

How to answer the interview question “What is your Salary Expectations”.

Most professionals will be asked about their salary expectations at some point in their careers.

This usually happens during the interview process to allow the hiring manager to evaluate whether your expectations are on par with what they are willing to offer or what the industry average is.

Why do employers ask about your salary expectations during interviews, how to answer this question, tips to keep in mind when providing your salary expectations, and what to avoid when answering this interview question.

Why do employers ask what your salary expectations are?

There are several reasons why employers ask the question ‘what are your salary expectations?’ during the hiring process. One primary reason is that they want to ensure that the salary you are anticipating is something they are able to provide.

Many companies have a set budget for the various positions they hire employees for and must stay within this budget to avoid having to make cuts elsewhere.

While companies typically want to stay within their set budget, some organizations will adjust their budget if the candidate offers exceptional talent or if several candidates are asking for a similar salary that’s higher than what the company originally budgeted for.

Other reasons an employer may ask you this interview question include:

To make sure you’re not over-qualified for the job: If you’re asking for a great deal more than what the company can offer or what other candidates are requesting, you may be too experienced or qualified for the position.

While this isn’t a bad thing, there’s a possibility that the company is unable to accommodate your salary requests in order to pay you what you’re truly worth.

On the other hand, requesting a salary that’s much lower than what other candidates have asked for could be an indication that you’re less qualified for the position or have less experience.

To assess whether you know your worth: The best candidates are aware of their value and what they bring to the table. Asking for a salary in the appropriate range and that represents your skill and experience level shows hiring managers that you know your worth and aren’t afraid to ask for what you deserve.

Because confidence is a good trait that many employers value, knowing your worth will ultimately benefit you during your job search.

How to answer ‘What are your salary expectations?’ in an interview.

The following are steps you can take to most appropriately answer this interview question:

Research the salary for the position. To give an accurate salary request that aligns with the market average in your industry, you must first know what the market average is.

Take time to research the average salary for the position you’re applying for and the salary ranges for the position in your city and state. You can also research what other people in your position make who have a similar experience and education level.

Factor in any expenses. If you’ll need to relocate or incur other expenses in order to take the job, be sure to factor these expenses into the salary you request.

For example, if it will cost you R10 000 to move to the city where the company is located, you’ll want to ask for either R10 000 in direct compensation or for it to be included in your overall salary.

Choose a salary range. Rather than offering a set number of the salary you expect, provide the employer with a range in which you’d like your salary to fall. Try to keep your range tight rather than very wide.

For example, if you want to make R240 000 a year, a good range to offer would be R20 000 to R30 000. Keep your range to less than a R10,000 difference.

Avert the question. Some hiring managers may ask you your preferred salary early on in the hiring process before you fully understand all of the details of the job and whether it’s a position you’re truly interested in.

While you’ll have to eventually talk about your salary expectations, you can deflect the question to avoid having to answer until you are ready.

A good answer for deflecting this question is as follows: Before I provide an answer, I’d like to get more acquainted with the position and the company so I can better provide a more accurate salary expectation.

Be open to other compensation options. There are several ways in which you can be compensated by an employer, including health benefits, additional paid time off, more vacation days, and equity in the company.

While these types of compensation may not be readily seen on your actual paycheck, they do add up over time and equate to either additional income or a more attractive work environment and work-life balance.

Example answers

The following are example answers to the question ‘what are your salary expectations?’:

While I’d like to get better acquainted with the exact duties required in this position – which is what I am hoping to accomplish during the interview – I do understand that similar positions to the one I’m applying for offer salaries between R20 000 and R30 000.

Given my experience, expertise, and skills, I would expect to receive a salary in that range.

I am open to discussion regarding my salary expectations. However, given my salary in my previous position as well as my industry knowledge and experience, I feel that a salary between the range of R20 000 and R30 000 is fair.

My salary expectations for this position are between R25 000 and R35 000. I feel this is a fair salary range given my experience, knowledge of the industry, and skills. However, I am willing to negotiate depending on other forms of compensation that are available.

What to avoid

Here are a few things to avoid when answering a question related to your salary expectations in an interview:

An exact amount: Avoid providing the hiring manager with an exact amount if possible. A set amount can give off the impression that you aren’t open to negotiations.

Being unprepared: You want to go into the interview with a good idea of your salary expectations. Not being prepared can lead to you asking for or accepting a salary that’s lower than what you deserve or can afford.

Too high of a salary: Avoid asking for a salary that’s much higher than the industry average to keep from pricing yourself out of the position.