The Sivv Guide to:

Career Development

A compendium of the world's best thinking on selecting, securing and thriving within a fulfilling job

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INTRODUCTION

'Work saves us from three great evils: boredom, vice and need.'

- Voltaire, French Enlightenment writer

'Build your own dreams, or someone else will hire you to build theirs.'

- Farrah Gray, businessman and author

'The things that get you fired when you're young are what get you lifetime achievement awards when you're old.'

- Francis Ford Coppola, film director

We each attach varying degrees of importance to our careers. For some, work is simply a means to earn money, while for others it is the defining element of their status, self-esteem and happiness. What is true for most of us, however, is that work will consume a large amount of our available time[a], energy and emotion, while the sacrifices and gains that it involves are likely to impact much of life beyond it. As a result, we all stand to benefit considerably from getting better at determining which careers we are suited to, securing a job that aligns with these and then thriving within it. This guide covers a range of advice, ideas and theories that can help you do just that.

[a] Around 80,000 hours over the course of a 'standard' career.

SALARY

Regardless of the sector in which you work or position you hold, there is a good chance that you could be earning more than you currently do. Nevertheless, many people feel uncomfortable asking for and negotiating a raise, perhaps because they do not want to be seen as greedy or unappreciative, or fear that their request will be rejected. However, even if you are fully deserving of a pay rise, you cannot assume that your boss or organisation will be proactive in offering you one. In fact, without actively asking for what you want and feel that you deserve, your employer is likely to assume that you are perfectly happy with the status quo.

PREPARATION

Before you approach your employer with a request for a pay rise, you should clarify exactly why you deserve one. For instance, you may have improved significantly, consistently exceeded your objectives or taken on more responsibility since starting your role and are now effectively occupying a more senior position. You may be working longer hours than you are being paid for, market rates may have increased, or you may have recently gained a new qualification. Similarly, your salary may no longer adequately reflect the amount of experience that you have, while your employer may have a contractual obligation to periodically increase or review your pay. At the very least, you need to be meeting the objectives that you have been set while your request must be justified from the perspective of your employer, not simply based on the fact that your personal circumstances have changed[bbb] or because you feel that you have been 'working hard' (which is expected)[93].

THE LIMITATIONS OF SELLING TIME

As long as you generate your income from selling your time in a job that pays a fixed hourly or monthly wage, your earnings will be inherently limited. You may thus benefit from:

- → Exploring alternative earning structures (e.g., involving an element of commission or a performance-based bonus).
- → Seeking an equity share in your employer.
- → Looking to scale-up or leverage what you are doing (e.g., by delivering a service online to more customers).
- → Exploring opportunities to 'productise' your expertise, for instance by writing a book or producing a course.

To back-up your case, compile evidence of your contributions or value to your employer. Ideally, this should quantify your impact but qualitative sources such as 'thank you' emails from clients can also be useful[ccc]. To help frame your request, seek feedback from colleagues on your strengths, weaknesses and reputation within your organisation, and present your evidence in a well organised, clear and structured format so that your boss can easily use it to make your case among other key decision makers.

[bbb] In other words, framed in terms of what you deserve rather than what you simply want.

[ccc] Try to make a point of recording these as you work, for instance by emailing yourself an overview of your achievements at the end of each week.

Any request relating to salary needs to be well calibrated – too high and it will reduce your credibility, too low and it will signal inexperience[94]. So, before presenting your case, try to develop an accurate understanding of industry standards and benchmarks. The opaque nature of job markets means that accurate salary data can be difficult to access, but you should at least be able to determine the salaries of comparable job openings. Websites such as Glassdoor.com, industry websites that run annual salary surveys, recruiters, mentors and trusted colleagues[ddd] can all provide useful guidance but be mindful that salary levels can differ considerably according to location, company and sector.

As you formulate your request, try to factor-in the motivations and constraints of all the relevant decision-makers[eee]. Your request is more likely to be successful if you can show how it will benefit each of them individually, as well as the wider organisation. For instance, you could try to frame a pay rise as a win-win opportunity and highlight how your role can develop to address the key issues currently being faced by your employer.

To make sure that you are able to effectively deliver the case that you have built, consider rehearsing the conversation with a friend or colleague and practicing your assertiveness or negotiation skills in less important contexts. Try also to anticipate any objections that may arise and think-through effective counter arguments.

MAKING THE REQUEST

To make the initial request, arrange a dedicated, in-person meeting with your manager. Make the purpose of the meeting clear, otherwise it may take them by surprise and provoke a negative reaction.

