# Compensation Data Deep Dive: Get the Most from Your Investment







# Today's Speakers

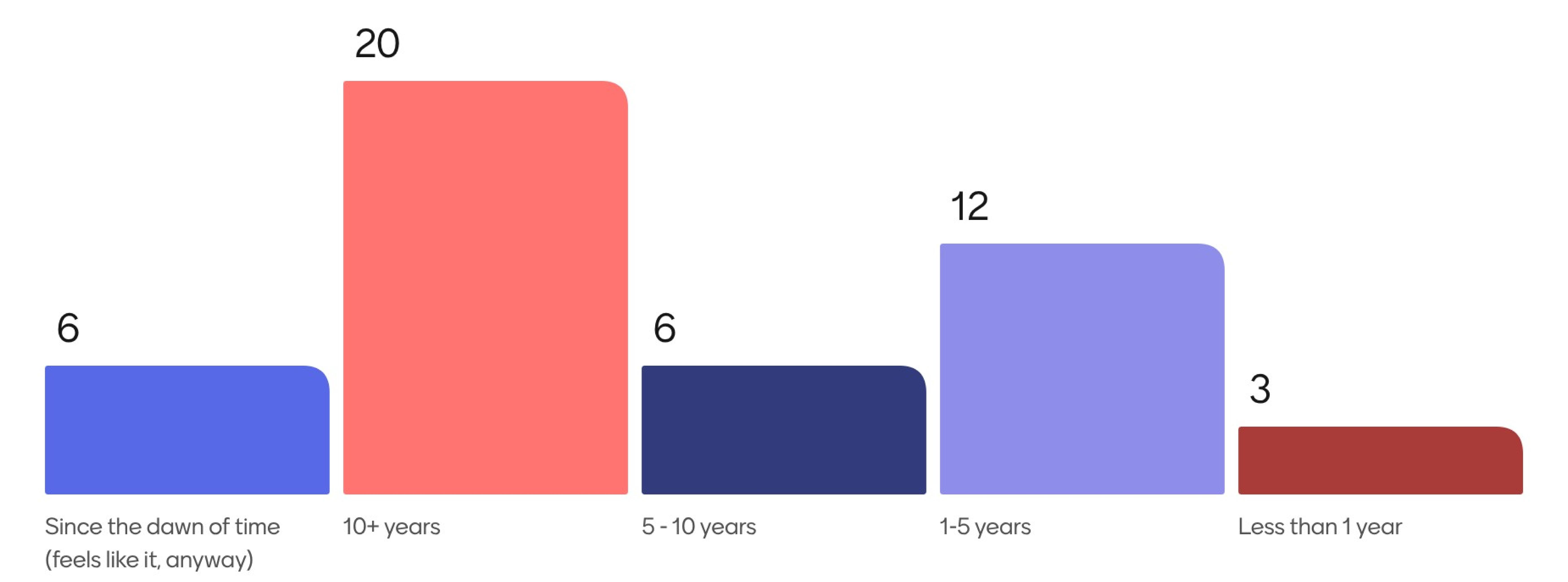


Evans Lusuli Senior Customer Success Manager BetterComp



Jason Smith, CCP, CSCP, GRP, CBP Principal Compensation Consultant Gallagher Compensation & Rewards Consulting

### How long have you been working in compensation?



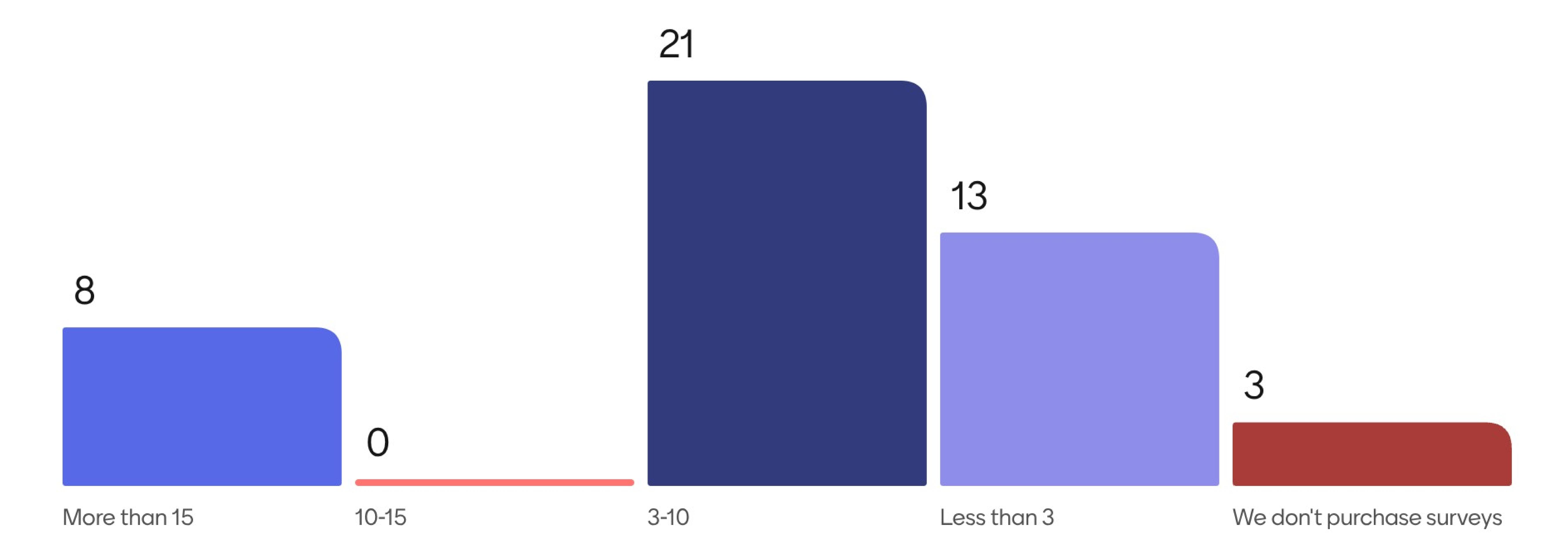


A Walk Down Memory Lane...





