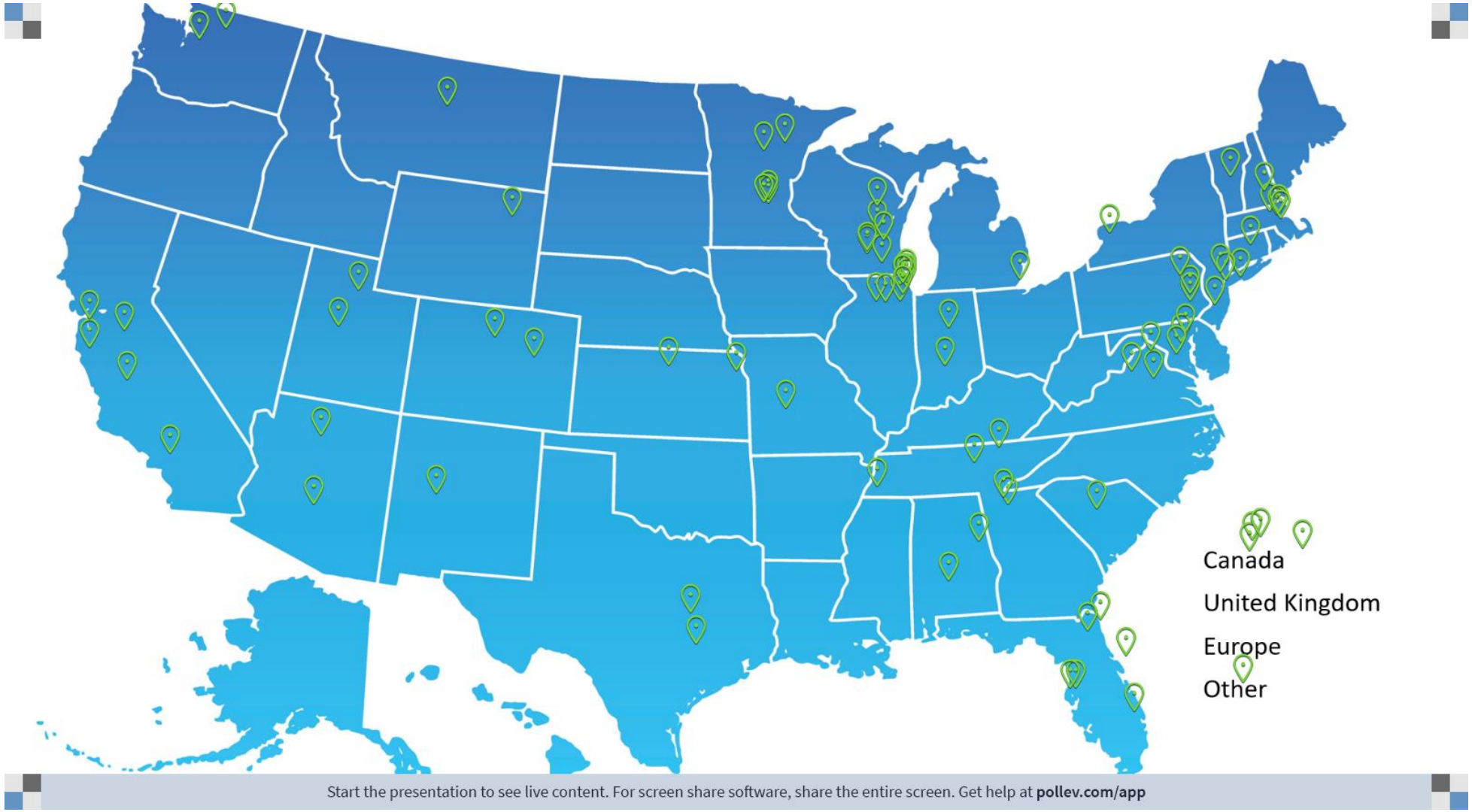
What's New: Payfactors

Where are you from?



To Participate use your phone's browser:

PollEV.com/Compensation

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What's New in Payfactors?

Friday, April 29th

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Today's Presenters

Russ Wakelin

Chief Product Officer

Tabitha Lane

Vice President, Product

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Today's Agenda

Compensation Trends

Roadmap

Feature Previews

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By the numbers

11K surveyed jobs

198 country coverage

24K annual third-party surveys loaded

23% total US workforce

400+ years compensation experience

29M jobs priced annually

478K job descriptions

1.4T combined salary value

30+ industries

62% Fortune 500

3,603 company survey participants

65M crowdsourced salary profiles

100M website visitors/annum

1800+ annual implementations

9,300 clients

payscale

Payscale's 13th Annual Compensation Best Practices Report

payscale.com/cbpr

"I love this report and can't wait to dig in."

-Teri Zipper,
Managing Partner,
Sapient Insights

Payscale's 2022 Compensation Best Practices Report is a 60+ page analysis of compensation trends and charts taken from our survey of 5,578 respondents gathered responses from November 2021 to January 2022.

Cuts of the data include:

- Company Size (1-99, 100-749, 750-4,999, 5K-49,999, 50K+)
- Industries (15)
- Top Performers vs. Non-Top Performers
- Compensation Team vs. No Compensation Team

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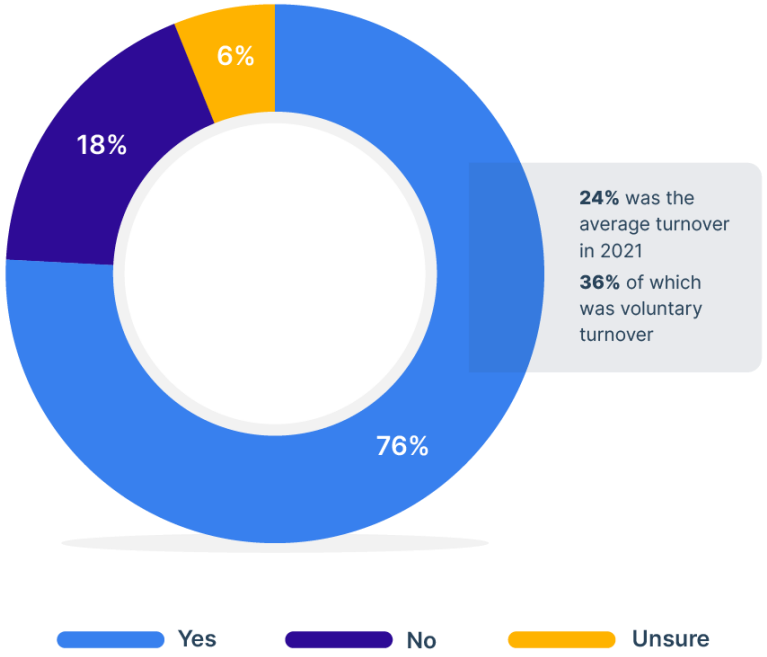
Have you experienced labor shortages or trouble attracting talent in 2021 that is greater than previous years?

Overall



Answered “Yes” by company size

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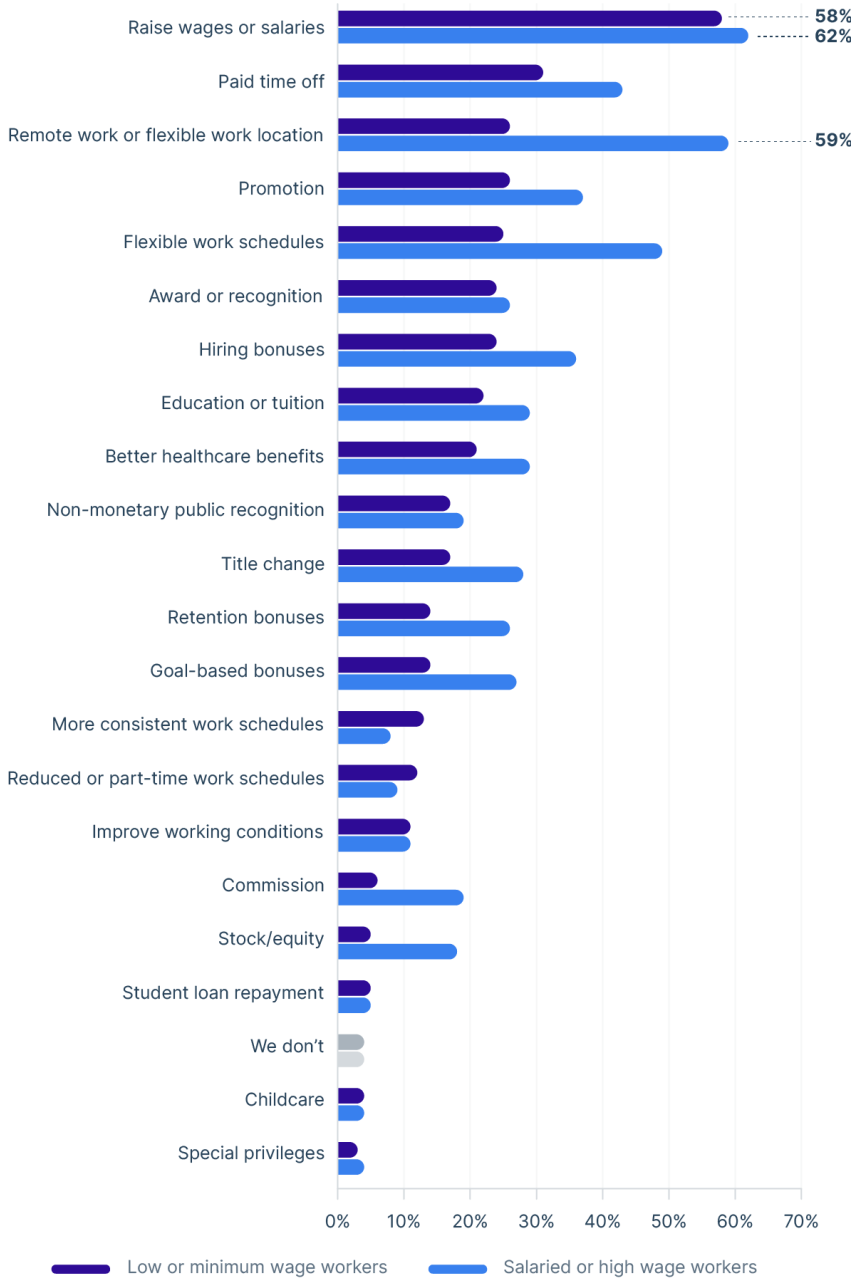
What is your organization doing to attract and retain talent?

We asked organizations what they are doing to attract and retain talent in the current economy for salaried or high wage workers versus low or minimum wage workers.