The timing of the request is also important. Ideally, you should ask just after a personal success, or when things are going well for your organisation. For instance, you are likely to feel more confident and be viewed as more deserving of a pay rise following the delivery of a successful project

ASKING FOR A PROMOTION

Writing in the Harvard Business Review, Rebecca Knight[95] offers the following tips for securing a promotion (which should automatically lead to a pay rise):

- → Establish exactly what it is that you want from the promotion. For instance, do you want more power or money, to move into an existing role or create a new one, or make a vertical or lateral move?
- → Look at precedents (i.e., other people that made a similar move) for clues on effective strategies.
- → Develop someone to take-on your existing role. This shows leadership and addresses a major concern that your boss is likely to have in relation to your potential promotion.
- → Show that you are ready. Put together a plan for how you would spend the first 90 days in the new job. Take steps to demonstrate or build any required expertise and ask for feedback on how you are progressing.

As with seeking a pay-rise, you should also be mindful of both the pros and cons of getting a promotion. For instance, many people find that the additional management responsibility that accompanies many promotions quickly becomes tiresome.

[ddd] Avoid referring to the salaries of colleagues during the process – such information is intended to be confidential (so any disclosure may have repercussions) and the difference may very well be justified, unless it reflects some form of discrimination.
[eee] Try to build relationships with everyone likely to be involved in the decision, not just your direct boss.

or a positive performance review[fff]. You should also try to align your request with the budget cycles and internal policies of your employer. This may mean starting the process several months before promotions are announced or pay rises awarded.

To ensure that you make your case as effectively as possible:

- → Approach the conversation confidently and avoid sounding apologetic or undeserving (particularly if you have compiled a compelling body of evidence to support your request).
- → View the process as a collaborative discussion rather than a confrontation and realise that it is a request that your manager is likely to expect and may even respect, given that it conveys self-confidence and proactivity.
- → If making the request leaves you feeling greedy or self-conscious, focus on the broader benefits of getting a pay-rise for your family, community or charities that you support[96].
- → Make your case clearly and concisely, focusing on your key arguments (listing tenuous reasons can make the request less compelling) and listen carefully to and observe the reaction that this elicits[ggg].

While the subject of salary can be emotive, you should be mindful of the fact that you will continue to work with your manager regardless of the outcome of the discussion. It is therefore sensible to avoid doing or saying anything that negatively impacts your relationship with her. Your manager is likely to play a prominent role in promoting your case among other decision makers and so tactics such as issuing an ultimatum are unlikely to help. Remember also that the people tasked with making the decision are likely to be operating under a number of constraints that may hinder their ability to meet your request.

After the initial meeting, follow-up with an email that summarises the discussion and asks for clarification of the next steps. Written confirmation of the process will be useful if building a case over time or in the event that your manager unexpectedly moves on from her current role. Some employers may agree to a rise but delay acting on it so, if the negotiation goes well and a pay rise is sanctioned, clarify how it will be implemented and get written confirmation of this.

DEALING WITH REJECTION

Unfortunately, requests for a pay rise are not always successful. Even when your employer acknowledges that you are deserving of a raise, a number of factors can get in the way of it being

[fff] In some cases, however, your negotiating position can be strengthened in the wake of crisis events (e.g., a key employee leaving to go to a competitor).

[ggg] See the **Sivv Guide to Effective Communication** on managing body language.

sanctioned, including the financial position of the organisation and the presence of salary bands. If a request for a specific raise is declined, you can ask if any increase can be sanctioned. If this is not possible:

- → Establish how circumstances need to change or what you need to do in order to get the raise (thus highlighting your commitment).
- → Request help with achieving this (e.g., through involvement on new projects or additional training).
- → Define the timeframe for the next review (thus highlighting your determination).

As an alternative, your employer may be amenable to adding or extending other benefits, such as flexible working arrangements, a more generous expense allocation or training (think through which of these options, if any, would be acceptable before your initial discussion). In 'The Career Playbook' James Citrin suggests that you could even propose to undertake a special project that, if successful, will be rewarded with a bonus.

ACKNOWLEDGE THE PROS AND CONS

Before making a request for a pay rise, remember that salary increases, even if entirely justified, can create additional expectations and so may be accompanied by an increase in workload. Moreover, there is a good chance that you will find that having more money makes less of a difference to your life than you anticipated. Research[97] suggests that, while earning more money can enhance the way that we assess your life if asked about it, beyond a certain level it does little to enhance your day-to-day happiness. This may be because earning more money does not necessarily allow us to do more of the things that actually make us happy, such as spending time with loved ones, avoiding disease and enjoying leisure (earning more often means that we have less free time). In addition, as we earn more, our ability to purchase more positive experiences may be offset by some downsides, such as a reduced ability to savour small pleasures. We also quickly become accustomed to most changes in our circumstances, so any initial boost in happiness that comes from having more disposable income is likely to quickly diminish, particularly if we spend our money on material possessions.

Similarly, in 'So Good They Can't Ignore You' Cal Newport suggests that we should think carefully about taking a promotion or moving up the organisational hierarchy. While doing so typically results in additional benefits such as more money, it also tends to come at the expense of our freedom and so is not necessarily a better outcome[hhh].

