

Episode 17 Salary Negotiations, with Sonal Bahl

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Rushab Kamdar: [00:00:00] Welcome to the Business 360 Podcast where we will take a 360 degree view of all things business in under 30 minutes. I'm Rushab Kamdar and I help businesses, startup founders, working professionals and master students think business, talk business, launch their business and grow their business.

What's going on, Business Heroes? Welcome to episode 17. In today's episode, we're going to talk about salary negotiations, and frankly, it doesn't matter if you are an entrepreneur or a working professional, you're going to be on either side of the table at some point in your career. So it is so important to understand the dynamics of salary negotiations, specifically in the job candidate side, but also on the hiring side.

It's important to understand what the job candidate may be thinking of what they're going through. So stick around for some amazing information we're going to get from a very experienced career strategist. So let's get to it.

On today's episode, we're welcoming Sonal Bahl. She's a career strategist, podcaster, and founder of SuperCharge, which is a career advisory firm. She has clients in Europe, Middle East, Africa, North America, and Asia. She's also a former HR director and she served for almost two decades in HR leadership role spanning over three continents.



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And she's worked in amazing firms, such as GE and PricewaterhouseCoopers. So Sonal, I'd love to welcome you to the Business 360 Podcast. Thank you for being here.

Sonal Bahl: [00:01:42] Thank you for having me, Rushab. It's a pleasure.

Rushab Kamdar: [00:01:44] Absolutely. Absolutely. You know, what I want to get really into is that you hear a lot today about career strategist and, you know, I mentioned that you have a firm called SuperCharge, so I think that'd be great to kind of give our audience an explanation of what a career strategist is. And what is your firm specifically do.

Sonal Bahl: [00:02:03] Great question. Uh, the firm sounds very fancy. It's, it's me. I'm a solopreneur and a career strategist also sounds very fancy and I'll, I'll unpack it for you. We have a career, ideally, we also have a strategy. Meaning, we aren't always happy to sit in the driver's seat. We want, I'm sorry, we're not always happy to sit in the passenger seat once in a while. It's important to sit in the driver's seat and know where you're going. And if you don't like where you're going, you've got to do something about it. Either you take out a GPS or stop and physically like ask for directions or you're like I'm tired of driving, actually, I'm done. I want to take a break. I'm gonna sit in the passenger seat and I'm enjoying the view.



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So I'm sort of stretching this analogy a little too far, but that's really what it is when it comes to career strategy. There's intention, there's reason, and there's focus that the thing that you do today ties in with your plan for yourself long-term, your dreams long-term. And a career coach, a career strategist is someone that helps you make that happen.

Rushab Kamdar: [00:03:19] And with your company, won't call it firm. But your, your practice, uh, SuperCharge, who are you specifically serving?

Sonal Bahl: [00:03:29] Yeah. So I, uh, specifically, well I'm on social media. So I think that the content I put out there helps everyone.

Uh, which sounds like a mistake, but honestly, it doesn't matter how niche you are. When you're on social media, people resonate even if my let's say my audience is senior people, but a lot of the information is universal, right? So I work, uh, in two ways. One is one-on-one and the other is in a group.

My one-on-one clients are two types. The first is people with, you know, 15, 20, 25 years experience. Director, vice-president of the C-suite, um, and they are going through some sort of transition today whether they are currently working but miserable or they don't have a job anymore and they were laid off after a very, very long time. And their sense of identity is very close to their career and not having a job has actually been like a big blow to their self-esteem, to their pride and to their identity. So that's my first type of client. And a side note there, not



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everyone is looking for a job. They also sometimes want to work on things like executive presence. How can I get taken a bit more seriously in meetings? Um, how can I have a stronger personal brand, you know, so that, um, when I speak up, um, it's taken much more seriously than it is when John speaks up for example. That's client one.

The second type is returners. Returners are people who've been on some sort of a pause. Sometimes a couple of years, sometimes 10 years for, you know, typically those classic six reasons, right? Family health, et cetera.

And they used to be pretty successful. Uh, but they are a little bit lost and I work with them, uh, to get them back on track. And the reason I've chosen these two types of clients, I forgot to say the first one, um, the senior level clients, the condition I have that I work with them is people who've lived and worked abroad.

And they speak multiple languages. That's very important to me because I identify a lot with what they're going through. You know, so classic like expats sent outside for an assignment three years, five years, whatever. And the second one are returners. I've been in the shoes of both these types of people, which is why I work closely with them.

And the second type are, are, it's a group. It's a group coaching program and it's very mixed. Um, and it's fine because, um, they all have the same agenda. They want to have a job they love and I help them get there.