For both groups, the most popular strategy is to raise wages or salaries.



payscale

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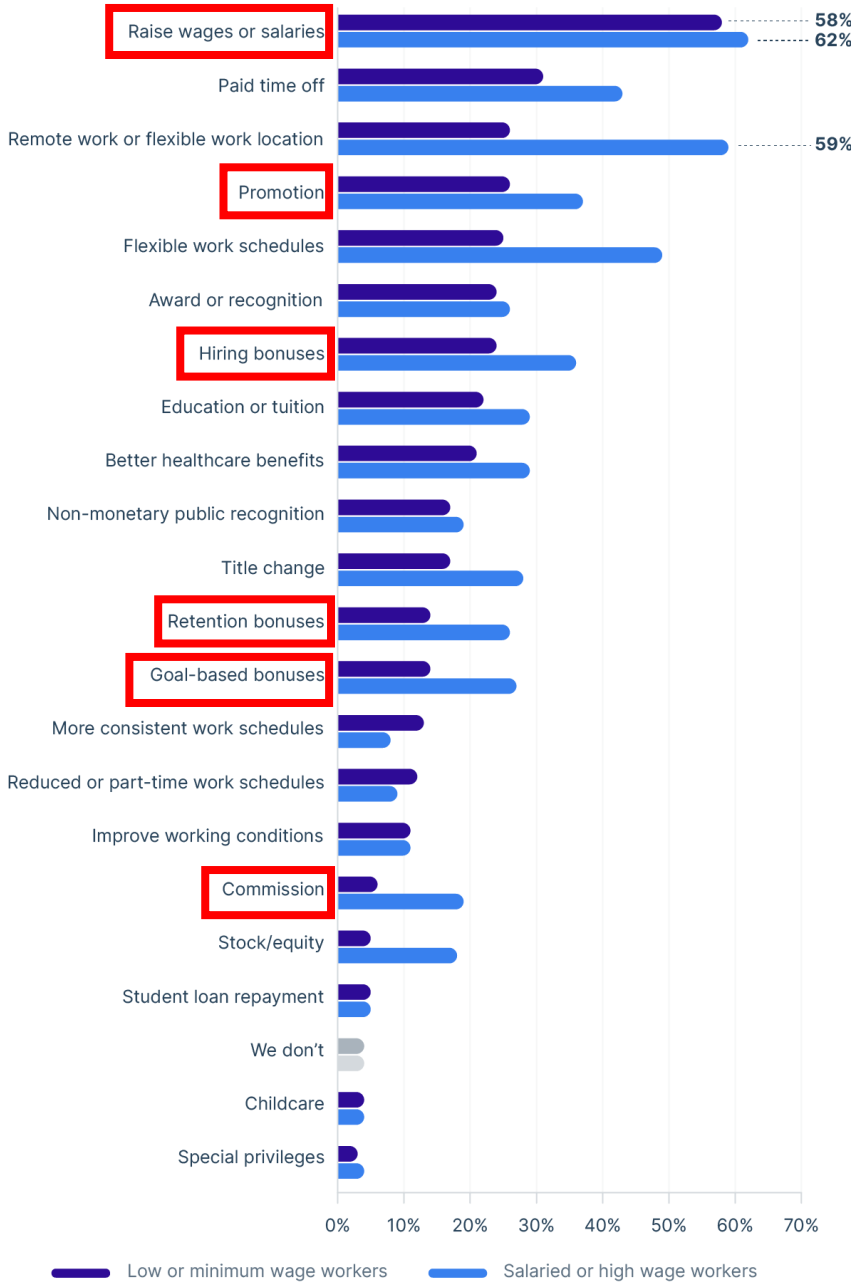

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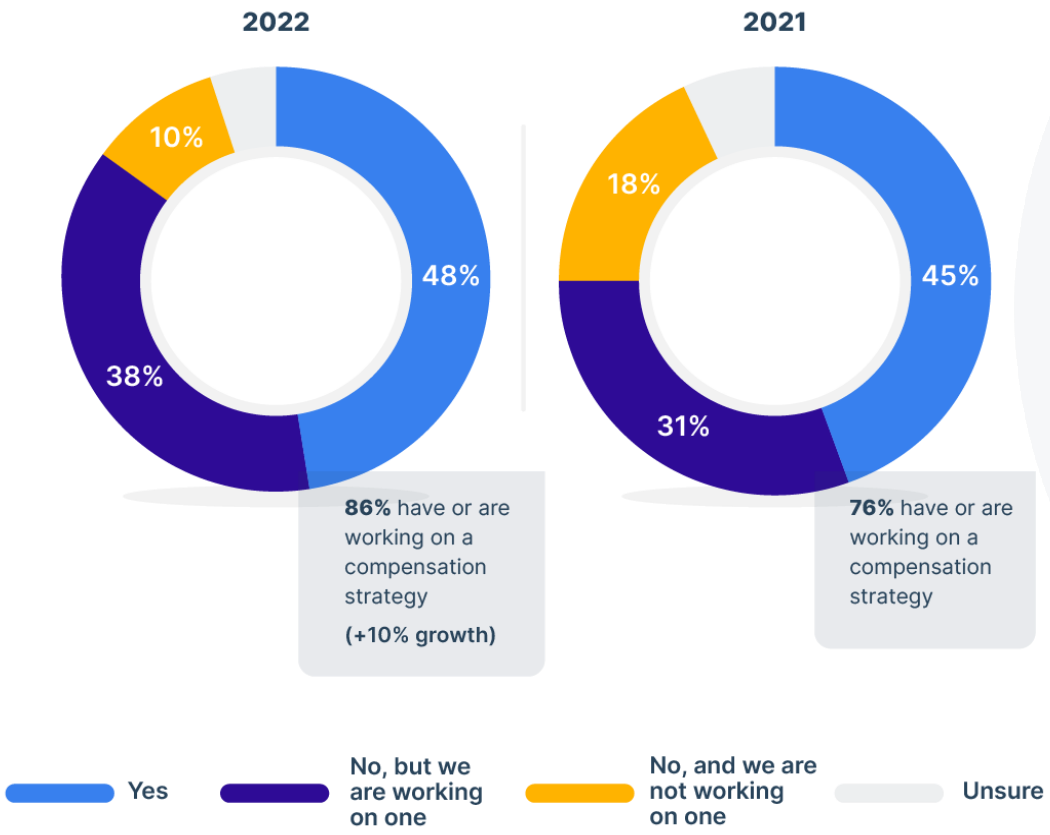
More organizations are recognizing a need for a strategic approach to compensation.

86% of orgs say they have a compensation strategy or are working on one — a **10%** increase from last year and a **16%** increase from previous years (when this stat hung out at **70%** YOY).

However, only about half of orgs are confident in their strategy.

Does your company have a formal compensation strategy/philosophy?