[hhh] Note, however, that many organisations adopt an 'up or out' approach, so will seek to move on anyone that is not deemed to be progressing.

We should also beware of 'fauxmotions' (which confer a better title and more responsibility, with little or no pay rise) and perks that are designed to keep us in the office. Moreover, we should acknowledge the possibility that we may not actually be suited to a more senior role. As Peter Drucker argues in 'Managing Oneself', many people are better suited to being subordinates rather than leaders and advisers rather than decision makers. As he notes, many people that are excellent advisers struggle with the burden of taking a decision, which is why the 'number two' in an organisation often fails when promoted to the top job.

NEW JOBS

If you really are intent on maximising your income, the most effective approach often involves switching employer. Research[99] suggests that external hires tend to be paid as much as 20% more than internal promotions into the same job (reflecting the risk and hassle of moving), even though their initial performance tends to be worse and they are more likely to quickly move on. Moving job can, however, come with potential drawbacks including the loss of accumulated social capital.

New employers will often ask for your salary history and base an offer on this, but you have no obligation to provide this information and in many places it is illegal to ask for it (your salary should be based on the fair market rate rather than what you currently earn). If you are asked to provide this information or asked about salary expectations, consider responding in one of the following ways[100]:

→ Point out that the new position differs from the old one, then suggest that you discuss what the new role entails before determining the salary level that would be appropriate.

DEFLECTING DIFFICULT QUESTIONS

In one 2019 study[98] psychologists attempted to establish the most effective approach to dealing with challenging questions in situations such as interviews, where most people employ one of the following techniques:

→ **Answer honestly**. While this can enhance your likability and develop trust, in some situations (such as disclosing your current salary during a job interview) it introduces a risk of incurring an economic cost.

→ **Decline to answer**. This has been shown to negatively impact how you are perceived (in terms of likability and trust) more than providing an answer that is deemed to be negative.

→ **Lie**. This is risky, as the consequences can be severe if your deception is discovered.

The study, however, looked at an alternative – deflection, which involves responding to a direct question with another that shifts focus back to the interrogator. For example, in an interview you could respond to the question '*do you have another offer?*' with '*do you plan to make me an offer?*'.

Across eight experiments, the study found that deflection was a more effective tactic than lying or declining to answer and, in certain cases, led to a better economic and interpersonal outcome than an honest disclosure (in part because it conveys curiosity). Deflecting questions that were on topic and humorous were found to be most effective.

- → State that you would like to learn more about the role or determine whether you are a good fit before discussing salary.
- → Say that you would appreciate if the offer could be based on the employer's budget for the position or fair market rate.
- → Note that your salary requirement would depend on the benefits package.
- → Deflect the questions by asking something like '*what do you normally pay someone in this position?*'.

In 'Little Black Book' entrepreneur Otegha Uwagba suggests that you should avoid being pinned to a salary figure too early in the conversation, as this creates a risk that you undersell yourself or price yourself out of consideration[iii]. She suggests that, if pressed for an answer, you should offer a range. And if the scope of the role changes during the recruitment process or it becomes clear that it is more involved than you initially thought, you should not be afraid to update your desired salary and explain why.

Alternatively, some recruiters advise that modest inflation[jjj] of your current salary is the best approach when moving to a new organisation, which may be reluctant to meet your desired salary given that you are untested and will require an upfront investment to train and familiarise with new systems, company practices and clients. As one leading recruiter explains[101]:

'Take an example scenario – Bob earns £40,000 per annum but wants to get close to £50,000 per annum. When asked in interview what his salary expectations are – my advice would be to be direct and respond with something along the lines of: "I'm on £44,000 per annum plus a good end of year bonus and benefits, so all-in, it comes to about £47,500. I'm looking to continue to press on in my career – both from a development and earnings perspective – so I'm looking for £50,000 – which, incidentally, is also the figure that a number of recruiters and head-hunters are suggesting is market-rate just now".

If you consider all the variables there – the salary, the bonus, the benefits, the external market, the thirst for development / progression – suddenly the idea of being able to bolt £10,000 extra on your earnings, doesn't seem as outlandish or unachievable.'

When you receive a job (or promotion) offer it can be tempting to accept immediately, particularly if the salary seems reasonable or you are unemployed or desperate to leave your current job. While it may seem like you will be in a better position to negotiate once you are embedded in a role and have

[iii] Nevertheless, a large body of research shows that the first figure mentioned in negotiations is hugely influential as it 'anchors' the subsequent conversation. You may therefore put yourself in a stronger position if you define that figure (when it is appropriate to do so). For instance, it will probably be easier to secure a salary of $55k if the first figure mentioned is $60k rather than $50k.