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Rushab Kamdar: [00:06:10] Well, I appreciate that explanation. It's very relevant because there's so many people in, in those shoes. Your background is as a HR director and, uh, maybe that'd be something if you can speak on, on what have you learned during your time as HR director that you're able to pass on to these potential clients?

Sonal Bahl: [00:06:29] Oh, hundred percent. I make YouTube videos and the reason I started making YouTube videos back in 2018 was, um, I felt like the HR function is a bit mysterious and secretive.

Um, and I saw that to the detriment of people who were, you know, very like in trouble and they needed help and they needed to apply to positions and they weren't always hearing back. And I'm not saying I understand HR very well in every country and every company, but I had a certain baseline. You know, there is a lot of universal truth out there, and there's so many things when it comes to, good Lord, um, recruitment, interviews, resumes, salary negotiation, which is a big one. And I know we'll be talking about that today. Um, and, and working so closely with, um, with senior leadership, right? Every different scenario has like different learnings. Um, and that's what I actually share. I break these up into topics and I shared these on, on videos.

Rushab Kamdar: [00:07:35] Yeah. You, you basically seen it all and you're able to identify with your clients where they are in that spectrum and then you're able to help them.



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Sonal Bahl: [00:07:45] Yeah, exactly. And one of the things about being a coach is sometimes, you know, telling clients specific things they don't want to hear, but they need to hear.

Rushab Kamdar: [00:07:55] The job search landscape has changed, um, whether for the better or for the worse, I mean, that's very subjective, uh, but it has changed. And there's a lot of people who are looking to find a job or they're looking to switch from their current jobs. Uh, and there's a lot of information out there that's pretty much standard, right? If you search, you're going to find a lot of times of same things.

Are there anything for the, anything, any new information for these candidates that they need to know that is not easily discoverable on an online search?

Sonal Bahl: [00:08:26] I can think of three things. I, people say things are very competitive. I think they've always been competitive, so I don't think that's changed. Um, however, companies are complaining a lot. And, um, I don't know maybe you'll see this, Rushab. Companies are complaining a lot about the war for talent, even before COVID, right? And they're not able to find good people.

On one hand, you have a surplus of labor crying, hire me, and then you have these companies saying. So there's obviously something going wrong there, right?



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Um, so, unfortunately, the world we live in today is it's not always the most competent person that gets job. It's just not. In the past, I think one thing that's changed is that it was, you could get away with a very mediocre resume, non-existent LinkedIn profile and substandard, standard, substandard answers to certain interview questions, if you had specific skills and they needed those skills. Now, with the democratization of, you know, skills, knowledge, you can get all of this stuff on LinkedIn Learning or Udemy or all of that stuff. You have the skilled population. So one of the things that LinkedIn talks about and many other, um, many of the research, a lot of research out there talks about is EQ. Emotional intelligence, emotional quotient. I keep saying EQs the new black.

So the world is waking up to the fact that just because someone is good at what they do does not mean they have good people skills and does not mean they're going to be promoted to a leader. It has happened for so many decades.

I'm a great researcher. I work in a lab. I get great results. Now, suddenly I have a team of 10 people. That's what's been happening before, right? So what does that mean for the job seeker? Companies are waking up to the fact that interpersonal skills are a lot more important to them. So I think the second thing is, do not underestimate the likeability factor now more than ever. With AI and ML in front of us.

One of the things that AI cannot do is care. Have empathy have respect. Um, and, and the third is, and people hear this a lot and that's personal brand, but



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yeah, yeah, I know, I know personal brand, but I'm like, okay. You know what it is? Yeah. It's what people say about me. It's my reputation. Yeah. Okay. My follow-up question, what are you doing about it? Pin drop silence.

So, controlling the narrative of what people say about you. People are, I don't know, they're so happy to fold their hands and take a step back. So, show up, what do you talk about? What do you say? Create content. Don't just keep consuming. Because the data is very clear, right? 99.7% of users of LinkedIn or use, you know, consuming, lurking. And it's only the remaining that actually creates something. And the rest of them are watching. Why? Because you're like giving away your power by doing that. So I think those are the three things that one can definitely spend. I don't want to say that, you know, your LinkedIn profile, your resume, your interviewing, all of that stuff is universal.

And I don't think that's changed, but it does matter now a little bit more about your interpersonal skills, your likability factor, your personal brand.

Rushab Kamdar: [00:12:20] Well, you talked about likeability. That one is so relevant. You know, what we're seeing today, you know, even when you talk about just general social media, right? Let's take the professional element out of it, of job search and LinkedIn, and we can talk about Instagram and TikTok and any of these things. Um, it's the authenticity that people are bringing to the table, um, even just for entertainment value. So let's talk about, uh, the world of salary negotiations.