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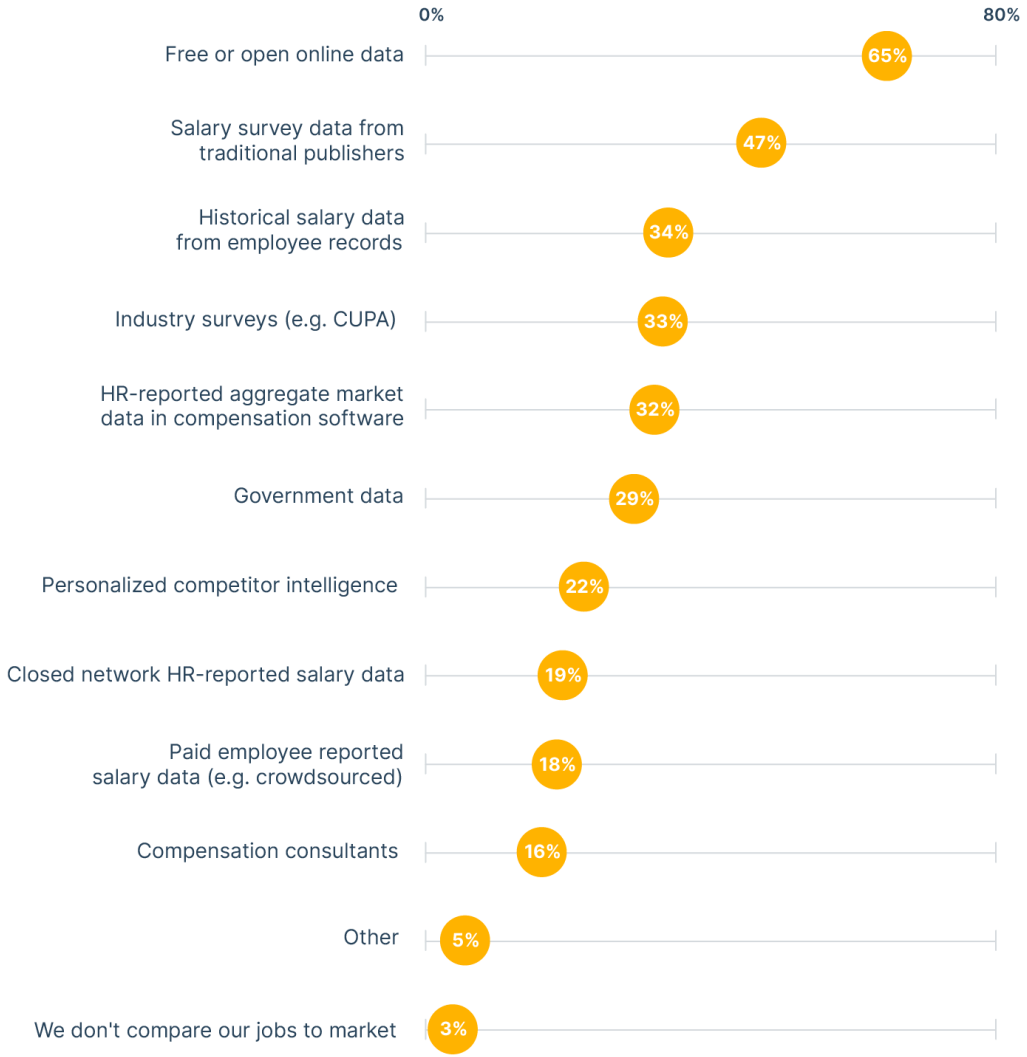
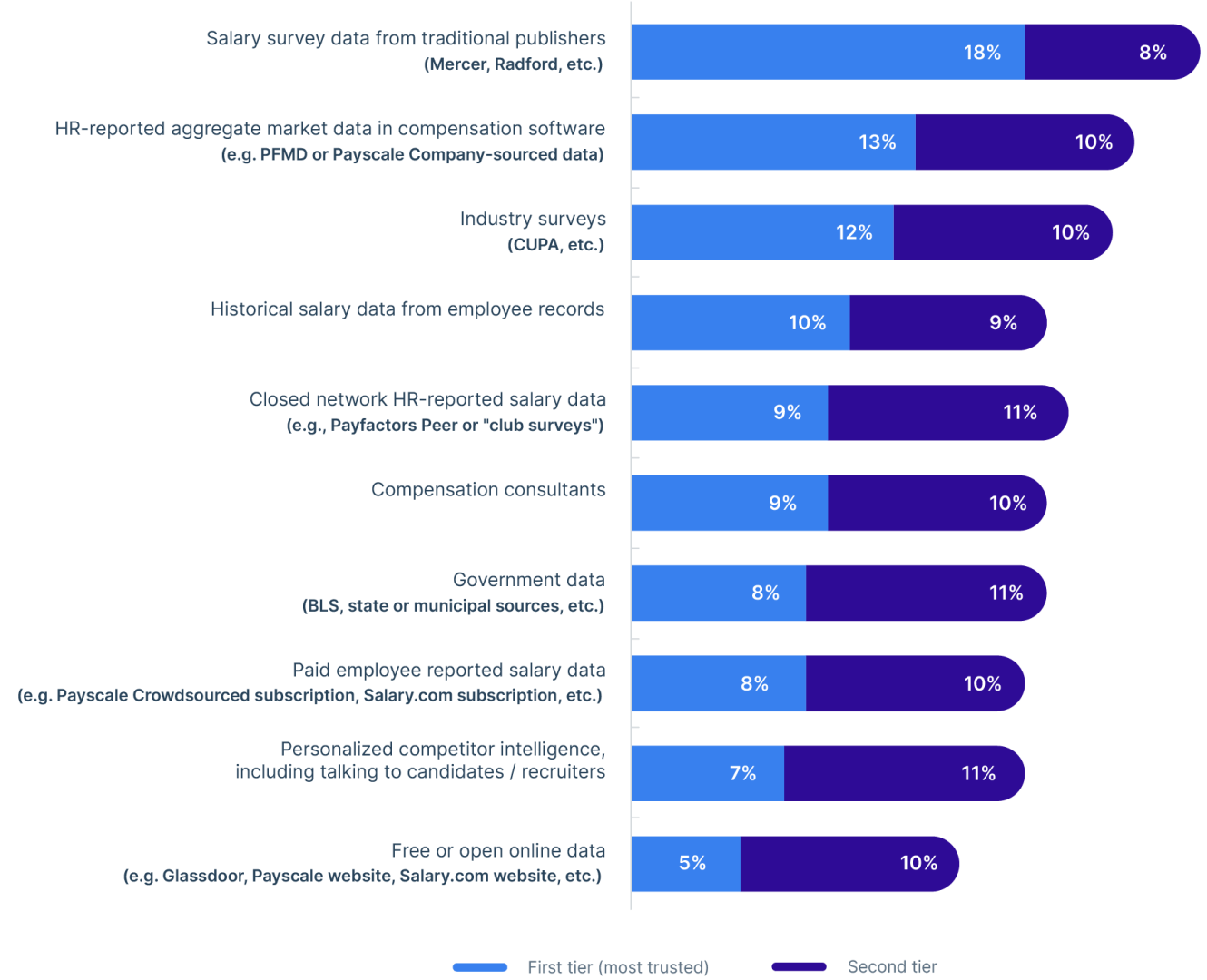
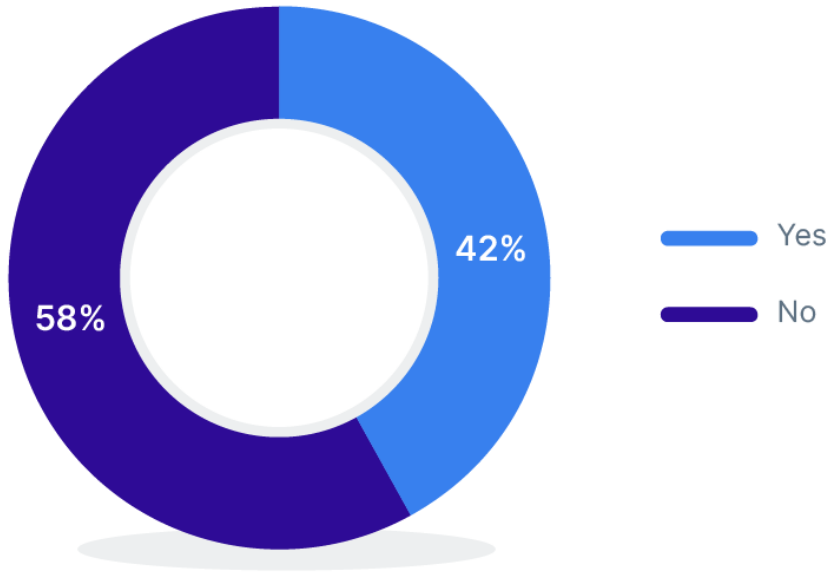
Which sources do you use to obtain market data in 2022?



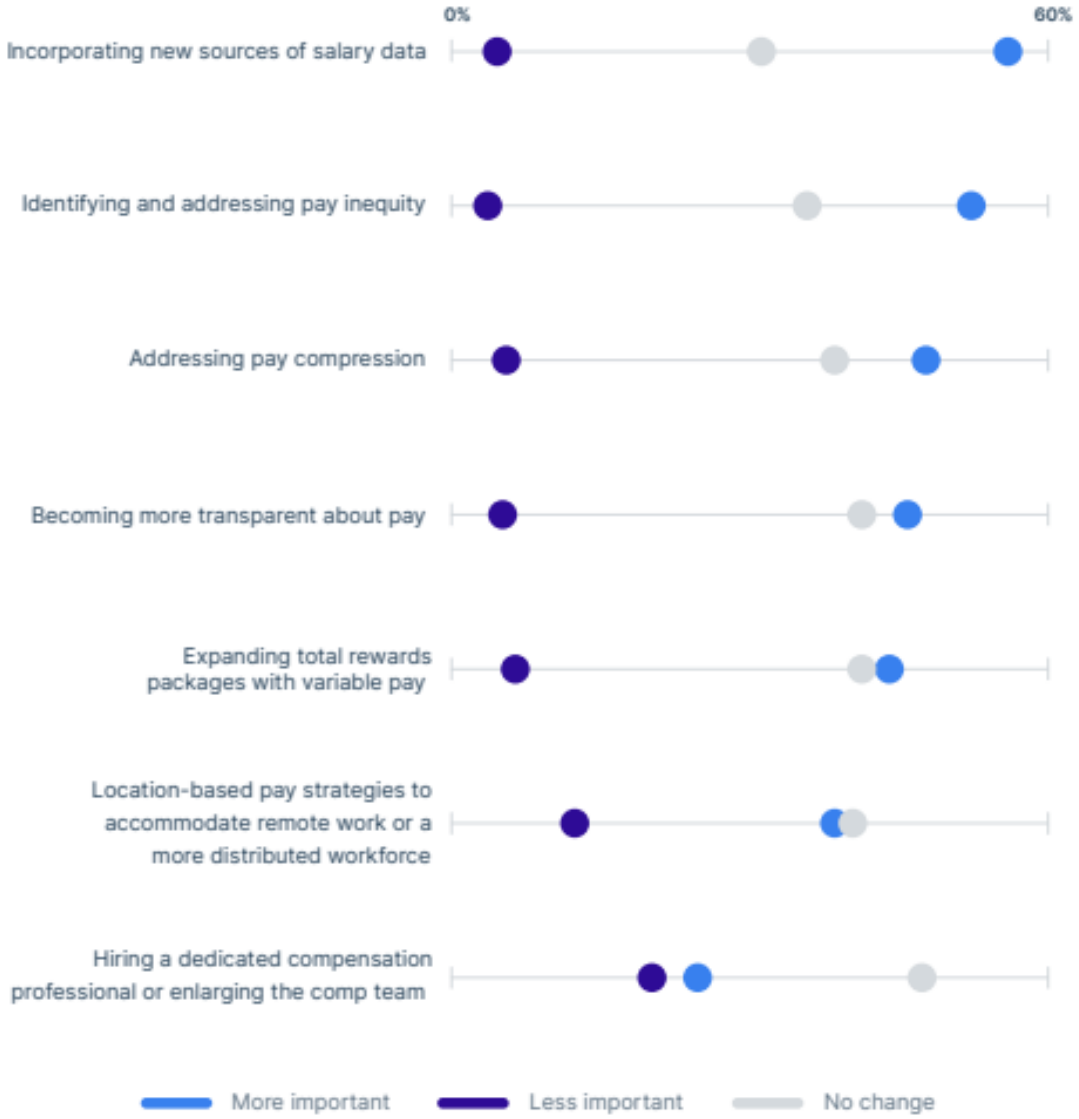
Sources ranked by how much you trust and rely on them for market pricing



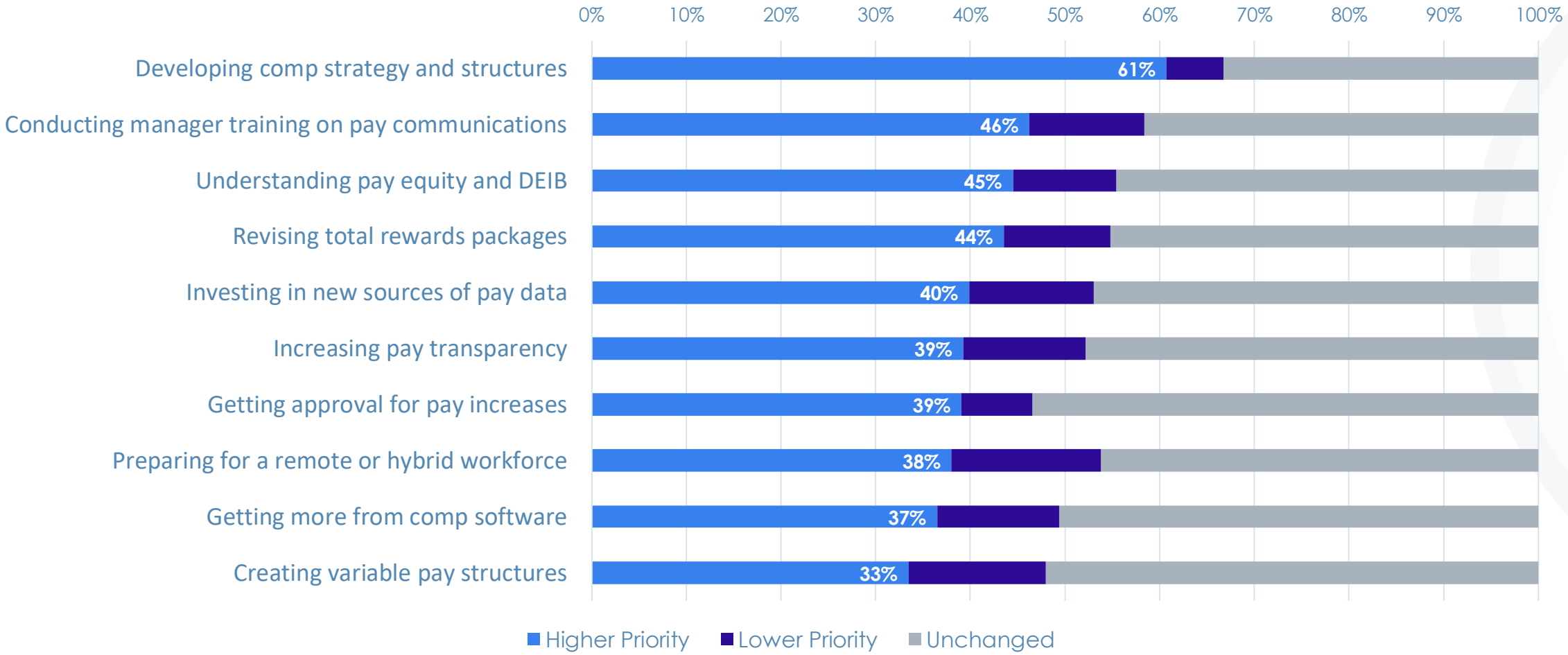
Did you make significant changes to your compensation data strategy in 2020 or 2021?



