

How to Get Paid Your Worth

by Annie Margarita Yang

How much do you make? How much does someone else doing the same job as you make? How do you know you are being paid a fair wage for your skill and for the amount of time you've been at your current job? Have you ever wondered this?

Because money isn't something people talk about, especially not in the workplace, I'm certain plenty of people are curious but never say anything. Maybe lack of salary transparency is good in that it keeps drama out, but it's not good for you if you are being underpaid without knowing it. If you knew just how underpaid you were, would you still work there, or would you aim higher?

I always wondered how people could afford their lifestyle, because we ourselves are middle class, we value thriftiness, prioritize saving money, and there's not much left beyond small comforts that make our life more enjoyable. The answer is they can't afford it. That's what credit cards are for.

As a bookkeeper, I see how much money other people make. I won't give any specific names, but I'm telling you right now that most of you are vastly underpaid compared to the market rate for the work you do. And some of your colleagues who are paid extremely well but are complaining about the cost of living are bullshitting you. My former manager, when combined with the spouse's income, made enough to be part of the top 2% of household income in the United States. This manager complained about not being able to afford \$4,000 on dental work yet sent the children to private school. I'm not kidding you. I'm not sure if this was to garner sympathy or if this person actually thought it was not affordable. The lesson is to not believe everything your colleagues say.

Companies can afford to pay you more. They're just not going to do it because it impacts their bottom line and because you're ignorant and therefore, you're not going to ask for more. Understand that 70 percent of people who ask for a raise will get a raise. The problem is people don't ask. Every year, expenses increase due to inflation, but is your income raising enough to match? Unless you've got an upper-class job, probably not. Understand that you're not even maintaining your income. You are basically making less than last year because your money is losing its purchasing power!

Here is what you do. Don't get emotional over your salary. Don't try to find out how much your coworkers are making. You want to detach all your beliefs about your value and your worth and simply look at actual numbers. Do the market research and look at the statistics of what other people with the same title and level of education in your geographical area are getting paid. Find the bottom range, the upper range, the median, and the average. Go on PayScale and get your report. Find out how much you should be making and look at the list of skills that it says will give you the highest gain in salary. Learn the skills that would give you the highest return on investment first.

Sometimes though, you just have to put your foot down and stand up for yourself, especially if you are a woman, as women tend to get paid less doing the same job. A woman and her husband had a free financial coaching consultation with me. I looked at their lifestyle and expenses and saw that they were already very frugal.

The source of their problem wasn't the spending—the woman was simply not making enough. She was making \$15/hour as a teller. If she wanted their budget to work, she would have to make \$18/hour. I told her to aim higher. Why? Because her husband didn't speak English very well, immigrated to the United States this year, and worked a laborious job that was paying \$18/hour. She had better English, more skill and advantages than he had, yet she made less. What was her objection? "But I don't have a college degree." IT DOES NOT MATTER. If you can come on time and do an amazing job for your employer, you are worth more than a lazy college graduate who lacks work ethic. Think about it from the employer's standpoint. Why pay a smart person more money if they don't show up and do the work?!

I'm happy to tell you that this woman asked for more and stood her ground. By the end of the week, she told me she's getting promoted to a banker and will be making \$21/hour. That is a 40 percent raise because she finally got it in her head that she could be making more money.

Please, go on PayScale and find out how much you should be getting paid. I hate the fact that wages in the United States have been stagnant for decades. Let's do something about this. It starts with you asking for more money.

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