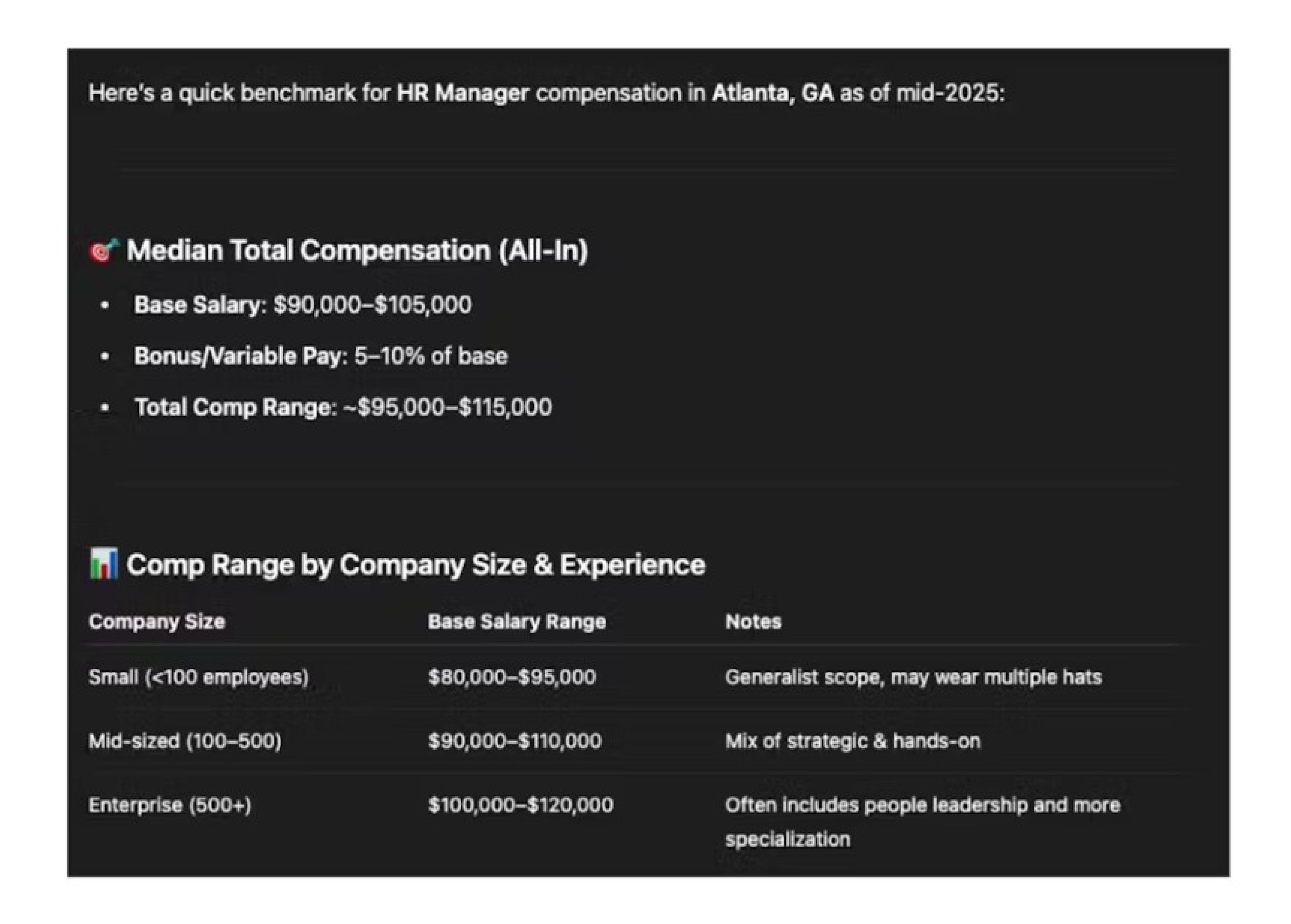
### How many surveys are you using today?