Importance of compensation activities in the next few years compared to today



How will you prioritize the following compensation activities in 2022 compared to previous years?



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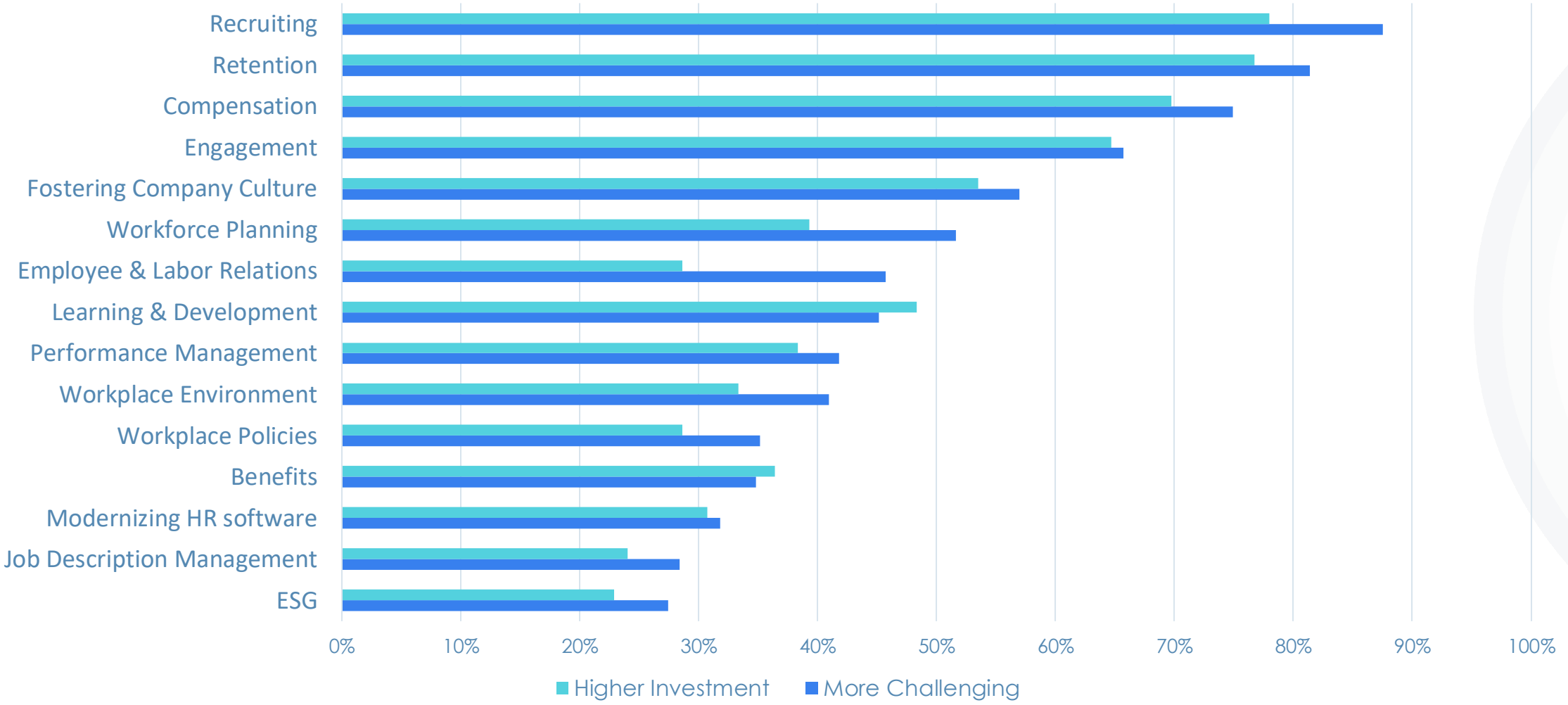
Greatest challenges and investments for HR going into 2022



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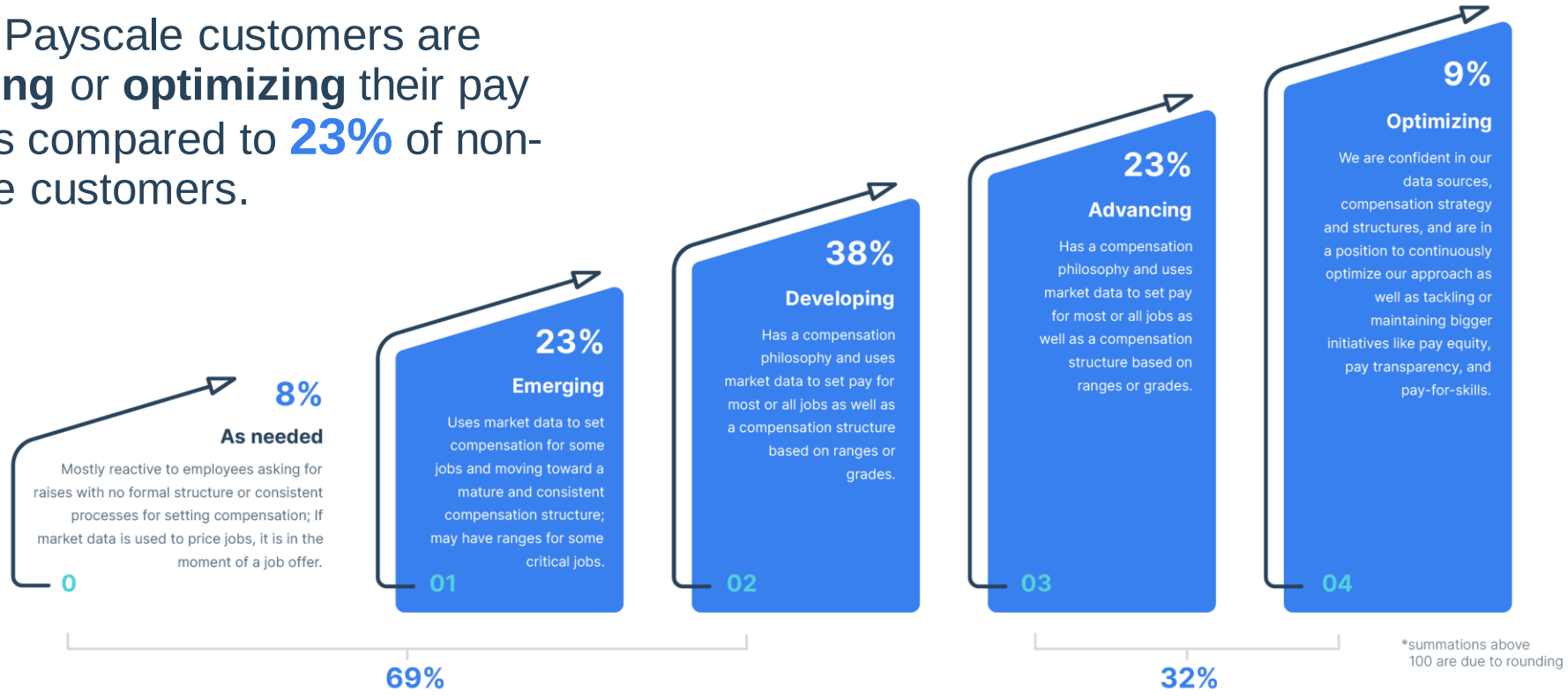
Organizations are more likely to take advantage of compensation best practices and progress along the compensation maturity spectrum as they partner with Payscale - but there is room to grow.

41% of Payscale customers are **advancing** or **optimizing** their pay practices compared to **23%** of non-Payscale customers.



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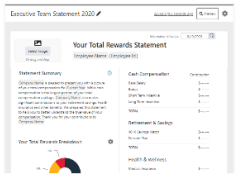
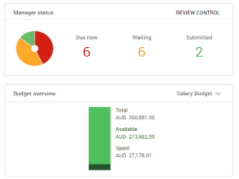
Payscale supports effective compensation management



Communicate Compensation

Total Rewards Statements



Manage comp planning

Merit, bonus, long term incentives

Compensation Planning

Analyze Pay Equity

Pay Equity

Collaborate & Manage Job Descriptions

Job Descriptions Management

Benchmark jobs with a variety of data options

Peer Data, Crowdsourced Data, Market Data, 3rd Party Survey Partnerships

Manage Core Compensation Functions

Market price, structures, surveys

Payfactors & MarketPay

Payscale Portfolio Vision

Building Fair Pay Into the DNA of Compensation

We want organizations to build trust with their employees through increased inclusivity, transparency, and fairness in every aspect of compensation from making a new hire to helping managers better communicate pay.

Growing & Evolving the Peer Data Set

Peer data is one of the cornerstone data sets for organizations who want timely and transparent data that is customizable based on specific peers.

