

This document originated from an interview with [The Colony Group](#).

# An Executive Coach's Guide to Salary Negotiation for Women

Salary negotiation can be very uncomfortable, especially if you're afraid it might cost you the job offer. At the same time, it may land you a higher salary and set a higher baseline for future pay raises. That upside makes salary negotiation a critical skill for women to add to their professional toolbox.

On a recent episode of our Financial Life Cycles series, [New York City-based executive coach Marti Fischer](#) shared how women can confidently approach the salary negotiation process. Here are some of the strategies and insights Marti shared.

## Play to your strengths.

Many of us associate salary negotiation with discomfort, but the reality is that women engage in many kinds of negotiations every day—with coworkers, business partners, family members, and more. We're often very effective in such situations because we approach these daily negotiations to find a resolution that satisfies everyone. Compensation negotiations are just another opportunity to use these same skills.

## Success is a mutual benefit.

Your employer expects you to negotiate. Negotiating compensation shows that you are confident in your value and unafraid to ask for what you're worth. The level of confidence you bring to a salary negotiation is the first impression you will leave with your new boss.



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That said, salary negotiation isn't a win/loss competition. A successful negotiation creates value for all parties. During the interview process, utilize active listening skills, capacity for empathy, and ability to read the room to gather important information about the personalities of the people you will be negotiating with. Draw on this information and combine it with a mutual value mindset to create a robust and fair compensation conversation. The following steps will help you prepare.

## Do your homework: prepare, plan, practice.

**Prepare:** Before entering a salary negotiation, understand the compensation ranges for the industry, company, and position you're pitching. Compensation studies, trade organizations, and comparable job postings can help you determine the salary floor and ceiling.

**Plan:** Decide what you will and won't compromise on based on your skills and experience.

**Practice:** Over your career, you'll likely experience fewer than eight job changes, which means fewer than eight salary negotiations. Practice for the conversation by holding mock negotiations with a partner, spouse, or friend.

## Get comfortable with "no".

"No" may be the most helpful word you can hear in a negotiation. "No" tells you you've reached the outer threshold. Typically, "no" comes in one of three forms: "Not for this," "Not now," and "Not ever." "Not for this" means the employer isn't willing to pay more for that particular role. "Not now" means the employer wishes they could pay more but can't do so today. "Not ever" means that your ask far exceeds the range. In your practice negotiation, prepare for these scenarios and articulate your rationale for each. Hearing "no" tells you you are close to getting everything that particular organization offers.

## Ask open-ended questions.

If there's a gap between what's being offered and where you believe your value is for the function you're applying for, ask open-ended questions that begin with how, where, and what. For example:

- How can we close this gap over the next six months to 12 months?
- Where is there flexibility in this total compensation package?
- What other mechanisms can we use to get closer to where I believe my value is for this role?

Questions like these facilitate conversation and bring the employer along as a partner rather than a competitor.

## When your employer plays salary hardball.

Although salary negotiation shouldn't be adversarial, you may find yourself negotiating with someone who hasn't gotten the message. They're determined to win, and their idea of winning is to extract as much value from you as they can. Prepare for this situation by negotiating for more than you know you're likely to get and offering "micro-wins" throughout the conversation. This gives the other person a sense of control, allowing you to stay within your fallback positions.

Hear what else Marti has to say on our podcast. You can discover more of Marti's wisdom on her website and her new book for the young person in your life, ["Make Your Internship Count: Find, Launch, and Embrace Your Career."](#)