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How Couples Can Increase Their Income By 10% In Nine Weeks

By: David Bach

I want to let you in on a little secret. Nothing else will grow your wealth more massively and quickly than increasing your income.

Do you deserve a raise?

At my seminars when I ask a room of a 100 people how many think they're underpaid, the majority of the people – in some cases, all of the people in the room – raise their hands. Chances are you're overdue for a raise and you know it. But raises don't just fall into our laps. We have to go out and get them. I want you to really focus on two things: (1) that you do deserve to make more money than you're currently making and (2) that it's in your power to do something about it.

Whether you're an employee or an employer, you're in charge of how much you earn and how soon you get your next raise – I call this powerful concept ProActive Income™. The goal is simple . . . and exciting – by taking matters into your own hands, you can proactively increase your income each year by 10% or more. If you both increase how much you make by 10% every 12 months, you will just about double your joint income in seven years. Think about the impact on your lives if you were to do this.

Most working people these days get annual pay increases in the 3 to 4% range. My 10% suggestion is really a bare minimum. Either or both of you can certainly shoot for more. Why not try to grow your incomes by 30% this year? One of the biggest morale issues at large companies today is that new employees often get paid 30% more than existing employees who have been at the company for 10 years. What does this tell you? Life is not fair, and loyalty is often not rewarded. But rather than complaining about it, take advantage of this by being the kind of employee who goes out and gets the raise. You can decide to make it happen for you.

Why Would My Employer Be Willing to Give Me a 10% Raise?

If you're good at your job and add real value to your employer's business, chances are high that you will get a raise sometime in the next nine weeks. If you're not good at your job and you don't add real value at work, the chances of a raise are low.

Before you go out and confidently ask for that raise, ask yourself honestly, are you worth it? If the answer is "yes", chances are your boss would much rather give you a raise than have to find a replacement for you. When you consider the fees for professional head hunters, the lost training and productivity your departure would create, it may cost your boss as much as \$150,000 to find someone who can take your place and then get him or her up to speed (and even then there's no guarantee that he or she will be as good as you). Your request for a 10% raise is starting to seem pretty reasonable, isn't it? Good. That's how you want to be thinking.



Sometimes You Don't Even Have to Threaten to Quit.

People in management are paid to say, "Sorry, but this is the way it is." However, employees who approach management with ideas on how the company can operate more efficiently or make more money often discover that the policy of fixed annual raises isn't so rigid. Do not give up in the event that your first request for a raise is denied. Just because you're turned down once doesn't mean you'll be turned down the second (or third) time you ask. Your income is worth fighting for. Don't be embarrassed to ask for more money.

The Proactive Income Nine-Week Plan

week one

Are You Working for a Good Company?

I call Week One "reality time," for our plan begins with a brutally honest discussion in which you determine how you're each doing in your respective careers.

Does your company offer you a bright future and an opportunity to grow? Be honest. Unless you're independently wealthy, you work in order to earn money. In other words, you're trading your free time in exchange for income. If you work for a poor company – or even just an average one – you've got a problem.

Are You Currently in Complaint Mode or Action Mode?

The first two questions may start you thinking about a lot of things that may be wrong in your career. Or they might do the opposite and make you realize you've got a really great job. In this first week simply assess your situation.

Once you're done thinking about things, however, you're going to have to act. The simple truth is that in order to grow your income, you need to be in what I call, "action mode." Unfortunately, many of us aren't there. Rather, many people spend their time in "complaint mode." Complaint mode is a dangerous state to be in. Complainers make complaining a regular pastime. For the first seven days of our nine-week plan, it's okay to list, look at, and complain about your problems at work. After Week One, however, 110 % of your time and effort must go into action.

week two

Write down exactly what you want.

Getting your 10% raise is like achieving any other goal, the first step is to write it down. That written description must be specific, detailed, and include a deadline date. Write down on a piece of paper: how much you currently earn, how much of a raise you're seeking, how much you will be earning when you get your raise, when you plan to begin your efforts, and when you expect to achieve your goal (i.e., get your raise). If you don't set yourself a deadline, the process won't work. Without a deadline, it's wishing, not doing.

week three

Clean up the mess.