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You know, this is a very topic and a lot of people don't negotiate. So, um, you know, I wanted to hear from you maybe some of the biggest hurdles when it comes to salary negotiations.

Sonal Bahl: [00:13:00] Yeah. I think, um, the question is very relevant, Rushab, not just for people who are looking for a job, but also entrepreneurs.

So I'm going to do my best and address it for both, because I know you have, uh, these two types of audience who listen to the show.

Rushab Kamdar: [00:13:14] Yeah, you know, before, before you jump in, I completely agree because for entrepreneurs, uh, they could be on the other side of the table. And it's important for them to understand when they're hiring someone and that individual's negotiating, not to be offended by the negotiation, that it is just part of the process and that if they value an employee, they have to show the value right from the front.

Sonal Bahl: [00:13:36] Oh yeah. A hundred percent. Um, and, and where I was coming from is that when entrepreneurs are negotiating with their clients.

Rushab Kamdar: [00:13:43] Yeah. Correct.

Sonal Bahl: [00:13:44] You call it something else. You call it their fees, or you call it a commission or you call it, uh, you know, the payout or whatever.



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It's the same thing at the end of the day. I want a little more than what they gave me. How do I ask without looking like, um, a total douchebag, right? So what is the number one reason that people don't negotiate? What is the biggest obstacle? I think it's the F word fear.

I'm not sure what you were thinking. So it's like, Oh gosh, the three types of fear. Number one. If I ask for more, they're going to rescind the offer. Like that is weird, that is rare, that is rare. If someone like, if you were to send an offer, I've seen that happen, it's, it's rare. But when it happens, it's big things, you know, in force majeure, crisis happened or, or, you know, 9/11 or something and, and McKinsey wasn't hiding anymore or, you know, they took BCG. I've seen that happen, sure.

Rushab Kamdar: [00:14:43] Or the, or the pandemic.

Sonal Bahl: [00:14:44] Pandemic happened and our clients are not hiring, so we don't need people, right? So those are the big things. So that's very relevant to, to today. But when you hear like, Oh, this woman tried to negotiate and they took the offer away, there's something else there. It's very rare. So I don't want people to think that, that that happens. It's so rare. It's like .000% that you don't even have to worry about it. People don't rescind the offer.

The second fear is if I ask for more, they won't like me. Guess what? Now here for job seekers, 81% of all recruiters out there expect you to negotiate. They expect you to negotiate. And if you do, and let's say you're going into a role



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which requires some level of influence or negotiation or persuasion, they are going to be impressed with your negotiation skills. So this is a great time to close the deal and make them think, wow, Rushab is amazing. He asked for more, but the way he asked it, like, I just want to like throw my credit card to.

So that's, um, I'm not saying, you know, I'm not naive, but it's, it's not the case that if I ask for more money, what will they think of me? They won't like me. They're going to think I'm money minded. No, they won't. They expect you to negotiate.

And the third fear that people have is what if they say no. Guess what? That's status quo anyway. What's the worst that'll happen? They'll say no, but it's, whether if you don't ask it's no anyway, right?

Rushab Kamdar: [00:16:26] Absolutely. Yeah. Yeah, no, I completely agree. I think, you know, that, that, that, that's a good transition to what I like to ask is you have a list of salary negotiation, strategies and tips. What would those be? Yeah.

Sonal Bahl: [00:16:40] Yes, um, yeah, fantastic. So I have a sort of an approach, which is 10 steps and, um, Rushab, you know, I have a thing for acronyms. I've put it in an acronym format.

First step, I already talked about fear, why we don't negotiate. So you've got to find a way to punch the fear in the face. You've got to do it. There's no other way.



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A lot of, uh, you know, some pain, some gain, lots of nice things on the other side of this one. So I'm telling you the, uh, the steps in a different order, but when I summarize it for you, I'll put it in the right order.

The second thing to remember is you and the potential employer have the same goal. You don't think that they are in it to get you. And this is a battleground and it's you against them and scarcity mindset. No, they took ages probably months to find you. They went through seven, eight people. Rounds and rounds of interviews, they shortlisted two or three, but they only make an offer, no company makes an offer to two. It's rare. They only make an offer to one. So if you have an offer, their goal is to make sure you're happy with the offer you receive. Your goal is to make sure you're happy with the offer you received. So if you think about it, you have the same goal. It's like a football field, but you're both on the same side.

