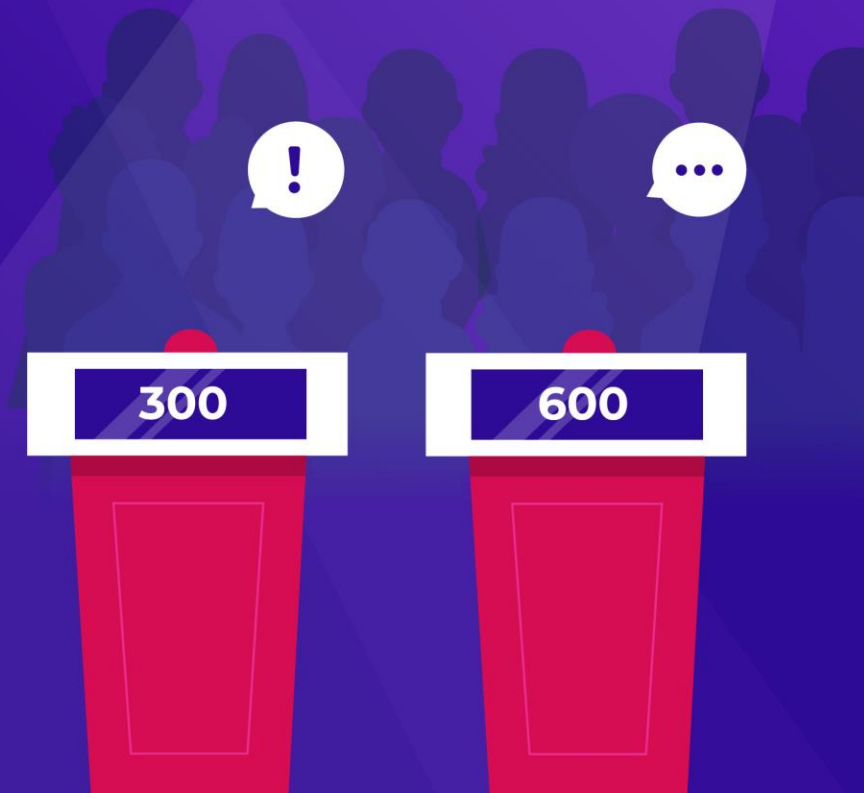


Compensation Best Practices Report Secrets Revealed: Play the Early Access Game Show

WIN PRIZES



Today's Presenters:



Ruth Thomas

Chief Product Evangelist

Payscale



Amy Stewart

Associate Director of Content

Payscale

How it works

How it works...

- 9 interactive poll questions
- 30 seconds to select answer
- 6 prizes to give away

Winners will be contacted via email shortly after the webinar



Show me the prizes



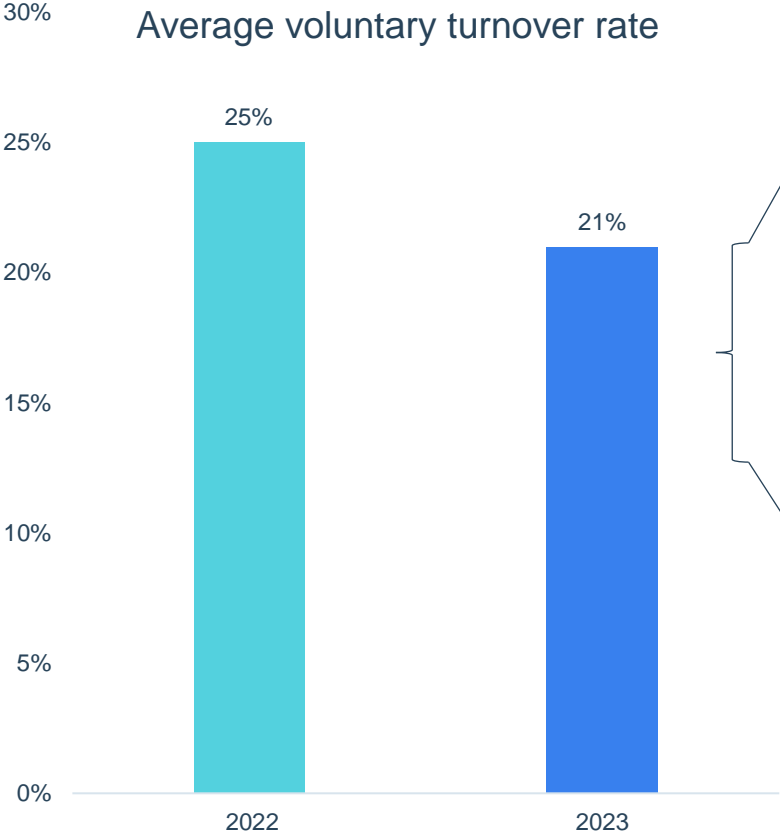
Let's play!

