Negotiate Early, Negotiate Often: Lifting the Salary for the Profession

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- At this time it's my pleasure to introduce our presenter, Dr. Ashley Hughes. Dr. Hughes works as a Clinical Application Specialist for diagnostic testing, I can't speak today, for diagnostic testing equipment with Interacoustics. She is the main point of contact in the US for all audiometry impedance, OAE, hearing aid fitting and telehealth solutions. Prior to joining Interacoustics, Dr. Hughes first worked clinically and then as a research audiologist for a hearing aid manufacturer. She is very involved with audiology professional associations and she has served as an invited speaker at state and national conferences on many topics. We are so pleased to have her with us today and Dr. Hughes, I'll turn the mic over to you now.

- Thank you so much and thank you for having me here today. Good morning everybody. Happy Wednesday and Happy New Year. This is one of the most exciting topics to me, negotiations and what we can do for each other in our profession. So I'm very thankful that AudiologyOnline chose to have this as one of the first webinars of 2023. And I'm excited to kick off the year together with all of you. Thank you all for taking the time out of your schedules. I know that you're all very busy, so we appreciate you joining us live or recorded later. Over the last few years, it's become abundantly clear to me that there's a gap in our education in the audiology education when it comes to business management in general.

But in this case, we're gonna talk specifically about negotiations. Like I said, I'm very excited to have been invited to speak on this topic and over the years I've just become more passionate about this. Just a little back history, originally my interest in this was sparked when I was in graduate school. I was getting my AuD at the same time that my husband was getting his MBA. And so I was hearing all about these classes that they were taking, that I felt we could benefit from as a profession. And then upon graduation, I felt that we weren't really adequately prepared for the business aspect of things. And whether you're in private practice, in industry, in a hospital setting, negotiations or part of your day, whether it's selling a hearing aid or talking with a hearing aid manufacturer about prices.

And so luckily I've seen that the more we talk about it, the more we seem to be gaining traction on it. And so I am very hopeful that this topic and our profession will continue to grow. So as you know today, we'll be discussing negotiations, but we're limited to about an hour. So we won't be able to get into all the fine details of negotiations 'cause there are quite a bit. As I present this information to you today, I'm not telling you that you have to do any of this, but I just want you to leave this session with a better understanding of the benefits to negotiations and how you can start to approach them. Again, feel free to stop me at any point if you have questions.

On this slide, you'll see all of my disclosures, both financial and non-financial disclosures. All of the information that I'm presenting are my own views and not the views of any of the entities in which I'm involved with, have been involved with, or will be involved with. And now you can see our learning outcomes. So after this course, you, the participants, will be able to describe the pros and cons of different communication modes for negotiations, summarize the information necessary to enter a hearing healthcare negotiation as successfully as possible, and explain the benefits of negoti- excuse me, explain the benefits to both the employee and the employer of negotiating compensation in hearing healthcare. The first thing that I'm going to do is take a couple minutes to introduce myself.

Then we'll chat very briefly about student loans, mostly just why we need to keep them in mind before we enter a negotiation. Then we'll move on to the meat of it, negotiation. So why we negotiate, important terminology to understand in negotiations and of course negotiation tactics. Again, I will do my best to save time for questions at the end, but also feel free to just go ahead and type your questions in throughout the presentation. And without further ado, I'm very excited to just go ahead and kick it off.

So again, my name is Ashley Hughes. I earned my doctorate or my AuD in 2014 from the University of Illinois. Since that time I've worked clinically and I also worked in research and currently I'm working as a clinical specialist for Interacoustics US.

I'm highly involved with AAA along with my state, my home state organization, Minnesota Academy of Audiology. But there are things that I do like to do outside of audiology. So outside of, outside of that, I am a passionate runner. I really enjoy traveling, I like reading. I am an auntie and love to spoil my niece and nephews and I have one dog and we're bringing another dog home next week. So the first part, like I said, is why negotiate? Student loans and negotiations kind of go hand in hand. And so like I said, it's really important that we have a grasp on our student loans before we even enter a negotiation. And if that's something that you've already taken care of, just like any other expense, we need to know what our total expenses are before we enter a negotiation so that we know how much we need to ask for.

And so now I'm just gonna go ahead and ask you to bring up the poll, Kimberly. If we were in person, I'd ask everybody to raise their hands, but we're here virtually. So instead I'd like everybody to answer the poll with how stressed you are or you were about your student loans. One being not at all and 10 being that that's the only thing that comes to mind. While you guys are kind of choosing your answers, I'll give you a little bit about my stress in student loans. I can tell you that I finished grad school completely stressed about student loans, especially when I was deciding on what I should accept for my first job and what I could afford to accept or not accept.

Things like cost of living and moving expenses were all super variable. And similar to what I can assume many of your experiences are on this webinar, I finished graduate school with eight years of loans, whether that's from tuition or from cost of living. So quite a bit of loans. Can we go ahead and close the poll now? Perfect and so we are seeing kind of a nice spread here. We do see a little bit more around the sevens and eights, which I honestly am not very surprised about. It's a lot of money that we're signing up for not knowing really what we're gonna make when we graduate. So some things to just think about are what makes you feel that stressed?