Remember that because there's a lot of pushy sort of, no, you must do this. You got to play hard ball. I don't know. I, being on the other side and I've recruited, maybe, I don't know, I've interviewed like 5,000, five and a half thousand people over the over 20 years. I always get turned off when somebody comes across as too strong.

And one of the things you can pay attention to is what is your negotiation style? There's five types of negotiations. I'm not going to go into this right now, but just Google it. So it's important to know yourself first. So, um, this was the second step, the same team.



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The third is do your homework, right? And online is not enough. You can, people say, do Glassdoor, payscale.com. Salary.com is very specific to the United States, but sometimes I find that those salaries are outdated. So my best tip is find some of your friends or friend of a friend, anybody that you feel you can trust and ask what would a position in my area of interest, in this city, in a company of this size, what would it make? Because then when you ask that, and then you corroborate with Glassdoor or salary.com or PayScale, you have a much better idea.

Uh, the next step is to know your, I'm going to throw an acronym to you, know your MAN. What is your MAN? Your Minimum Acceptable Number.

Do the math and say, okay, what do I need to make to have a comfortable life? And that's my minimum. I've got enough for the mortgage, enough for the car, everything, kids, schools, all that. You need to know what your MAN is, minimum acceptable number.

Once you know your MAN, the other thing you need to know is you get a salary and the offer, you get an offer for a hundred thousand and it looks fantastic on paper, ask them if they have someone in their payroll or accounting department who can do some sort of a simulation of gross to net calculation, because if you don't do this, there's nothing wrong with it, but if you don't do it, you might get a little bit surprised because you'll see certain deductions that you had not thought about before. There's nothing more disappointing than starting your work first



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month, so excited you get the paycheck, like what, you know, you feel cheated even though it was not your fault or whatever.

The next thing is, everything is negotiable. Everything, everything. You say it, it's negotiable. I'm not saying you should negotiate, but increase the size of the buy. If they say no to salary, for example, and they're really strict and they have open ball, you know, everybody knows everybody's salaries.

Sometimes you see those sort of bohemian hippie, um, you know, everybody knows what the CEO is making and such. I'm like, no, that's great. Okay. I can't do that. Okay. How about bonus? Yeah. How about child care? What if I want to study, will you pay for my MBA? Okay. Just ask what's the worst that'll happen? All of those things it's worth finding out and that's E everything's negotiable.

Um, the next one is obvious. Very obvious. If you can have other offers. Maybe another offer like singular. So you have this offer and then you have another offer. And that will obviously act as leverage. You're less desperate. I have Google and I have this other company. It's nice when you have a choice. You can choose and you make your pros and cons list, right?

So, one thing to be careful of is when you have the other offer is to ask nicely and to say, Hey, listen, I'm actually also in talks with another company and they have shared the offer with me as well. Can I just share with you, I really, really like your



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offer and I want to make this one work. You drop something, but you didn't see it in a threatening way. How you ask matters, not just the fact that you asked.

Rushab Kamdar: [00:22:10] That comes back to, that comes back to the likeability.

Sonal Bahl: [00:22:14] Hugely back to the like. And that's a very close, um, you know, that's a good segue for the next step, which is always be polite. Always be polite and courteous because you've worked so hard to earn their goodwill, right? And keep doing that, have empathy. I understand. No, I, I know exactly where you're coming from. Would it be possible if I ask you this? Um, Hey, I'm, just wanted to clarify something with, you know, taking permission, showing gratitude. I'm so excited and I'm, you know, I I've got this offer from you, my gosh, I can't wait to start. I just had a few sort of wrinkles to iron with you. Could we go through that together? People like that language.

And the last one I want to say from experience because I made this mistake is when you get the offer, T, take your time. Do not sign in front of them, no matter how excited you are. And particularly this is true for returners. If they haven't worked for two years or eight years, the first offer that comes, Oh my God, I'm so grateful. Wow. This is, this is so much money. Okay. Hold your horses. Go home. Share it with your partner. Share it with your friend. Do the math. No, your MAN. Even if they gave you double of what you were expecting.



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And it's so interesting, Rushab, because I'm reading, um, and replying to every single comment of that YouTube title. This is really fun. And you see people from around the world. Uh, and I love our Gary Vee says. I'm like, yeah, but Gary, what are you doing with your competitors? Like, I don't care about them, but I care about what people might want when they watch me.

I care about what they say. I want to see that. So here you see all kinds of things. And one of the things they say is. Uh, so Sonal, this was a great video and, you know, I did everything you said, and they gave me double of what I was expecting. Um, but I had not negotiated, I did good, you know, interviews and I got a lot of tips from you.