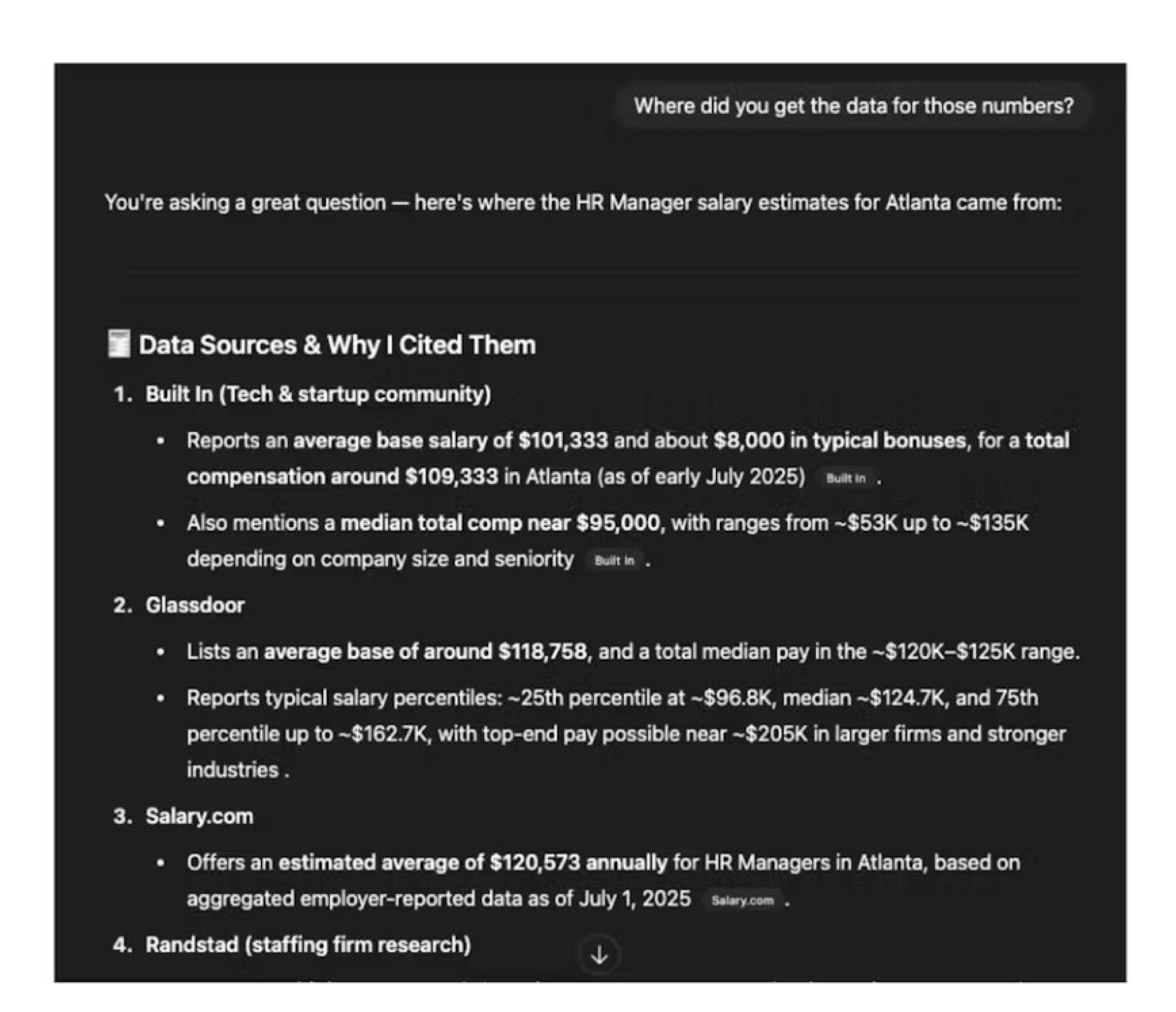






## Hey ChatGPT, what should I pay an HR Manager in Atlanta?

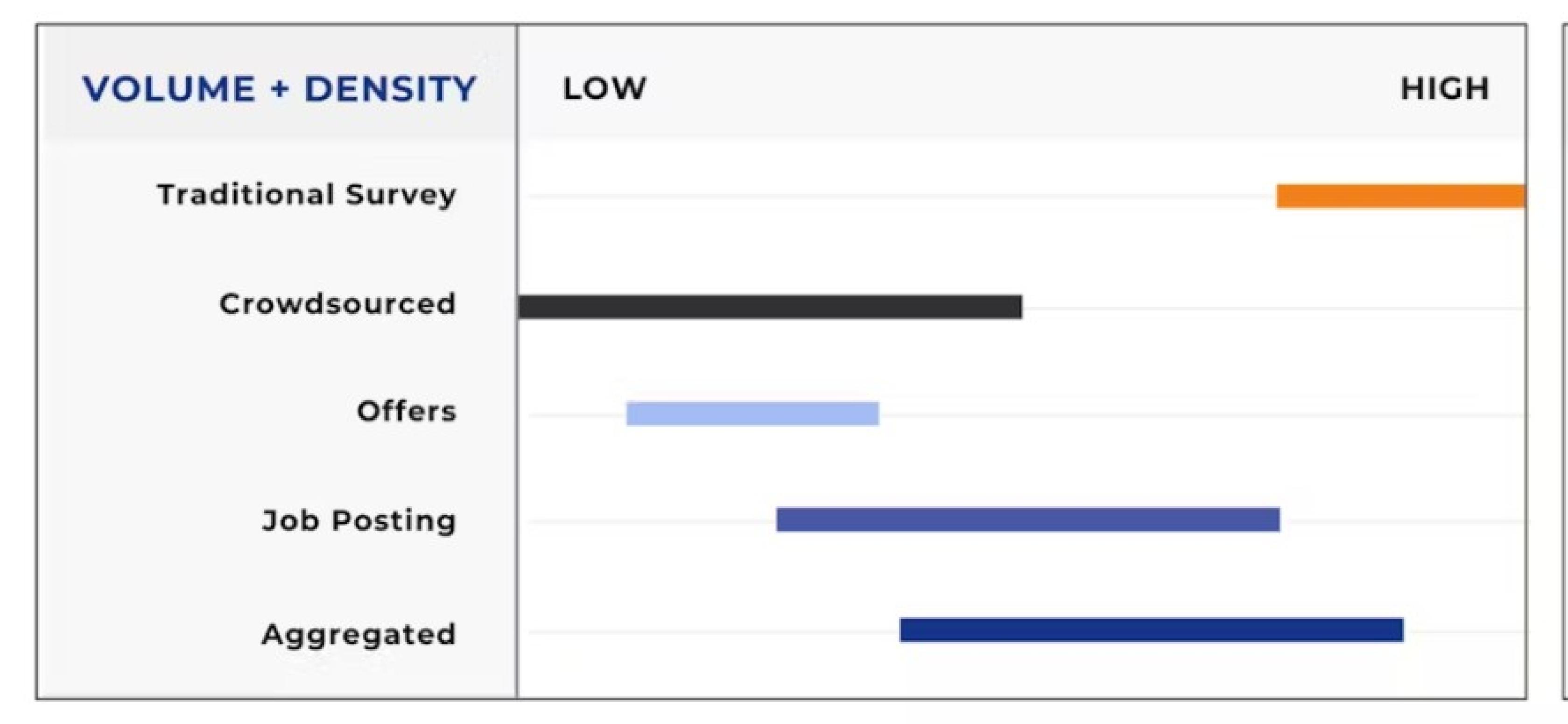


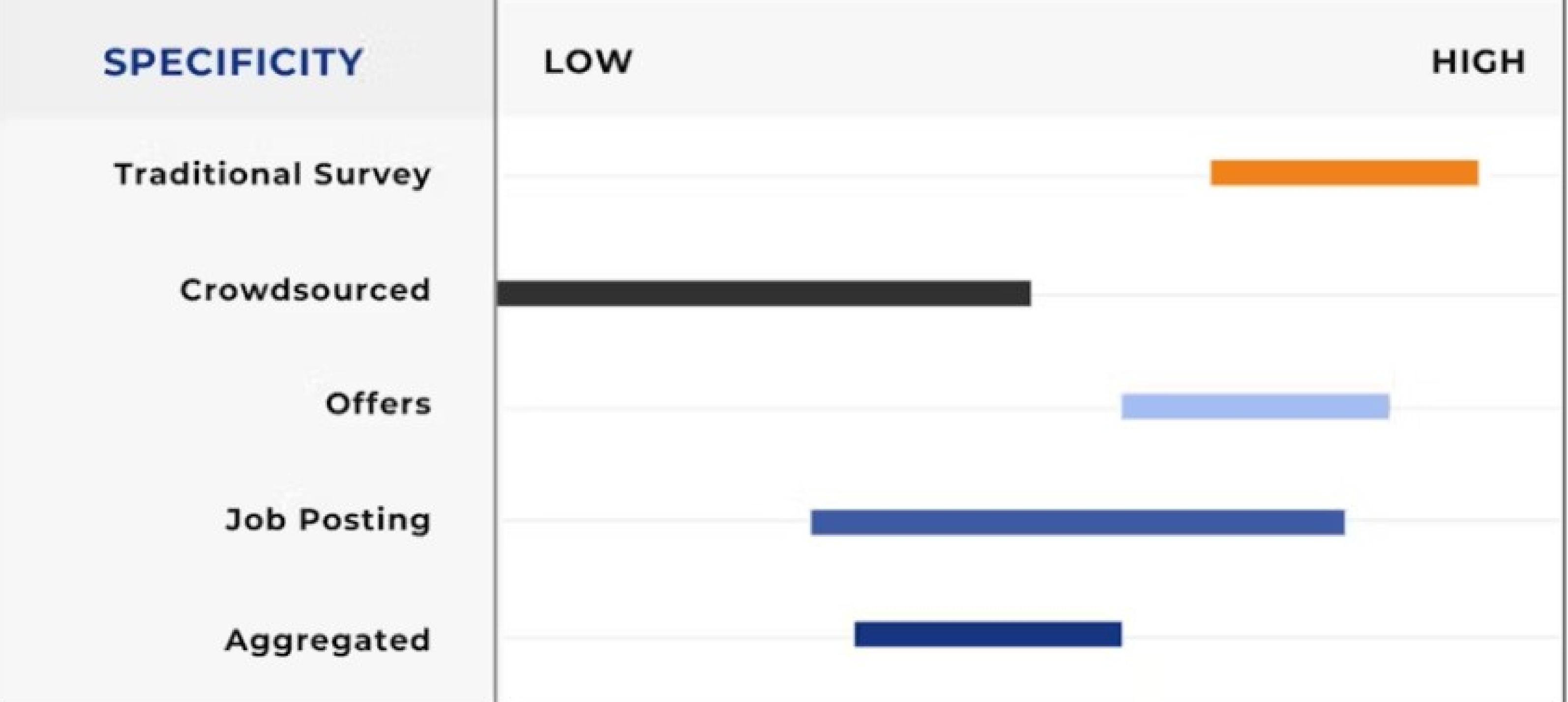




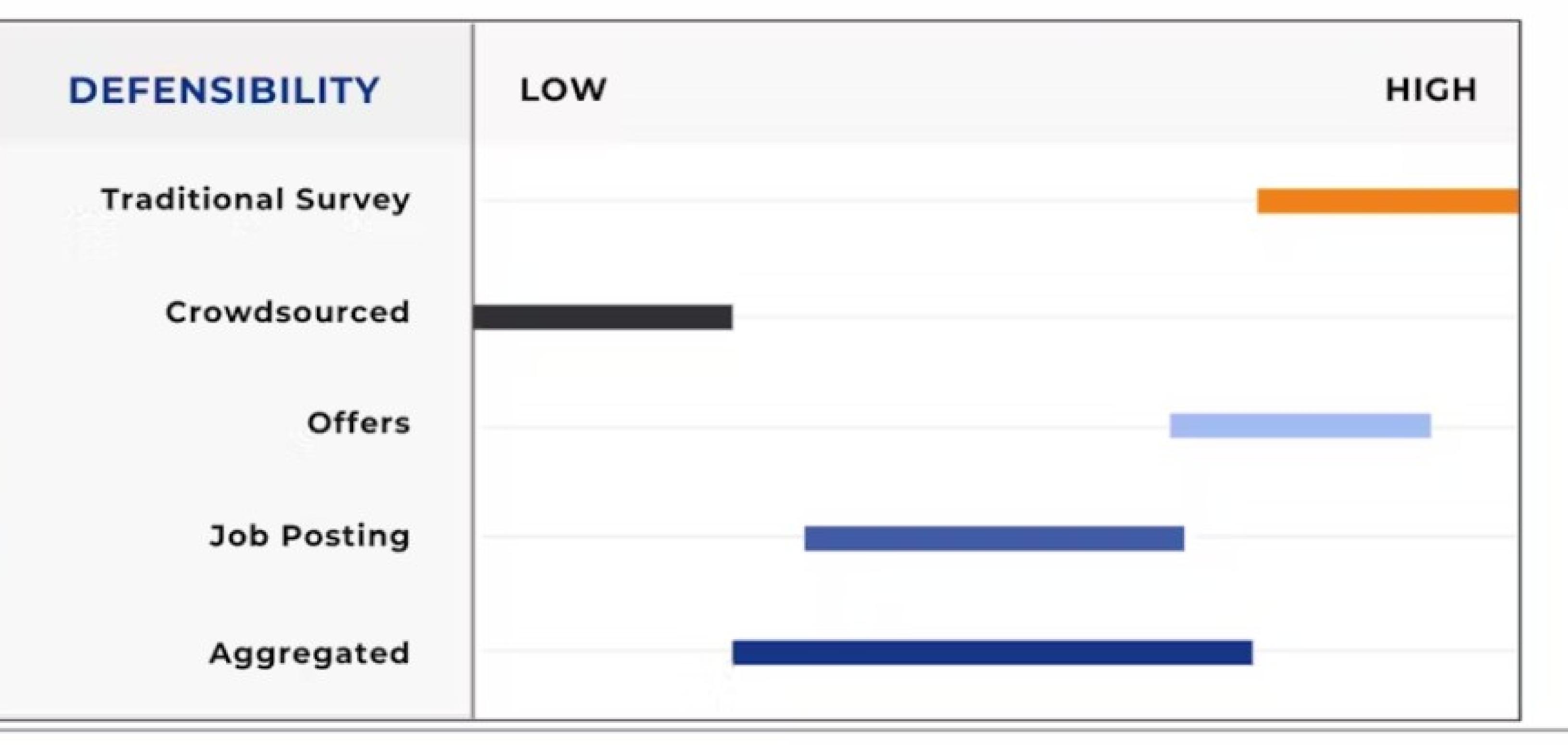


# Types of Comp Data









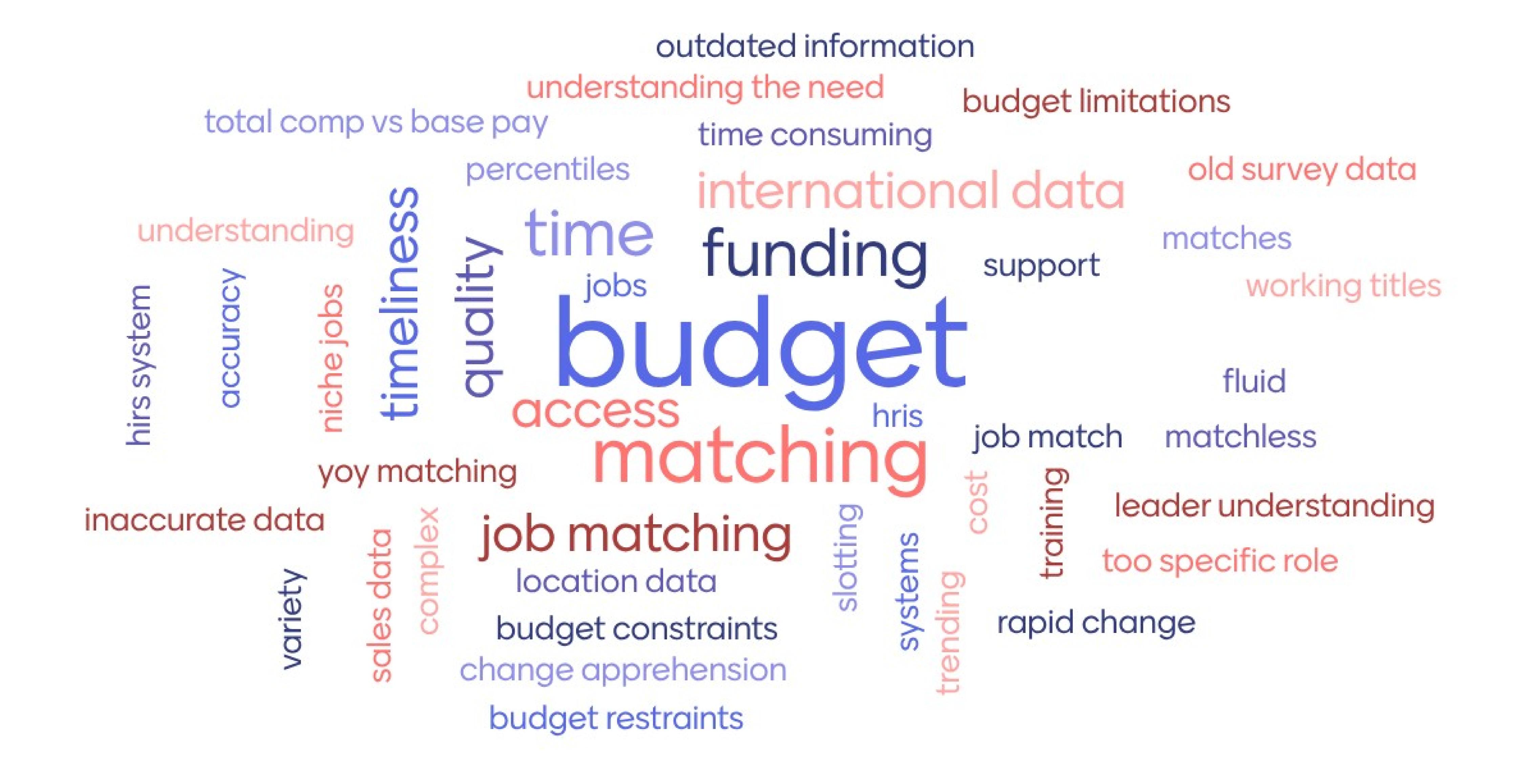




To get the most out of your data, you first need.....data.