If you're at all normal, your life – both at home and at work – is probably messier than you would like it to be. Having a cluttered home may be nobody's business, but if you have a cluttered office or cubicle or desk it's going to cost



you money – and possibly a raise. If your work space is a mess, everyone else in your office is going to see it and pass judgment on you. And they'll be right to do so, because a disorganized office means you're probably wasting time – and losing money – looking for stuff. Here's a simple way to jump-start the process. Go into your office this weekend and spend one full day cleaning it out. The change will turbo charge your attitude and your productivity at work.

week four

Get clear on how you add value.

The only reason a boss will give an employee a raise is because that employee is worth it – in other words, because they add value to the enterprise. Before you ask your boss to give you a raise, make sure you understand exactly how you add value. Make an appointment with your boss to discuss how you might be able to add more value on the job.

Bring a pad and a pen, and explain to your boss that your goal is to find out two things: 1) what you currently do that adds the most value to the company and 2) what else you might do that would add more value. Once you've posed these questions, your job is simply to listen and take notes. When your boss has finished, you should restate what you understood the message to be. Then tell your boss that you would like to meet again in a few days after you've had a chance to work out an action plan based on these suggestions. If you're self-employed, you can do essentially the same thing with your customers. Ask them what it is that you do that they feel adds value to their lives. What else could you be doing to add value? Your customers may have the key to how you could increase your income.

week five

Focus on the 80/20 rule.

You may be familiar with the idea that in sales and commerce, 80% of your revenue tends to come from 20% of your customers. In other words, 80% of your effort really doesn't matter all that much.

What's your top 20%?

If you can figure out which of your efforts account for most of the value you add on the job and then increase this proportion from 20% of your day to, say, just 30%, you can conceivably increase your productivity by 50%!

week six

Put yourself in play.

A big part of being able to get a raise is having the confidence to ask for one. Many people lack this confidence because they've been working with their head down for so long and have so little idea what else is "out there" that they don't realize just how valuable they and their skills are. It used to be considered rude to ask others what they made. Not anymore. If you are being paid \$40,000 a year for doing a job that commands \$65,000 a year at another company, you're being cheated. It's not necessarily your employer's fault, it's your employer's job to keep costs down. It's your job to grow your income and build your wealth. Here are three quick things you can do to put yourself in play.

1. Attend a job fair. Job fairs are now a big-time recruitment tool.
2. Look on-line. The future of job hunting is on the Internet.
3. Talk to friends. The best jobs are often filled through word of mouth.

week seven

Practice asking for a raise.

Write down exactly how much of a raise you want and why you believe you're worth it. List what you've done to add value to the company this year, and how you see yourself adding value in the future. It's often a good idea to back up your verbal request with a written one. At the very least, it will make your request impossible to ignore. Now that you have a clear, written summary of what you're going to be asking for and why, start practicing. You should rehearse your presentation aloud. The key to achieving your goal is to make your boss realize that it makes more economic sense for the company to grant your request than to try to replace you. The same can be said if you're self-employed. Practice asking for your rate increase, before you do it.

week eight

Ask for the raise.

You can prepare all you want, but none of it will do you any good if you don't actually approach your boss and ask for the raise. Hopefully, you're feeling confident. But even if you're not, you should still go ahead and ask for the raise. The worst thing that could happen is that your boss says, "no" - in which case you've learned something important (namely, that it may be time to start looking for a new job or perhaps a new career, or maybe that you need to focus harder on how to add more value). One final tip: whether of your boss or your customers - remember to present your request in percentage terms, not as a dollar amount. "I'm looking for a 10% increase" generally goes down a lot easier than "I want you to pay me \$5,000 more this year."

week nine

Celebrate your success.

Even if you don't get your raise immediately, you should celebrate. It takes courage to ask for a raise, and anyone who does it deserves a pat on the back.