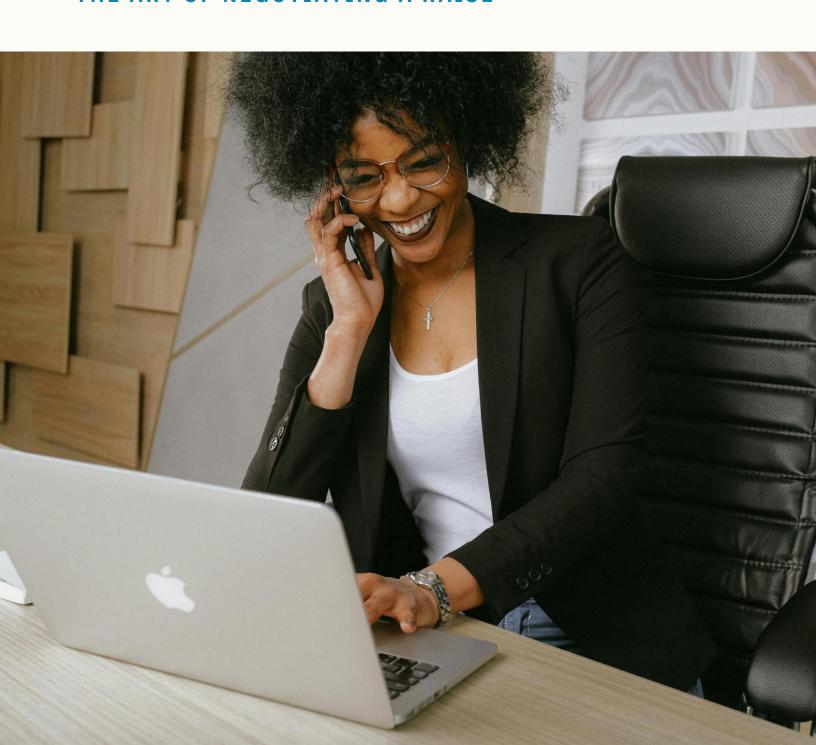
GETTING TO YES

THE ART OF NEGOTIATING A RAISE



The Stats

INHERSIGHT

Companies Jobs Articles Newsletters For Employers

Half of Women Have Never Negotiated Their Salary

Assertive worken are judged more harshly than their male peers are, and it could be costing them

10. Negotiation Raise Gap: Men + 19.7 %, Women + 15 %

While women negotiate nearly as often as men, their average raise is 15% compared to men's 19.7%, revealing a persistent gender pay gap.

This highlights the need to address biases in negotiation outcomes and develop strategies to ensure fairer pay practices.

LEAN IN

FOR WOMEN

FOR COMPANIE

Negotiation Advice for Women

Negotiating is critical for women. We know it leads to better outcomes: women who ask for a raise are more than twice as likely to get one as women who don't.¹ And women of all races are negotiating at similar rates as their male peers:² a decade ago men negotiated two to three times more often.³ This is a huge step in the right direction. The bad news is that women pay a penalty when they negotiate. They're more likely to receive feedback that they are "intimidating," "too aggressive," or "bossy."⁴

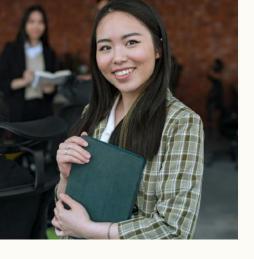
As an individual woman, the onus isn't on you to close the gender pay gap by asking for more. But the next time you do negotiate, we want to ensure you have the information you need to get the best results.

Gender pay gap in U.S. has narrowed slightly over 2 decades

BY RICHARD FRY AND CAROLINA ARAGÃO

The gender gap in pay has slightly narrowed in the United States over the past 20 years or so. In 2024, women earned an average of 85% of what men earned, according to a Pew Research Center analysis of median hourly earnings of both full- and part-time workers. In 2003, women earned 81% as much as men.

As has long been the case, the wage gap is smaller for workers ages 25 to 34 than for all workers 16 and older. In 2024, women 25 to 34 earned an average of 95 cents for every dollar earned by a man in the same age group — a 5-cent gap. By comparison, the gender pay gap among workers of all ages that year was 15 cents.



According to a 2025 Forbes report, only 7% of women negotiate their first salary, compared to 57% of men.