Is it the amount that you borrowed? Is it the interest that is going to build up over time? Is it feeling unprepared that you don't really know how to manage your student loans? There's a lot of things I can say, at least for myself that caused that stress. Unfortunately, within the hour today, we won't have time to get into any of those, but just kind of understanding what's causing that stress and how we can best handle it in our negotiations is really helpful. Also, as you saw from the numbers there, that if you're really stressed about it, you're not alone. A lot of the people that you're working with, going to school with, et cetera, are also very stressed about it.

And so now I am going to ask for the next poll. Whether you are in school now, you're in your externship or you're working, I just want you to answer this based on your experiences in your current or previous workplace. When you looked around your classrooms, your clinical placements, maybe your workplace right now, in-person conferences, did anything stand out to you regarding the diversity of our profession? I know things like this are very uncomfortable to talk about. Unfortunately, we won't have the time to spend on this or as much time to spend on this as this topic really deserves. But it would be a really big miss not to at least touch on the diversity or lack thereof within our profession.

So I'm just gonna go ahead and ask you to close out that poll or if you, perfect, thank you. Okay. So, I can say that my experiences, I didn't get any answers in the chat. I know again, this is probably just very uncomfortable to talk about, my experiences in grad school and honestly in the workplace is that most of the people that I've worked with are females and most of them are white. So we do not have a very diverse population as of right now serving our patients. And we can't ignore the fact that the pay gap is seen in a variety of these areas, including gender, race, gender identity, and more. So all of this discrimination, whether it has to do with racism, sexism, et cetera, it impacts our salaries and our earning potential.

When it impacts one of our salaries, it impacts all of our salaries because we're talking about median salaries for different areas. And so when one person isn't getting paid enough, it leads to all of us not getting paid our worth. So one example of this that I'll talk about today is the gender gap. According to the AAA 2017 compensation and benefit survey, females comprised 82% of the audiology workforce. So that probably aligns with what you guys see again, in your workplace, in your classrooms, et cetera. So 82% of the audiology workforce is female, but according to the same exact survey, female audiologists are making 74% of the average male salary. So we have the same degree, we have the same qualifications, we have the same years of experience in this survey.

Most of our profession is female, but still females are seeing the pay gap. And there's a lot of data, like I talked about from AAA or there are plenty of other published studies, including one from Costello in 2016 showing that we just can't out educate ourselves out of a pay gap. As we earn earn higher degrees, our earning capabilities go up overall, but it does not eliminate the wage gap. And if anything, the gap increases as our degrees go up. So if somebody has a high school degree or less, females are typically making about 80% of what a male is making. Now, when you get to some college an associate's degree, or a bachelor's degree, women are now making 77%.

Postgraduate degree, so that's where most audiologists are gonna fall, we're making 73% and that actually matches up with exactly what the AAA comp and pen survey found of 74%. And this doesn't account for all kinds of additional contributions to the pay gap and to pay gaps in general. So somebody's race can impact their pay unfortunately. So there's a lot of things that we need to do to kind of get ourselves on an even playing field. But for everybody, regardless of gender with a higher degree, comes a higher salary. So that's great. But the gap still exists at every level of education, including a doctoral level degree, like I said, with women making about 73% of what their male counterparts are making.

So with this information, we need to know that all of us, regardless of our gender identity, are really doing a disservice to ourselves and our colleagues along with the future of our profession if we don't negotiate. And throughout this presentation, I'll be mentioning quite a few books. I'll talk about them at the end, but it doesn't hurt to just write them down if you're going to be approaching a negotiation soon. These are all great reads. So Linda Babcock is the author of a book called Women Don't Ask: The High Cost of Avoiding Negotiations and Positive Strategies for Change. Part of her book is supported by a 2000 person survey. Her results showed that regardless of gender, less than half of us even negotiate an offer.

So everybody is more likely to just accept an offer rather than counter offer. And we'll talk about that in a little bit, what causes those nerves. But all of us are somewhat apprehensive to negotiate. It is a new experience. It's hard sometimes to say what you want to somebody in a position of power, but it's something that we do need to work through. We can also see that women are still more hesitant than men to negotiate and therefore do it less often. So we can see on the slide that 46% of men always negotiate, whereas 30% of women, 39% of men feel apprehensive, nervous about negotiating, versus 55% of women. I wanna make it clear that I am in no way saying that women are to blame for the pay gap or for making less money.

But I do think that all of us on the call should be doing what we can to try and close that gap. And part of that is negotiating. A couple more reasons to talk about why we should negotiate. Recruiters say that only about 25% of candidates negotiate job offers. On the other hand, 80% of employers say that when candidates do negotiate, it makes a better impression on them. It shows that you value yourself, it shows that your results driven, it shows that you're not complacent. It shows that you know what you can bring to the company. Lastly, but far from least, the average gain from negotiating in a single negotiation is two to 4%. If you start this with your first negotiation, that is an average of two to $4 million over the course of your career.