# What's Your Biggest Comp Data Challenge?





# Choosing the Right Surveys



#### How is your employee population distributed geographically?

- Are you local, regional, national, or global?
- What are the core markets you hire in?
- What positions are located in which markets?
- Is your team in office or fully remote?



#### Who do you compete with for talent?

- Are you competing within or across industries?
- Are competitors local or nonlocal (either hiring remotely or offering relocation)?
- How big are your core competitors?



### What is your budget for compensation

- Do you have budget for survey data?
- What are you using today?
- Do you need more data or can you work with what you have now?





# Data Options for Tight Budgets

ERI & BLS Data



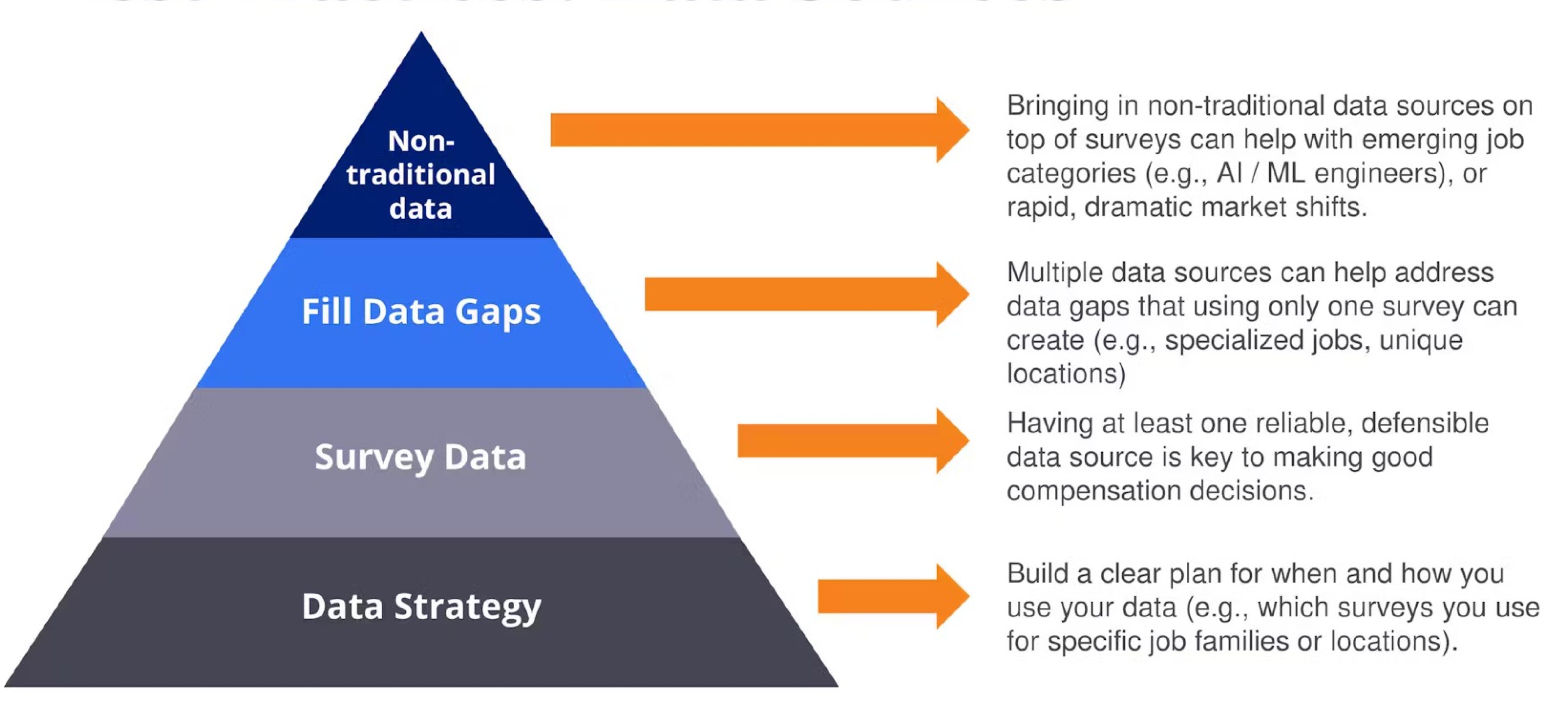
Purchase Timing + Aging



- Other non-traditional data sources (aggregated, scraped), while not ideal, are better than nothing.
- Participating in surveys can help reduce the cost, though it can be time-consuming.
- Alternating survey purchase years & aging data to match inflation / market conditions can help mitigate costs.