Over time, this disparity can cost women as much as \$1.5 million in lost income across a 40-year career.

LEADERSHIP > FORBESWOMEN

Why Skipping This One Conversation Could Cost Your Career \$1.5 Million

By Cheryl Robinson, Contributor. ① Dr. Cheryl Robinson covers areas of leade...

Follow Author

Published Apr 08, 2025, 09:35am EDT, Updated Apr 09, 2025, 08:54am EDT

Many women hesitate to negotiate their salaries for fear of appearing ungrateful. However, research indicates that this reluctance has profound financial consequences. According to research by Linda Babcock reported by *Inc. Magazine*, author of *Women Don't Ask*, only 7% of women negotiate their first salary, compared to 57% of men. That decision adds up to \$1.5 million in lost income over a 40-year career. This substantial loss underscores the importance of proactive salary discussions.

This gap doesn't come from a lack of talent or dedication. It stems from staying silent instead of advocating for your worth or not knowing how to negotiate.

In many cases, women are socialized from a young age to prioritize likability and harmony, which leads to discomfort with assertive behaviors like negotiation. This often translates into accepting initial offers, avoiding compensation conversations, or assuming that hard work will naturally be rewarded without needing to ask. Unfortunately, this well-intentioned silence sends the wrong signal that you're satisfied with the status quo. Over time, these missed conversations lead to stagnant wages and being overlooked for promotions and leadership opportunities that fast-track your financial trajectory.



The FRAMEWORK

01

PRIME YOUR POWER STATE

Outcome: Reframe fear; step in with calm, grounded confidence.
Why it matters: Women often hold back due to fears of seeming
"greedy." Reframing negotiation as leadership dissolves that barrier.

02

DEFINE YOUR WIN

Outcome: Identify your top 3 priorities beyond salary.

Why it matters: Salary is one piece; define the full success package

(time, title, flexibility, support).

03

GATHER THE RECEIPTS

Outcome: Assemble proof (results, metrics, testimonials) and market evidence.

Why it matters: Confidence grows from evidence.

04

FIND YOUR NUMBERS

Outcome: Set your Target / Happy / Reservation numbers and anchor with confidence.

Why it matters: Walking in with three numbers increases clarity and control; anchoring steers the range.

The FRAMEWORK

05

SHAPE YOUR VALUE NARRATIVE

Outcome: Craft a 3-sentence, "we-framed" ask using communal justification.

Why it matters: Align your story to organizational goals; use "we" language and soundbites.

06

REHEARSE WITH INTENTION

Outcome: Deliver with warmth and firmness; anticipate objections. **Why it matters:** Practicing aloud boosts confidence and performance.

07

LEAD THE CONVERSATION

Outcome: Run a collaborative, pleasant conversation: ask → pause → listen → trade.

Why it matters: Be "relentlessly pleasant," confirm timing, state your value, and then pause.

08

CELEBRATE THE WIN

Outcome: Cement identity as someone who asks—and wins; prevent backslide.

Why it matters: Celebration anchors courage and builds the new habit loop.



Your Hidden Fears

- 1 Fear of being "too aggressive"
- Fear of being seen as greedy
- Fear of hearing "no"
- 4 Fear of not deserving more
- 5 Fear of **missing info**



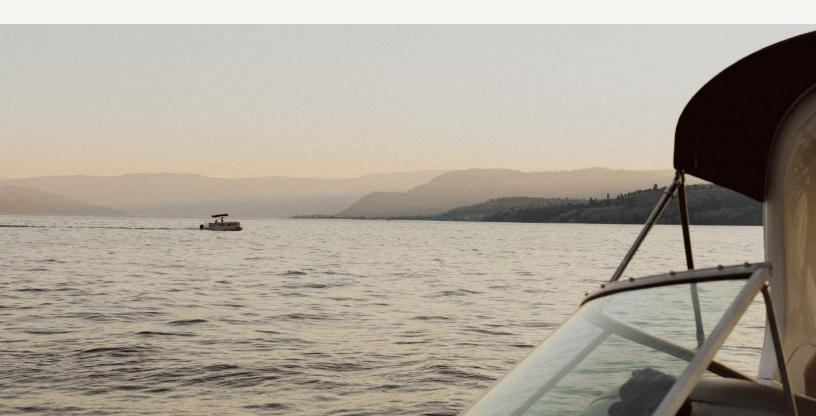
Your Hidden Fears

- Fear of being "too aggressive"

 I lead with collaboration research shows it gets better results.
- Fear of being seen as greedy
 Asking signals confidence and leadership. Employers respect women who negotiate
- Fear of hearing "no"
 Hearing 'no' means I asked high enough. It's a sign of courage, not failure.
- Fear of not deserving more

 I am worth it. Higher pay signals higher value to me and to them.
- Fear of missing info

 Knowledge is power and I know how to find the data I need.



