

Sample Formal Letter to Request Salary Hike Based on Market Standards

[Your Name]
[Your Position]
[Department]
[Company Name]
[Date]

[Manager's Name]
[Manager's Position]
[Company Name]

Subject: Request for Salary Adjustment in Line with Market Standards

Dear [Manager's Name],

I am writing to formally request a review of my current salary in consideration of prevailing market standards and my ongoing contributions to [Company Name]. Over the past [duration of employment], I have had the opportunity to contribute significantly to our team's achievements, including [briefly mention key projects, responsibilities, or accomplishments]. These contributions have, I believe, added considerable value to our organization.

After conducting research and benchmarking with current industry compensation trends for my role, I have found that the average market salary for similar positions is higher than my current remuneration. Sources such as [mention reliable salary reports or platforms, e.g., [Industry Salary Report], Glassdoor, or PayScale] indicate that the standard market range for my position is [insert relevant salary figures/range], while my current salary is [your current salary, if you wish to include it].

Given my contributions, continued dedication to our team, and the data supporting a salary adjustment, I respectfully request a review of my compensation to better align it with market standards. I am confident that such an adjustment would not only reflect my commitment but also further motivate me to excel in my role.

I appreciate your consideration of my request and am open to discussing this further at a time convenient for you.

Thank you very much for your attention to this matter.

Sincerely,
[Your Name]