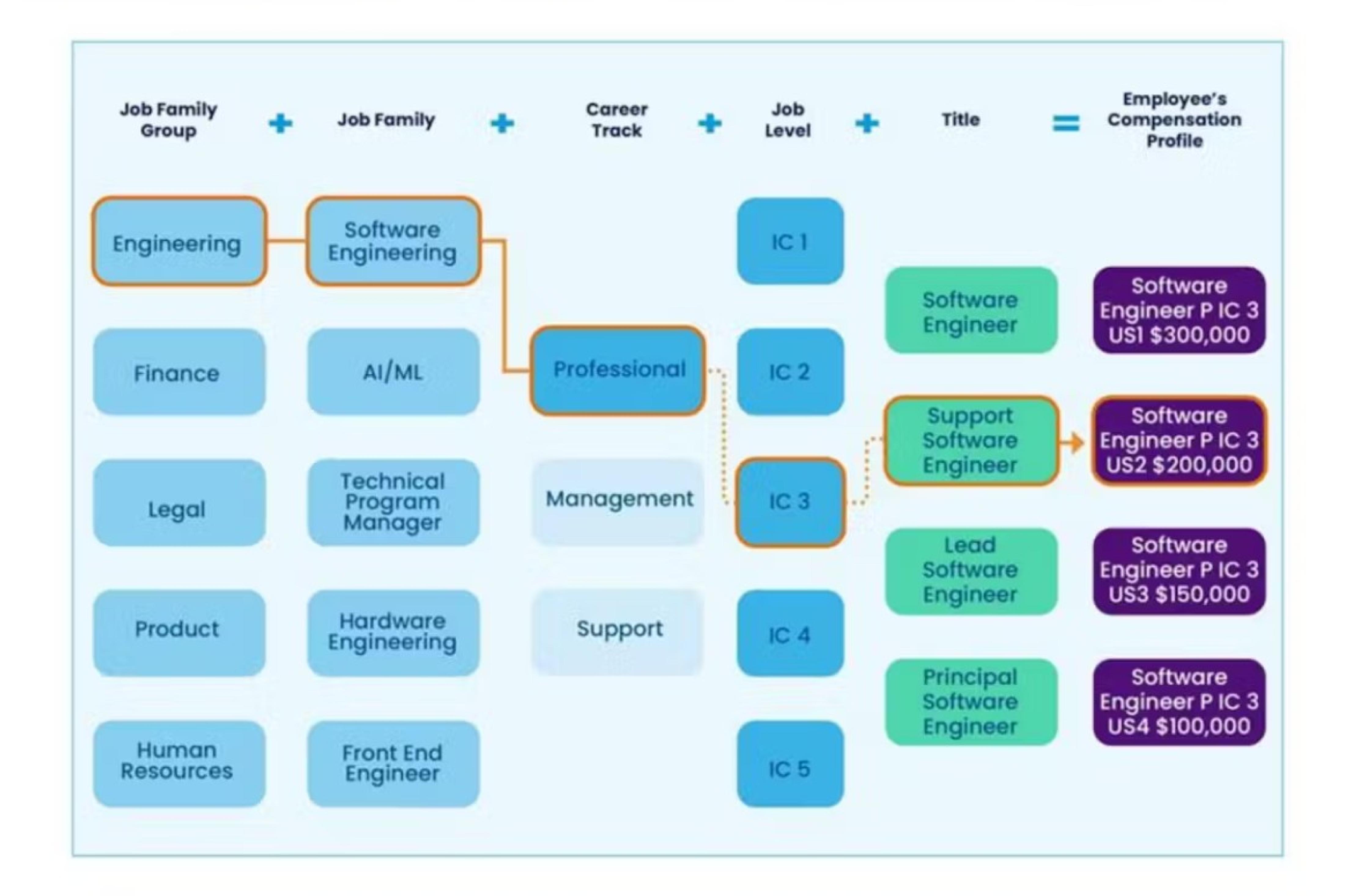


### Best Practices: Data Sources





### Best Practices: Job Architecture



Source: https://worldatwork.org/publications/workspan-daily/critical-considerations-for-crafting-an-effective-job-architecture





# Best Practices: Geo-differentials, Premiums, & Discounts

#### Geo-differentials

- Adjusts job prices based on location
- Use when you only have access to national data or when data for a specific location is unavailable

#### Premiums

- Adds a percentage over market rate to a given job or family
- Use sparingly
- Subjective and can create inconsistencies

#### Discounts

- Decreases market rate by a percentage for a given job or family
- Use sparingly
- Subjective and can create inconsistencies







### Best Practices: Aging Data

Compensation data changes year-over-year, but with a few exceptions, the changes are typically fairly consistent.

Aging survey data can be a good way of using your surveys over time.



#### Data Aging Considerations

- Compensation philosophy, including lead/lag strategy
- Budget & company performance
- Inflation & market movement
- Cost of labor & talent market