FEAR

I JUST WANTED TO...

TO ASK...

WOULD IT MAYBE BE POSSIBLE... THE BEST NEXT STEP IS...

DOES THAT MAKE SENSE?

POWER

I'M SORRY, BUT... WHAT'S IMPORTANT HERE IS...

I'D LIKE TO...

I HOPE THIS ISN'T TOO MUCH HERE'S WHAT WILL SET ME UP FOR SUCCESS...

HERE'S THE OUTCOME WE'LL ACHIEVE...

HOW TO GAIN STATUS IN THE EYES OF AN EMPOLYER

- Smile + steady eye contact → warmth and approachability.
- Firm, calm tone → credibility, **assertiveess** and authority.

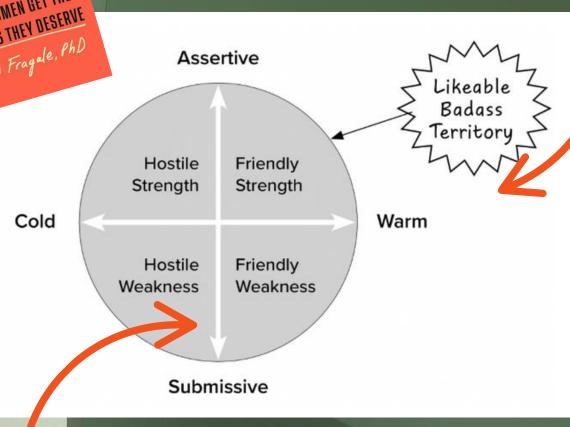
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HOW WOMEN GET THE

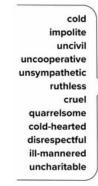
SUGGESS THEY DESERVE

Alison Fragale, PhD

SOCIAL FUNCTIONING
(HOW WELL WE GET ALONG
WITH OTHERS)



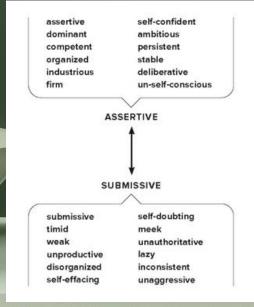
TASK FUNCTIONING
(HOW CAPABLE WE
ARE)



COLD ← WARM

kind
courteous
agreeable
charitable
respectful
sympathetic
appreciative
accommodating
soft-hearted
cooperative
forgiving

warm





WHY GOALS MATTER:

Purpose: Shift from salary-only thinking to full package negotiation.

Negotiating multiple issues →

- Fuels performance (you thrive, company wins)
- Creates trade-offs (room to give & take)
- Makes you look collaborative (team player)

ROCKSTAR NEGOTIATORS DON'T JUST ASK FOR MONEY. THEY **DESIGN** A **WHOLE PACKAGE** THAT LETS THEM PERFORM AT THEIR BEST — AND THAT MAKES THE COMPANY SEE THEM AS EVEN MORE **VALUABLE**.

EMPOWERED NEGOTIATION MENU

🚀 Career Progression

- · Clear and timely promotion pathway
- Expanded role responsibilities with leadership opportunities
- · High-visibility projects aligned to your strengths
- Defined review + feedback cycle (quarterly check-ins, not just annually)
- Mentorship or sponsorship program participation

Flexibility & Work-Life Design

- · Custom start date / phased onboarding
- Remote or hybrid work options
- Flexible schedule (compressed work week, core hours, etc.)
- Travel preferences (frequency, locations)
- Maternity + parental leave (with phased return options)
- Sabbatical opportunities
- Family-friendly policies (on-site daycare, stipends, shipped milk programs)
- Wellness days beyond sick leave

X Success Enablers

- · Administrative or operations support
- Budget for projects, innovation, or team development
- Dedicated workspace / ergonomic setup (home office stipend, upgraded tech)
- Access to executive-level meetings or strategy sessions
- Cross-functional collaboration opportunities
- Dedicated time for deep work (meeting-free blocks)

EMPOWERED NEGOTIATION MENU (CONT.)

