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continued[®]

Learn to Earn the Salary You Deserve: Negotiating Like A BOSS

Natalie Phillips, AuD
Senior Audiologist
Advanced Otolaryngology and Audiology

CEO/Founder
Connect4Excellence, LLC

continued[®]

How are YOU at negotiating?

continued[®]

continued

How LONG did it take you to negotiate?

Did you need any other information prior to
a counter-offer?

Did either party have to give something up?

Was it a WIN-WIN for all parties involved?

Were you satisfied with the results?

continued

Who's ready???

continued

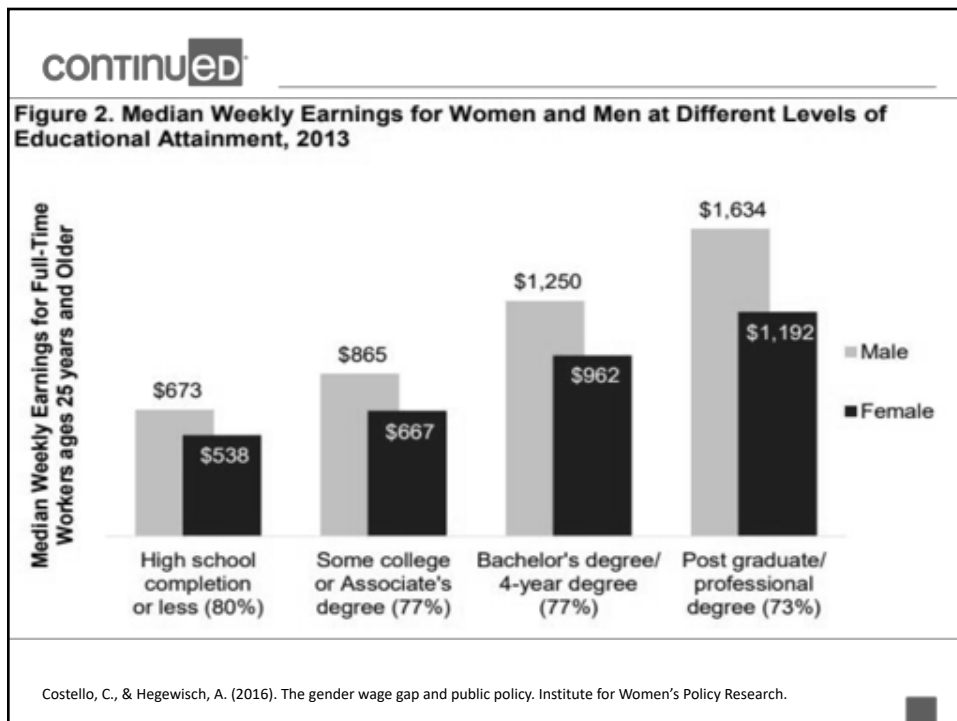
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Do you know how
much you are worth?

continued

Why Negotiate?

continued



The Gender Gap in Negotiating?

- 46% of men ALWAYS negotiate following a job offer vs 30% of women
- 39% of men feel apprehensive about negotiating vs 55% of women

Linda Babcock, 2007

Why Negotiate?

- Recruiters: 25% negotiate job offers
- Employers: 80% say negotiating makes a better impression than not
- Average gain from negotiating: 2-4%
 - \$2-4 million over a career

Lowenstein, 2012

continued

Why NOT Negotiate?

