

EXECUTIVE LEADERSHIP INTELLIGENCE

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# THE ART OF SALARY NEGOTIATION

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*How to know your worth, command what you deserve, and never leave money on the table again.*

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## THE PREMISE

Most executives are excellent at negotiating for their companies. They are far less skilled at negotiating for themselves. The same rigor — the research, the preparation, the strategic patience — that closes business deals is almost never applied to compensation conversations.

That asymmetry is expensive. A single well-executed negotiation compounds over an entire career. The base you set today determines the baseline for every future raise, every future offer, every future conversation about your worth.

*Every dollar left on the table today becomes several dollars left on the table over a career.*

This guide distills 25 years of executive search into a clear, practical framework for negotiating compensation at every stage — whether you're entering a new role, seeking a raise, or evaluating a competing offer.

### 01

#### FOUNDATION

## KNOW YOUR WORTH BEFORE ANYONE ASKS

**The most common negotiation mistake is entering the conversation unprepared.**

Not unprepared in terms of talking points — unprepared in terms of actually knowing what the market pays for someone with your specific skills, level, and track record.

Compensation data is more accessible than ever. The executives who negotiate best treat market research as a professional obligation, not an afterthought. They know the range before anyone offers a number.

### HOW TO RESEARCH YOUR MARKET VALUE

- ▶ Cross-reference multiple sources: industry reports, LinkedIn Salary, Levels.fyi, Glassdoor, and direct recruiter conversations
- ▶ Filter by location, company stage (startup vs. enterprise), and revenue size — not just title
- ▶ Call two or three executive recruiters in your space. Ask what they're seeing. They will tell you — it's their job to know
- ▶ Account for the full package: base, bonus structure, equity, benefits, and long-term incentives

**YOUR UNIQUE SELLING PROPOSITION**

*Market data gives you a range. Your USP — the specific outcomes you've driven, the problems you've solved, the scale you've operated at — determines where in that range you should position. Know both before you walk in.*

**REFLECTION**

*Can you articulate, in two sentences, exactly what you've accomplished and the measurable impact it had? If not, that is your first preparation task.*



**SET YOUR ANCHOR. CONTROL THE FRAME.**

**Whoever names a number first sets the anchor.** In most negotiations, the party who frames the range — high and credibly justified — ends up closer to their target. This is not a tactic. It is how negotiation psychology works.

At the executive level, waiting for the employer to anchor first sounds cautious but often costs money. If you have done your research and you know your number is defensible, name it with confidence and rationale.

COMMON MYTHS	THE REALITY
<b>Negotiating will cost me the offer</b>	Employers expect negotiation. Confidence is often respected
<b>Only senior executives can negotiate</b>	Anyone with leverage — skills, competing interest, market data — can negotiate
<b>The first offer is the real offer</b>	The first offer is the opening position. It is designed to be moved
<b>Salary is the only lever</b>	Base, bonus, equity, title, start date, and flexibility are all negotiable
<b>I should wait until they bring it up</b>	Naming your range early, when you have data, often works in your favor

The best time to negotiate is after demonstrated value — after you've made clear what you bring, not before. In a new offer context, that means after the offer is extended, not during the interview. In a raise context, that means after a strong performance milestone, not during a routine check-in.

## 03

EXECUTION

## BUILD THE CASE. THEN MAKE IT.

The executives who negotiate best don't argue for compensation — they demonstrate value and let the logic do the work. The conversation should feel less like a demand and more like a well-reasoned business case.

## THE STRUCTURE THAT WORKS

ELEMENT	WHAT TO SAY AND WHY
<b>Market Context</b>	Establish the range the market pays for this level and function. Cite sources. This anchors the conversation in data, not desire.
<b>Your Track Record</b>	State two or three specific, quantified accomplishments. Revenue driven, cost reduced, teams built, problems solved. Numbers matter more than adjectives.
<b>The Ask</b>	State your number clearly and without hedging. "Based on the market data and my track record, I'm targeting X." Then stop talking.
<b>Flexibility Signal</b>	Indicate you're open to discussing the full package — not just base. This creates room without conceding your number.

*State your number. Then stop talking. Silence is not awkward — it is leverage.*

## 04

EXECUTION

## HANDLE OBJECTIONS WITHOUT FLINCHING

**Every objection in a salary negotiation is a buying signal.** They wouldn't be pushing back if they weren't interested. The goal is not to "win" the objection — it is to keep the conversation moving toward yes.

## COMMON OBJECTIONS AND HOW TO ANSWER THEM

THEY SAY	YOU SAY
<b>"That's above our budget"</b>	"I understand. Can you help me understand the full package? There may be ways to structure this that work for both of us."