M Compensation & Financial Growth

- · Performance-based bonus
- · Signing bonus or relocation package
- Retention bonus
- · Equity or stock options (with favorable vesting schedule)
- Enhanced retirement contributions
- Financial wellness coaching or planning services

📽 Professional Growth & Development

- · Paid professional certifications or credentials
- Executive coaching or leadership training
- Sponsorship for advanced degrees or executive education
- Conference and networking budget
- Speaking opportunities (internal or external)
- Stretch assignments to build influence and visibility

Wellbeing & Additional Benefits

- · Enhanced vacation or personal days
- Unlimited PTO (if applicable) with accountability culture
- Mental health support (therapy stipend, meditation app, resilience coaching)
- · Expanded bereavement leave, caregiver leave
- Charitable match programs
- Childcare reimbursement or backup childcare
- Concierge or lifestyle services (errand support, wellness memberships)
- · Relocation support for dual-career households

NEW IDEAS TO ADD

- Impact projects: Option to lead a social impact or initiative as part of role
- Visibility perks: Guaranteed speaking slots, company newsletter highlights,
 LinkedIn profile boost
- Networking opportunities: Industry memberships paid, introductions to senior leaders
- Sustainability perks: Commuter benefits, EV subsidies, green office options
- **Tech enablement**: Choice of devices, upgraded collaboration tools, personal AI/work assistant subscriptions
 - Instead of saying "I want X
 benefit," use:
 - "To maximize my contribution, it would be valuable to include [benefit] as part of the package.
 - "Having [benefit] in place allows me to deliver at my best level."





- 1. Queen for a Day <u>***</u> (If I could have anything...)
- 2. What Increases My Impact? W
- 3. What Others Have (Things collegues benefit from...) *
- 4. Negotiable Checklist (use previous list) 🗸
- **5.** Take 60 seconds. Write down **10 things** you'd love to have in your role then star the top 3. These are the points you'd like to negotiate.



WHY DATA = POWER

Research removes emotion, increases confidence, and reframes negotiation as objective.

WHEN YOU WALK IN WITH EVIDENCE, YOU'RE NOT JUST 'ASKING' — YOU'RE SHOWING ALIGNMENT WITH THE MARKET AND THE EMPLOYER.

MARKET DATA = CONFIDENCE BOOSTER

- Doing the research arms you with proof.
- You walk in less anxious because you know you're backed by numbers, not just hope.
- Women who prepare with data report feeling significantly more confident going into negotiation.

SHIFTS ASK FROM PERSONAL → PROFESSIONAL

Without data, it can sound like: "I feel like I should be paid more."

EMPLOYERS RESPECT DATA-DRIVEN REQUESTS

- Asking with evidence shows you are strategic, not entitled.
- Recruiters and managers expect candidates to bring research
 it signals professionalism.



TRIANGULATION METHOD

01

Identify factors (industry, title, location, revenue)

02

Gather data (salary sites, peers, recruiters)

Salary sites (Glassdoor, Levels.fyi, Payscale, Salary.com).

03

Select relevant subset

(Drop outliers that are way below your worth.)

04

Average data points

Find the "market middle" for your role.

05

Add premiums (degrees, achievements, experience)

Graduate degree (10%)., expertise or certifications (15–20%)., top performance history (20–30%).

06

Prepare your "data story" sheet

One clean page or spreadsheet that pulls this all together into a simple, sharable format.