So just think about that. I know that it can be nerve-wracking and is nerve-wracking to negotiate, but we are leaving money on the table when we don't. I have a story that I'd like to share at this point. I was recently talking with somebody who is in a hiring position and we were just talking about negotiations and kind of my passion for this topic and things like that. And this person told me that they like it when people negotiate, they, that leaves a good impression on them. I had read about this in books plenty of times. I had never heard it from the mouth of somebody who's hiring and from the mouth of somebody who hires audiologists.

So be willing to show that you value yourself so that the company values you as well. Now I'm gonna ask for the next poll. So what are some of the reasons that you think people might be apprehensive to negotiate? Maybe even think back to some of the reasons you didn't negotiate for your first job or your second job. You know, some things that maybe your friends told you or that you've heard your classmates or colleagues say. Like I said, it is really nerve wracking. If I'm being honest, I did not negotiate my first salary. It's something that you know, has become more and more clear to me since then. So there's no judgment for anybody for whether or not they negotiate or what their reasons are for being nervous about it.

And we can go ahead and close the poll now. Okay, so some of the reasons that I've been told or that I'm seeing from all of you that you might not negotiate are, it's your first job, so you'll negotiate your second job. This is your dream job, so you don't want them to offer it to somebody else instead. I was happy with the last offer. It was higher than what I was making before this. And so I'm just gonna read a couple of these out loud again. It's just my first job, I'll negotiate the next one. I don't want them to offer it to someone else instead. So as you hear things, remember that if this exhibits a lack of confidence when you hear it, then the employer or the recruiter is hearing that same lack of confidence.

Many of these reasons are reasons that are based on fear. So for example, I don't want them to offer it to somebody else instead. If a negotiation is approached tactfully and respectfully, they will not rescind the offer because you asked for additional money, especially, or PTO or whatever it is that you're asking for, especially if you're able to provide a justification for your ask. As you can see from the numbers on the slide, your first salary is one of the most important ones to negotiate. And in many ways it will dictate many or all of your future salaries. Additionally, something that I found very important to think about over the years is if you can't openly communicate with the person who is going to be your manager about your personal and professional goals, is that truly going to be a good fit for you long term?

This is your first chance to have a really candid conversation with who's going to be your supervisor potentially. Okay, creating and claiming value are two really, really important parts of negotiation strategies. And they exist in tension with each other, but they also work together. So in any negotiation, the two parties that are discussing have to decide whether they're going to be competitive, cooperative or some of both. And in any negotiation, naturally, the best outcome for one person is not necessarily going to be the best outcome for both parties. For example, if I want to ask for X dollars, that might not be in the company's best interest to pay me that. But if both of us pursue our own best interest and not what's best for both of us, we're never really gonna come up with a solution.

But what we really need to think about is how we can create value in our negotiations. And you'll often hear this referred to as enlarging the pie. This is done through a cooperative process, known as interest-based bargaining or joint gains. And interest-based bargaining is really how I will be focusing my entire talk today. I think that working collaboratively is really important if you're going to be working with this person for a long time. So when you are approaching it with interest-based bargaining or collaboratively, both parties need to find ways to increase the amount of benefit that's divided between them. And we'll discuss this a little bit more, but not just me focusing on how can I get paid more, but how can I get what I want and the company or my boss or whatever get what they want?

And so the main way to create value is to focus on the interest of the other party, which may sound counterintuitive to a negotiation. Why do they want what they want from me? By sharing information openly with each other, you'll be able to find shared interests and create value. So doing this makes it more likely that both sides will get something they want out of the negotiation, leading to a win-win solution, which is really what we want. We don't want one person walking away angry or feeling like they were taken advantage of, especially when again, these are going to hopefully be long-lasting relationships. So now before we get too much deeper into the process of negotiating, we're gonna go into some key terminology.

It's important that you understand these concepts, but also that you keep them in mind before you enter a negotiation. And the first one is a BATNA. The BATNA is the best alternative to the negotiated agreement. BATNAs are critical to negotiations because you can't make a wise decision about whether or not to accept an agreement unless you know what your alternatives are. And this really has to be identified before the start of the negotiation so it isn't impacted at all by the offer. One key to having a BATNA, especially if you're just graduating, is to try and line up your job so that you get multiple offers at the same time. So an example of a BATNA when we're not talking about audiology or a job search is, let's say you're looking for a used car and you see one for $7,500, but you find a similar one at another dealer for 6,500.

Now you know that the $6,500 is your BATNA as you go and approach the other car dealership to see if they'll move at all on the price of the car. So another way that you can think of the BATNA is your walkaway point. If they don't reach that, then you're gonna walk away and go with your other decisions. The BATNA is really the only standard that you can protect yourself from accepting terms that aren't favorable or the opposite, from rejecting terms that would really be in your best interest to accept. So basically when you have your BATNA, if the proposed agreement is better than that, you accept it. If the proposed agreement is not better than that, you reopen negotiations or walk away depending on you know, how many back and forths and things like that you've had in the negotiation already.

So an example of a BATNA would also be, at one point in my career I was employed, but I was looking around for other jobs and interviewing. So in that case, my BATNA now was to stay where I was employed, which is one of the main reasons that people will say that the best time to look for a job is when you have a job. Because you have your BATNA. You know how much you're gonna be making. But that's not always gonna be the case of course. The reservation point is also a very important term to understand. You wanna be sure that your reservation point can support, excuse me, can support your lifestyle, whatever that is.