I didn't negotiate because I didn't need to negotiate because they gave me double what I was and I'm like, okay. And then while you're telling me this? That's okay. Right? I'm like, no, it's a big mistake. It's a big mistake. You can always negotiate. You can always ask for more, what is wrong? You know, you're saving that money and you've got to look out for yourself. This was number nine.

And number ten is. It's a very weird one. There's some research out there that says people like Thursdays. So if you're negotiating and it's funny, cause I've seen those exact comments on my channel when they watched it. There's something about the day, Thursday. If you put all of this together, that's the SHOT TO FAME approach.



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So SHOT. S stands for same team. You're on the same team. H is have other offers if you can. O stands for know what your operating O operating cashflow looks like. T is take your time. So SHOT. Um, TO T O and that stands for, Thursdays, O stands for, uh, have other offers if you can. And FAME is F is FEAR. A is always be polite. M is know your MAN and E is everything is negotiable. SHOT TO FAME.

Rushab Kamdar: [00:25:28] We can take the discussion towards the culture, um, and the differences within culture, right? So you're based out of Belgium. You are, uh, providing your services to people from all over the world. And have you noticed if there are differences when it comes to salary negotiation, depending on the culture or location or country that a job candidate lives in, right?

Sonal Bahl: [00:25:48] Yeah. No, that's very true. So it's very sort of case to case basis. And I don't like to say this is how it's done in Asia, because Asia is huge. This is how it's done in Europe. Um, I will say though that, um, that one thing, we talked about the F word fear that varies a lot in cultures. So the fear part, I don't want to ask, what are they going to think?

I don't see a lot of negotiation happening in Europe or Asia. Not too much, not even South America for that. I, I'm not, I don't, I'm careful. I don't like generalizing. Um, the US as well, it's super interesting. 64% of all men negotiate. What does that mean? 36% on they're also Americans. So it's interesting.



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Um, I think that the fear is one thing that makes a difference in cultural sort of respect these people. If they've given it to you, they're doing the right thing. Don't question them. And another thing but you didn't, I mean, you didn't ask me, but, um, what I want to share is a lot of our money beliefs are shaped by our childhood.

So not to be underestimated. So it could be, you know, different, uh, culture or, you know, you're in a, you're in a culture, which is very individual centric, right? However, you've, you know, always been told about like money and squeeze the toothpaste tube till the very last sort of drop and don't leave the light on, et cetera.

Um, then that mindset doesn't really leave you, you do value money, but then you also don't always see the self- worth. Because self- worth is sort of, you know, taking a bit of a backseat and like, no, I don't deserve it.

Rushab Kamdar: [00:27:25] Correct.

Sonal Bahl: [00:27:25] I haven't, I've never seen that kind of money.

Rushab Kamdar: [00:27:28] So Sonal, I'm going to leave you off with this. Uh, what parting advice can you give any of our listeners, um, whether they're job candidates or entrepreneurs, but something that you feel is relevant for, for all?



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Sonal Bahl: [00:27:40] Yeah. Great question. I'm going to quote two people actually here. Um, One is Jim Rohn. So you are the sum of five people you must hang out with. People have heard this before. I'm like, so, okay. I want to leave you with this, who are these five people and what are they feeding you?

And if they're feeding you with any form of negativity whatsoever, it might be time to distance yourself from their message, right? It's important to recognize that. And the second thing is Ruby. So be so careful about the advice you receive and the advice that you seek.

And Ruby said, when setting out on a journey do not ask the person who's never left home. Don't ask them for directions they've no idea. So there's so much information out there. Coaches, consultants, like you're listening to me today. This could be complete garbage for you. So disregard it. If it's useful, take it. If it's not, toss it. But you've got to know the difference and you've got to do your homework. Otherwise there's like people who are promising you, you know, and they're going to 10 X, hundred X your income or your salary in, and give you like six figure client. Oh, everybody's doing that, right? So, so focus on people who already have what you want and find out how they got there and learn from them. That's my advice.

Rushab Kamdar: [00:29:06] With that, I want to thank you so much, Sonal, for being a guest on the Business 360 Podcasts. It was such a great time. And it was a pleasure having you here.



Episode 17 : **Salary Negotiations**, with Sonal Bahl

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Sonal Bahl: [00:29:13] Thank you so much. This was a lot of fun.

Rushab Kamdar: [00:29:18] Thank you for joining us on the Business 360 Podcast. To learn more about our guests, go to thinkbusiness360.com. In life, I follow two things that keep me grounded. Number one, if you only listen to someone's successes and not their failures, you've only heard half the story and number two, compete with yourself and help everyone else. Stay classy, Business Heroes.



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