How to Ask for More Money
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For many people, talking about money in general, much less asking for more, is an uncomfortable task. However, it is a necessary and worthwhile one if done properly. Proper preparation, an understanding of negotiation and knowledge of reimbursement packages will make the process much easier. There are many resources written on the topics of job interviews, salary negotiation, negotiation techniques and the like. This article will provide a brief overview of the most important points I took away from my reading/research.

Research and planning done in preparation for either an initial job interview or a review with your current employer is likely the most important step towards a successful negotiation. There are three main things you should know prior to your negotiation: 1) the going rate or salary in your area for a similar position; 2) the needs of the department; and 3) your value.

Knowing the norm in the area provides a baseline from which to work. If you want more than the going rate, you are going to have to justify to your employer why you deserve that rate. This is where understanding the needs of the department and your value come into play.

Knowing the needs of the department allows you to show how your talents will best serve the employer’s interests. Let’s face it, both you and the employer come to the table with interests – yours is, let’s say, a salary increase – the employer may be needing representation on hospital committees. The goal is to come to a solution that meets both interests; you agree to sit on a committee and receive a stipend in return.

Knowing your value and sharing it with the employer helps the employer see how you can best serve the department’s interest. Keep a document of your performance, including examples of accomplishments. Be able to synthesize how your accomplishments demonstrate common strengths. These can be used to predict future success. The goal is to show your value and how it will benefit the department; thus, your work will be valued and you can justify higher reimbursement.

Once the preparations have been made, it is time to negotiate with your employer. Remember that coming to an agreement that is beneficial for both parties is the key for a long-lasting relationship and further successful negotiation in the future. Robert W. Strauss, Jr., MD, FACEP, and John G. Keene, MD, FACEP describe five components of negotiation: attitude, information, aspirations and goals, time, and power.

Attitude in negotiation encompasses trust/respect and listening skills. Trust and respect is garnered by understanding. Try to identify areas of mutual interests; this shows that you understand their issues and are more willing to listen. Good listening skills can be the key to successful negotiation. Utilize active listening; do not use their speaking time to plan your rebuttal. Keep good eye contact, restate their point of view, and take notes to keep focus. After they have expressed their point of view, they will be more willing to listen to you. Remember, “the person who does the most talking thinks the most was accomplished.”

More information typically leads to more successful negotiation. Hopefully, you’ve garnered the majority of the information you need prior to your meeting. Information gathering continues in the meeting. Asking open-ended questions allows the person to reveal information you may not have known. You can then probe deeper and change how you present your interests to align with those of your employer.

Aspirations and goals refer to your bottom line and your optimum realistic goal. Pre-planning should help you set parameters for these items. Interestingly, research has shown that those who
expect more get more. So don’t assume that the optimum goal is unreachable; reasonable goals can be reached, especially if you show value to your employer. Lastly, don’t make assumptions about what the employer wants. Test your theories and then modify your assumptions and goals appropriately.

The majority of time will be spent in the planning stage as we already discussed. During the negotiation, if the situation is tense, take time to step away and cool down. Resume negotiation when cooler heads will prevail. Be wary of deadlines. I would counsel against using deadlines as a way to force a deal. Likewise, deadlines presented to you may or may not really exist. Make sure you have time to carefully consider any offer.

The concept of power in negotiation is complicated. First, realize that both sides come to the table with strengths and weaknesses. Second, most power is perceived – in other words, how each side perceives theirs and the other’s power. A more thorough discussion of power and its uses is discussed in Dr. Strauss’ chapter.

Now that you understand the negotiation process, you should understand for what you are negotiating. Salary is only one component of an overall compensation package. Total compensation packages may include:

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<th>Salary</th>
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<td>Medical insurance</td>
<td>401K plan</td>
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<td>Dental insurance</td>
<td>Profit sharing plan</td>
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<td>Paid vacation</td>
<td>CME account</td>
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<td>CME time</td>
<td>Release time for academic/administrative duties</td>
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At times, salary may be difficult to negotiate, as fixed salaries or hourly rates may be in place. If that is the case, focus on other ways to increase your compensation that still align with the employer’s interests. In the example I used above, if a stipend were not available for committee work, perhaps a reduction in clinical time could be negotiated. Some of this time could be spent in other income-generating activities (e.g. medico-legal work), picking up an extra shift (thus increasing annual compensation) or with family (has non-monetary value).

Also, look for flexibility in the compensation package. For example, perhaps your spouse gets family health insurance through his/her employer; see if your employer can increase your salary rather than pay for health insurance you won’t be getting through them. Understanding the concept of compensation vs. salary will broaden your negotiation options.

Understanding the importance of showing your value, proper preparation, the tools of negotiation and compensation packages will make you a more successful negotiator. This article represents a brief overview of successful negotiation. I recommend further reading to enhance understanding of many of the concepts presented here.


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