

WHEN THEY GO LOW, YOU GO HIGH:

HOW TO NEGOTIATE YOUR SALARY



HNTT PRODUCTIONS

" WE ARE THE HEAD NOT THE TAIL "

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Introduction

Beyonce said it best “Who run the world?” Ladies right! Well it’s no secret that today there are plenty women out here trying to maintain the girl boss title, and closing deals in heels.

Unfortunately an issue getting to the money on the job for the ladies still remains. Most of us have some knowledge about the Equal Pay Act which was passed back in 1963, however there’s a large pay disparity and on average women working full time earn only .80 cents for every dollar a man working full time earns doing the same job. And the dollars really don’t make sense for black women, leaving us below average at just .62 cents. You got it, all women are not paid equal.

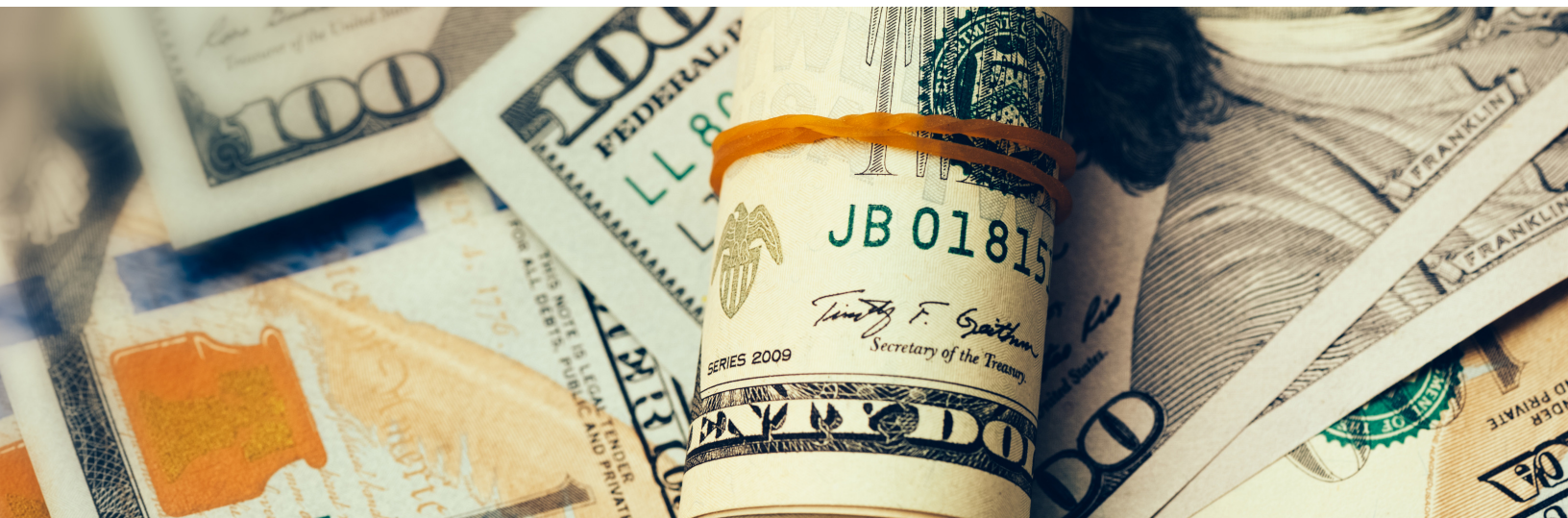


While some progress has been made when it comes to women being financially independent, and in many cases these women are becoming the breadwinners in the home. But we still have a ways to go to balance the scales for the money, money, money! We know the numbers don't lie, and quite frankly it can be downright depressing some moments, leaving us women feeling stuck in limbo. I understand you are tired of running the rat race trying to get to the cheese and still not getting what you deserve. Who moved my cheese?

