



NLE Quick Tip: Talking About Money

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How do you talk with candidates about compensation?

It's essential to understand a candidate's perspective when it comes to money.

When discussing compensation with potential hires, you can employ a distinct approach that provides you with the necessary details and offers insight into the candidate's true financial priorities. It is essential to convey to the candidate that their best interests are the priority, and you are well-versed in compensation. Recheck these figures every time a new interview is scheduled. As candidates better understand the opportunity, their expectations might shift.

In this video, Greg walks us through the keys to discussing money with candidates. Adhering to Greg's methods ensures you maintain a strong grip on the final decision when presenting an offer.

Meeting: "Talking About Money" by Greg Doersching

If you are reviewing this Episode with a team, watch the entire Episode. Use the notes below to identify the gaps between knowledge and application.

(Facilitator): In this training, we will discuss approaching the conversation around candidate compensation. Let's start with some general reminders when it comes to talking about money.

Why is it important to stay away from talking about ranges?

**There is one exception to this rule, which we will discuss in a moment.*

Explain what "hedging" language is. List two examples of hedging language.



Example #1: _____

Example #2: _____

(Facilitator): Remember that money is incredibly personal and psychological. It is how people measure their own success, which directly affects their ego.

*If the candidate asks, *“How much does the position pay?”* and we are at the point of the conversation where it makes sense to discuss compensation, I might give a range. However, there is one technique to keep in mind. Use the midpoint of the range as your high number.

Script your response to the question, *“How much does it pay?”*

Why is it important to never quote the high end of the range?

(Facilitator): If you bring money up first, there is a specific flow to the questions that should be asked. What would be the first question you would ask?

(Facilitator): Remember to use the term compensation, not salary specifically. Why is that so important?



What would your follow-up question be if the candidate gives you a total compensation number?

(Facilitator) Your next question would be, *“How did you come up with that number?”* As you listen to the response, you want to determine if they gave you a personal answer or an *“I’m gambling”* answer.

Write an example of a personal answer:

Write an example of an *“I’m gambling”* answer:

(Facilitator): Make money personal. Remind the candidate that they must only compare themselves to them—script out what you would say to a candidate if you made this conversation personal.

It’s also important to understand someone’s “UHM” number. Explain what a “UHM” number is.



When you talk with someone about bonuses, there are four (4) key questions to ask. List these important questions below.

1. _____

2. _____

3. _____

4. _____

(Facilitator): In conclusion, reverify all compensation components when a new interview is scheduled. Expectations change as people gain clarity on the new opportunity. When presented with an offer, these simple steps will give you greater control of the outcome!