

# Creating a Strong, Competitive Compensation Framework *Post Merger*

OneMain selects PayScale Insight Lab to Build More Complete Jobs and Access Decision-Driving Analytics



Employees:

**11,000**



Product:

**PayScale Insight Lab**



Industry:

**Financial**



Region:

**United States**

*"Insight Lab is very user friendly. And the fact that all the surveys are in one place is a benefit, as well. We don't have to waste time going to multiple sources."*

**Janell Amin**, lead compensation analyst, OneMain

*"We'd used Kenexa in the past. It delivered the average of the averages, which isn't quite as good. With PayScale's Insight Lab, we're able to access a good midpoint from both crowdsourced and published data."*

**Samantha Witte**, senior compensation analyst, OneMain

## The Challenge:

In business for 100 years, OneMain provides loans and other credit-related products in 44 states. While a recent merger with Springleaf Holdings created the opportunity to expand the company's customer base and generate new business, it also created new—and high-pressure—challenges for the companies' compensation analyst at OneMain.

The team had a lot of work on their plate, being asked to think strategically about compensation while still owning benchmarking and building a structure. Building a robust, lasting compensation strategy for the now 11,000-employee strong company would also require significant data management and analytical capabilities.

# Why PayScale Insight Lab

- Built complete jobs based on more than just titles
- Expanded access to data sources
- Reduced manual work through automation
- Saved time

During the initial six-month matching project, Witte discovered PayScale Insight Lab while attending a user conference. Designed to unify the best features of PayScale's Insight and PayScale's MarketPay, Insight Lab gives users access to real-time, targeted compensation data and data management and analytics tools, all on the same platform. Witte had used both PayScale solutions and was thrilled to find all the features she loved in a single compensation solution. "I was super stoked, because I knew what MarketPay could do, and we were already using Insight. I thought, 'Wow, Insight Lab is going to be a really good product.'"

Currently, the team is using Insight Lab to revisit the IT department's job descriptions and compensation framework. As competition for IT talent continues to intensify, OneMain's ability to provide salaries and benefit packages commensurate with the marketplace is crucial. Yet as IT skills change rapidly, pricing these jobs can be labor-intensive. With Insight Lab, Amin and Witte now have real-time access to multiple data points, both from crowdsourced data and traditional surveys, as well as robust analytics that enable the team to efficiently price IT roles—and ensure compensation can be used strategically in recruiting and retaining top talent.

## The Results

### **Built complete jobs based on more than just titles.**

With Insight Lab, the team has access to truly comprehensive salary market reports. Data is both crowdsourced for a real-time reflection of the market and continuously validated by data scientists to ensure relevance and accuracy. Instead of relying on generic compilations, the OneMain team can now strategically price even complex and unique positions, quickly and easily.

### **Expanded access to data sources.**

With Insight Lab, the team at OneMain can use a variety of data sources. Instead of relying solely on static surveys, Insight Lab aggregates and analyzes real-time crowdsourced data, and traditional surveys, depending on OneMain's preferences. Surveys can be added or adjusted as needed. "We like being able to look at transparent, validated data both crowdsourced and traditional," said Amin.

### **Saved time and reduced manual work through automation.**

The team continues to experience significant time savings by using Insight Lab, a benefit that has led Amin to recommend the solution to others. “Insight Lab is very user friendly. And the fact that all the surveys are in one place is a benefit, as well. We don’t have to waste time going to multiple sources.” Instead of sorting through once-a-year surveys and then analyzing the data with spreadsheets, Amin and Witte can now streamline data aging and blending. Insight Lab’s built-in analytics enable automatic model creations, diagnostics and reporting, saving the team days of manual work while enabling more data-driven—and strategic—decision making.

“We’d used other data in the past. It delivered the average of the averages, which isn’t quite as good and we can’t see how it’s validated,” said Witte. “With PayScale Insight Lab, we’re able to access a good midpoint from both PayScale crowdsourced data and survey data.”

### **Partnered with strategic vendor:**

After seeing the product roadmap at PayScale’s user conference, Compference, the OneMain team was excited about the product vision. “We have used PayScale and MarketPay products in the past, now with the merger it’s great to see both being leveraged in Insight Lab- from the easy to use interface to the innovation in data science and machine learning. This was a strategic choice choosing PayScale for our needs today as well as thinking about the future.” said Witte.

## About PayScale

PayScale offers modern compensation software and precise, real-time, data-driven insights for employees and employers alike. More than 6500 customers, from small businesses to Fortune 500 companies, use PayScale to power pay decisions for more than 16 million employees. These companies include Dish Network, Getty Images, Skullcandy, Bloomberg BNA and Time Warner. For more information, please visit: [www.payscale.com](http://www.payscale.com) or follow PayScale on Twitter: <https://twitter.com/payscale>.