CREATIVE MENTOR NETWORK



# MONEY MONEY MONEY

A guide to negotiating your salary in the creative industry

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**DEFINITIONS** 

Here are a few definitions that will be helpful to understand before reading this guide.



# 1. SALARY

This is the **regular payment** agreed upon in a contract with your employer; it should be linked to the number of hours you work per week. This term is normally used for full-time employment.

# 2. WAGES

This means the same as salary but is typically associated with an hourly workforce, and employers must ensure that their rates are equal to or greater than the National Minimum Wage.

### 3. MARKET RATE

This is the salary an employee should be paid for their particular job. The market rate can be influenced by the supply of individuals who are actively seeking jobs and the demand of businesses that need people to do these jobs. The state of the economy, industry trends, the need for certain skill sets or education levels and geographic location can all influence the going market rate.

# 4. INFLATION

Inflation, at its most basic definition, is **a rise in prices.** For instance, a meal deal may have cost £3 a few years ago but is now closer to £5. As things cost more than they used to, your salary should adjust to this so you can afford to live how you used to.

You can discover what your next pay rise should be to reflect inflation by using this calculator here: <u>This is the salary an employee should be paid for their particular job</u>.



# 5. MINIMUM WAGE

The government has set a minimum amount that employers are **legally** required to pay depending on your age. Here are the current requirements:

	National Minimum Wage Rate
National Living Wage (23+)	£10.42
21-22 Year Old Rate	£10.18
18-20 Year Old Rate	£7.49

# 6. LIVING WAGE

The government has dictated that employers must pay the **National Living Wage** once employees turn 23. Currently, this is £10.42 across the UK.

Some employers can decide to pay the Real National Living Wage, an optional rate which depends on whether you live within the capital or not. It is the only rate which is adjusted based on actual living costs. This is currently £10.90 across the UK and £11.95 in London.

You can find more detail about it here: <a href="https://www.livingwage.org.uk/">https://www.livingwage.org.uk/</a>
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# **TYPES OF EMPLOYMENT**

# **WORK EXPERIENCE**

This is usually associated with gaining exposure to an industry or company over a short period.

It is likely to include an **element of shadowing** (when you are simply learning about a role by watching), and you are less likely to be paid for it. Legally, you do not have to be paid if you are not completing any work yourself. You are encouraged to find work experience during college/sixth form.

# **INTERNSHIPS**

These generally last from a few weeks to a year and typically have a much more **structured calendar** where you will carry out work that would be similar to that of an entry-level role.

You will work with different roles and departments and many other young people participating in different internship positions. These might run over the summer or easter; the pay is usually London Living Wage or above.

# **FULL-TIME EMPLOYMENT**

This can be on a fixed-term contract for a set period or a permanent one.

Usually, for this type of work, you will have a more formal interview, where

you will be expected to answer questions about yourself, why you are suitable for the role and what you know about the company/industry.

These roles have more leeway for negotiation, and are where you can put this guide to good use!



# HOW MUCH YOU SHOULD BE GETTING PAID

The best way to determine how much you should get paid is by seeing what other companies offer for similar roles.

Once you've found a few, you can compare the salaries based on their job descriptions, locations, and contracted hours and come up with an average.

There are three online options for checking market rates.

## INDEED SALARY CHECKER

This straightforward tool lets you **input your job title** and city to find different salaries in your area. You can also browse the top-paying jobs in different industries if you want some inspiration about future careers: <a href="https://uk.indeed.com/career/salaries?from=gnav-title-webapp">https://uk.indeed.com/career/salaries?from=gnav-title-webapp</a>

# **GLASSDOOR**

Their **Give to Get policy** means you must leave a review of a current/former employer to access salary information about other companies. The site provides reviews of salary packages employers offer but also rates their interview process, benefits and diversity practices: <a href="https://www.glassdoor.co.uk/index.htm">https://www.glassdoor.co.uk/index.htm</a>

# **DESK RESEARCH**

If your job is very specific, you should investigate salaries without a tool, manually check job descriptions, and speak to recruiters to see the average salary.

We'd recommend looking at lots of different job sites to get a good overview; this could include LinkedIn, Indeed, The Dots, Guardian jobs, If you could jobs...

If you are able to ask colleagues or other professionals about their salary, make sure you ask sensitively, in a place away from the office and remember that this person is under **no obligation** to share this information with you if they do not want to.

# **HOW TO ASK FOR A RAISE**

Initiating a conversation about your salary with an employer can be scary but it is also something you can prepare for so that you feel confident when bringing it up. Here are some tips that may help.

# WHEN TO ASK

Your company may have a review period at set times of the year where all employees are encouraged. There may be a document to fill in for this or a more informal process. If there isn't a set period, as a general rule, it's good to have these discussions after you've been in a role for around a year.

