



TAKE CHARGE OF YOUR CAREER

YOUR CAREER ADVOCATE

Volume Ten, Issue Six – September 2014

YOUR CAREER ADVOCATE is the FREE monthly e-newsletter published by Career Potential, LLC to help you take charge of your career, create the work you love, and earn what you deserve!

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This Month's Feature Article

Your Compensation Negotiation Strategy

By Ford R. Myers
President of Career Potential, LLC

Back in September of 2012, I published an article in this e-newsletter titled, "Salary Negotiation: 21 Rules of the Game." The piece provided specific tips and techniques for increasing your salary offers.

In this article, we're going to "step back" and take a broader view of the salary issue. To really maximize your success in negotiating compensation, it's important to have a "big picture perspective" and approach the process strategically.

To start with, your strategy needs to be based on knowing EXACTLY what you WANT out of the negotiation, vs. what you NEED. Most people don't know the difference, which gets them into a lot of trouble. So, let's look at a sample "side-by-side" comparison:

| Need | Want |
|---|---|
| Maintain your current standard of living; not lose your home or skip the annual family vacation, etc. | Make your family's life much more comfortable; make a real step-up in lifestyle, etc. |
| \$70,000 Base | \$90,000 Base |
| 2 Weeks Vacation | 4 Weeks Vacation |
| Benefits in 3 Months | Benefits Now |
| Management Role | Director Title |
| Paid Transportation or Car Allowance | Company Car |

What Clients are saying about Career Potential

"When we met, I was right in the middle of interviewing for a new job. I was literally panicking because I had no idea how to negotiate salary and benefits. Lucky for me, you agreed to coach me through the process. I am very excited to tell you that not only was I offered the position, but I was able to negotiate a 60% increase in my salary from my present position! I never could have done this without your help. Thank you again for being there for me!"

— *B. Rivera*
Medical Nutrition Therapist

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| | |
|------------------|----------------|
| Decent Workspace | Private Office |
| Severance Pay | Outplacement |

The bottom line is that you need to know in advance what you're willing to trade, and what you're not! Make your own list BEFORE you enter into negotiations!

Now, you might be asking yourself, "What's negotiable, and what's not?" The answer might surprise you!

Everything's Negotiable

- SALARY (always finalize first!)
- Insurance (life, medical, dental, disability)
- Vacation Time
- Office Location
- Retirement Plans
- Relocation Assistance
- Training Allowances
- Work Space
- Bonuses (sign-on and performance)
- Commission Rates
- Expense Accounts
- Memberships and Dues
- Accelerated Reviews
- Stock Options
- Profit Sharing
- Company Car or Auto Allowance
- Home Purchase or Mortgage Assistance
- Outplacement Assistance
- Flex-Time
- Etc., Etc., Etc.

The employer will give you anything you ask for – IF they want you badly enough. And it's YOUR job to sell yourself so effectively that they decide they MUST have you!

Now, let's discuss the REAL value of an offer.

When an offer is extended to you, it's very important that you know what the offer really is – and what it isn't. Many people make poor decisions about job offers, because they misunderstand the package! So, let's take look at a simple example:

Let's say you've just received an offer for a base salary of \$50,000. But you're used to earning a base of, say, \$70,000 – with little or no benefits. So you say, "I'm not taking that job. The pay is too low." But did you take the time to analyze the whole package? Take a look at the chart below:

| | |
|-----------------|----------|
| Base Salary | \$50,000 |
| Health Plan | \$17,500 |
| Vacation | \$\$\$ |
| Retirement Plan | \$\$\$ |

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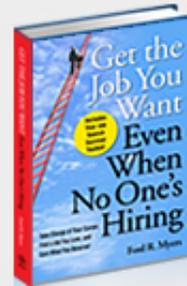
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| | |
|------------------------|--------------------------------|
| Training & Development | \$\$\$ |
| Auto Allowance | \$\$\$ |
| Bonus | \$\$\$ |
| Commission (at plan) | \$12,500 |
| Etc. | \$7,500 |
| TOTAL COMP | \$87,500 to \$100,000++ |

Can you see now, that you might have been foolish to turn down this offer based purely on the base salary?

