

Cybersecurity Remote Workers- Driving up ↑ Salaries

MiC Monthly Newsletter



Who would have thought that during an unprecedented global pandemic that salaries for cybersecurity workers would rise? On the one hand, it seems counterintuitive, remote workers can cost employers a lot of extra time, resources, and investment. But on the other hand, in an industry that is fighting for talent, the idea that workers, especially a worker in cybersecurity, would need to come into an office building to get their job done is an archaic idea.

So, what happened to drive up salaries? More companies are removing the “come into my shiny new office building” requirement and opening more remote job opportunities which translates to even more competition for talent! Even the option that some organizations gave their employees, allowing them to remain remote, for a cut in salary, is moot when compared to the ability of that same worker to demand a higher salary and remain in the remote workforce of another company. Employers cannot attract and retain talent on reputation alone.

In a field that already has high demand and low unemployment employers would serve themselves better by focusing on how they can make their organization's culture more inclusive and diverse or suffer the consequences of having open roles that remain unfilled.



Upcoming: MiC community Call

**LET'S TALK NUMBERS: THE DIFFERENCE BETWEEN
BASE SALARY AND A COMPENSATION PACKAGE**

Sept. 17th at 5pm ET

<< MESSAGE FROM THE CEO >>



Mary N. Chaney
Chairwoman, CEO & President
Minorities in Cybersecurity, Inc.

DEAR MIC COMMUNITY,

Getting Out Of Your Own Way - Insecurity and Doubt pt. 1

Over the past month or so I have had several conversations with mentees and since the semester has started some students as well. There are several themes that have bubbled up as they always tend to do but because I like to keep my messages short this will be a two-part series where we will explore how insecurity and doubt play a role in your individual career development.

Whenever I talk to any of my mentees or students, I find myself saying the same thing, why are you psyching yourself out? It seems they all struggle with the concept of needing “more” of something to achieve their goals. Whether it is education, certification, experience, etc. there always tends to be something they need to obtain or achieve to receive the level of success they feel deserve. I am here to tell you to stop! This concept is rooted in insecurity and doubt and unfortunately if you fail to recognize this you will always stay one step behind whomever you are comparing yourself to.

As an individual, insecurity and doubt, can cause you to not apply for a certain role, not get out of your comfort zone, not ask for that promotion or raise. It will hinder you during interviews and salary negotiations as well.

Speaking of salary negotiations, another thing I have said multiple times this past month was never take a pay cut!!! However, there comes a time you must change your perspective from just looking at base salary to looking at an entire compensation package. What does that mean? If all you are thinking about when considering a new opportunity is base salary you may miss out on a comparable role because the base is not the same. Your insecurity and doubt will rear its head and you will turn down something that may work out better for your long-term career and especially financial success.

For example, let's say you are making 125k with no annual bonus or stock options, and you are contemplating an offer of 100k, with a 15% annual bonus, 15k in stock options, and a 5k cash sign on bonus. What do you do? If you are only considering base salary, you will probably turn this down. If you happen to talk to Mary or read this newsletter, I am telling you to wait and pull out a calculator!

$$100k \times 15\% \text{ bonus} = 115k + 15k \text{ in stock} = 130k + 5k \text{ cash} = \mathbf{135k}$$

This new offer, in actuality, is more than you are making now! Additionally, stock options can and often do grow over time, so in this example there is a chance that over the course of your career at this organization you would make more than if you stayed where you are.

**THE LESSON:
DON'T BE SHORTSIGHTED, DO THE MATH!**

