

Determining Your Value

by James C. Gonyea

Gonyea & Associates

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How much are you worth in today's job market? Is your salary reflective of the level of contribution you have been making to your employer? The answer may surprise you as many employees are seriously underpaid.

The amount of money that you receive is, in great part, determined by negotiations between you and your employer. There's an old saying that goes something like this: "You aren't paid what you're worth; you're paid what you can negotiate." It illustrates the importance of knowledge in the salary (or raise) negotiation process. If you're equipped with little or incorrect information about your marketplace value, you're likely to be underpaid.

The dollar amount employers are willing to pay will vary -- sometimes drastically -- from employer to employer. It is not uncommon to find two people with similar backgrounds and talents receiving substantially different salaries from two different employers for doing essentially the same work.

Determining Your Worth

How can you protect yourself from being underpaid? The answer is clear: Know your worth before entering into any discussion about your salary, and be willing to promote yourself at the appropriate salary level.

This requires you to do some research. Your objective should be to determine the salary range typically paid by employers for someone with your background, experience and talent. Once you have identified a salary range, the final step is to determine where you fit in the range based upon your perception of your credentials.

Sources on Salaries

Where can you find information on salaries? Unlike years past when salary information was jealously guarded by employers and kept from the general public, today it's relatively easy to obtain. Here are some sources you can use:

Books

Check your local library and bookstores -- each will typically have several books that list salaries according to industry, occupation, type of employer and geographic region. One common source is the *Occupational Outlook Handbook*, published by the Federal Government.

Employment Recruiters

Check your Yellow Pages and the Internet to find employment recruiters who place people in your industry. Contact them and ask for their assistance in determining your value. Recruiters typically do this to maintain a database of potential candidates.

Networking

Contact a number of colleagues working within your occupational field or industry and ask them for their opinion concerning salary levels typically paid for a person with your credentials.

Job Listings

Monitor national, regional and local job listings. Employers will often post salaries as a means of qualifying their pool of applicants.

Personal Salary Surveys

Yes, you can conduct your own personal salary survey. Call several companies that hire people to work in positions similar to your own. Ask to speak to the human resources director or manager and ask for advice regarding how to determine your value.

Professional Associations

Check your local library for the names of professional associations that support people in your career field. Contact their headquarters and ask for any salary survey data that they may have available.

State Employment Services

Visit your local state employment service office and ask for any information they may have on salaries.

Ask Your Past Employer

If you left your last job under good circumstances, your past employer may have information on salaries and may be willing to share with you.

Armed with the above information, you should be able demonstrate to your employer a fair and reasonable salary level -- one that probably will be higher than what you could have obtained without such information.