Another mistake that many people make when they're negotiating compensation is that they tie their old salary to their new or anticipated salary. This can be deadly.

The assumptions go something like this:

- "I'm out of work, so I'll be lucky to get any job that pays what I was earning before – or even close to my old salary"
- AND
- "The job market is tougher than it was when I got my last job, so I'll have to settle for a lower salary"
- AND -
- "If I can get a good job paying even 5% more than before, I'll be thrilled!"

Now, what do all these comments have in common? They are all based on the assumption that the OLD salary is somehow connected to the NEW or anticipated salary. But – IT'S NOT!

That's right. There is NO CONNECTION; no relationship of any kind!

How can I make such a bold statement? Because I have worked with so many clients who have successfully added 25, 50 even 100% to their salaries by switching to jobs that were a MUCH BETTER FIT!

At your old job, a \$50,000 salary may have been appropriate for the VALUE you brought to your employer, at least in their eyes. But what if you got a different job where the FIT was much better? With a new company, at a different time, offering a different product or service, in a different business culture and environment, in a new industry, and so on? What then?

Let me illustrate by sharing a brief story ...

A client I worked with recently named Robert had been working at a software development firm, with a salary of about \$70,000. He was dissatisfied with his compensation and was looking around for a better opportunity. He did a lot of networking, pursued a very active job search, and eventually got an interview with a wonderful company right in his area. He found out that their specific needs, goals and challenges almost directly mirrored his specific skills and accomplishments. This turned into a very interesting interview, which lasted not ½ hour; not 1 hour; but 2½ hours! By the end of the interview, Robert knew he was onto something! They agreed to meet again the following morning. By the time Robert got to the second meeting, the interviewer had already drawn-up an agreement and was practically begging Robert to join the organization. Why? Again, because his skills, accomplishments and achievements directly matched the employer's greatest needs, problems and challenges. Not only that, but the salary the employer was offering almost knocked Robert right off his chair. It was twice the amount he was used to earning! That's right. A base salary of \$140,000. Not a bad payday for Robert!



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"Fit" is a very small word – only three letters – but I want you to know that it's the BIGGEST word in the entire salary negotiation game! Why? Because, as I indicated above, you will be paid according to how well your contributions fit the needs of your new employer. Find a perfect fit, where the need is greatest, and you'll be paid that much more!

So, let's discuss this word "Fit" for a moment. What constitutes "fit" in a new job? Here are just a few of the relevant criteria:

- Compensation
- Location
- Industry
- Product or Service
- Headquarters or Remote
- Size or Revenues
- Reputation or Prestige
- Pace
- Formal or Informal
- People and Relationships
- Physical Environment
- Culture
- Values and Mission
- Etc., Etc., Etc.

So, as you can see, "fit" is a small word of MAJOR importance to your negotiations.

In conclusion, it is vital that you know your priorities and have a well thought-out strategic plan BEFORE you begin the negotiation phase of your job search. This will make all the difference in how you experience the interview process and how much compensation you will ultimately get!

NOTE: This month, our career seminar is "Salary Negotiation: The Rules of the Game." Please join us on Monday, September 22 at 9:00am to learn more about maximizing your compensation. (Details and registration below).

You're Invited – Two Career Success Events – Sept. 2014

Event #1 – Monday, September 22, 2014

SALARY NEGOTIATION – THE RULES OF THE GAME

Why is it that people have such a difficult time successfully negotiating their compensation? The reason we can't or won't negotiate is not because we're incapable of doing so, but rather because we just don't know how! No one ever taught us "the rules of the game!" For the purposes of this presentation, we look at negotiation as a game. And as with any game, we can't win if we don't know the rules.

This is a very practical, "real world" seminar that has always been one of our most popular programs! Invest a few hours in this event, and make a "quantum leap" in your salary. Join us to master the rules of the salary negotiation game – a game that can actually be fun, as well as financially rewarding!