"We don't have flexibility on base"	"I hear you. What flexibility exists on the bonus target, equity, or other components?"
"We're offering what we pay everyone at this level"	"I appreciate the context. My research and track record suggest the market has moved — I'd like to understand how we might close that gap."
"We need an answer today"	"I want to make a well-considered decision. Can I have 24 hours? I'm genuinely interested and want to get this right."

The cardinal rule: never accept or decline in the room. Ask for time. Think it through. Come back with a considered response. Decisions made under pressure are rarely your best.

#### NEGOTIATING BEYOND BASE SALARY

*When the base hits a ceiling, pivot to the full package: sign-on bonus, annual bonus target and structure, equity (amount, vesting, cliff), PTO, remote work flexibility, professional development budget, and title. Each of these has real financial value — and most have more flexibility than base.*

## 05

DECISION

### EVALUATE THE FULL PICTURE

**Base salary is the number that gets the most attention.** It is rarely the most important number.

At the executive level, total compensation — base, bonus, equity, and benefits — can vary dramatically even when base salaries look similar. An offer that appears 10% below your target may be financially superior when the full package is assessed.

#### HOW TO ASSESS TOTAL COMPENSATION

- ▶ Annualize the bonus: a 30% target at a company with a strong payout history is worth more than a 40% target at a company with a history of cutting it
- ▶ Model the equity: what is the current valuation, what is the strike price, what is the likelihood of a liquidity event — and when
- ▶ Value the benefits: health coverage, 401(k) match, and other programs have real dollar values that belong in your comparison
- ▶ Consider growth trajectory: a role with a 15% lower starting salary that accelerates your career may yield substantially more in years two through five
- ▶ Assess the non-financial terms: remote flexibility, title, scope of role, and team quality all have career-compounding value

**REFLECTION**

*Don't compare offers by base salary alone. Build a simple model. Year 1 total compensation, projected Year 3 total compensation, and the career optionality each role creates. Then decide.*

**06**  
LONG  
GAME**NEGOTIATE CONTINUOUSLY — NOT JUST AT HIRING**

The most expensive negotiating mistake executives make is treating compensation as a one-time conversation. The leaders who are paid best conduct an ongoing process: documenting their value, tracking the market, and creating the conditions for the next conversation before it arrives.

**THE ANNUAL DISCIPLINE**

- ▶ Keep a running record of your accomplishments — specific, quantified, dated. This becomes your negotiation evidence when the moment arrives
- ▶ Benchmark your compensation against the market every 12 months. The market moves whether you're watching it or not
- ▶ Stay visible in your network. Inbound recruiter interest is the most powerful leverage in any internal compensation conversation
- ▶ Choose the right moment: after a significant win, after a performance review, when you've just taken on expanded scope — not during budget freezes or organizational uncertainty
- ▶ Approach the conversation as a business case, not a personal request. "Here's what I've delivered, here's what the market pays, here's what I'm asking for" — every time

*The best time to negotiate your next raise is the day you start. Begin documenting immediately.*

## THE NEGOTIATION CHECKLIST

Use this framework before, during, and after every compensation conversation.

BEFORE	DURING	AFTER
▸ Research market rate	▸ Open with value, not numbers	▸ Get final offer in writing
▸ Set salary target range	▸ Name your anchor with rationale	▸ Review every term carefully
▸ Identify your USPs	▸ Listen — don't fill silence	▸ Document what was agreed
▸ Prepare quantified achievements	▸ Anticipate 3 objections	▸ Track new achievements immediately
▸ Know your walk-away number	▸ Negotiate the full package	▸ Benchmark annually
▸ Brief your references	▸ Never accept in the room	▸ Build your next case now

## THE BOTTOM LINE

Salary negotiation is not a confrontation. It is a business conversation between two parties who both want the arrangement to work. Your job is to bring data, clarity, and confidence — and to advocate for yourself with the same rigor you bring to every other professional challenge.

**The leaders who are paid what they're worth are not the most talented. They are the most prepared, the most deliberate, and the most willing to have the conversation.**

That preparation starts now. Not at the next offer. Not when you feel underpaid. Now — while there is no pressure and plenty of time to build the case.

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**A B O U T   K E N   L U B I N**

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Ken is also the founder of Executive Athletes, a community of 18,000+ executives who compete at an elite level, and the creator of The Ultimate Hire, a leadership intelligence platform for CEOs and senior leaders.

*Co-winner of the Death Race · Olympic Cycling Trials competitor · World Champion  
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