

How to Take Advantage of Your Boss's Biggest Fear



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By **DANIEL BORTZ** December 22, 2014

Star performers, rejoice. This is your year. More than three-quarters of human resources executives polled recently by Challenger Gray & Christmas report that they are struggling to fill open positions—and 91% say that if the economy keeps expanding at its current rate, the

war for talent will worsen. Unemployment is in fact expected to continue its slow creep downward in 2015, to 5.7% from 5.9% this September, according to the Philadelphia Federal Reserve's most recent forecast.

That means bad news ahead for employers but good news for top producers, who will have real leverage in the coming year. Turnover costs are especially high for positions that are significant contributors to revenue—sometimes 200% of a worker's salary. So it's no wonder that 57% of the 4,700 companies surveyed in PayScale.com's recent "[Compensation Best Practices Report](#)" cited keeping high-performing workers as a top business concern, up from 20% in 2010. "Just about every HR department should be discussing talent retention," says David Card, director at the Center for Labor Economics at the University of California at Berkeley.

Here's how you can turn your boss's anxiety to your advantage.

Get more from your employer. Instead of waiting to discuss compensation at performance-review time (when you'll have competition from co-workers), ask your boss to meet quarterly or biannually to talk career development, says Nancy Karas, an executive career coach with the Five O'Clock Club. Then, after completing a big project or closing a big sale, make your request, naming a specific number.

To determine your asking price, use [PayScale.com](#) and

[Glassdoor.com](https://www.glassdoor.com) to gauge the average salary for your skill set and years of experience. Add 10% to 15% if you're a top performer, says Ed Hunter, founder of Philadelphia executive coaching firm Life in Progress.

Highlight your contributions but also note what more you can offer. "Employers give raises based on how you're going to perform in the future, not just what you've done," says Oakland executive coach Marty Nemko.

Or polish your résumé. No room in the budget for a raise? Launch an external search, as your skills are likely needed elsewhere. Says Karas: "In 2015 top performers have the most to gain from changing jobs."

Since many higher-level job openings are only announced internally, seek out insider info. If you don't know people who work at your target companies, join professional groups on LinkedIn, initiate conversation on industry trends, then ask certain people in the group to weigh in. After you've engaged someone, it's kosher to message one-on-one and express interest in the firm.

Another way to capture employers' attention: Offer to speak at an industry event, says Job Search Magic author Susan Whitcomb. From the podium, mention free additional materials you have (like a white paper you wrote) and say, "Share your business card with me afterward, and I'll be sure you receive that resource." That way you

can follow up and weave into the conversation something like “What do you like about your company?” and “I’m always interested in learning about new opportunities.”