We are constantly talking to customers about the best way to grow set and increase the level of functionality to analyze and leverage this data to make compensation decisions

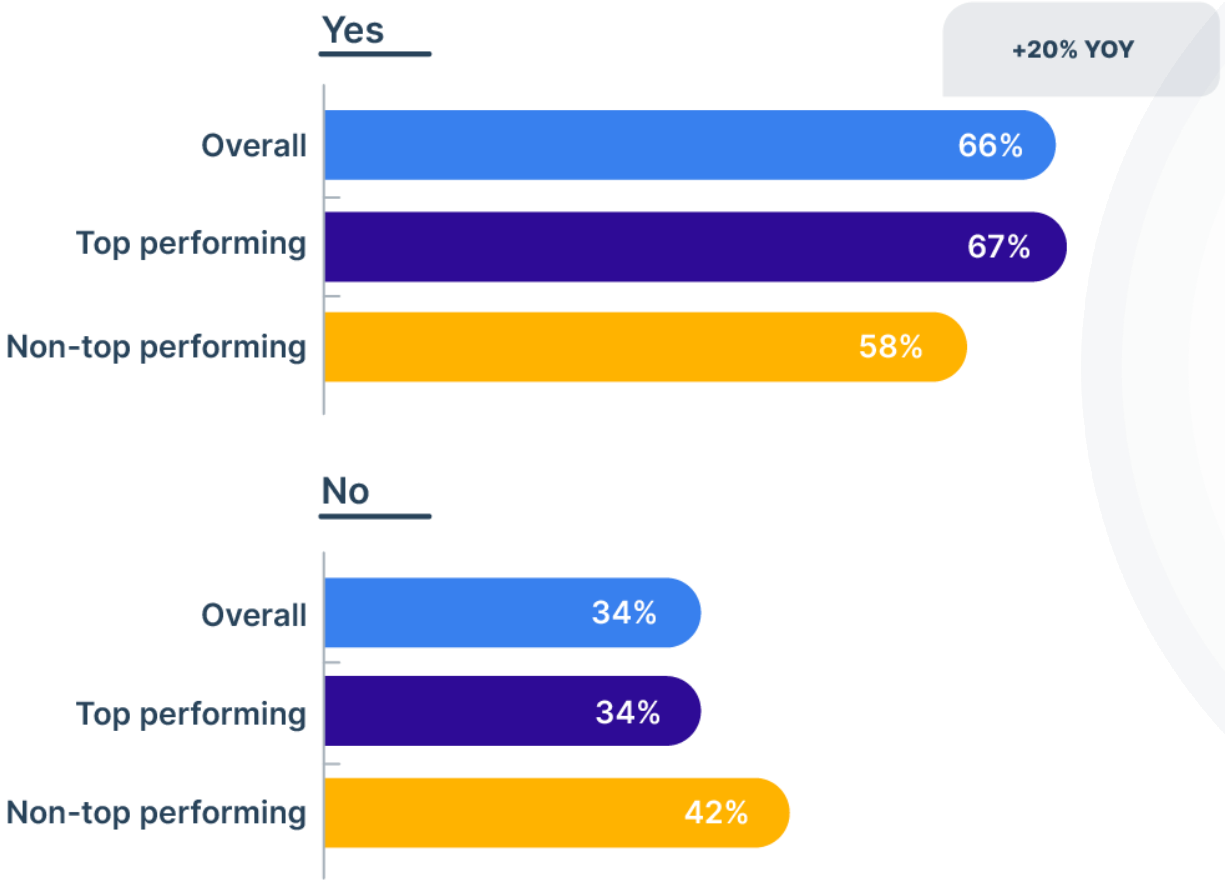
Growing the Crowdsourced Data Set

We are continuing innovation to ensure that this data set continues to grow and that the data we collect provides insight into the fast-moving market.

Is pay equity analysis a planned or current initiative at your organization?

Pay equity intent is on the rise.

For the first time in the history of CBPR, pay equity analysis is now something a majority of organizations are planning on doing.



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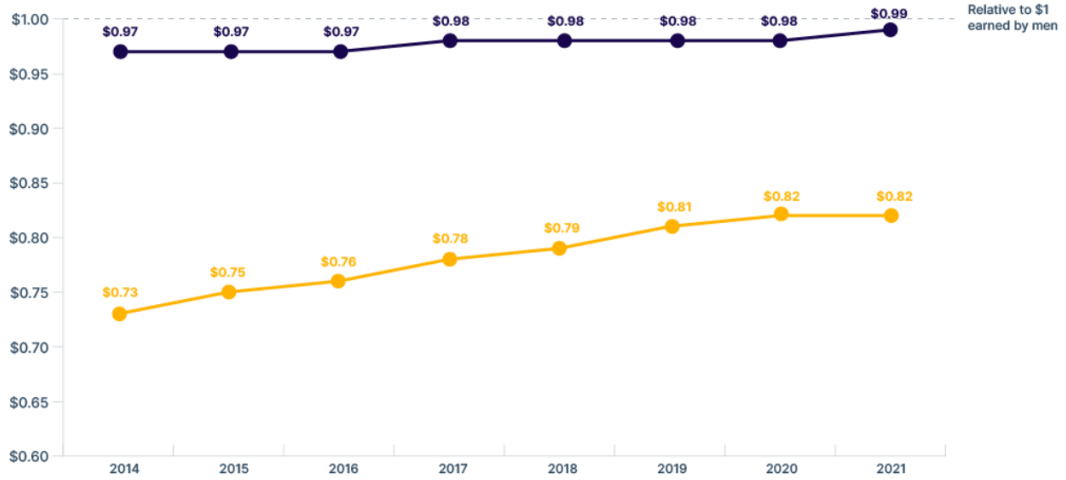
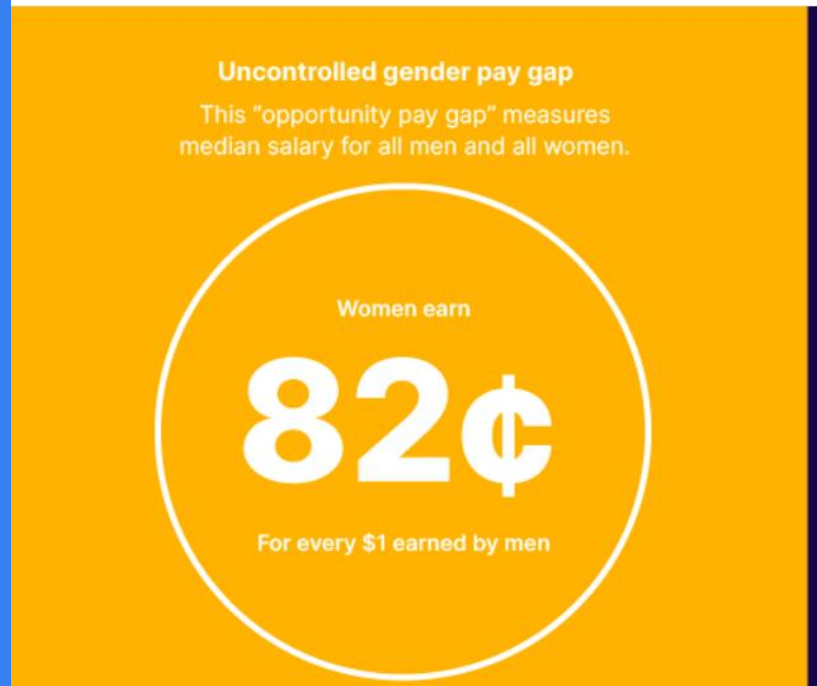
payscale.com/research-and-insights/gender-pay-gap

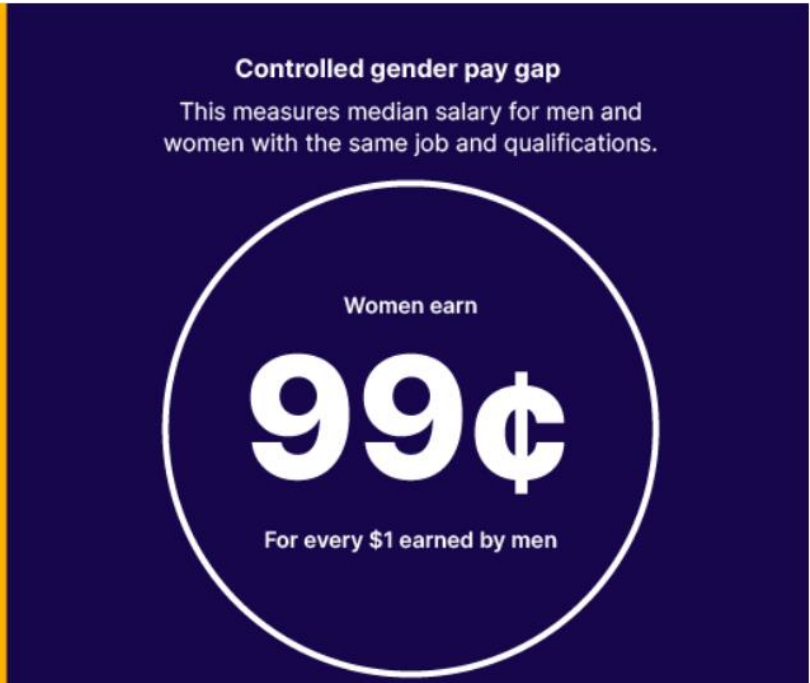
The gender pay gap over time



Uncontrolled Gender Pay Gap (Opportunity Pay Gap):
Measures median salary for all men and all women regardless of job type, seniority, location, industry, years of experience, etc.

Controlled Gender Pay Gap (Equal Pay for Equal Work):
Measures pay for men and women with the same job and qualifications.





Make the commitment to talk about fair pay

Talking about pay more openly increases transparency, reduces bias, and helps to close pay gaps.

At Payscale, we aim to **spark a real conversation around pay** by providing you with the tools and best practices to have informed pay conversations.

We've created a new **Fair Pay Handbook** to give you the steps and tools to help establish clear pay strategies and structures, guide you on how to have effective pay conversations, and provide you with powerful data to support pay transparency and fair pay initiatives so that you can work toward achieving fair pay within your organization. The handbook includes:

- Overview of the Journey to Fair Pay
- Step-By-Step Guide to Effective Pay Communications
- Fair Pay Statistics You Should Know

Visit *payscale.com/why-payscale/lets-talk-fair-pay/* and make the commitment to talk about fair pay today!

Recent Updates & A Look Ahead

What's New

Employees & Jobs Tiles – Improvements

See additional insights, including job description, pricing details and market data directly from a job within the Jobs Tile. Also access any employee's information, pay, pay history from the Employees Tile with four new standard views to see employee data.

Survey Participation Templates in Payfactors – Improvements

A streamlined survey participation experience will give Survey Management users more control over when and how they participate in market surveys using templates from the many partnerships Payscale currently has today. Users could see a reduction in survey participation time.

Salary Structure Tile – Improvements

In addition to a more modern experience, users with access to Salary Structures will have clear visualizations where they could take action to ensure fairness, catch compression, and proactively respond to market changes

What's Next

Compensation Planning – NEW Look

Compensation Planning will have a new cleaner and more intuitive user experience.