So you'll have to take some time and figure out what your reservation point is. Adding things up like your rent or your mortgage, your student loan payments, your utilities, car payments, gas, if you go to a gym, your gym membership, if you have pets, your vet bills. Even things like travel and things like that can go into your reservation. Donations. The list can go on and on. And it's really gonna vary based on the person's standpoint, both in terms of what the market will bear and in terms of personal expectations. Thinking about what the car is and whether it's reasonable to expect your job to support a luxury vehicle or a vehicle that will get you to and from work.

So you'll just have to take some time to figure out what that total cost is so that you can figure out what your reservation point is. So again, with your reservation point, that is your bottom line. This, you really have to know before you go into a negotiation. Again, you don't wanna be swayed by you know, really liking somebody or you know, being happy that you get to work from home one day a week or whatever it is. You want, you really wanna know these things before you enter the negotiation. So, in the same negotiation that I mentioned previously, I went into this one knowing the lowest amount that I was going to accept. So this was the one where I have a job, I am looking for a job at the same time.

I knew the lowest amount I was going to accept. It was more than what I was currently making at that time. The offer that I got was more than I was making at the current time, but it was less my reservation point. If I had gone into this interview without knowing my reservation point, it would've been very easy for me to accept the job just because it was more dollars. In that situation the new role would've been a big unknown with a lot of leadership and significantly more responsibility. Because I took the time to think about that and look at kind of the dollar difference in whether or not it was worth it, I was able to make the decision that was really in my best interest.

So now we're gonna be looking at BATNA and reservation point, how those are connected to each other and then continue to add on this. So in this case we're gonna look at Sally. Sally's a new grad, and we have Sally's BATNAs lifted on the left side, listed on the left side of the, left side of the slide, excuse me. Sally's BATNAs are moving in with her parents, waiting tables or keep applying for jobs. And the reason Sally might choose to go with a BATNA is they don't get the job offer that they were hoping to get. And we can see that Sally's reservation point right here is Y dollars.

Sally, before the interview calculated that she'll need to make Y dollars to maintain her standard of living.

So again, make sure you know that before your negotiation. In this representation, X represents the maximum amount that Sally believes she can get from the research she's done. So based on her qualifications, her experiences, she thinks that she can justify asking for X dollars. In negotiations, it's important to anchor high as long as your ask is justifiable with reasons that benefit the company. And we'll talk about more about how to compute X in more objective ways, as well as how to make your initial ask. But again, your ask has to be justifiable with reasons that benefit the company you're applying with. And now we're gonna talk a little bit about the bargaining zone. So when we approach a negotiation, we need to do so not just considering what our acceptable salary range is, but the employer's acceptable range.

What they're willing to offer. And then the overlap between what we're willing to accept and what they're willing to offer is the bargaining zone or the zone of possible agreement or the ZOPA. This is the only area where a successful negotiation can happen. This is the only place that an agreement can really take place. The hard part about this is it's all unknown. We don't know their range, we don't know the employer's range, and they don't typically know our range. So now we'll just take a look at this a little bit in a way that I find a little bit easier to understand. So again, the bargaining zone is the difference or the overlap between the minimum the candidate will accept.

So the reservation point and the maximum that the employer will give. This is the only area that we can come to an agreement where both parties will be satisfied. Keep in mind that if the employer max is lower than your reservation point, you can't come to an agreement. There would just be no bargaining zone then. On the other hand, if the employer max is above your initial ask, you'll easily come to an agreement and it's because frankly we didn't ask for enough then. It's known as a winner's curse. You'll know that's happened to you if you give them your ask and they accept without any sort of counter offer. It's not necessarily a bad thing. Of course we wanna make sure that we're getting paid as much as we can, but just remember that when you gave them your ask, you gave it for a reason because you had done your research, you had looked into it and you thought it was fair.

Just because you have winners curse doesn't necessarily mean that you're not getting paid what you're worth. So I will tell a little bit of a personal story again just to talk about the importance of thinking about all of this before you go into a negotiation. So, my first negotiation out of grad school, I didn't know much about this. I didn't know what my reservation point, I didn't really think about what my BATNA was. I hadn't really clearly calculated any of this. In this situation, we were in the same bargaining zone and we did end up coming to an agreement. However, if I had maybe clearly listed out what I was looking for in a job and maybe even created a preference sheet, which is a way of like ranking how important different things are to you, like salary, PTO, culture, things like that, I might have been able to find the right job quicker and save the initial company that I worked for time and allowed them to look for the right person for that job as well.

And so all of this is tied into what we talked about earlier as joint gains. I would argue that it's the best way to approach a negotiation. If you accept any offer you're hoping, we're hoping that it's going to be a longer term relationship. And so we wanna start it off in a way that allows both parties to feel heard and respected and really be the foundation of a great relationship. So if we go back to Sally, the new grad that we were talking about a couple slides ago, since she just graduated, she needs some extra cash to start paying off student loans and help with moving expenses. Something that we all either can or have been able to relate to in the past.