Participants will learn how to:

Dramatically improve their negotiations, and command much

- higher compensation
- Dispel the myths and misconceptions that most candidates believe about salary negotiation
- Position your negotiating ability as a strength and an asset to your prospective employer
- Master the "21 Rules of the Game" in negotiating your compensation
- Leverage the most important, yet most simple, formula to prepare for negotiations
- Use the specific phrases and behaviors that produce outstanding negotiation results
- Align your accomplishments with the employer's needs and problems for a "win-win" outcome
- Successfully negotiate any and all elements of the job offer
- Assess the real value of a job offer, and choose between multiple offers
- Prevent the employer from using your old salary to limit your future compensation

Here are the details:

DATE: Monday, September 22, 2014

TIME: 9:00am to 11:30am

SPONSOR: Career Potential, LLC

PRESENTER: Ford R. Myers, President of Career Potential, LLC

INVESTMENT: \$25.00 (pay with your online registration)

WHO: Everyone is welcome!

LOCATION: Radnor Financial Center, 150 N. Radnor-Chester Road, Suite F-200, Radnor, PA

REGISTRATION: Advanced registration is required and seats are limited. Visit: www.careerpotential.com/signup/

DIRECTIONS: [Click here](#)

QUESTIONS: Call Ford at (610) 649-1778 or e-mail contact@careerpotential.com

About the presenter:

Ford R. Myers is President of Career Potential, LLC. His firm helps clients take charge of their careers, create the work they love, and earn what they deserve! Ford has held senior consulting positions at three of the nation's largest career service firms. His articles and interviews have appeared in many national magazines and newspapers, and he has conducted presentations at numerous companies, associations and universities. In addition, Ford has been a frequent guest on television and radio programs across the country. He is author of two books: "Get The Job You Want, Even When No One's Hiring" and "The Ultimate Career Guide."

Event #2 – Thursday, September 25, 2014

BREATHE NEW LIFE INTO YOUR JOB SEARCH: STRATEGIES FOR LONG-TERM JOB SEEKERS

If you've been in the job market for six months, nine months, even a year – you may be feeling frustrated, scared, concerned, discouraged, confused – or perhaps all of these emotions. You're probably asking yourself, "What am I doing wrong?" and "What should I be doing differently?" Getting no traction in your search can also affect your self-esteem and confidence.

You may also be struggling to answer interview questions like, "Why have you been out of work so long?" or "What have you been doing since you stopped working?"

You are not alone! The job market is still extremely challenging, and many qualified professionals are finding themselves in this situation.

But you CAN do better, and there ARE ways to accelerate your search!

Matt Levy, Senior Human Resources Executive and Career Expert returns as our featured speaker in September. He will share innovative strategies designed especially for the longer-term job seeker. Matt will breathe new life into your job search, using tips and techniques like:

- The Three A's (attitude, activity and assertiveness)
- Re-evaluating your career direction and goals
- Innovative networking practices
- Advanced social media concepts
- Personal inventory (image and appearance)
- Refreshing your career documents
- And many more

Where in the job search process are YOU getting bogged-down? Matt will zero-in on your barriers to success and get you moving again – so you can finally land the job of your dreams!

Here are the details:

DATE: Thursday, September 25, 2014

TIME: 6:30pm to 9:00pm

SPONSOR: Philadelphia Area Great Careers Group

PRESENTER: Matt Levy

INVESTMENT: \$20.00 (pay with your online registration)

WHO: Everyone is welcome!

LOCATION: Bartley Hall, Room 1001, Villanova University, Villanova, PA (Corner of Lancaster and Ithan Avenues)

REGISTRATION: Advanced registration is required and seats are limited. [Click here](#)

DIRECTIONS: [Click here for directions](#)

QUESTIONS: Call Eric at (610) 420-4158 or e-mail

epkramer@gmail.com

NOTE: You will need to register as a member of www.MeetUp.com (free) in order to sign-up for this event. Do this at

<http://www.meetup.com/Philadelphia-Area-Great-Careers-Group> by clicking the "Join Us" button at the top-right section of the web page.