HERE IS MY OWN TRIANGULATION

Data Story Sheet – Portfolio Manager (Family Office, Toronto)

Role: Portfolio Manager

Industry: Family Office / Wealth Management

Location: Toronto

Company Size: Boutique Multi Family Office

TORONTO MARKET DATA:

CFA Society Toronto / CFA Institute Compensation Report

Median Base Salary: CAD \$115K-\$140K

Median Total Compensation: CAD \$150K-\$200K

Recruiter Estimates (Toronto, Family Office):

Base: CAD \$125K-\$150K

Total Compensation: CAD \$180K-\$220K

Glassdoor Toronto (Portfolio Manager, Investments):

Base: CAD \$120K-\$135K

RELEVANT DATA POINTS:

CFA Canada Report: \$130K base / \$180K total

Recruiter Estimate (Toronto): \$145K base / \$200K total

Glassdoor Toronto: \$130K base

AVERAGE BASE SALARY:

 $(\$130K + \$145K + \$130K) \div 3 = \$135K$

PREMIUMS (DIFFERENTIATORS)

Behavioural Finance / Financial Therapy Expertise: +10%

Design Thinking for Client Solutions: +10%

Al Proficiency: +15%

Total Premiums: +35%

Premium Adjusted Base: \$135K × 1.35 = ~\$182K

Estimated Total Compensation (with bonus): \$220K-\$250K

Data Story Sheet Summary

Role: Portfolio Manager (Family Office - Toronto)

Market Benchmark:

- CFA Canada Report: \$130K base / \$180K total
- Recruiter Estimate (Toronto): \$145K base / \$200K total
- Glassdoor Toronto: \$130K base

Average Base: \$135K

My Premiums:

- Behavioural Finance (+10%)
- Design Thinking (+10%)
- Al Proficiency (+15%)

Premium Adjusted Range:

- Base: CAD \$180–185K
- Total Compensation: CAD \$220–250K





MARKET DATA

"I FEEL LIKE SALARIES ARE USUALLY \$130K OR SO... MAYBE HIGHER? BUT I'M NOT SURE."

ASKING FOR FLEXIBILITY

"WOULD IT MAYBE BE POSSIBLE TO WORK FROM HOME SOMETIMES?"

NEGOTIATING TITLE

"I WAS WONDERING IF MAYBE I COULD GET A DIFFERENT TITLE, IF THAT'S NOT TOO MUCH."

HANDLING PUSHBACK

"OH OKAY, I UNDERSTAND IF THAT'S NOT POSSIBLE."

MARKET DATA

BASED ON CFA COMPENSATION DATA AND TORONTO MARKET BENCHMARKS, PORTFOLIO MANAGERS AVERAGE AROUND \$137,000 BASE, WITH RANGES UP TO \$220,000. WITH MY CFA, PLUS EXPERTISE IN BEHAVIORAL FINANCE, DESIGN THINKING, AND AI, I'D EXPECT COMPENSATION IN THE \$180-185K RANGE, WITH TOTAL COMP IN THE \$220-250K RANGE.

ASKING FOR FLEXIBILITY

"TO DELIVER AT MY BEST, I'D LIKE TO INCLUDE TWO REMOTE DAYS EACH WEEK. THIS FLEXIBILITY WILL ALLOW ME TO CONTRIBUTE AT THE HIGHEST LEVEL."

NEGOTIATING TITLE

"A TITLE THAT REFLECTS THE SCOPE OF MY RESPONSIBILITIES WILL ENSURE I CAN INFLUENCE EFFECTIVELY ACROSS TEAMS. I'D LIKE TO MOVE FORWARD AS SENIOR PORTFOLIO MANAGER."

HANDLING PUSHBACK

"I HEAR YOUR CONCERN. GIVEN THAT, WHAT FLEXIBILITY EXISTS ON OTHER ELEMENTS OF THE PACKAGE, SUCH AS BONUS STRUCTURE OR START DATE?"





The THREE NUMBERS

01

TARGET

Very high, justified by data

— your anchor.

CAD \$185K base

02

HAPPY

Solid outcome, "all good" number.

CAD \$170K base

ANCHOR THE CONVERSATION HIGH!

03

RESERVATION

Lowest you'll accept

CAD \$150K base

SOLID WIN

THIS IS A

SETTING a strong TARGET

- SET IT UNCOMFORTABLY HIGH THAT'S A SIGN YOU'RE STRETCHING.
- ANCHOR HIGH → IT PULLS THE NEGOTIATION UP.
- TRICK: ADVISE YOURSELF LIKE YOU'D ADVISE YOUR BEST FRIEND.
- WOMEN CONSISTENTLY UNDER-TARGET. IF YOUR NUMBER DOESN'T FEEL **BOLD**, IT'S TOO LOW.