In this situation, we're gonna say she's still negotiating with one of the companies she's interviewing with. She wants a sign on bonus, but both companies, or excuse me, but the company has a policy against sign on bonuses. So of course when she asked them for a sign on bonus, they said no. But instead of turning down the offer because it didn't meet her requirements, Sally rephrased her question to dig a little bit deeper and help create value. So now Sally asks, I understand sign on bonuses are against your company's policies. When reviewing other benefits from other companies, I found other options for disseminating funds, such as moving expenses and tuition reimbursement. Do you have flexibility with these in lieu of the sign on bonus?

So just try and think of some questions like these that can help you, help both parties in your negotiation feel heard and lead to an agreement that might not seem possible otherwise. And so on this slide, it has one of my favorite quotes and it says, place a higher priority on discovering what a win looks like for the other person. And this is important for negotiations, but it's really important for all relationships in general. There have been a ton of negotiations over time that had failed, not because there wasn't a possible outcome, but because the two parties didn't understand each other. In negotiations, you have to make sure that you're doing what's best for you, but also try to understand the employer's perspective and rationale.

Doing this can help you find an agreement that you're both happy with. This is a really difficult thing to do, but it can be so helpful. So regardless of what type of negotiation you're in, we really need to try and understand each other when it comes to agreements. Stuart Diamond is another author who's authored many books on negotiations and he takes a little bit different of approach than some. And what he does really aligns with Harvey Robbins quote here. He stresses the importance of understanding the other person's emotions and negotiating towards that, rather than attempting to impose a solution through the use of power. So again, we really don't wanna see this as a win-lose.

We wanna see this as a win-win, enlarging the pie for all of us. So now we have a little bit better of an understanding of why to negotiate. We're gonna talk a little bit about the negotiation process. So I mentioned earlier that we would discuss how people come up with their initial ask, and there are a variety of ways to do this, but it's important that we use tangible examples that provide benefit to the company. Some things that you can do are figure out ways that you can bring value to the practice. Ask questions to figure out more about what their audiology services are and what their needs are so you can better speak to what you can offer.

Don't just spit out a number, make sure you do your research. It is okay to say that you need to know more about a position before you give a number. I oftentimes do this, even if I'm being pressured I say that I really need to better understand the position before I can tell them what range I'd be looking for. So take your time and make sure you do that. Look at what the market can bear, specifically in the area that you're applying. You can find a breakdown of salaries on bls.gov. AAA also offers a compensation survey. I personally prefer to use BLS data because it's not self-report. And you can also see a percentile breakdown.

So you can see what the median percentile or what the median is, the 75th percentile, the 90th percentile by region. And you don't have to ask for the median salary. I doubt that anybody on this webinar thinks that they're just kind of an average audiologist. And so figure out where you think you fall on there and make sure again, that you can justify your asks. And to justify your asks, gives them tangible examples of your accomplishments and what you can offer. So this will depend on the position that you're applying for, but examples can include, sold X number of hearing aids per month over the past year, provided an average of Y diagnostic services per month over the past year, presented to ENTs and residents on list of topics.

You can create a sheet that you kind of keep track of all this information in. We don't have time during this presentation to go into that, but I will be sharing my contact information at the end. And so you, if you have questions about that, please feel free, excuse me, to reach out. Also, think about what else you could offer to do to justify your ask. So maybe taking charge of social media or marketing or different things that might not be directly related to patients but can still add value to the practice. And then plan your asking salary and how you're gonna justify it. I think more than that, we also have to plan it based on the person that we're negotiating with.

So I've had bosses in the past who are very much numbers people. So I go to them with percentage of sales increases since I joined, growth in products or market shares, social media presence, numbers that can objectively demonstrate a return on investment. I've also reported to bosses who are more output focused. And so instead I would bring contributions to the group to my negotiations. Although more subjective, I'm really trying to tailor the information that I bring to the audience and where I believe they place the highest value. Next we'll discuss the steps in a typical negotiation. Ideally this would be, you know, in our dream situation, the employer's gonna throw the offer first. That's not always gonna happen.

Sometimes they're gonna ask you what you're currently making first or what your ask is first. I personally choose not to ask about pay until I have an offer. I get this question a lot, when should I start asking about benefits? I don't ask about them until that information is shared with me. I would rather have the opportunity to win them over before I get into those kinds of details. So again, we want them to throw down a number first. But typically when we apply for jobs, they're gonna ask us what our current salary is and what our asking salary is. And this information is typically used to figure out the lowest amount that they think you'll accept.

So before you write down your ask, make sure you do your research. And I know that can be a really difficult thing to do when you have limited information about a job. Some of the text boxes in applications will allow for you to write down negotiable. And so if I'm able to do that, I also like to do that. But we did talk about how your first salary can in a lot of ways dictate your salary for the rest of your career. And this is the exact reason why. Because oftentimes you're asked what your current salary is when you're applying for another job. Another reason that I like to wait to tell them what my ask is, is for me at least, my salary, the ask that I have depends on the total compensation package.