# GIVE YOUR EMPLOYEE ENOUGH TIME

Ease into the conversation. For instance, when setting the meeting with your line manager, let them know you would like to talk about progression, or if you're going through a recruiter, let them know about your salary expectations beforehand. This way, they'll be able to feel more prepared and more able to help.

# PICK THE RIGHT TIME AND PLACE

Make sure you and your employer have enough time to talk about your salary and don't have to rush off anywhere else. You might want to wait for a time when you are both in the office so you can have the meeting face-to-face, if you do, make sure you are in a private space.

# DO YOUR RESEARCH

Make sure you've looked into what other companies in your industry are paying for similar roles with your level of experience, and be prepared to justify why you should be paid the amount you are proposing.

# **BE OPEN AND APPROACHABLE**

Tensions can run high when talking about money, but at this stage, it is just a conversation. Remember, if you don't tell them what you want you are less likely to get it!

# HOW TO NEGOTIATE EFFECTIVELY

# **USE YOUR RESEARCH**

With your research and skillset, be prepared to justify why you should be paid the amount you are proposing.

As a rough guide, you should have information on:

- The average market rate/salary for the role
- Why you are the best-suited candidate for this job
- How your skill set goes beyond the criteria listed in the job description and how this can add value to the company
- The ways the company will benefit from having you involved



You may have these conversations with a line manager, talent manager or recruiter, but the tone should always remain clear, polite and professional. Be sure to thank them for providing an initial offer and start an open conversation.

- I was looking for a salary closer to X or in the region of X-Y. Are you open to discussions around this?
- Thank you for providing a figure; my experience and the current market rate means I would be looking for an additional x amount on top of the figure provided.
- With the current market rate for X role I would be looking for a higher level of compensation. Would you be willing to negotiate salary packages?

# **COMPROMISING ISN'T ALWAYS BAD**

The company might only sometimes be able to reach the figure you want as they may have budget constraints. In this case, you can consider asking about other benefits, such as additional holiday days and pension contributions.

# KNOW WHEN TO WALK AWAY

The employer may not meet your request and compensate you fairly. When this happens, acknowledge that you've done the most you could in that situation.

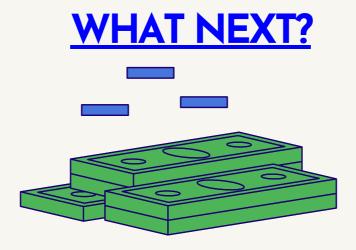
- If you don't feel as if you are being paid your worth, assess your situation:
- Would it be better for you to look for new opportunities while still working there?
- Would it be more worthwhile to leave entirely and focus on other stuff?
- If there are real benefits to working there, does it make more sense to stay a little longer and collect experience/skills?

Only you can make this decision, but it's always a good idea to talk about it with someone you feel comfortable with and trust, for some of you this may be a mentor, a friend or a colleague.

A mentor is a great person to talk to because they have professional creative industry experience. If you haven't had a mentor before, visit our website to find out more:

www.creativementornetwork.org/sign-up





It is a huge step to discuss salary so you should be really pleased with yourself for opening the dialogue, it demonstrates strong communication and negotiation skills which you'll use for the rest of your career.

If you've negotiated a salary you are happy with there are a few things you should bear in mind for the future so you can continue advocating for yourself.

# WHEN TO LEAVE VS WHEN TO STAY

Usually, you won't get as high a salary being promoted internally as you would with leaving and starting at a new company so it's important to consider if you want to stay where you are or if you would like to work somewhere new.

### WHEN TO ASK AGAIN

Ideally, you should look to have conversations around salary every year or so. This might naturally fall in with when your company undertakes performance reviews or you may need to **schedule time to talk** about this with your line manager specifically.

# RECORD KEY ACHIEVEMENTS

When you do something really challenging at work or something you are really proud of, make a note of it as you can refer to these when you next talk about salary and **justify why you deserve more money.** 

Try and be as specific as possible when recording these, for example if a social post you created for the business got 100k likes, make sure you have these figures!

# **FURTHER RESOURCES**

The next time you're in a tricky situation and don't know how to mention money in the workplace, we hope this guide provides the practical steps you need to make the conversation more manageable and effective.

If you would like to read more on the topic, here are some resources that may be helpful:

https://uk.indeed.com/career/salaries?from=gnav-title-webapp

https://www.glassdoor.co.uk/index.htm

https://www.gov.uk/government/publications/the-national-minimum-wage-in-2023

https://www.milkround.com/advice/how-to-negotiate-salary-in-the-uk

https://blogs.ucl.ac.uk/ucl-careers/2015/09/10/is-there-a-difference-between-work-experience-an-internship-and-a-placement/