That is why we decided to share with you some valuable advice and tips on how to negotiate your salary like the boss you are. They say, "a closed mouth don't get fed". Ladies get your pen and note pads ready, so you are well prepared to gain the confidence to pull up a seat at the table with the powers that be, to get what you deserve so you can eat and live well. I don't just want to see you chanting these cute lyrics or posting boss chic memes on your Instagram feeds, but really manifesting and making this a reality for yourself. Let's stop leaving money on the table, and just ask for what we want. Queens, fix your crowns and stand in your power because you got this!

Flat Base Pay

So the ball is in your court, you've passed the interview stage with flying colors, your potential boss, and colleagues just love you. HR contacts you with the greenlight and want to offer you the role, now the bidding process starts. Studies reveal that most women tend to be hesitant to ask for more money that is initially being offered. According to NPR, "But the failure to negotiate higher pay is crucial. Research shows men are four times more likely than women to ask for a salary raise, and economist Linda Babcock of Carnegie Mellon University says this has a snowball effect. Even a small pay boost will mean bigger annual raises and possibly bigger bonuses and it will carry over to a new employer, who is almost certain to ask: What was your last salary?" I definitely understand as a woman, often times we are told "this is a man's world" which can make the negotiation process challenging and filled with anxiety. We don't want to come across as pushy, bossy, or god forbid ungrateful. Some might even argue that we should be glad that we are even being allowed an opportunity to obtain a career outside the home, right? Oh please, just throw that type of thinking right out of the window, and go high even if they are starting low. Be confident, at this point the employer really wants you so make your best money move, and remind them what you bring to the table.



To gain a better understanding of where you stand on the pay barometer, prior research should be done so you don't low ball yourself. I always say, stay ready so you don't have to get ready. You never want to be caught off guard when it comes to the discussion of pay. This is your bread and butter, so make them spread the dollars well. You have to know your worth, because if you don't they most likely will NOT remind you. It's a numbers game, and it's strictly business so don't understate your value.

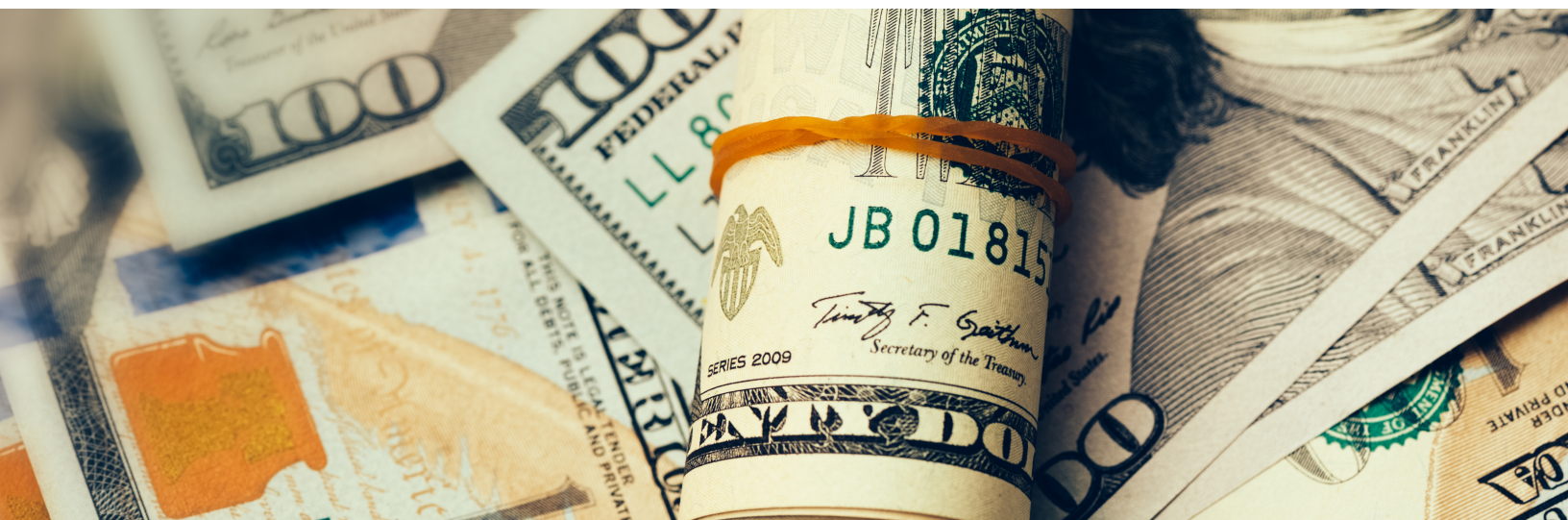
A few useful websites with resources for researching salary information are:

- Glassdoor**
- Indeed**
- LinkedIn**
- Payscale**
- Salary**

These websites provide pretty good and current information for specific job titles, companies and some of these resources are very savvy where you can also include more details like geographic location, years of experience and education to really get you closer to knowing what you're worth when it comes to the topic of getting paid. Many factors do come into play, when trying to get to that sweet spot, and when better prepared you are giving yourself more ground to stand on with hopes of getting closer to the ideal base pay.

Sign on Bonus

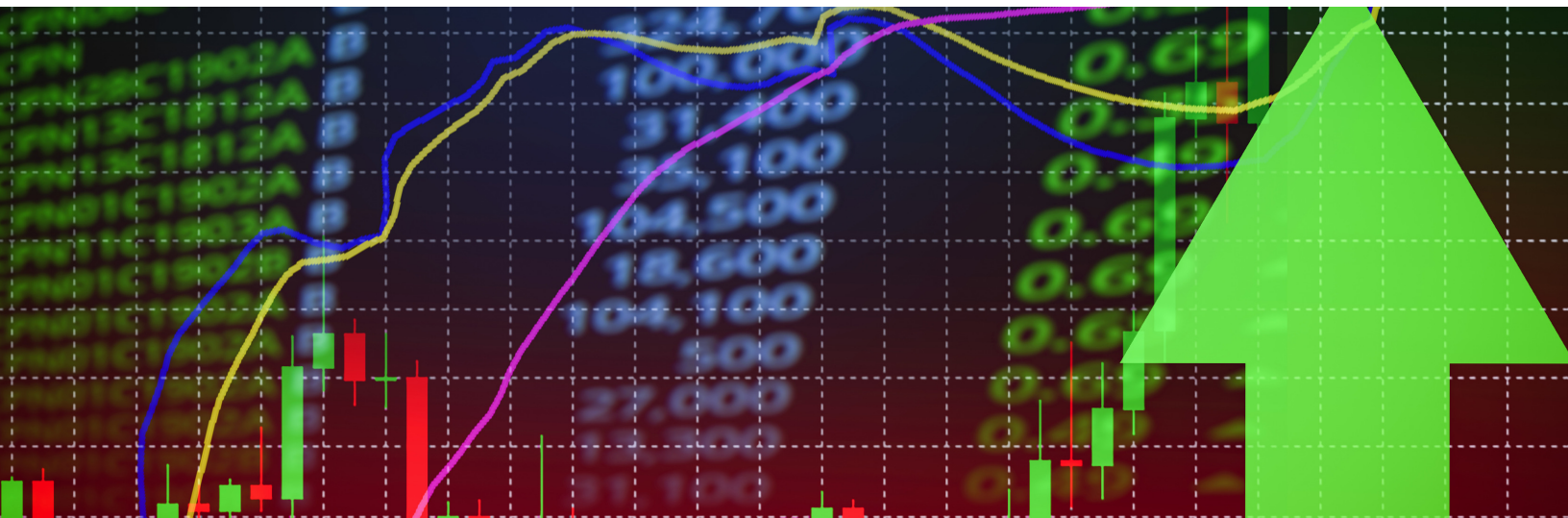
I'm sure you have heard the saying, "there's more than one way to skin a cat". Well that same theory applies when trying to achieve the goal of more pay. Yes, companies have strict budgets when it comes to the range of funds available for salary spend, but never forget there is always an exception to the rule. I remember one time I was negotiating base salary with an employer, and I had done all my research as mentioned earlier in the book, laid my magic number on the table for what I desired. The employer came back and said that due to budget constraints they could offer \$10k less than what I was asking for. I later came back with the option of sign-on bonus. At the end of the day the HR representative came back in less than 24 hours confirming that my request for sign on bonus was approved and I received it within 30 days of being on the job. Sign on bonus is another way of negotiating the difference if the employer can't offer the exact dollar amount you are asking for in the base salary. To be honest, I had surprised myself that it was approved because in the earlier part of my career I had mostly seen sign on bonuses offered to Executive level, and white males. So I really prided myself in that boss move, which also allowed me to come on board with some leverage. I knew my worth and stood firm on making the employer understand I would be an asset to the organization.



