making this much money and that's what I want." Don't ever compare yourself. Compare equals despair. Never use other salaries as leverage. You are your own

person, and you need to dedicate this time to you being an investment to the company, so don't bring others into the picture here.

Jeffrey Mort:

21:29

You also want to have some options that you can jot down on your note card going into this, and this might be a separate card, but in case that they're not in a position to give you a salary increase, maybe you can negotiate as a plan B for additional vacation time. Maybe a few days of vacation, maybe an extra week of vacation, this might be something that your boss is willing to give you in lieu of a salary increase or an hourly pay increase.

It lets them know that you've also explored your other options and you have a plan. You're going in there with a plan, and that's very important and that'll earn you respect. Maybe it's not vacation time, but maybe it's flex time or maybe it's a travel stipend, right? Maybe you're traveling an hour or two hours to work every day, and the fuel and the tolls are adding up for you. Maybe they can offer you a travel expense every week. Maybe it's a big win like a company vehicle if your company offers offers vehicles.

Jeffrey Mort:

22:27

Now, I'm pretty sure that when you get a company vehicle at the end of the year, you're going to be paying taxes on that as a luxury tax. I'm pretty sure that's how that works. Just so you know, rough number, a company vehicle is worth somewhere around \$10,000 to \$13,000 annually. That's a good gauge for what that company vehicle is worth. That's sort of a premium backup plan. If you're not going to get your pay increase, you're getting a company vehicle that's worth about 10 to 13K a year.

Jeffrey Mort:

22:57

Maybe a smaller win on a backup plan is a gas card, maybe a company gas card where you can put gas in your vehicle for travel expenses. You're probably gonna find that-- might be a little hard pressed to get that--but that's a huge win if you can get a gas card. Maybe another expense that you could get in lieu of an hourly pay increase would be a cell phone expense, a monthly expense for your cell phone if you're constantly using your personal cell phone for work use, or maybe a company cell phone. It might be a little awkward having two phones, but at least you're not using your minutes or your data plans for company time. Maybe that's a big win for you.

Jeffrey Mort:

23:36

We covered quite a bit there. Let's go back to the key points: you want to have a plan. You want to create a strategy to help the company make more money, and you want to set milestones and use those milestones to selling your plan. Next, you want to pitch yourself as a business investment offering a return. That's super important. For somebody that is running a business, when you pitch it that way, that you are a business investment offering a return on their investment? That's super important and that will gain respect. How will you invest in yourself to benefit the future of the company?

Jeffrey Mort:

24:13

Don't forget to ask for feedback. That's super important, whatever they say--there's a lot going on here in this meeting--so whatever they say, you want to write that down. Bring in a blank note card, bring in a blank notebook. When they give you feedback take a minute and write that down. Maybe it's a couple of keywords that'll help you remember exactly what they said. Maybe it's some dollar amounts that they talked about, but at least you'll have feedback.

Jeffrey Mort:

24:34

Then have a specific number in mind, and it's okay to say that number. It's okay to know what you think you're worth from your research. Then focus on why you deserve it and not why you need it.

Jeffrey Mort:

24:46

Most importantly, be confident throughout the whole meeting.

Jeffrey Mort:

24:51

How do you avoid failure? What does a life without this plan look like? Well, imagine going into your boss to ask for a raise without all this valuable knowledge. Imagine just going in there thinking, "I need more money so I'm going to go in and say I need more money," and you don't have this plan. You didn't do your research, you don't have the facts, and you don't have these note cards so that you can speak with confidence.

Jeffrey Mort:

25:14

Always be prepared for the no answer, right? If you get the no, you want to make sure that you've got that backup plan. If you get the no for the backup plan, well then you know where you stand in the company. Right? That's super important, too. If you get the no across the board, you come out of there with some knowledge on where you stand and how the company views you as an employee.

Jeffrey Mort:

25:36

You want to express gratitude. If you get a "no" on the pay increase, or if you get a "no" on your plan B express gratitude. Make sure you thank them for their time. That would only make them feel better. You don't want to get upset. You don't want to get angry. You don't want to say something you're going to regret. Be grateful even if you get the no. That is a super important takeaway from this episode.

Jeffrey Mort:

25:59

What does life look with this plan? Well, imagine walking out of your meeting with everything that you anticipated. All these steps that you took and all this homework that you did finally paid off. That would be a great feeling to walk out of there with that \$3 an hour or \$5 an hour that you expected.

Jeffrey Mort:

26:16

But, don't forget about the commitments that you have made in there. You want to be able to put those milestones and those achievements in your calendar. If a year from now you wanted to have another \$2.50 an hour or another \$5 an hour a year from now, what did you commit to between now and that point? You want to reverse engineer that. What do I need to do today to reach this commitment in two months, six months, twelve months? You want to make sure that you don't forget about those commitments after this meeting. That's super important.

Jeffrey Mort:

26:45

You want to follow through and you want to communicate those achievements. This is super important as well, right? As soon as you hit those milestones, you want to let them know, "hey, just to let you know, I took this course that I said I was going to do. Here's what I learned. Here's how I'm going to apply it to the business." So that way there's constant communication about the things that you committed to and the achievements that you've made.

Jeffrey Mort:

27:07

With a solid plan, some anticipation, some practice and commitment, you have the best chance of getting the raise that you deserve.

Jeffrey Mort:

27:20

I want to thank everybody for listening. Thank you for being in the 3-Phase Radio community. Please share this episode. Please share the podcast, invite your friends, your family, your co-workers, anybody you care about that can benefit from these programs, and please subscribe.

The one thing that I could ask you to do is go on iTunes and please leave a review wherever you're listening to this podcast. And remember, the best investment that you can make is in yourself. Have a fantastic day. Thanks for listening.

Music: 28:02 (Bluesy rock)