The NEW Payfactors– NEW Data & Product Look

Payfactors will be the only compensation platform with access to three dynamic data sets to understand where pay trends are going while making the best pay decisions for your organization and people today. There is also a new look and feel.

Job Description Management Collaboration – NEW Features

Increase collaboration of job descriptions by easily collecting input from multiple stakeholders to ensure accurate hiring and market pricing.

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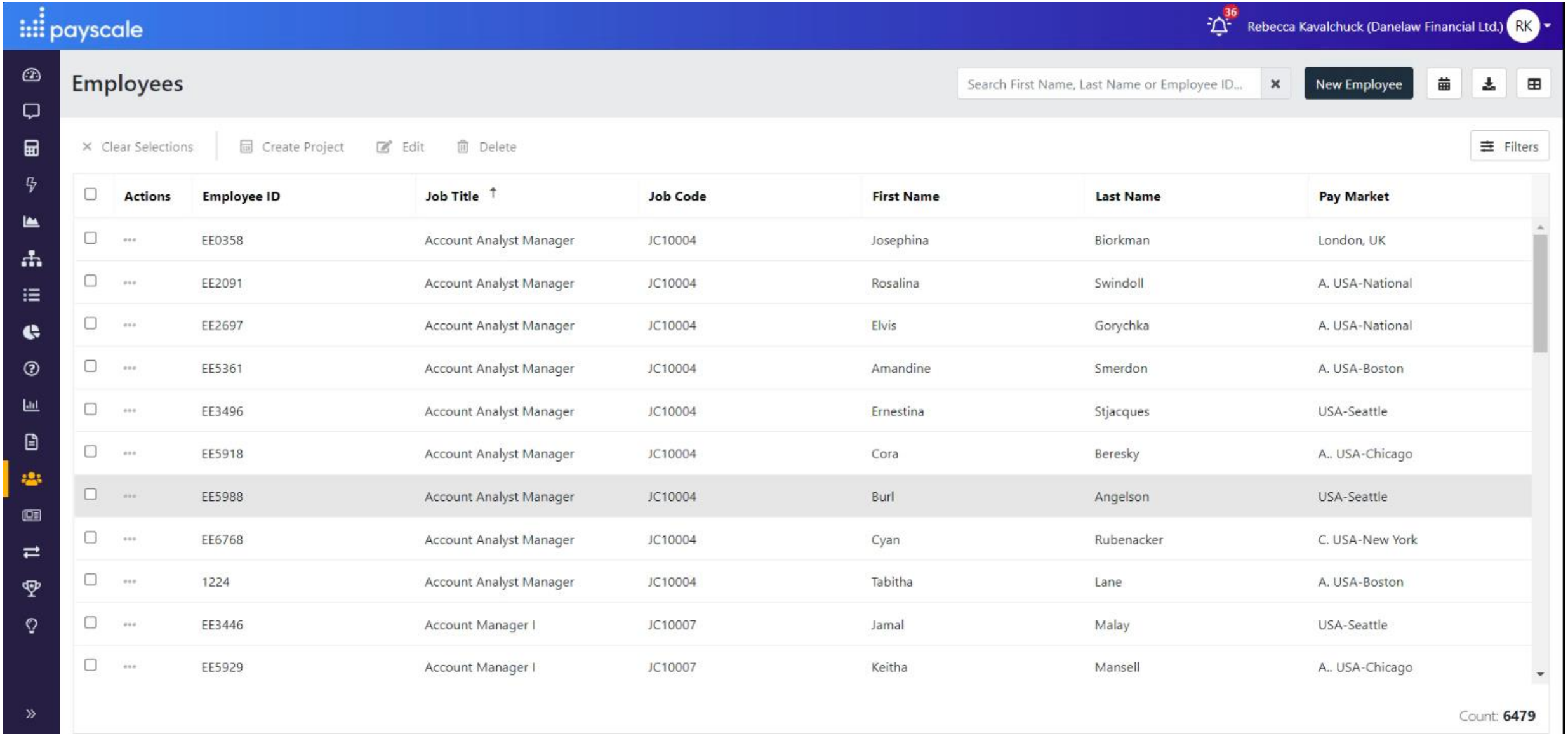
WHAT'S NEW

Employees & Jobs Tiles


payscale
36
Rebecca Kavalchuck (Danelaw Financial Ltd.)
RK
Employees
Search First Name, Last Name or Employee ID...
New Employee
Clear Selections
Create Project
Edit
Delete
Filters
Actions
Employee ID
Job Title
Job Code
First Name
Last Name
Pay Market
EE0358 Account Analyst Manager JC10004 Josephina Biorkman London, UK
EE2091 Account Analyst Manager JC10004 Rosalina Swindoll A. USA-National
EE2697 Account Analyst Manager JC10004 Elvis Gorychka A. USA-National
EE5361 Account Analyst Manager JC10004 Amandine Smerdon A. USA-Boston
EE3496 Account Analyst Manager JC10004 Ernestina Stjacques USA-Seattle
EE5918 Account Analyst Manager JC10004 Cora Beresky A.. USA-Chicago
EE5988 Account Analyst Manager JC10004 Burl Angelson USA-Seattle
EE6768 Account Analyst Manager JC10004 Cyan Rubenacker C. USA-New York
1224 Account Analyst Manager JC10004 Tabitha Lane A. USA-Boston
EE3446 Account Manager I JC10007 Jamal Malay USA-Seattle
EE5929 Account Manager I JC10007 Keitha Mansell A.. USA-Chicago
Count: 6479

payscale

WHAT'S NEW

Survey Participation Templates

Survey Participation – Released in March

Survey Participation - Detail

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WHAT'S NEW

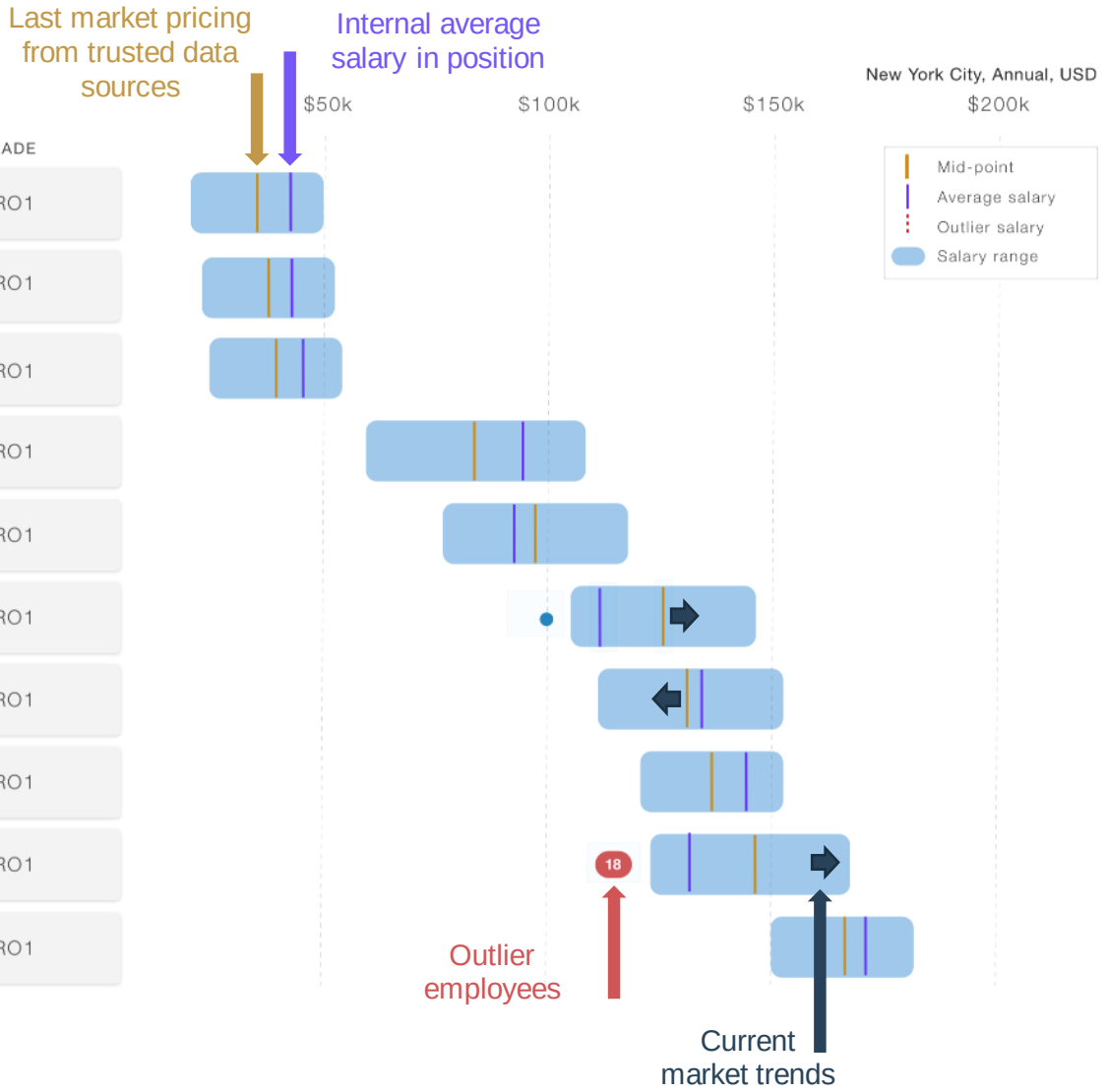
Salary Structure Tile Improvements

All New Grade Based Structures

Structures: Everything in one place

Job Ranges

TITLE	MIN.	MID.	MAX.	# EE	MRP	GRADE
Associate Recruiter	$29,000	$39,500	$50,000	3	$39,500	PRO1
Associate Benfits Spec.	$30,000	$41,500	$53,000	3	$41,500	PRO1
Associate H.R. Generalist	$35,000	$46,500	$58,000	3	$46,500	PRO1
Compensation Specialist	$62,000	$86,000	$110,000	3	$86,000	PRO1
Internal Comm. Specialist	$85,000	$102,500	$120,000	3	$102,500	PRO1
Recruiter	$115,000	$130,000	$145,000	3	$130,000	PRO1
Compensation Manager	$119,000	$135,000	$152,000	3	$135,000	PRO1
Internal Comm. Manager	$120,000	$137,500	$155,000	3	$137,500	PRO1
Relocation Consultant	$122,000	$146,000	$170,000	3	$146,000	PRO1
H.R. Manager	$150,000	$175,000	$200,000	3	$175,000	PRO1