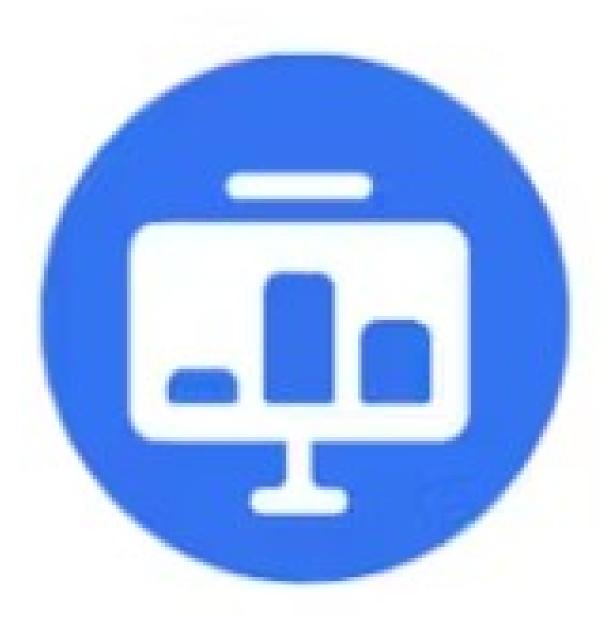






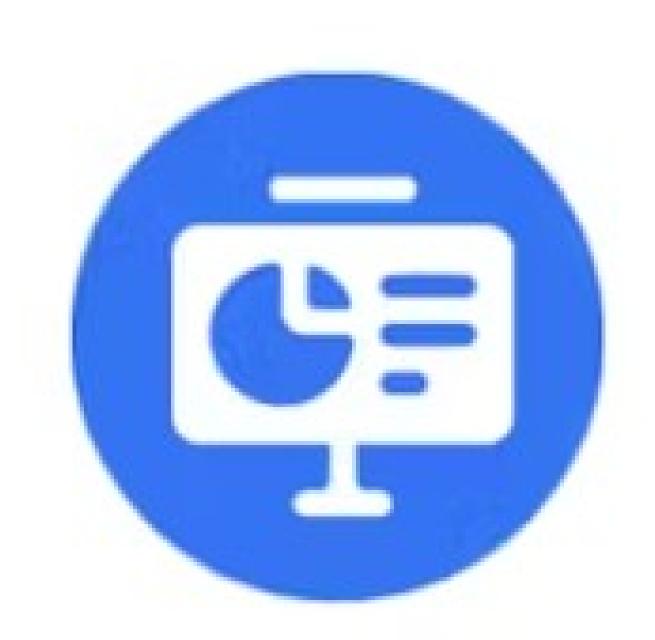
<sup>\*</sup> Determine the annual market movement by averaging the yearover-year change in job prices across your surveys or by using employment cost index.

# Best Practices: Reporting & Metrics



### Year-Over-Year Analytics

Track trends and evaluate your compensation program over time to show performance and align with strategic objectives.



#### Market Analysis

Evaluate competitiveness and understand market trends to support recruitment, retention, and effective budget allocation.



### Pay Equity Analysis

Evaluate compliance with pay equity regulations, identify gaps, and build trust with leadership and employees.

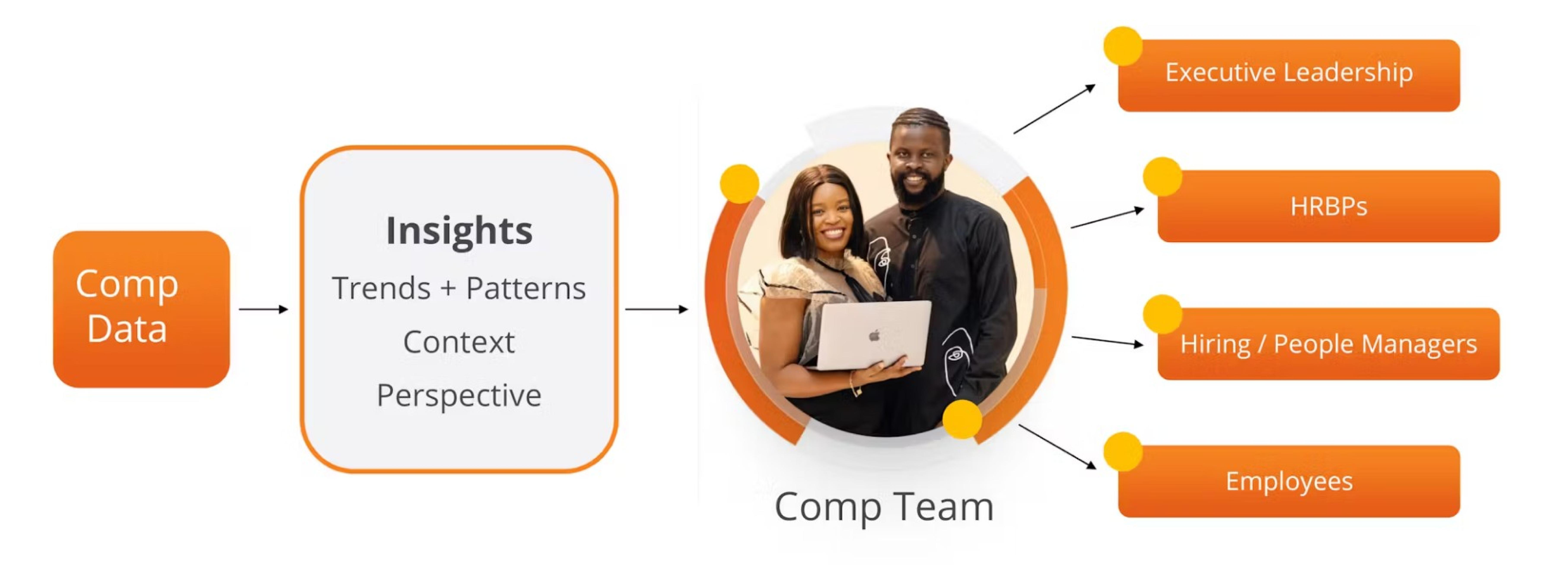


### Single Job Reports

Dig into details on specific jobs to track pay distribution within range, identify outliers, and more.



### Best Practices: Communication









# Best Practices: Tools & Technology

The right technology can bring together employee data, comp philosophy, job architecture, and market data to support clear, consistent compensation decisions that foster trust and support business and talent needs.





# O & A