About the presenter:

Matthew Levy is an Human Resources Executive, career expert, keynote speaker and author. He regularly gives speeches to networking groups and professional organizations on job search and career management topics. He is also President of the Philadelphia Society of People & Strategy, a 300-person, senior-level Human Resources organization. Connect with Matt on LinkedIn at

<http://www.linkedin.com/in/matthewflevy>.

These events are also opportunities to make new networking contacts, and get some of your career questions answered!

If you'd like to improve your career situation, you'll find these presentations to be particularly relevant and helpful.

Please pass this invitation along to anyone else who might benefit from these powerful seminars.

Special Bonus Audio – For Subscribers Only

"The 12 Habits of Highly-Successful Job Seekers in a Down

Market"

The most popular (and possibly the most powerful) teleseminar I've ever conducted is called "The 12 Habits of Highly-Successful Job Seekers in a Down Market." Some subscribers to this e-newsletter have already heard the program – while others have been requesting that I offer it again. So as a special bonus this month, here it is! Just click the button below, turn-up your computer's speakers, and enjoy listening to the recording!

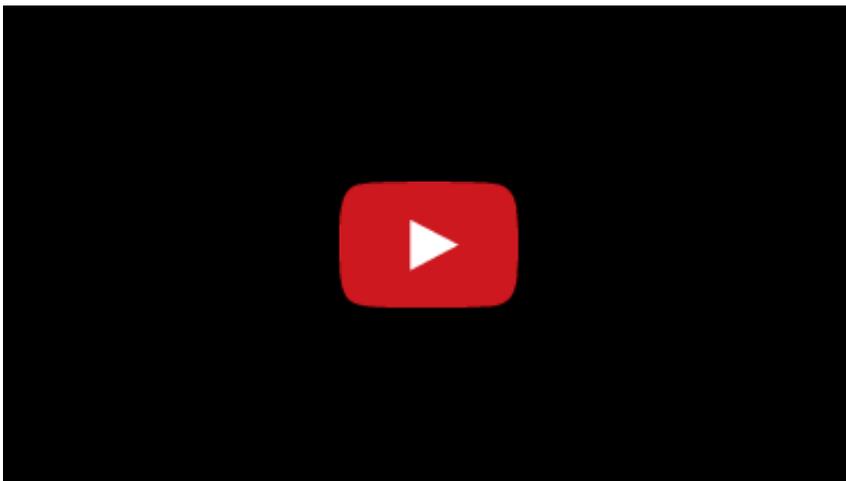


Client Referral Program

Here at Career Potential, LLC, most of our business comes through referrals. To encourage this process, we offer an incentive in the form of a "Referral Bonus." Each time you refer someone who becomes a career coaching client, we'll reward you with a generous American Express gift card! For details, please contact Career Potential.

Career Potential's YouTube Channel

Did you know that Career Potential, LLC has its own YouTube channel? Check it out, and watch all our TV interviews and educational presentations online. It's FREE, and you'll learn quite a lot by watching. Just visit: <http://www.youtube.com/user/careerpotential> and access all the video segments. Below is one of them for you to enjoy.



Invitation from Career Potential – Complimentary Initial Consultation

The employment market is just too challenging these days to attempt a job search on your own. We provide the tools, resources, knowledge and skills that you can't get anywhere else – assets that are essential to achieve real success in job search and career management.

[Click here](#) to see if you qualify for a complimentary initial consultation!

Ask yourself these questions ...

- Are you dissatisfied with your current career situation, and with the way your career has been going?
- Are you frustrated by a job search that has been unsuccessful?
- Would you like to generate more interviews and get more offers?
- Would you like to enjoy much more career growth and earn more money?
- Would you like the help, guidance and support necessary to achieve your true potential?
- Would you be willing to invest in your career, if you knew that your investment would pay off quickly and significantly?



Career Potential, LLC is a career coaching and consulting firm that helps clients take charge of their careers, create the work they love, and earn what they deserve!

Want to learn more about our career success programs? Wondering how career coaching could help YOU? Please call today, or simply [click here](#) to see if you qualify for a complimentary initial consultation!

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