Stock Options

Yes, you can own stock in the company you are spending most of your day! Being offered stock options may lower your cash compensation in which you take home bi-weekly, but, however can be very beneficial in the long-term. So what does stock options really mean? I like to think of stock options in this way. Let's say you get a full body massage once or twice a month at your favorite spa, well now the spa would like to offer you a contract that gives you double the access for a year long. You have the right to this spa, but you aren't obligated. So if you don't exercise rights to the spa you lose your money that you prepaid upfront. Stock options work the same way. Simply put, stock options are a granted amount of shares that give you the right to purchase at a certain price and sell your stock when the market is good and hopefully gain a profit. It's an investment so you are taking a risk, no promises guaranteed.

Start-ups and or privately held companies will most likely offer you stock since it is a form of equity compensation and a huge incentive for the employee to look forward to besides the normal biweekly paycheck.



Have you ever used Uber car service? If so, then I'm sure you've heard about some of its employees becoming millionaires from the company going public. Want to know how some are millionaires or close to it, it's directly related to STOCK OPTIONS! Uber employees were granted stock options at a low dollar amount while the company was still private. Once the company went public stock is now market and ready to be sold. Here is the break-down of math below.

Number of option shares granted = 10,000 at \$0.19 cents each total cost for employee while company is private would be \$1,900 that you would need to write a check out to your accounts payable department for purchase. Perhaps a year or two later your company goes public and stock is at \$70 each. You have now made \$700,000.00 by selling your 10k stock options that you purchased for \$0.19 cents each prior to company going public. Rather you are working for a public or private company your stock options will be a part of your upfront negotiating before you sign your offer letter for the role. Stock options can be negotiated if you are not happy with what they are offering you. You can also re->negotiate your stock options after you've been with the company for a while if you feel, after getting your feet wet at the company you deserve a higher grant, do your research, have you accomplishments that you've achieved while at the company listed, and present your request to your boss.

Check out an example stock option grant letter below:

EXAMPLE NOTICE OF GRANT OF STOCK OPTION

The Participant has been granted an option (the "**Option**") to purchase certain shares of Stock of, Inc. pursuant to the 2011 Stock Plan (the "**Plan**"), as follows:

Participant: Jane Doe
Date of Grant: November 5, 2015
Number of Option Shares: 10,000, subject to adjustment as provided by the Option Agreement.
Exercise Price: \$0.19
Initial Vesting Date: The date one (1) year after July 27, 2015
Option Expiration Date: The date ten (10) years after the Date of Grant
Tax Status of Option: Incentive Stock Option.
Vested Shares: Except as provided in the Stock Option Agreement, the number of Vested Shares (disregarding any resulting fractional share) as of any date is determined by multiplying the Number of Option Shares by the "**Vested Ratio**" determined as of such date as follows:

	<u>Vested Ratio</u>
Prior to Initial Vesting Date	0
On Initial Vesting Date, provided the Participant's Service has not terminated prior to such date	1/4
<u>Plus</u>	
For each additional full month of the Participant's continuous Service from Initial Vesting Date until the Vested Ratio equals 1/1, an additional	1/48

The Exercise Price represents an amount the Company believes to be no less than the fair market value of a share of Stock as of the Date of Grant, determined in good faith in compliance with the requirements of Section 409A of the Code. However, there is no guarantee that the Internal Revenue Service will agree with the Company's determination. A subsequent IRS determination that the Exercise Price is less than such fair market value could result in adverse tax consequences to the Participant. By signing below, the Participant agrees that the Company, its directors, officers and shareholders shall not be held liable for any tax, penalty, interest or cost incurred by the Participant as a result of such determination by the IRS. The Participant is urged to consult with his or her own tax advisor regarding the tax consequences of the Option, including the application of Section 409A.