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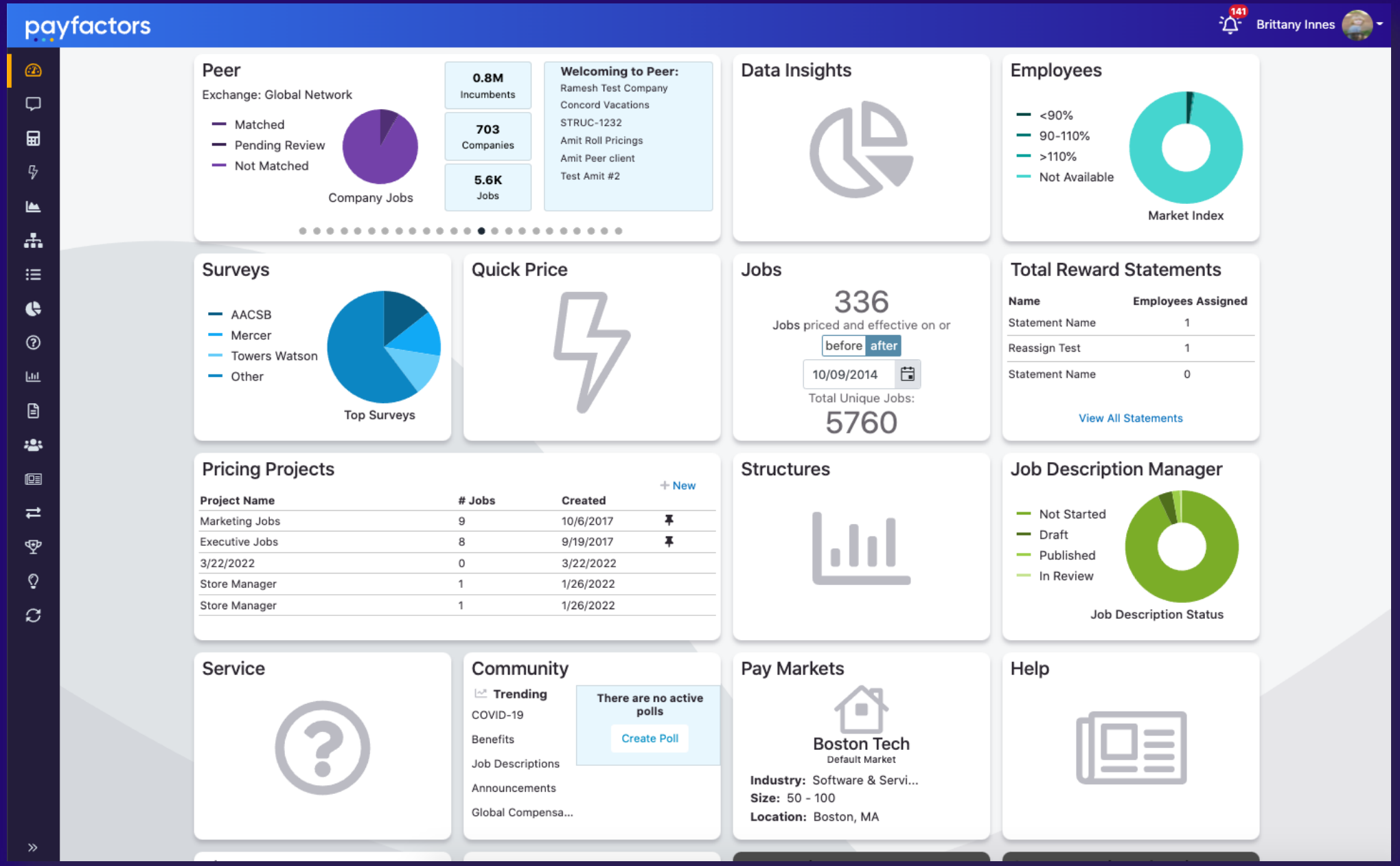
COMING SOON

The NEW Payfactors Platform

Refreshed Look & Feel



Crowdsourced Data in Payfactors

Payfactors will offer three native compensation data sets alongside cutting-edge compensation technology

Crowdsourced Data will be available in:

- ✓ Quick Price
- ✓ Jobs Page
- ✓ Job Summary Reports
- ✓ Trends, Skill, and Experience Insights
- ✓ Pricing Projects

Today is a sneak preview.

More information is coming this June!

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Crowdsourced Data in Quick Price

Show me how

PF Admin (Bassi Modelmakers Inc.) PA

Jobs

First, let's find a job to price

Data Source

Crowdsourced Data

Search for a Job Title...

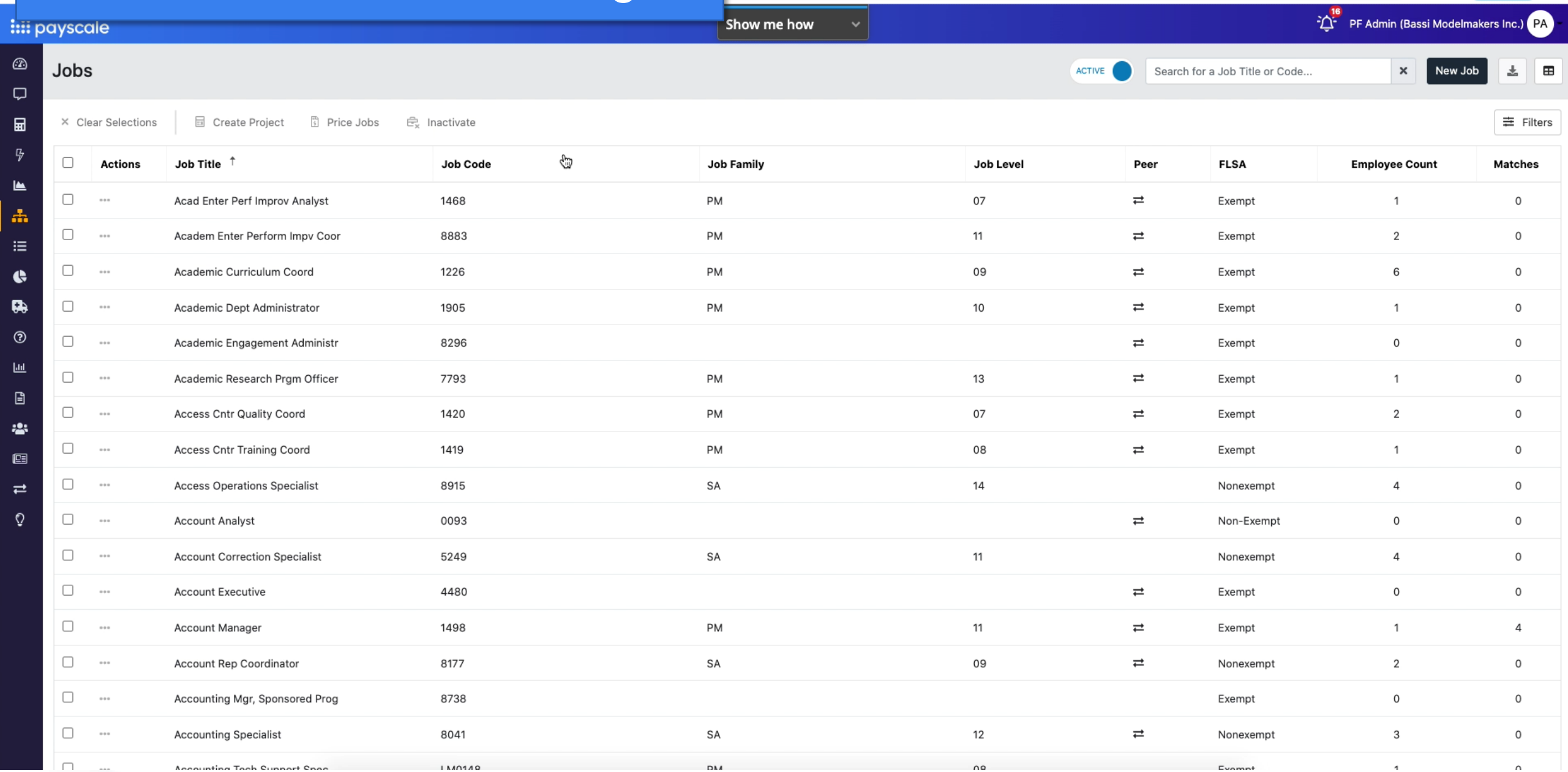
Markets

Summary

Jobs Priced

Next: Markets

Crowdsourced Data in Jobs Page



Crowdsourced Data in Pricing Projects

Poll

What is the most intuitive name for near real-time employee sourced data with skills impact?

Navigate to PollEv.Com/compensation on your phone to respond

Start the presentation to see live content. For screen share software, share the entire screen. Get help at **pollev.com/app**

Poll

What is the most intuitive name for HR Reported, analyst curated data informed by market trends and predictive analytics?

Wtg.	Adj. %	Job
1.00	0.00	Electrical Engineer Crowdsourced Data
1.00	0.00	Electrical Engineer 2 Radford: Global Technology Survey 07/15/2017
1.00	0.00	Electrical Engineer II Exchange - Global Network
1.00	0.00	Electrical Engineer II Payfactors

Navigate to PollEv.Com/compensation on your phone to respond

Start the presentation to see live content. For screen share software, share the entire screen. Get help at **pollev.com/app**