- It's just my first job, I'll negotiate my next job
- This is my dream job, I don't want them to offer it to someone else
- I was happy with the first offer, it was higher than my last job

continued

? ? ?
How ?
?
? ? ?

continued

“Place a higher priority on
discovering what a win looks
like for the other person.”
– *Harvey Robbins*

Doing Your Homework

- Look up local salary statistics:
<https://www.bls.gov/oes/current/oes291181.htm#st>
- Gather numbers
 - Your history of time and services
 - Job you will be interviewing
- Plan your asking salary, and how you will justify this amount

Steps

- Who's on First?
- Aim High
- Be Flexible
- The Final Push: If you can meet me at X...
- Always Be Able to Walk Away

Steps to FINISH

- Get RID of the MISNOMER: It is about winning and losing
 - For me to win, you have to lose
 - For me to be happy, you have to be sad
 - If it sounds good, you must be lying
- COLLABORATE

Getting to Yes

- Put yourself in their shoes
- Don't draw your own conclusions from your fears
- Don't blame them for your problem
- Sometimes, act inconsistently with their assumptions
- Have them participate so they can have a stake in the outcome
- Consider their value need vs your value propositions
- Be flexible in asks
- Look forwards, not backwards

Preference Considerations

- Create a preference sheet to help prioritize what is important vs what is acceptable
- What to negotiate:
 - Salary
 - PTO
 - Work hours
 - Sign-on bonuses
 - Moving expenses
 - Starting date
 - Professional dues/Licenses
 - Conferences/CEU Opportunities

Considerations

- What is the best and the worst possible outcome of the negotiation?
- What do I know about the situation?
- What do I not know about the situation?
- What questions can I ask that invite a NO in order to stimulate:
 - An employer sense of control
 - A different personal preference?

Further Preparation

- Beware hearing what you want to hear
- Prepare answers to difficult questions
 - Know what you are comfortable saying/signing
 - Know what is legal
- Have questions of your own ready to ask
- Read contracts carefully before signing

continued		Audiology Services—Negotiations				
		No Audiology Referral OUT		No Audiology Referral OUT		(Building the Practice)
		Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
1 Month Production (based on 3 mo. Average) Audiograms = 24 Typanograms = 24 Acoustic Reflex = 24		ECOG/VEMP = 7 VNG = 3 OAE = 2 ABR = 2 HA = N/A	Audios/HA ONLY 1 Month 3d/week (12d/mo)	Audios/HA Other Dx 1 Month 24 NP 2 ECOG/VEMP	Audios/Dx ONLY 1 Month 24 Aud/TIAR 7 ECOG/VEMP	Audios/Dx HA Aids 1 Month 48 Aud/TIAR 15 ECOG/VEMP
		INSUR.	2 VNG	3 VNG	3 VNG	6 VNG
Audiologic Services (Medicare Reimb 2016)		REIMB	1 ABR	2 ABR	2 ABR	4 ABR
3 day wk (2 days w/ 3 NP/ ea and f/u for HA services)		1 Day	24 NP	1 OAE	2 OAE	4 OAE
(1 days for other Dx and f/u for HA services)		1 NP	8 HA units	8 HA units	8 HA units	16 HA units
NEW PRICES						
Audio (92557)		\$38.22				
Typanogram/Acoustic Reflex (92555)		\$21.64	\$60x34NP			\$60x48NP
TOTAL		\$59.86	1440/mo	1440/mo	1440/mo	2880/mo
OTHER DIAGNOSTIC TESTING						
ABR (92585)		\$138.56	138.56	277.12	277.12	554.24
ECOG (92584)		\$74.99	149.98	524.93	524.93	1104.85
OAE (92586)		\$32.50	32.5	67	67	134
VNG (92540, 92537)		\$142.95	285.9	428.85	428.85	857.7
TOTAL		\$390.00	0	607.94	1297.9	2670.79
HEARING AIDS						
Average Hearing Aid Sales PROFIT - each aid		\$1,000	12,000/mo	12,000/mo	0	12,000/mo
(inc. = \$1000.00/aid or unit)			(@ 4 NP)			
TOTAL NP and HA Sales REVENUE - MONTH TOTAL			13,440	14,048	2737.9	14,738
ANNUAL TOTAL			161,280	168,576	32,855	176,856
SPLIT 80/20			32,256 (20)	33,715 (20)		70,822 (20)
SPLIT 75/25			48,384 (20)	50,573 (20)	This is what you are losing in revenue annually w/o Audiology/HA	106,384 (20)
SPLIT 60/40			64,512 (40)	67,430 (40)	This is what you are losing in revenue annually w/o Audiology/HA	141,845 (40)
SPLIT 50/50			80,640 (50)	84,288 (50)		177,306 (50)

continued

NEGOTIATION CHART:

