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How to Benchmark Your Salary

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By Eilene Zimmerman

You're working three times as hard as you ever did, covering for all your laid-off colleagues and doing everything you can to be indispensable. Every night you tell your spouse that they don't pay you nearly enough for this much work. And lately, well, you've actually begun to believe it.

But how do you know for sure how your salary stacks up to that of others doing half the work? Online salary survey sites? Too often they're too broad or too limited in their sample size to be of much use. Ultimately, the best way to know what you should be paid is to find out what the market is right now for your job — in other words, what others earn for doing the same job. Fine, you say, but how do you get your peers to spill their salary, information that most people guard more closely than their sex lives? Wheedling salary information out of people may not feel like the most dignified thing to do in the world, but sometimes it's information you just have to have.

Getting the Word From Current Colleagues

What your co-workers make is obviously the best guide to what your employer sees as fair value for your human capital. But this information is also the hardest to get. Most people are shy about revealing their income, and they're

Other, partly out of fear that people will do just what you're planning to do — use the information to squeeze a raise out of them. Some companies even have policies against employees sharing their pay rates.

Still, if you can bring yourself to ask for private information — and there's no risk your colleague can actually lose their job for divulging — the best strategy is to be honest about what you're looking for and volunteer your own salary information first. "Honesty begets honesty," says Angela Kay Larson, a career coach and president of Act2 Strategists in Rockford, Illinois. "Tell them, 'I'm not sure my salary reflects market value, so I'm checking with colleagues to find out what the current salary range is in our field. Would you be willing to talk about your compensation?'" Assure them that you'll keep the information confidential, and then if they're willing, start by giving them a range for where your base pay falls and asking them how it compares with theirs, advises Larson.

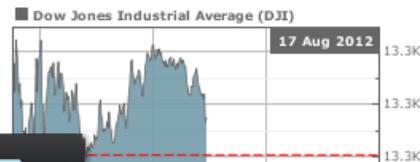
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One particularly effective strategy in all these discussions is not to put too much pressure on the other person to give you their information. Let them know that if they aren't comfortable talking about salary, that's fine. "Once you offer people a way off the hook, they are often much more open and may even suggest others you can speak with," says Nancy Fox, founder of [Fox Coaching](#) in Mamaroneck, New York.

Remember to take your colleagues' answers with a grain of salt, though. They may not want anyone to know they are making as much — or as little — as they are, and may simply lie. "In this market people are extremely gun shy about revealing information," says Fox.

Baring All to Former Colleagues

The people you used to work with can be a very good source of information. Discussing salary is often less personal and less competitive when it's with someone you don't work with directly. But unless you know the person really well, you can't just call up a former cubicle-mate and ask, "What do you make now?" One strategy is to approach ex-colleagues as though you're looking for an informational interview or a mentorship. "If it's someone who has moved higher up in their organization, you can ask them for some mentoring," says Fox. "Tell them you're considering making some career changes and need information to help you position yourself. Then ask what guidance they could provide to you about the salary range appropriate for your level in a company of your size."

If you're asking an ex-colleague who has made a lateral move to another company, you have another delicate situation. "Let your former colleague know you respect their opinion and are looking for some advice about what you should expect in terms of your salary range," says Fox. That way, you're asking for their advice, not their salary. The key is keeping the conversation as informal as possible, says Lee E. Miller, a career consultant in Morristown, New Jersey, and author of *Get More Money on Your Next Job In Any Economy*. "You could ask, 'What would a good structural engineer at this level make at your company?'" Miller says. "Even if you're talking to someone who is actually in that position, you are asking what someone else *might* earn, not what they themselves *are* earning."

Peers at Similar Companies

People in your job at competing companies might also be willing to discuss salary with you, particularly if you have a personal connection. So canvas your network, [online](#) and off, about who they know at other companies and could recommend you to. College alumni associations are a good way to identify peers and create a situation where they'd feel comfortable speaking with you.

When you do call, Eric Hosken, a partner with [Executive Compensation Advisors](#) in New York City, advises volunteering your own salary information first. "Then say, 'Does that sound competitive with what you're making or your company offers?'" Without giving away their salary, the person you've called can say, 'That sounds way under,' or 'That's a little high,'" he says.

Another excellent source of salary information is someone at a similar company who manages people at your level. A former boss with whom you got along well or a former colleague who has been promoted would be good people to try, says Fox.

Getting Help From Executive Recruiters

Few know more about what your job should pay than recruiters, who are often involved in structuring compensation for their corporate clients and have firsthand data about current salaries. The best way to get them to discuss salary info with you is to establish ongoing relationships with a few who specialize in your function, not just your job title or industry.

Schedule an appointment with each recruiter to discuss your credentials and overall career plans. That will enable you to tap them more than once for information about salary and compensation, says Patrick Sylvester, CEO of executive search firm [Banister International](#), in Philadelphia. You don't have to be actively looking for a job at that moment as long as there is some quid pro quo, he says. "Tell the recruiter that if a job isn't right for you, you will refer them to other, well-qualified candidates. That makes it a two-sided relationship."

Indeed, give and take is often the key to mastering these delicate discussions. It's never comfortable trying to get information out of people who don't want to give it. But keep telling yourself that all you are trying to do is establish your fair market value. After all, no one has as deep an interest as you in making sure you get paid what you're worth. But you have every right

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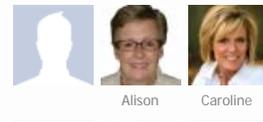


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