

How Do I Discuss the Subject of Money?

by Bill Radin

During the employment interview, there's a good chance you'll be asked about your current and expected level of compensation. Here's the way to handle the following questions:

Question: What are you currently earning?

Answer: "My compensation, including bonus, is in the high-forties. I'm expecting my annual review next month, and that should put me in the low-fifties."

Question: What sort of money would you need to come to work here?

Answer: "I feel that the opportunity is the most important issue, not salary. If we decide to work together, I'm sure you'll make me a fair offer."

In the answer to the first question, notice the way a range was given, not a specific dollar figure. However, in a situation in which the interviewer presses for a exact answer, then by all means, be precise, in terms of salary, bonus, benefits, expected increase, and so forth.

With respect to the second question, if the interviewer tries to zero in on your expected compensation, you should also suggest a range, as in, "I would need something in the low- to mid- sixties." Getting locked in to an exact figure may work against you later, in one of two ways: either the number you give is lower than you really want to accept; or the number appears too high or too low to the employer, and an offer never comes. By using a range, you can keep your options open.

Don't Come On Too Strong

Unless you're pinned down in the early stages of the interview, the best time to talk about money is after you've established mutual interest. If you initiate a discussion about salary and benefits, you run the risk of giving the employer the impression that money is the most important reason for your job search.

From a tactical standpoint, it makes the most sense to build your value and exercise restraint before the subject ever comes up. The greater your asset value is in the eyes of the employer, the stronger your offer will be. The principal objective during the first and second interview is to explore the opportunity and your potential contribution relative to the goals of the department or organization. Focusing on the money only sidetracks the greater issue of whether you and the employer can be productive and happy working together.

Once you know the job fits — and the employer sees your value — you'll usually be able to agree on a fair price for your services.