Based on 1 NP/Day
3 DAYS of work/week

1 Month Production (based on 3 mo. Average) Audiograms = 24 Typanograms = 24 Acoustic Reflex = 24		ECOG/VEMP = 7 VNG = 3 OAE = 2 ABR = 2 HA = N/A	Scenario 1	3 days = 2 days of NP 1 day of HA services 6 NP = Week 24 NP = Month Fit 4 people = 8 HAs
			Audios/HA ONLY 1 Month 3d/week (12d/mo)	
		INSUR.		
Audiologic Services (Medicare Reimb 2016)		REIMB		
3 day wk (2 days w/ 3 NP/ ea and f/u for HA services)		1 Day	24 NP	
(1 days for other Dx and f/u for HA services)		1 NP	8 HA units	

continued

continued

1 Month Production
(based on 3
mo. Average)
Audiograms = 24
Tympanograms = 24
Acoustic Reflex = 24

ECOG/VEMP = 7
VNG = 3
OAE = 2
ABR = 2
HA = N/A

Scenario 1

Audios/HA
ONLY
1 Month
3d/week
(12d/mo)

	INSUR.	
Audiologic Services (Medicare Reimb 2016)	REIMB	
3 day wk (2 days w/ 3 NP/ ea and t/u for HA services)	1 Day	24 NP
(1 days for other Dx and t/u for HA services)	1 NP	8 HA units
NEW PATIENT		
Audio (92557)	\$38.22	
Tympanogram/Acoustic Reflex (92550)	\$21.64	\$60x24NP
TOTAL	\$59.86	1440/mo
OTHER DIAGNOSTIC TESTING		
ABR (92585)	\$138.56	
ECOG (92584)	\$74.99	
OAE (92588)	\$33.50	
VNG (92540, 92537)	\$142.95	
TOTAL	\$390.00	0

SCENARIO 1:
Based on 1 NP/Day
3 Days work/week
Audios/HA ONLY

HEARING AIDS		
Average Hearing Aid Sales PROFIT - each aid	\$1,500	12,000/mo
(ave. = \$1000-2000/aid or unit)		(fit 4 NP)
		16% of NP
TOTAL NP and HA Sales REVENUE = MONTH TOTAL		13,440
ANNUAL TOTAL		161,280
SPLIT 80/20		32,256 (20)
SPLIT 70/30		48,384 (30)
SPLIT 60/40		64,512 (40)
SPLIT 50/50		80,640 (50)

Medicare Reimbursement values
No other Dx
HA profit ~ \$1500 average

continued

1 Month Production
(based on 3
mo. Average)
Audiograms = 24
Tympanograms = 24
Acoustic Reflex = 24

ECOG/VEMP = 7
VNG = 3
OAE = 2
ABR = 2
HA = N/A

Scenario 1

Scenario 2

Audios/HA
ONLY
1 Month
3d/week
(12d/mo)

Audios/HA
Other Dx
1 Month
24 NP
2 ECOG/Vmp

	INSUR.		
Audiologic Services (Medicare Reimb 2016)	REIMB		2 VNG
3 day wk (2 days w/ 3 NP/ ea and t/u for HA services)	1 Day	24 NP	1 ABR
(1 days for other Dx and t/u for HA services)	1 NP	8 HA units	8 HA units
NEW PATIENT			
Audio (92557)	\$38.22		
Tympanogram/Acoustic Reflex (92550)	\$21.64	\$60x24NP	
TOTAL	\$59.86	1440/mo	1440/mo
OTHER DIAGNOSTIC TESTING			
ABR (92585)	\$138.56		138.56
ECOG (92584)	\$74.99		149.98
OAE (92588)	\$33.50		33.5
VNG (92540, 92537)	\$142.95		285.9
TOTAL	\$390.00	0	607.94