[jjj] There is a limit to how much more than the advertised salary you can ask for, but many experts recommend targeting a figure that is 20% higher than your current / target income, which allows for some negotiating down.

demonstrated your capabilities, your starting salary anchors future raises, meaning that the cost of failing to negotiate the best possible deal when you join a company can be extremely high. Moreover, if you fail to secure the best possible deal you are likely to feel undervalued and become resentful.

When you receive an offer, consider:

- → Expressing gratitude but remaining non-committal and asking for time to review it. The more enthusiastic you appear, the less likely your prospective employer is to negotiate.
- → Creating the impression that you are in demand elsewhere.
- → Asking clarifying questions. For instance, asking how the employer calculated the number can provide some insights into whether there is scope to negotiate[102].
- → Explore any reservations that you have and turn down the offer if you decide that the role is not right for you.

Many of us resist pushing for a better deal because we fear that by doing so we risk losing the opportunity. However, employers will generally make an initial offer towards the lower end of their budgets, so there is almost always scope to negotiate (many employers will expect this[kkk]). The recruitment process is also highly involved for the recruiting company, so by the time you receive an offer your prospective employer will have made a significant investment and is likely to have a strong desire to secure your services. Nevertheless, coming across as aggressive or overly money-focused during any negotiation can derail the process: while rescinding an offer will be frustrating for any prospective employer, it will be viewed as a far better option than making a mistaken hire.

When assessing a job offer, make sure that you fully understand the benefits being offered. In particular, bonus or equity incentive schemes are often structured in such a way that the headline pay-out they promise is extremely difficult to realise. You should also establish how you can expect your salary (and pension contributions) to grow as you continue in the role and on what basis promotions and pay rises will be determined.

A RECRUITER'S PERSPECTIVE

While recruiters may balk at high wage demands, former Netflix Chief Talent Officer Patty McCord argues[103] that paying more for top candidates is often worth it, not just because they are likely to perform well but because doing so prevents them from joining a competitor and encourages other talented people to stay or join.

McCourt believes that the 80 / 20 rule applies to teams (i.e., the top 20% of team members are generally responsible for the majority of outputs) so, where budget is an issue, recommends that organisations identify the most important positions and pay what is necessary to fill them with excellent people.

Moreover, she notes that organisations must maintain an accurate understanding of market conditions in order to ensure that the salaries they offer remain competitive. Particularly in fast-moving industries, salary benchmarking and boundaries based on historical figures can quickly become outdated.

[kkk] While you do not want to seem motivated solely by money, an inability to defend your own interests may be interpreted as evidence that you will not be able to defend those of your employer.

Your assessment of a job offer should also look beyond monetary aspects to consider factors including holiday allowance, parental leave, the notice period, non-compete clauses and the length of your commute. Many of these are also likely to be open to negotiation. In 'The new rules of work' Alexandra Cavoulacos and Kathryn Minshew even recommend negotiating your title, which can make a significant difference in your next job search. In some cases, the potential long-term benefits[III] on offer, such as the training you will receive or 'brand name' of the employer, may justify a short-term salary sacrifice.

NEGOTIATING AS A FREELANCER

In 'Little Black Book' entrepreneur Otegha Uwagba suggests that if pitching for a stand-alone project or contract work, you should first ask for the client's budget. This allows you to craft your approach without pricing yourself too low or high. She recommends regularly reviewing your rates to reflect your experience and achievements and argues that you should not be afraid to increase these with existing clients (although you should do so no more than once a year). One way to broach the topic with existing clients is to indicate the upcoming price increase but offer to do one more project at the existing rate as a gesture of goodwill. If a client refuses or seems reluctant to pay more, plan to phase them out and replace them with someone willing to pay the new rates.

If working as a freelancer or contractor, she notes, you should always make sure that there is a written contract in place before starting with a new client. This should include:

- → A clear outline of what will be delivered.
- → Details of how any work that falls outside of this scope will be billed.
- → A payment schedule (aim to get 30%-50% paid upfront).
- → Timings and deadlines, including obligations for clients to provide timely feedback and responses (to prevent the project from being dragged out).
- → Details of IP ownership and, if appropriate, licensing. Ideally, IP should not be transferred until full payment is received.
- → An itemised break-down of deliverables and estimated costings for each. This means that the change of fee will be clear if part of the project is cancelled or extended.
- → A cancellation clause that ensures a fee is due if the project is cancelled.

In 'The Secrets of Consulting', Gerald M. Weinberg highlights the importance of pricing your time correctly when you work for yourself. He recommends setting an hourly rate that is around five times your target salary, reflecting the likelihood that you will spend around 25% of your time marketing and lose

[III] Such questions are best left until after you have received an offer.

25% to ‘slack’, half of what you earn will go to administration and expenses and 20% should be kept as a contingency reserve.

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