



NEGOTIATING YOUR SALARY

Introduction

As a graduate lawyer, it will be difficult for you to negotiate your salary. Law firms, corporations and government will adhere to a strict salary band for newly admitted lawyers. Exercise caution when attempting to negotiate your salary for your first legal role. Major law firms and corporations with a readily recognisable brand will pay market rate. Government will implement their prescribed salary bands and there is usually no room to negotiate.

However, for small firms (e.g suburban firms, sole practitioner firms) you may be more successful at negotiating a favourable salary.

Top tips for salary negotiation

For a Solicitor with at least 3 years PQE, being able to confidently negotiate your salary is a key part of the recruitment process and typically occurs once you have been verbally offered the position.

Although you should have some idea of what the role is likely to pay from the beginning, ensuring you are offered what you are worth may require some negotiation.

If you are working with a recruitment consultant for the role, they will be able to manage this process on your behalf or help you prepare by providing useful insights about the company you have been interviewing with and your market worth.

Considering the following will ensure you are fully prepared to negotiate your salary before accepting a job offer:

How is the company doing?

It is important to understand how the company you are interviewing with is performing. Have they posted record profits for the previous year, or is their financial performance below their targets? Have they made many redundancies in the past 12 months? All of these factors will have an effect on whether the organisation is going to pay above/below or on the market rate salary for a role.

How much do employees carrying out similar roles receive

Find out how much employees carrying out similar roles are paid. The key is to demonstrate your views with good examples of similar jobs both inside and outside the firm. Benchmark your salary against the Robert Walters Salary Survey in your sector.

General market conditions in your sector

Is there a shortage of candidates with your skill set in the industry you work in? Have general salaries been rising or falling with in the sector? Are there a high number of roles appropriate to your skill set available in the sector? It is important you know the answers to all of these questions so that you understand what level of salary you are able to request and what is realistic.

Determine whether there are any salary trade-offs

Try not to be lured into a false sense of satisfaction by the top-line salary figure. Make sure you do your salary sums because you may have increased costs in your new job. For example, you may need to travel further to reach your new office or workplace and you might lose out on other benefits too. Of course, the reverse can be true.

Your new salary may not be as high as you'd like but there could be other advantages; a company car, free health insurance, gym membership or other perks. Never forget, however, that this is the wage you're going to be living on. So the greater actual salary you earn the greater your financial security.