Scenario 2:
Based on 1 NP DAY
3 Days work/week
Audios/HA/Other Dx

HEARING AIDS			
Average Hearing Aid Sales PROFIT - each aid	\$1,500	12,000/mo	12,000/mo
(ave. = \$1000-2000/aid or unit)		(fit 4 NP)	
		16% of NP	
TOTAL NP and HA Sales REVENUE = MONTH TOTAL		13,440	14,048
ANNUAL TOTAL		161,280	168,576
SPLIT 80/20		32,256 (20)	33,715 (20)
SPLIT 70/30		48,384 (30)	50,573 (30)
SPLIT 60/40		64,512 (40)	67,430 (40)
SPLIT 50/50		80,640 (50)	84,288 (50)

continued

continued

Scenario 3 & 4:
Current Practice
Numbers
Based on 1
NP/Day; 3 Days of
work/week
Audios/Dx ONLY vs
Audios/HA/Other Dx

PRACTICE NUMBERS:

To SHOW
what would happen
based on practice's
numbers of how much
they would lose if
outsourced
Audiology

				No Audiology Referral OUT	No Audiology Referral OUT
		Scenario 1	Scenario 2	Scenario 3	Scenario 4
1 Month Production (based on 3 mo. Average) Audiograms = 24 Tympanograms = 24 Acoustic Reflex = 24 ECOG/VEMP = 7 VNG = 3 OAE = 2 ABR = 2 HA = N/A		Audios/HA ONLY 1 Month 3d/week (12d/mo)	Audios/HA Other Dx 1 Month 24 NP 2 ECOG/Vmp	Audios/Dx ONLY 1 Month 24 Aud/T/AR 7 ECOG/Vmp	Audios/Dx H.Aids 1 Month 24 Aud/T/AR 7 ECOG/Vmp
	INSUR.		2 VNG	3 VNG	3 VNG
Audiologic Services (Medicare Reimb 2016)	REIMB		1 ABR	2 ABR	2 ABR
3 day wk (2 days w/ 3 NP/ ea and f/u for HA services)	1 Day	24 NP	1 OAE	2 OAE	2 OAE
(1 days for other Dx and f/u for HA services)	1 NP	8 HA units	8 HA units	0 HA units	8 HA units
NEW PATIENT					
Audio (92557)	\$38.22				
Tympanogram/Acoustic Reflex (92550)	\$21.64	\$60x24NP			
TOTAL	\$59.86	1440/mo	1440/mo	1440/mo	1440/mo
OTHER DIAGNOSTIC TESTING					
ABR (92585)	\$138.56		138.56	277.12	277.12
ECOG (92584)	\$74.99		149.98	524.93	524.93
OAE (92588)	\$33.50		33.5	67	67
VNG (92540, 92537)	\$142.95		285.9	428.85	428.85
TOTAL	\$390.00	0	607.94	1297.9	1297.9

continued

Scenario 3 & 4: Current Practice Numbers
Based on 1 NP/Day, 3 Days of work/week
Audios/Dx ONLY vs Audios/HA/Other Dx