Why BATNA Matters:

BEST ALTERNATIVE TO A NEGOTIATED AGREEMENT



STRENGTHENS CONFIDENCE

- Knowing you have options keeps you calm and less desperate.
- You negotiate from a place of choice, not fear.



SETS YOUR RESERVATION POINT

- If an offer falls below your BATNA, you walk away.
- Example: If another firm is offering CAD \$150K, that becomes your floor.



PREVENTS SETTLING TOO LOW

- Without a BATNA, it's easy to accept less than you deserve.
- With one, you hold your ground more naturally.

"I'M EXCITED ABOUT JOINING YOUR TEAM. ANOTHER FIRM HAS OFFERED CAD \$150K BASE. CAN YOU HELP ME CLOSE THAT GAP SO I CAN CONFIDENTLY SAY YES HERE?"

what if YOUDON'T HAVE Abatna?



- LINE UP INTERVIEWS: JUST KNOWING YOU HAVE IRONS IN THE FIRE STRENGTHENS YOUR CONFIDENCE.
- BUILD NON-SALARY BATNAS: FREELANCE CONSULTING, TEACHING / SPEAKING OPPORTUNITIES, CERTIFICATIONS
- EVEN IF YOU DON'T HAVE ONE YET, YOU CAN USE THE POSSIBILITY TO YOUR ADVANTAGE.

"I'M EXCITED ABOUT THIS ROLE AND WOULD LOVE TO COMMIT. I'M ALSO EXPLORING OTHER OPPORTUNITIES, AND I'D LIKE TO MAKE SURE WE'RE ALIGNED AT THE RIGHT LEVEL SO I CAN CONFIDENTLY SAY YES HERE."





CRAFT YOUR STORY

Start by reminding them why **you're valuable**. Negotiations are your chance to reassure the company they made the right choice hiring you. Share a few of the same accomplishments that helped you land the job, show respect for the organization, and express genuine excitement to get started.

sentence,
measurable,

The goal is to anchor your ask in why they picked you.

and emp<mark>loyer-</mark>

- Pull 3-5 achievements (KPIs, wins, leadership moments).
- centric. Tr
- Translate them into "value soundbites."
 - Keep each soundbite one sentence, max 12 words.

EXAMPLES:

- "I LAUNCHED A NEW APP FEATURE THAT INCREASED USER ENGAGEMENT BY 40% IN THREE MONTHS."
- "I STREAMLINED PATIENT INTAKE, CUTTING WAIT TIMES BY 25% WHILE IMPROVING SATISFACTION SCORES."
- "I DESIGNED A NEW CURRICULUM THAT BOOSTED STUDENT PASS RATES FROM 70% TO 90%."



Use Communal Justification

FRAME YOUR ASK AS A WIN-WIN (ME + TEAM + ORG).

Examples:

- X "I'd like a higher bonus for my performance."
 - ✓ "A performance-based bonus keeps me motivated to continue delivering wins for our clients."
- X "I need flexibility for childcare."
 - "Having flexibility allows me to deliver my best work consistently."
- X "I want a bigger team."
 - "Expanding the team ensures we meet company goals without burnout risk."

THINK OF YOURSELF AS PITCHING AN INVESTMENT CASE.
YOU'RE SHOWING THEM HOW PUTTING RESOURCES INTO YOU
PAYS DIVIDENDS FOR THEM.

CRAFTING YOUR STORY

- Sentence 1 (Value): Past achievement, stated factually.
- Sentence 2 (Tie Back): Link to company/team mission.
- **Sentence 3** (Ask): State your request and range confidently.

Examples:

- "In the last year, I grew assets by 25% through innovative client strategies. This
 directly supports our firm's goal of expanding HNW client retention. To sustain
 this level of performance, I'd expect compensation aligned at \$180–185K."
- "In my first 6 months, I automated reporting processes, saving 10+ hours weekly. This frees the team to focus on analysis and client impact. To keep scaling these efficiencies, I'd expect a package aligned to \$X."

This template is your **negotiation elevator pitch**. It's structured, professional, and concise — and most importantly, **it makes your request feel inevitable**.



WHY PRACTICE MATTERS

We'd never give a keynote speech without rehearsal. Negotiation is a keynote moment — practice pays off in real money.