So salary, PTO, insurance, et cetera. It's important that we're flexible. So we wanna try and optimize things outside of addition to salary. So for some people that might be like for me, I love taking vacations. And so if I were interviewing and they weren't really able to move as much on salary, that would probably be the next thing that I would go to. We can ask questions to try and figure out where the company is flexible, like flex hours, you know, four 10 hour days, working from home. So try and better understand the company and that'll help us understand what we can do in the negotiation to make it successful. Two to three counter offers are really the most you should have in a job negotiation.

So if they offer, you counter offer, and then they come back with an offer, that would ideally be the last step. We don't want too many back and forths going on and both parties typically want the employee to start sooner than later. And so we don't really wanna draw out the negotiation for too long. And as a reminder, I would always recommend making at least one counter offer, even if it's small. Neither side wants to really feel the winner's curse, and so if there's anything that we can do to avoid that, we can always just ask. And so an example that I have for all of you about winner's curse is, when my husband and I relocated to California for my first job after graduating, he had a negotiation that ended in winner's curse.

He told them his ask earlier in the interview process and then they extended an offer that was higher than his initial ask. So at that point, counter offering would've been kind of awkward and you know, questionable whether or not it's appropriate because they did give him what he asked for. But it is also a clear sign that money was left on the table in that negotiation. But, like we talked about earlier, it's nobody's fault. So he continued with that job and was still very happy there. I do see a question about whether the BLS Gov includes commission and bonus. I do not believe that it does. That's a good question and also a good reason to maybe look at AAA and BLS and any other information that you can find out there so you can figure out really what's the closest match to what your offer is and how can you kind of compare salaries most accurately.

Negotiations can occur in a variety of mediums. We're just gonna walk through some of the advantages and disadvantages of the more commonly used methods during negotiations. So email, there's less influence to maintain the status quo. So it's easier to prioritize your own needs because we don't have that face-to-face interaction, we don't even hear their voice. This can be a good thing. It can also be a not so good thing because sometimes when we prioritize our own needs, it's at the expense of others. And this can be true for both parties in an email negotiation. It also doesn't really give us a chance to build rapport with them. And because of that it can be less emotionally satisfying and can lead to more misunderstandings.

I'm sure we've all had emails that have gone back and forth with somebody too many times. And at that point our recommendation is, you know, switch to a different medium. Just 'cause it starts in email doesn't mean it needs to end there. Advantages of email though is you do have time between emails. You can really think about what it is that you want. There's less of a compulsion to reach an agreement. You don't feel like you have to give a yes or no answer right away. Tips with email is try and be clear and concise. It doesn't need to be a long elaborate essay, but just tell them what you're asking for and why. If you can, meet or talk on the phone first, just to make sure that you're all on the same page and are understanding each other.

With email communication in general, but particularly with negotiations, assume it's a miscommunication, not ill intentions. And then like we talked about, if you're having problems, try switching to a different or more rich communication medium. If you're able to and you're typing out an email response or even having trouble understanding an email in a negotiation, have a friend or a colleague help, have them read through your email before you send it back. It's easy to read things the way that we intend them to come across, which is not necessarily how the other person is going to read it. Face-to-face negotiations. And I feel like we're kind of getting back into that in this, now that the pandemic is under better control, or was.

It's much easier to build rapport face-to-face than it is in person. You might notice something on their desk and say, oh, I see you're a Cubs fan. I'm a Cubs fan too. Or you know, I see you have two kids, I also have kids. And start talking about things you have in common. It's also easier to say no by text or email, or even over the phone than it is in person. Meeting face-to-face doesn't guarantee a yes, but it does move you in that direction. Again, when we're building rapport with people, they're going to want to reach an agreement. In person you can also more effectively exhibit empathy and accurately read those non-verbal signals that are really crucial in negotiations that we don't get through email.

That's a great thing. But also keep in mind that all of your non-verbal signals will also be on display. So just kind of something to keep in mind as you're communicating. Finally, email and texts seem more efficient than meeting in person. You just write it, you click send, you're done. In theory. Sometimes we tend to go back and forth with emails and written offers and counter offers, sometimes taking weeks to resolve the issues. But that same back and forth process could be accelerated if it was in person or even over the telephone instead. So I am a big fan of texting, email, and the benefits that we get with that kind of technology. But I do feel that there's a time and a place to negotiate through technology and a time and a place to negotiate in person Negotiations can also happen over the phone and they often do.

My advice is when you're presented an offer over the phone, ask for time to think about it. Just because they have you on the phone does not mean that you have to feel compelled to answer right away. It is completely acceptable and typical to ask for time. Again if they're unable to give you time and in situations where I was asked to answer without time, I like to think about if that is really the type of working relationship that is gonna work for me. One wherein I have to make decisions on the spot. So we're just gonna talk a little bit about misnomers when it comes to negotiating. The first one is one that we've talked about a lot.

It's about winning and losing. That is not how we want to approach a negotiation. We really wanna make it a collaborative process where everybody is leaving the negotiation feeling like they won. If we approach it from a win-lose perspective, it means that one side is going to lose. And approaching a negotiation with this mindset is not going to accomplish a transaction that really ideally will benefit both parties. So instead we're gonna try and approach it collaboratively. And that begins by figuring out what they want and how much you can give them. The more you can give them up what they want, the more likely they are to give you back what you want. And the resulting goal will be a compromise where both parties give up a little bit to gain a lot.

