



## **A Treasury Professional's Guide to Your Next Pay Review**

Negotiating a pay rise is a natural part of professional growth. By preparing thoroughly and taking a strategic approach, you can confidently make your case. Here's our guide to help you through the process and make it a less stressful conversation.

We've split it into the DO's and DON'Ts – enjoy!

### **Pay Review Preparation Tips**

#### **Understand Your Employer's Pay Review Framework**

Determine if pay reviews are formal (e.g., scheduled annually) or informal (handled case-by-case). Larger companies typically schedule reviews at specific times of the year. In smaller companies, the process may be informal. If unclear, take the lead—ask for a discussion when workloads are lighter.

#### **Bring Evidence, Define How Your Role Has Evolved**

Highlight contributions, including successful projects and the tangible value you've added:

- *Revenue Impact:* Raised or secured capital (e.g., \$100M revolver, \$75M facility).
- *Cost Savings:* Process improvements or optimizations (e.g., extending DPO, cash management).

Use metrics to demonstrate direct impact. Emphasize how your responsibilities have grown and leverage feedback from colleagues or managers.

#### **Research the Market and Know Your Worth**

Leverage tools like our **Global Treasury Salary Survey** - [www.treasuryrecruitment.com/salariesurvey](http://www.treasuryrecruitment.com/salariesurvey) to benchmark your pay against industry peers.

Define clear targets:

- Minimum acceptable raise
- Ideal target
- Stretch goal

Highlight gaps between your pay and the market average to support your request with solid data.

## Anticipate Pushback

Prepare for common objections:

- *Why now?* Align timing with recent achievements or expanded responsibilities.
- *Budget constraints:* Suggest alternatives like extra leave or training opportunities.
- *Competitive pay claims:* Use salary data to demonstrate gaps.

## Time the Discussion Wisely

- Schedule the conversation after a major achievement or period of strong performance.
- Avoid discussing during company stress, leadership changes, or budget constraints.

## Proactively Frame Your Request

- Structure your case with data and evidence. Focus on how your contributions save or generate money for the company.
- Suggest actionable next steps, such as a formal review or measurable goals.

## Practice and Seek Guidance

- Rehearse your conversation with a trusted colleague or mentor.
- Mentors can provide insights into company processes and help navigate sensitive discussions.

## Don't Wait

- Take the initiative to schedule a meeting—don't wait for the next review cycle. Start gathering evidence early to avoid feeling unprepared.

## The DON'Ts of Negotiating Your Salary

1. **Don't Be Unprepared:** Walk in with evidence and research to strengthen your case.
2. **Don't Set Unrealistic Expectations:** Be confident but ensure your request aligns with benchmarks and company financials.
3. **Don't Rush:** Allow time for your manager to respond—silence can prompt thoughtful reactions.
4. **Don't Exaggerate:** Misrepresenting responsibilities or pay can harm your credibility.
5. **Don't Apologize:** Asking for fair compensation is reasonable. Avoid appearing hesitant.
6. **Don't Be Rigid:** If a raise isn't feasible, explore alternatives like additional leave or training.
7. **Don't Let Fear Hold You Back:** Avoiding the conversation can lead to missed opportunities. Advocate for yourself.

## Final Advice

Negotiating a raise isn't just about asking for more money; it's about showcasing your unique value.

Prepare thoroughly, anticipate challenges, and approach the conversation professionally. With confidence and evidence, you'll set yourself up for success.

**If you need further advice, then please feel free to contact one of the team who would be happy to help.**

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