- Practicing = higher success rate
- Builds comfort with wording and tone
- Helps anticipate objections and prepare responses

Practicing increases success rate. Research shows women who rehearse their negotiation are more confident and more likely to succeed.

One hour = big money. A single hour of practice could mean tens of thousands in lifetime earnings.

Comfort = confidence. Saying the words out loud lowers nerves and prevents fumbling.

HOW TO PRACTICE

With a Partner

- Choose someone who respects you.
- Ask them to play "supportive" first, then "challenging."
- Have them give feedback on tone + clarity.

Self-Recording

- Record on your phone, then replay.
- Listen for: filler words ("um, just, sorry"), voice steadiness, pace.

Coaching/Mentor

• A trusted mentor or coach can highlight blind spots.

THINK OF PRACTICING LIKE TRAINING A MUSCLE. THE MORE REPS YOU DO, THE STRONGER YOUR DELIVERY BECOMES.



"That's above our budget."

"I understand budgets are tight. Could we explore flexibility in bonus or equity?"

"This is the standard offer."

"I appreciate that. Based on market data and my skills, I'd like to discuss how we can close the gap."

"We'll revisit in six months."

"That's helpful to know. Could we put that in writing now?"



SET YOURSELF UP FOR SUCCESS

- Negotiate with the right person (budget decision-maker, not HR)
- Send a pre-meeting email (positive tone, highlight contributions, confirm timing)
- Enter the meeting in your best state Focused, Confident, Happy (power pose, review soundbites, do something joyful)

Your state matters as much as your strategy. Walk in focused, confident, and happy — that energy sets the tone.

Initial Email Template

Hi (Name),

Thank you for the opportunity to join your team. Given my experience (sound bites), I can (future state) as (role).

I'm looking forward to discussing this opportunity with you on (day) at (time).

Regards, (Your Name)

Example Email

Subject: Excited to Connect

Hi James,

Thank you for the opportunity to join your team. Given my experience launching customer-focused features and leading agile teams, I can help scale product adoption and drive revenue growth as a Product Manager.

I'm looking forward to discussing this opportunity with you on Monday at 11 AM.

Best, Priya Shah

THE CONVERSATION FRAMEWORK:

- Ask: Share soundbites + make your request, then pause
- Listen: Suspend agenda, uncover their needs
- Trade: Reflect their concerns, make collaborative concessions (use "could"/"perhaps")

EMPLOYER:

"WE'RE TIGHT ON BUDGET."

CANDIDATE:

"I UNDERSTAND BUDGET IS A CHALLENGE. GIVEN MY TRACK RECORD IN BEHAVIORAL FINANCE AND DESIGN THINKING, COULD WE EXPLORE FLEXIBILITY IN RELOCATION SUPPORT OR A SIGNING BONUS?" STEP EIGHT:

CELEBRATE the WIN

Reward Yourself

- Only 7% of women negotiate their first offer vs. 57% of men you did it!
- Negotiating is leadership in action.
- Your courage creates ripple effects.

You've done something the majority of women don't do—you asked. That alone is a win worth celebrating.

choose your renard!

- Self-care: massage, spa day, new outfit.
- Experience: fancy dinner, trip, concert.
- Token: jewelry, book, framed note to yourself.

Pick a reward that reinforces your new identity: someone who asks, someone who wins

the Summary Email

HI (NAME),

THANK YOU FOR TALKING WITH ME TODAY.

DELIVERING ON (FUTURE STATE) IS IMPORTANT
TO ME, AND I APPRECIATED THE OPPORTUNITY
TO BRAINSTORM WITH YOU. PER OUR
CONVERSATION, I BELIEVE WE AGREED ON:

- X
- X
- X

I AM LOOKING FORWARD TO GETTING STARTED.
PLEASE LET ME KNOW WHAT I CAN DO TO
FINALIZE OUR AGREEMENT.

REGARDS, (YOUR NAME)



CHOOSE 1 ACTION THIS WEEK:

- RESEARCH MARKET
 DATA
- 2. PRACTICE WITH A FRIEND
- 3. DRAFT AN EMAIL

REMEMBER: MOST WOMEN WHO NEGOTIATE WIN – BUT ONLY 30% ASK.

BE THE WOMAN WHO ASKS. BE THE WOMAN WHO GETS TO YES

THE ART of NEGOTIATING A RAISE