All right, and so I am going to ask for another poll please. So I just want you to think about kind of your everyday situations that you're in and what ideas you have for low risk places or situations that you can practice your negotiation skills. Negotiating is learned like any other art or skill. And so really we can practice in our everyday lives.

And you might find that you're more confident in your negotiation skills if you start by practicing in some of the lower risk situations. So I'm just gonna take a look at some of the answers. Can we close the poll? Perfect, thank you. So something to keep in mind is that you likely negotiate on a regular basis without even thinking about it.

So maybe with your roommate or your partner about what TV show to watch, or where you're gonna get dinner, what time you're meeting with a friend after work. These are all places that you can practice your negotiations. You can also practice them in some of the lower risk situations on the slide. So prices in shops and restaurants, I know that one's a very uncomfortable one for people. So whether or not you are interested in doing that is completely up to you. Getting first class seats at the gate or getting your seat upgraded at the gate within airlines, avoiding a speeding ticket, housework tasks with your partner, things like that. So I can give an example of a situation that I was in recently that to me seemed like the perfect negotiating situation.

I went to a waterpark resort with friends and they had cabanas that you could rent. And the cabana rental was very expensive and so nobody wanted to pay for it. And so my suggestion at the time was this seems like the perfect opportunity to negotiate. There were open cabanas all around the pool, so it obviously wasn't like the last one. And so if we asked them to decrease their price, the worst thing that happens, and really for all of these things, the worst thing that happens is they say no. But you get more comfortable asking for those things in a situation where a job isn't on the line. Similarly to practicing in these situations, practice your negotiation for job offers beforehand.

Sit with a friend, say what you're going to say if they say yes, say what you're gonna say if they say no. I still do this before any negotiation, including before annual reviews at work. It can be awkward and it can be uncomfortable, but the more you do it, the more comfortable you'll be doing it. Here are some things that I like to think about before going into negotiations. The answers to these will be different depending on situations, but I find that it helps me with my negotiation and then also just helps calm my anxiety about the unknowns. So what is the worst and what is the best possible outcome? Only you can answer that, but knowing it can help give you a sense of control of your future.

So this is the value of having a BATNA, knowing your reservation point, things like that. What do you know about the situation? So you might know that it's located in Alaska. You might know that rent in this area is about X thousand dollars. You might know that you might have to pay for moving expenses or that it's 40 hours a week, five days a week. Similarly, think about what you do not know about the situation. Keep in mind some of these things are hard to grasp until you're actually there at the workplace. So some of these things you can ask about and some you honestly have to wait and find out. But the most important thing is really to go into it knowing that you don't know some of these things.

So an an example of what you don't know is what is the maximum amount they'd be willing to pay you? Are they open or resistant to change or new ideas? How many new patients will I have added to my schedule? What is the culture like? And for each of us, what questions are the knowns and the unknowns are really gonna differ based on what's important to us. And the last one on here, what questions can you ask that invite a no? This is a really good one. Doing this can give the other person a sense of control, but it also makes 'em feel obligated to say yes. So for example, if your first question was, can I work four 10 hour days and they said no, then you could try perhaps asking, well what if I work from home one day a week?

So trying to rephrase the question in a different way that might work for them, but also knowing that they're going to feel more compelled to say yes after saying no. Some things to just kind of be wary of going into your negotiations. Beware of hearing what you wanna hear. So examples are if they say a manager's leaving soon, that doesn't mean that that's your job. Saying that there's room for upward mobility doesn't necessarily mean that that specifically will apply to you. Hearing a number that sounds really generous without accounting for cost of living can be that as well. Be prepared to answer different difficult questions. So know your preferences and what's most important to you. Know what a deal breaker is for you.

So this will range from things like you're asking salary, to PTO, to your willingness to work weekends. Go into this trying to understand where you're willing to bend because we all have to, to have a successful negotiation. But also where you're not willing to bend. And that's okay. Read contracts carefully. Look for things that stand out to you. Until you sign the document everything in it is negotiable. Additionally, I'm a firm believer that if you can afford to and you're being asked to sign a contract, it is worth a few hundred dollars to pay a lawyer to look it over first. And the last thing I'd like to reiterate is to practice. And so I wanna share with you something that I read in the Negotiations Briefings newsletter, quoting Bazerman, negotiation training and study allows us to practice concepts.

But the process of change is not complete when the training ends. As you prepare to transfer newly acquired negotiation skills to the workplace, you need to maintain a sense of vigilance. Reflect on what you have learned, think about which concepts you would like to apply most assiduously to your negotiations and actively practice them, both at work and at home. Try out new negotiation skills and strategies with friends and family who are likely to be forgiving of your mistakes. If you consciously use your new strategies in multiple applications, they will slowly become second nature, taking the place of old patterns. This means negotiating is similar to other skill sets that require practice, like a musical instrument, fitting hearing aids, performing balance testing.

