



Salary Negotiation In Times of Retrenchment

We can sometimes be guilty of making assumptions about people, organizations and situations which are not always correct. In the current market many of you may be assuming it is not a good time to negotiate your salary. I don't agree and will tell you why.

Salary Negotiation does not, and should not be confined to when you start a new job or have your annual salary review. If you are great at what you do, largely irrespective of the market, your employer will be open to engaging in a salary negotiation meeting. Remember these conversations can occur at any stage throughout the year - maybe even think about setting a quarterly salary review. Salary is not restricted to base salary which gives you and your employer a lot of flexibility. Payment does not always need to be immediate, it can be delayed; it can come in the form of equity and so on.

I would even suggest looking at salary negotiation in relation to other areas of your employment. With so many redundancies occurring, would it not be wise to re-visit your employment contract and look at your entitlements should you be retrenched – how many weeks for each year of service are you paid out? Will you receive outplacement support? What about your phone and laptop? If you have looked at your contract and what is on offer does not seem fair or reasonable, perhaps consider revisiting this and having your contract updated to a more reasonable retrenchment package.

Unfortunately many of us only think about salary negotiation when we accept a job or at our annual review. Most people don't even think to negotiate their salary in the event they are retrenched. It is not being negative to do so - it is a smart career risk management strategy.

Have A Retrenchment Plan!

From personal experience I know that being retrenched is hard to take and often than not it is unexpected. It comes as a blow as you are escorted from the premise. Chances are you have been given a letter and separation payment, and your head is spinning. If you have not received a fair and reasonable retrenchment payment, the window of opportunity to rectify this is short.

My advice is, be prepared for being retrenched. Have a plan, know what you want to take before it happens, read over the documentation there and then and raise any concerns you have. Start the separation negotiation process whilst you are on the employers premises. Get in contact with the key people who can make decisions, enter the negotiation phase and ensure that your employer signs of on whatever you agree to.

I don't believe in employers taking advantage of employees or vice versa. However I do believe that through the sharing of information, people become more empowered. Salary negotiation is something that many of us, particularly women don't know enough about or engage enough in. To download a copy of the **Six Figures** '*Salary Negotiation Guide*' visit http://www.sixfigures.com.au/job_seekers/resources?category=salary_negotiation



Retrenchment Support

If your employer is not offering you outplacement and you feel that you require this service, visit the Career Counselling Association in your state. There is also a lot of great free information available online to assist you.

For members of Six Figures, www.sixfigures.com.au we offer great resources, a complimentary Career Q&A service, in addition to fee paying Career Coaching and One-On-One Outplacement Support with some of Australia's best independent Career Coaches.

Kelly has been specialising in the arena of Human Resource Management, Recruitment and Career Counselling for close to 12 years. Initially focusing on commercial recruitment, and later moving into corporate Human Resources working with the likes of Ernst & Young and General Electric. In these roles Kelly was exposed to best practice HR and developed a true passion for Human Resources Management

In 2008 Kelly launched Six Figures www.sixfigures.com.au the premium job site for \$100K+ jobs, a site created to provide job seekers with a trusted online source to find six figure opportunities across all industries and professions. The site offers businesses a new targeted channel to connect with six figure job seekers, utilizing current technology to feature job opportunities and information about the business in a way that appeals to today's high salary earners.

Kelly's experience working across HR, Recruitment & Career Coaching has provided her with a solid understanding of what the job market looks like, what employers look for and the common experiences and challenges they face.

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