By their signatures below, the Company and the Participant agree that the Option is governed by this Grant Notice and by the provisions of the Plan and the Stock Option Agreement, both of which are attached to and made a part of this document. The Participant acknowledges receipt of copies of the Plan and the Stock Option Agreement, represents that the Participant has read and is familiar with their provisions, and hereby accepts the Option subject to all of their terms and conditions.

Perks

It's natural for women to pay more attention to the most attractive guy in the room, and the same rules apply to the most attractive job offer. These are the built-in luxuries better known as Perks. Let the marathon continue now that you've gotten your base salary negotiated and a possible sign-on bonus, it's time you discuss what other benefits are included (not your health benefits since most full-time jobs are inclusive of medical benefits) in our offer package.

Working from home (WFH) once or twice out of the week can be a great perk to negotiate within your job offer. It gives you much needed flexibility to work outside of the office while still earning your normal pay. Of course this doesn't apply if you are working for a doctor's office or a small law firm since your physical presence might be needed. Another perk you might want to consider is Wellness Benefits, this includes a paid gym membership and or monthly reimbursement for gym or spa wellness fees. It is important to not only show up to work but it is crucial to show up mentally and physically strong. Did you know that jobs can set aside a monthly allowance to help pay for your travel cost to and from work? These are called Commuter Benefits, yup that's right, your job can actually pay for your public transportation fees as well as parking fees with this perk. Most companies have a maximum amount of funds per month allotted to you for commuter benefits. I don't know about you, but any monies provided to help cut transportation cost given, I'm for damn sure taking it!



Other great perks to think about are:

- **Education Reimbursement**
- **Free Lunch**
- **Community service Options**

The next time you join a new company please consider some of the perks being offered and how they will enhance your work experience. If no perks are being offered negotiate them, you might be extremely surprised what happens if you ask.

Employer Salary History Ban

Pay attention closely, if an employer ask you for your current or previous salary while in the interview stage, it's against the law. We've all been put in a position where the employer has cornered us to share our previous salary. Often times they use this tactic to determine if they can pay you less than market value leaving you with little flexibility to negotiate more pay later. The Salary History Ban Bill notes employers cannot ask this question in many states. Find out all about the do's and don'ts of Employer salary inquiry for the state of California (Assembly Bill No. 168). Please see all the states below who have adopted this ban:

California
San Francisco
Connecticut
Delaware
Hawaii
Illinois
Chicago
Louisville, KY
New Orleans, LA
Massachusetts
Michigan
Kansas City, MO
New Jersey
New York
New York City
Albany County
Suffolk County
Westchester County
Oregon
Pennsylvania
Philadelphia
Pittsburgh
Puerto Rico
Vermont
Wisconsin

Remember the goal here is to help you master the art of negotiating salary. So set the tone by remaining confident and firm, keep your poker face and know when to hold and when to fold!

Conclusion

It's fair to say that the odds are stacked against women in the workplace. The issue around gender equality is still on most companies list of goals to tackle. And for women of color there are other barriers such as race which makes it more difficult when we are stating our case for more pay. In today's time more women have goals to be "every woman", juggling work, family, school, social life, while trying to keep it all together with class, a beat face and smile. Those goals can be very taxing on us emotionally, physically and spiritually, and at times leave women feeling as if we are losing a grasp on things. Often times I wonder, can we really have it all? But hold tight, keep your head high, and those salary goals even higher ladies. It's true money can't buy you happiness, but don't be fooled if you are missing out on money that should be yours, I don't think you're going to be too happy about that.

Business is business and when it comes to getting to the money, you have to leave the nice girl attitude at the door, and simply be assertive, state the facts, and ask for what you want. You can never be over prepared, so know your stuff, do your homework, and be very strategic in your negotiation skills to increase your odds of getting paid what you are worth. We want to help you get a fair chance, keep those dollars flowing and see a return on your investment, You!



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Most Women Hesitate" (Feb 8, 2011)



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