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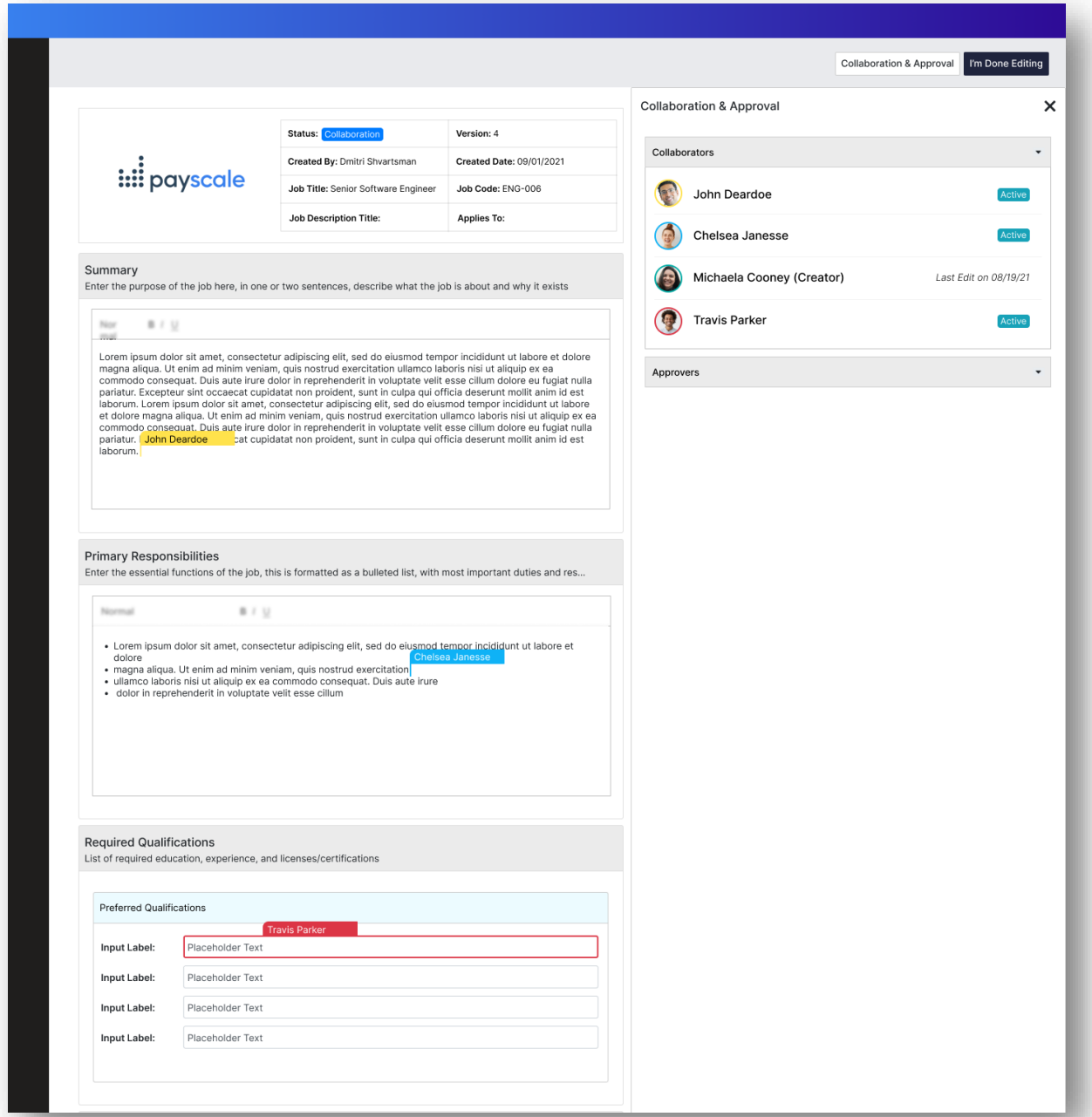
COMING SOON

Job Description Management Collaboration


Collaboration & Approval
I'm Done Editing
payscale
Status: Collaboration
Version: 4
Created By: Dmitri Shvartsman
Created Date: 09/01/2021
Job Title: Senior Software Engineer
Job Code: ENG-006
Job Description Title:
Applies To:
Summary
Enter the purpose of the job here, in one or two sentences, describe what the job is about and why it exists
Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum. Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. John Deardoe cat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum.
Primary Responsibilities
Enter the essential functions of the job, this is formatted as a bulleted list, with most important duties and res...
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magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation
Chelsea Janesse
ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure
dolor in reprehenderit in voluptate velit esse cillum
Required Qualifications
List of required education, experience, and licenses/certifications
Preferred Qualifications
Travis Parker
Input Label:
Placeholder Text
Input Label:
Placeholder Text
Input Label:
Placeholder Text
Input Label:
Placeholder Text
Collaboration & Approval
Collaborators
John Deardoe
Active
Chelsea Janesse
Active
Michaela Cooney (Creator)
Last Edit on 08/19/21
Travis Parker
Active
Approvers

payscale

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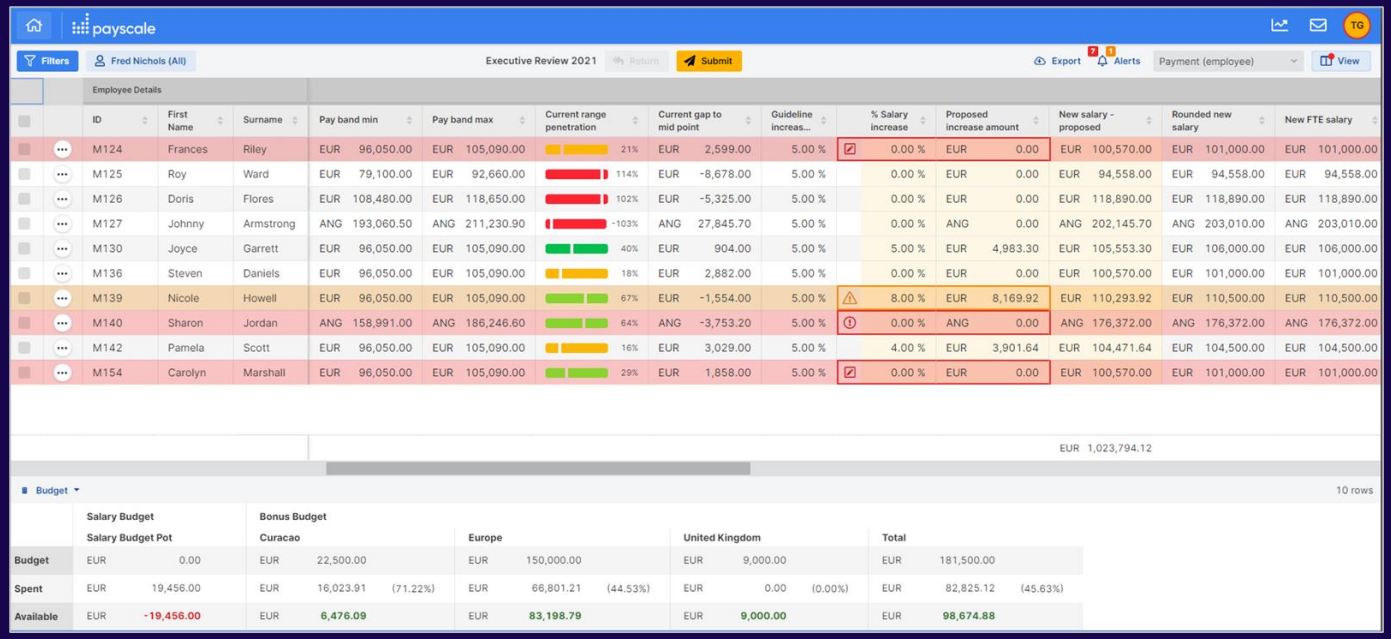
COMING SOON

Comp Planning

Compensation Planning by Payscale

Payscale Compensation Planning is a bulk compensation review and adjustment solution that supports cross-functional processes including salary, bonus, and long-term incentive awards – all in one unified platform.



What's New?

New user experience! The new user interface will provide a more modern user experience and increase the overall ease of use for customers.

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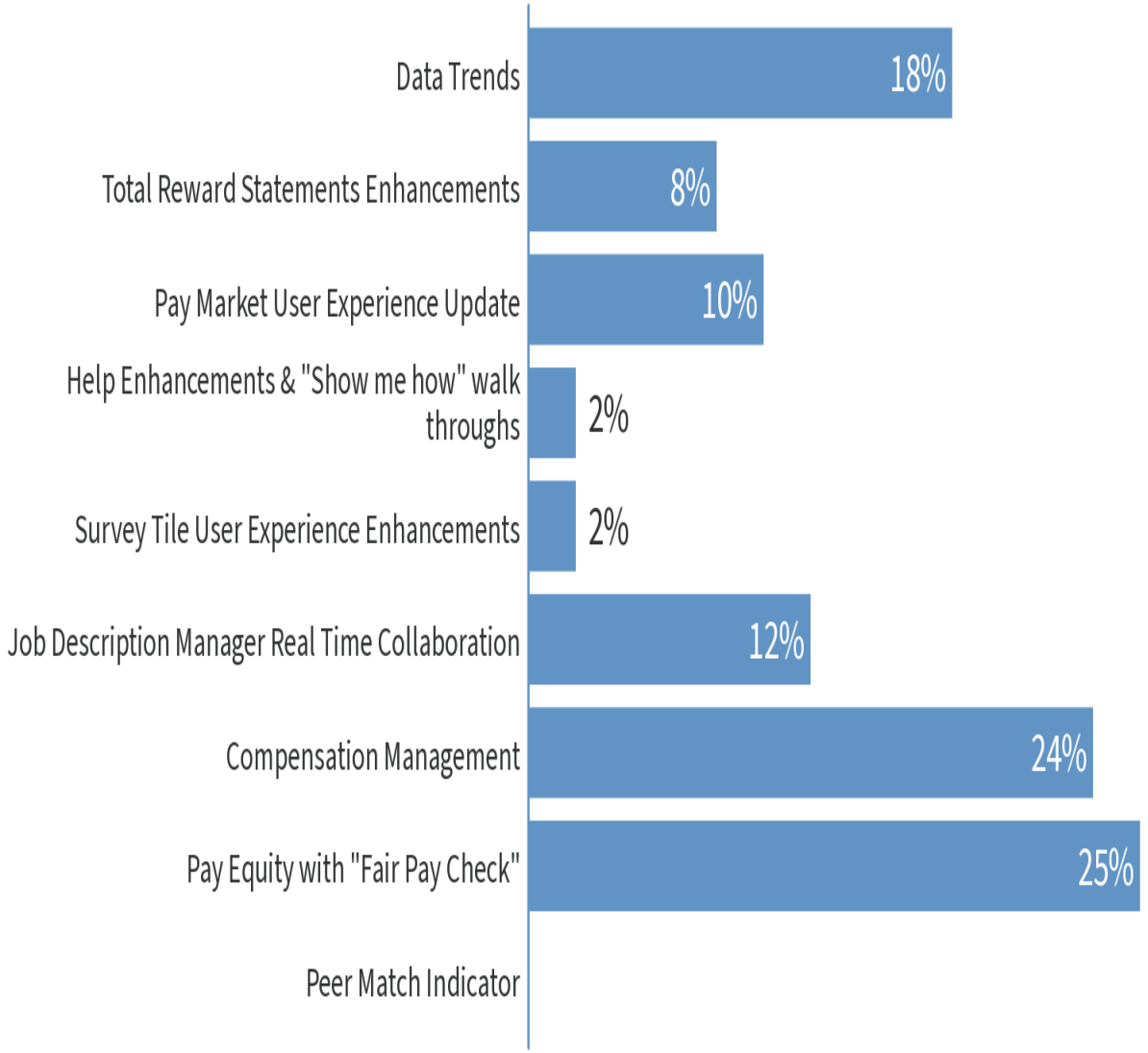
What is the most impactful thing you saw today?



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Q&A

To Participate use your phone's browser:
PollEV.com/Compensation

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Q&A

Feel free to ask any questions in the chat!

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