We need to practice it, we need to use it or lose it. And so just kind of to summarize the things that we've gone over today, try and make sure that you understand the foundations of negotiations that we discussed. So your reservation point, your BATNA, the bargaining zone, and put them into practice. Prepare and plan for every negotiation and how you'll handle the possible consequences. So how will you handle their yes and how will you handle their nos? Use each negotiation as a learning opportunity. Reflect on what you did, why, and what you wanna do differently next time. If you get one thing from this section and one thing only, remember that the only way that you're negotiating skills will get better is through practice.

So try to understand these, the terminology. Try and implement these skills in your daily life along with your first job and every job thereafter. And then the last thing that I'd like to share is two books that I found very beneficial. Get Paid What You're Worth and Getting to Yes. Getting to Yes, I will say is a very quick read, highly recommended it. It's one that I like to go back to. There's a couple other ones, Women Don't Ask by Linda Babcock, and Getting More by Stuart Diamond that we could add to this recommended reading list. And so I'll repeat those again. Women Don't Ask by Linda Babcock and Getting More by Stuart Diamond. And thank you all for taking the time to join today.

I'd like to open it up for questions. We do have a few minutes if there are any others. If there are any personal questions that you'd like to discuss about specific situations or things that you're just not comfortable asking with an audience, please feel free to reach out to me with those questions as well.

- [Carolyn] Thank you so much, Dr. Hughes. This is Carolyn. You know, I just wanted to say from the employer side, so I manage a team of 10 people right now. I actually have somebody new starting next week I'm very excited about. And I've managed people at my last several jobs. I have to say, like from an employer standpoint, we don't get emotional about negotiation. In fact, I expect to go into a negotiation every time I hire somebody and you know, its just par for the course. So it was really interesting for me to see your data that you know, less than 50% of people negotiate. 'Cause as an employer we expect it. So, I love everything you said in the talk.

I'm gonna just provide one more tip. Hotel rooms. Every single time I check into a hotel, I'm like, oh, are there any upgrades available? And I try to act super nice about it. And 99% of the time I get a free upgrade, free. They're like, you know what? Honey, I'm just gonna give you this. And I'm like, you are? You're the best. Like always, always, always ask. So-

- That is a great one.

- Anyway, thank you. Great topic, great topic, great presentation. The one question we have here, the person says, what would be an appropriate amount of time to ask for, to think about accepting an offer?

- Yeah, so I am happy to give my opinion. I'm also very interested to hear what Carolyn thinks after. I think, so I would say under a week. If it's a Monday, I would say up till Friday. I would like, my personal choice would be to try and do it within the same business week. Unless it came in the latter part of the week, like Wednesday through Friday, then till Monday. Monday, Tuesday I would say, till Friday.

- A hundred percent agree. I think that's really reasonable. And I think one way to say it is, you know, sometimes I even say like, you know, my husband's out of town, I'd like to discuss with him, would it be okay if I had until X? And just ask what I want to in a super nice way and explain it. But yeah, I think a week is very reasonable. And sometimes employers can wait longer. I will say too, like most employers have wiggle room with their budget. And like you said, Dr. Hughes, like they're not going to offer every candidate that comes in the top of their budget. So you gotta figure that there's some room in there to play. So, just ask and be super nice about it. And like you said, Dr. Hughes, the worst that's gonna happen is no. And then you're ready for what's next based on the answer. I love it.

- If you do it respectfully. Oh, I'm sorry.

- Oh no, I'm sorry. You finish.

- Oh, I was just gonna say I know that there's this fear that a lot of people have that the job offer will be taken from them if they negotiate. And if you're respectful, I, it really, it won't.

- No, I've never rescinded a job offer. I've had people turn down job offers and sometimes I've had people, you know, need a salary, request a salary that I cannot offer. Like I just don't have it. I can't do it, I'm so sorry. Hate letting people go but it happens and they've moved on. And you know, audiology is such a small field. Like I had a manager once who then I became her manager. She went out on mat leave, and then I was her manager. And then, you know, I've had people that I've offered jobs that haven't accepted. I've had people kind- like, we're all friends here. So I think, you know, just stay professional and you're not gonna be wrong. Have you ever rescinded a job offer, Dr. Hughes? I've never even heard of that.

- Neither have I.

- I think it'd have to be egregious. Like you didn't disclose something on your application or something was false or, you know, something was really egregious there. Like you falsified something. I would, that's the only thing I could even imagine. Not because someone, you know, negotiated.

- And the other thing is that if you are going to counter offer, like you can offer to do extra work for it too. Let me take on our social media. Let me take on, like, it doesn't just have to be the ask for more money. It can show what you're willing to do for the group too.

- You know, I would love, we are almost at the top of the hour here, but I would just love to ask, just a yes or no for all of the people online here. If you have negotiated and been successful in your career, type yes in the Q and A. And if you haven't ever, put no, let's just see. 'Cause I bet you a lot of people on this call, you've done it before and maybe you were here just for, you know, some extra tips and look what I'm seeing. Yes, yes, yes, yes. I love it. So people are saying, yes, I have negotiated and been successful. So kudos to you guys. All right, I don't see anything else coming in. Dr. Hughes, again, thank you so much. This has been great. I look forward to doing it again. We can probably use reminders and hear more strategies as you, you know, as this evolves. So thank you.

- Definitely, thank you for having me.