

What You Need to Know to Negotiate the Best Salary

It's a good idea to brush up on your negotiating skills and figure out what elements of a new position's compensation are negotiable.

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If there was ever a time to negotiate from a position of strength with a potential employer, this is it.

With continued demand for skilled workers and a scarcity of talent in today's job market, you'll be holding a few more cards when it comes time to discuss your compensation than you would have a couple of years ago. Based on the new reality, it's a good idea to brush up on your negotiating skills.

Once you know that a company wants to hire you, don't be afraid to ask for what you're worth. They expect it. What they're offering you is just that—an offer. If they don't say it's their final offer, then it's safe to assume it's their first offer.

Before you begin to negotiate, understand how much risk you can tolerate. If you want to earn £130,000 a year and they're offering £120,000, you might counter with £140,000. You must know what you're looking for and how far you can push on salary. If you discover there's not a lot of wiggle room with salary, switch gears to other forms of compensation, including bonuses, stock options, increased annual leave and other perks.

Here are three tips to help you negotiate the best compensation package:

Know your worth. There's no excuse for going into a salary negotiation unaware of what you're worth on the open market based on your skills, experience, and education. Our [Salary Guide](#) is a useful resource for a true picture of salaries across your profession.

Know your potential employer. Just as you can dig up valuable information about your own worth, so, too, can you find important information on the current financial state of the company or organization offering you the job. Financial reports, industry reports, press releases and news articles can be valuable resources for determining the current financial health and future prospects of any potential employer.

Pick the right moment to negotiate. Although you may be asked for salary expectations early in the interview process, be cautious committing to a hard number. You don't want to price yourself out of a great opportunity, but you also don't want to under value what you can bring to the role. If the employer isn't transparent on what they can offer, it's best to wait until you know that you'll be offered the job. Once that's confirmed, the door to productive negotiation will be open.

By researching the value for someone like you in the job market, as well as the financial situation of a potential employer, you will not only increase your confidence going into negotiations but your chance of maxing out on your offer as well.

Check out our [Salary Guide](#) to find salaries for hundreds of positions based on both your location and experience.



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