

# It's time to kick your spreadsheet habit

How winning tech companies  
manage compensation



# Simplify comp and payout with a powerful solution **tailored to your needs**

Let's face it; old habits are hard to break. And if you're like many HR professionals, spreadsheets have been helping you relay comp and payout information for years.

Times are changing and your job is more complicated with each passing day. Especially if you work in the technology world. The new reality means managing more base pay increases for in-demand hires. Contending with new incentive plans. And balancing data from a host of different sources.

Unfortunately, the old spreadsheet simply isn't up to the task.

Calculating, measuring, managing, and executing multiple pay plans with outdated solutions can cost you time, money—and employees. Even more so if you rely on quick, accurate data to win hiring wars and remain competitive.

## **Software, not spreadsheets**

### **What you need instead is:**

- **Software that's easy to decipher without the aid of a spreadsheet expert**
- **A scalable compensation system that both your team and employees can use**
- **An accessible format with clear information that helps your team communicate more confidently with employees about their pay**

**PayScale can help, with easy-to-use compensation tools that help you attract, motivate, and retain sought-after tech talent.**

# GET EVERYONE ON THE SAME PAGE

Your small business may be small now, but if you plan to expand, you'll need a tool that can grow right along with you. Larger organizations in particular find that spreadsheets come up short when it comes to scalability and accuracy.

In fact, large companies are steering clear of spreadsheets for other tasks too. Like managing incentive plans and bonuses as well as combining, aggregating, and managing compensation data sources.

**52% of companies with 5,000+ employees use spreadsheets to manage their pay process.**

## PayScale software can help you do all this and more, including:



### **Assuring competitive pay with personal performance**

Using software to automate compensation administration assures accurate payment and timely bonuses, while freeing you up to focus on strategic ways to propel your business forward. A cumbersome and time-consuming task with spreadsheets.



### **Sharing critical information with managers**

Unlike spreadsheets, our HR software enables you to make sure the right information is conveyed to your team and talent alike. You're better equipped to lead your compensation strategy. And your managers are better able to make pay decisions and communicate them to employees—quickly, easily, and all from one place.



### **Winning top tech talent in competitive markets**

Today's in-demand talent know what they're worth and how to go about calculating it. That's why it's more important than ever to use market data to accurately price your jobs or adjust your comp plan quickly should market conditions change. Try doing that with a spreadsheet.



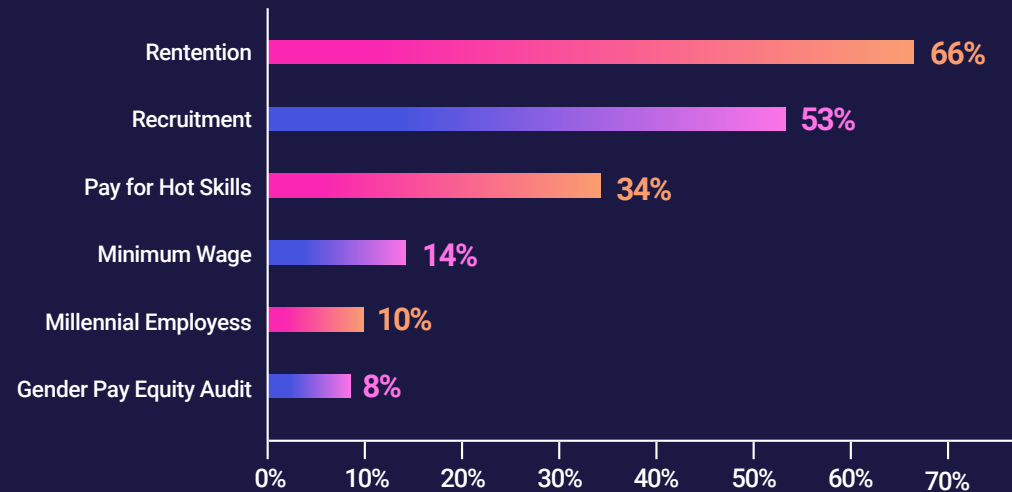
# ACQUIRE. RETAIN. ADVANCE.

PayScale analytics help boost your retention rates by giving you and your employees a good look at the future. Our data can also help you track the different stages of the employee lifecycle, giving you a glimpse of possible career paths.

By advising employees on career options available within your organization, they can start looking for new opportunities with you—instead of your competitors.



## Top Reasons to Adjust Your Compensation Strategy<sup>1</sup>



Even in today's labor market, getting compensation right is critical for talent acquisition and retention. **Sixty-six percent of organizations agree that retention is a major concern**—with retention, recruitment, and paying for hot tech skills topping the list for why they adjust their compensation strategy.

# MANAGE SUCCESS WITH DATA-DRIVEN COMPENSATION DECISION MAKING

PayScale analytics help you successfully manage even more items on your plate. Like information about your organization's 401k provider, health benefits, and HRIS data. Solutions like our Data Organizer help you seamlessly pull together disparate information, saving you time and money.

Generate data you can use predictively, creating value-added outcomes for you and your employees. PayScale can use that data to read and analyze skills as well as take note of compensation trends for “hot jobs.” In turn, we're able to help you plan for the future by forecasting the trajectory of those jobs within the next six to 12 months.

Say you interview someone who doesn't quite meet the requirements of a current job opening but you feel would be a good fit with your company. You need to find a place for them within your organization—and PayScale can help you do it.

By taking data from a variety of different places and aggregating it into one centralized location, our solutions help you access information faster and leverage it easily to make smarter hiring decisions.

Finally, our data goes way beyond basic job title information. Now you can budget appropriately, benchmark against similar companies, and have the confidence to compete for—and win—top tech talent.

These are some of the many ways PayScale data can help you attract and retain the best talent, regardless of the job market. It's about more than transactional or referential data. You need both in the same platform to give you the right analytics.

With PayScale, you get the analytics that can propel your organization forward. And the insight that can never be found on a spreadsheet.

# KICK OUT YOUR SPREADSHEET AND PUT PAYSACLE TO WORK

## MarketPay

For compensation teams that need the most data sources, this modern comp solution uses the country's largest and most current survey data and available crowdsourced data to provide the insights you need to proactively value and price the hottest jobs in today's competitive market.

Now you can price in-demand jobs correctly, provide accurate data to executives and employees quickly, and evaluate pay strategies so your organization can hire the right people, with the right skills and at the right salary, all while increasing your ROI. And with MarketPay you can keep tabs on the hottest positions in the market with evergreen data that refreshes quarterly.

## Insight Lab

For the HR pro who needs data to get compensation right, this comprehensive management solution has all you need to succeed in today's competitive and challenging tech market. It helps you develop a smart hiring strategy that works with your organization, ensures you pay fairly and competitively, and involve all the right people to make informed decisions.

Insight Lab provides the most up-to-date, crowdsourced data and streamlines your process by integrating smart software with visual analytics. Get the big picture, and leave the grunt work to PayScale. Free yourself to focus on the things that really matter: paying your employees fairly and keeping them longer.

<sup>1</sup> <https://www.payscale.com/cbpr>

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