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Salary showdown

BOSSSES HOLD FIRM AS EIGHT IN 10 WHITE-COLLAR WORKERS THREATEN TO QUIT IF PAY DOESN'T MATCH INFLATION



Robin Friedrich, presales and solutions lead at harrison.ai, says his employer's parenting policy was as beneficial as a pay rise.

CAREERS

LAUREN AHWAN

Aussie workers are threatening to quit their jobs if their pay does not keep up with soaring living costs, sparking fears of a showdown with employers.

Four in five white-collar workers say they expect to start looking elsewhere if they do not get a pay rise that beats inflation within the next year, the latest Robert Walters Salary Survey shows.

But bosses, already stretched amid rising operating costs, are fighting back, with more than half having no intention of increasing salaries above CPI, the salary survey reveals.

Robert Walters CEO-ANZ, Shay Peters, expects the issue to come to a head within weeks, as employees return to work after reviewing their career and household budget over the Christmas break.

"The threat of a showdown is very real," he says.

CALLING THE SHOTS

In recent years, talent shortages have allowed workers to negotiate significant pay rises but, with a predicted surge in immigration set to increase unemployment levels, that power will be short-lived.

Local hiring freezes, like those already implemented in the US, may also shift control back to employers, Peters says.

"Because we still have skills shortages, I still think candidates will have leverage for a short while," Peters says. "But employers are facing rising costs (and) it will be a surprise when they start to push back (on worker pay demands)."

"Employees need to understand ... there might be a bit of short-term pain. How long that will last, we just don't know."

SPIRAL TO NOWHERE

People and behaviour expert Mark Carter says workers who argue for a pay rise due to inflation rarely

succeed. "The moment that inflation and wages become intertwined it becomes a spiral to nowhere and no one wins," he says.

"There's a reason businesses are digging their heels in and that's because they have got to look at the bigger picture."

"You may be hurting right now but if you take that conversation to employers (and negotiate pay based on inflation) they're not going to care ... that's the same headbanging conversation that employers will hear from everyone."

Instead, workers should negotiate a salary increase based on the value they add to the business – a proposition that bosses will find harder to oppose, Carter says.

He warns quitting may be futile, given the number of employers indicating they will not match pay rises to CPI, but says workers who choose to move on should look to industries and roles that continue to command significant salaries.

PLAY THE LONG GAME

Workers should also consider non-monetary benefits, such as flexible work conditions to save commuting costs or professional development to be promoted to higher-paying roles later, Carter says.

"Money is not always money," he

says. "There's different ways you can package or make or save money. Play the longer game. Don't think of the inflation hit right now."

"In the same way a super fund talks to their performance over a five to 10-year period, not the past six months, have that same outlook."

EASING FINANCIAL PRESSURE

Robin Friedrich, presales and solutions lead at harrison.ai, says the parenting policy introduced by his employer was as beneficial to his family's budget as any pay rise when he and his partner welcomed son Bastian last year. The health tech firm provided Friedrich with \$10,000 for IVF treatment, \$1000 towards ultrasound expenses and a further \$500 congratulatory payment after the birth.

"That's a lot of money," says Friedrich, who has been with harrison.ai for almost four years.

"It didn't cover the full amount (of IVF) but ... it was a still a huge relief for us and it just took the (financial) worry off."

Friedrich expects to take advantage of harrison.ai's flexible work conditions later this year to work from home at least once week – saving up to \$160 a week on childcare fees and allowing him precious time with his second child. "For me, it's about the big picture rather than just chasing the money," he says.



ROBERT WALTERS

WINNERS AND LOSERS

How the pay increases for some white-collar roles match up against inflation

Source: Robert Walters

ROLE	SECTOR	SALARY % CHANGE 2022-23	SALARY RANGE
Marketing director	Sales, marketing and communications	33.3%	\$250k-300k
CFO (ASX listed)	Accounting and finance	28.3%	\$320k-450k
Investment consultant (asset management)	Banking and financial services	19.0%	\$110k-140k
Supply chain officer	Procurement, supply chain and logistics	14.7%	\$85k-110k
Data architect (business intelligence)	Tech and transformation	10.3%	\$180k-250k



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