HEARING AIDS					
Average Hearing Aid Sales PROFIT - each aid	\$1,500	12,000/mo	12,000/mo	0	12,000/mo
(ave. = \$1000-2000/aid or unit)		(fit 4 NP)			
		16% of NP			
TOTAL NP and HA Sales REVENUE = MONTH TOTAL		13,440	14,048	2737.9	14,738
ANNUAL TOTAL		161,280	168,576	32,855	176,856
SPLIT 80/20		32,256 (20)	33,715 (20)	This is what you are losing in revenue annually w/o Audiology	This is what you are losing in revenue annually w/o Audiology/HA
SPLIT 70/30		48,384 (30)	50,573 (30)		
SPLIT 60/40		64,512 (40)	67,430 (40)		
SPLIT 50/50		80,640 (50)	84,288 (50)		

continued



Scenario 5: BUILDING THE PRACTICE

Based on 1 NP day, 3 Days of work/week
BUILDING THE PRACTICE = 4 days/week

		No Audiology Referral OUT			No Audiology Referral OUT (Building the Practice)	
<div>1 Month Production (based on 3 mo. Average) Audiograms = 24 Tympanograms = 24 Acoustic Reflex = 24</div>	ECoG/VEMP = 7 VNG = 3 OAE = 2 ABR = 2 HA = N/A	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
		Audios/HA ONLY	Audios/HA Other Dx	Audios/Dx ONLY	Audios/Dx H.Aids	4 d TOTAL
		1 Month	1 Month	1 Month	1 Month	6 NP/d=12NP/wk
		3d/week	24 NP	24 Aud/T/AR	24 Aud/T/AR	48 Aud/T/AR
		(12d/mo)	2 ECoG/Vmp	7 ECoG/Vmp	7 ECoG/Vmp	15 ECoG/Vmp
		INSUR.	2 VNG	3 VNG	3 VNG	6 VNG
Audiologic Services (Medicare Reimb 2016)		REIMB	1 ABR	2 ABR	2 ABR	4 ABR
3 day wk (2 days w/ 3 NP/ea and 1/4 for HA services)		1 Day	24 NP	1 OAE	2 OAE	4 OAE
(1 days for other Dx and 1/4 for HA services)		1 NP	8 HA units	8 HA units	8 HA units	16 HA units
NEW PATIENT						
Audio (92557)		\$38.22				
Tympanogram/Acoustic Reflex (92550)		\$21.64	\$60x24NP			\$60x18NP
TOTAL		\$59.86	1440/mo	1440/mo	1440/mo	2880/mo
OTHER DIAGNOSTIC TESTING						
ABR (92585)		\$138.56		138.56	277.12	554.24
ECoG (92584)		\$74.99		149.98	524.93	1124.85
OAE (92588)		\$33.50		33.5	67	134
VNG (92540, 92537)		\$142.95		285.9	428.85	857.7
TOTAL		\$390.00	0	607.94	1297.9	2670.79



Scenario 5: BUILDING THE PRACTICE

Based on 1 NP/Day, 3 days of work/week
BUILDING THE PRACTICE = 4 days/week

HEARING AIDS						
Average Hearing Aid Sales PROFIT - each aid	\$1,500	12,000/mo	12,000/mo	0	12,000/mo	24,000/mo
(ave. = \$1000-2000/aid or unit)		(fit 4 NP)				
		16% of NP				
TOTAL NP and HA Sales REVENUE = MONTH TOTAL		13,440	14,048	2737.9	14,738	29,551
ANNUAL TOTAL		161,280	168,576	32,855	176,856	354,612
SPLIT 80/20		32,256 (20)	33,715 (20)			70,922 (20)
SPLIT 70/30		48,384 (30)	50,573 (30)	This is what you are losing in revenue annually w/o Audiology	This is what you are losing in revenue annually w/o Audiology/HA	106,384 (30)
SPLIT 60/40		64,512 (40)	67,430 (40)			141,845 (40)
SPLIT 50/50		80,640 (50)	84,288 (50)			177,306 (50)



Summary

- Know Your Worth
- Do Your Homework
- Walk In Confident and Prepared
 - Questions of own, answers to be obtained
 - Pivot when needed in your preferences (hopefully in your favor)
 - Have numbers and figures ready
- Be Open and Take Feedback
 - Ask for ways to improve for future negotiations (AFTER)
 - Improve at predicting how people will behave
 - Gain awareness of what you are doing and why
- Practice



Thank you!



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