

Employee Compensation Systems and Services



Paying correctly is good for the employer and employees.

Accurate compensation can have a positive affect on your bottom line, and an effective compensation system is key to recruiting, motivating and retaining your best employees.

In addition, employers need to know how they compare to competitors, and utilize performance systems to integrate corporate goals and job performance. Effective compensation systems also provide a basis to forecast/control labor costs, reduce internal inequities and eliminate ineffective pay practices. The following services can be provided on an individual basis or bundled to provide a comprehensive "Compensation System" approach:

- **Audits:** Analyze and evaluate existing plans and practices
- **Surveys:** Conduct tailored or apply published national, regional, local and industry wage salary, and benefits surveys to determine prevailing policy practices and rates.
- **Development of Base Pay Plans:**
 - Equity/ownership participation
 - Position analysis including development of wage and salary grades for all position levels and classifications
 - Pay administration plans (merit increases, promotional increases, special adjustments).
- **Job Analysis:** Organizing and grouping similar positions with disparate titles and held by individual employees into classifications based on job content.
- **Wage and Salary Structure:** Design and develop pay structures, consistent with the company's ability to pay, that are competitive within the defined industry or community market.
- **Executive Compensation:** Design and develop base salary, short and long-term incentive, perquisites, and qualified and non-qualified deferred plans for senior executives.
- **Design of Performance Management Systems:**
 - Development of "value-added" goals and objectives for management and employees
 - Training for managers on how to prepare for and deliver an effective performance appraisal.
- **Incentive Plans: Design and development of incentive plans, including:**
 - Equity/ownership participation
 - Development of equity allocation methods
 - Individual and team incentives
 - Sales incentives
 - Short and long-term incentives