Poll 1: Did voluntary turnover increase, decrease, or stay the same in 2023 compared to 2022?

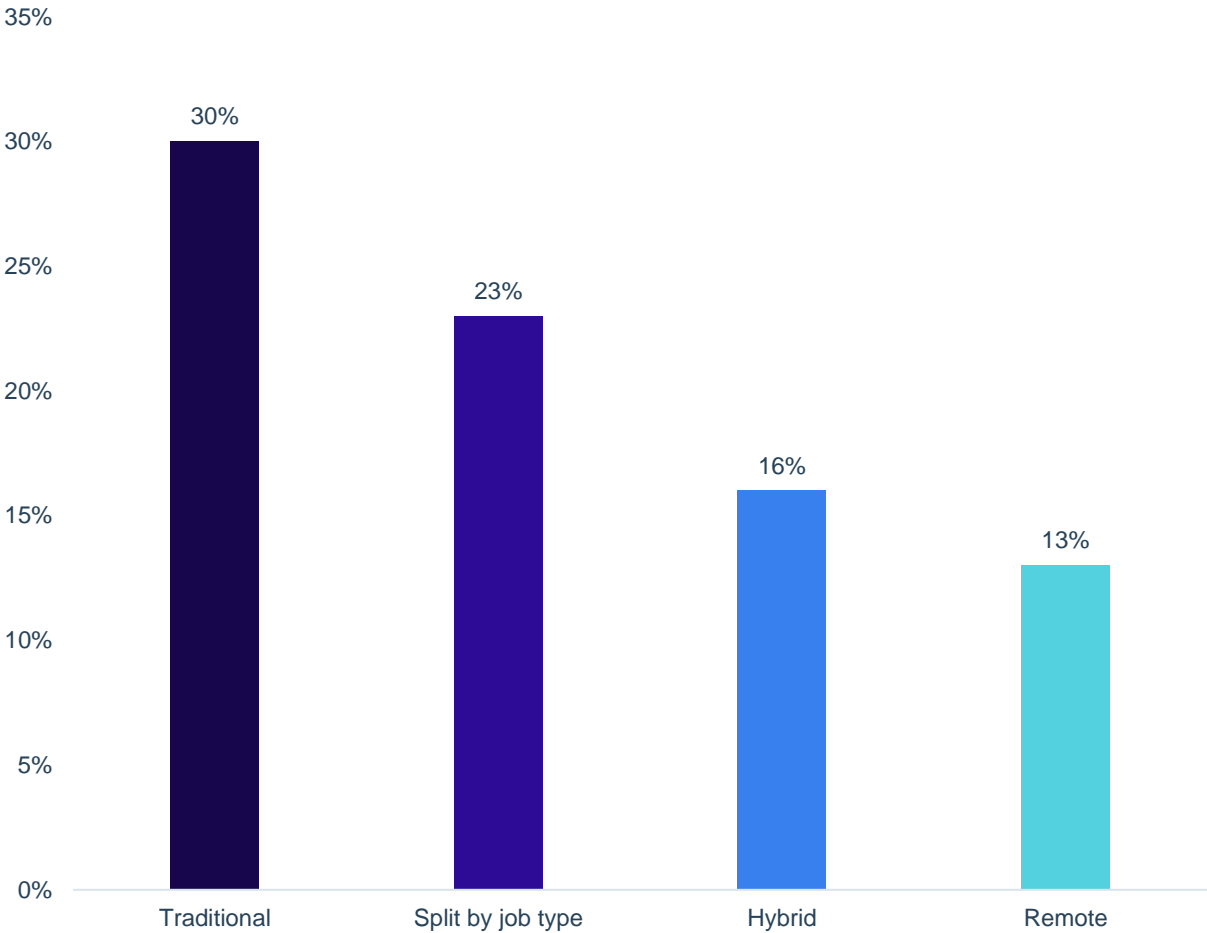
- A. Increased
- B. Decreased
- C. No change

Voluntary turnover

Average voluntary turnover rate



Voluntary employee turnover rate in 2023 by workplace environment



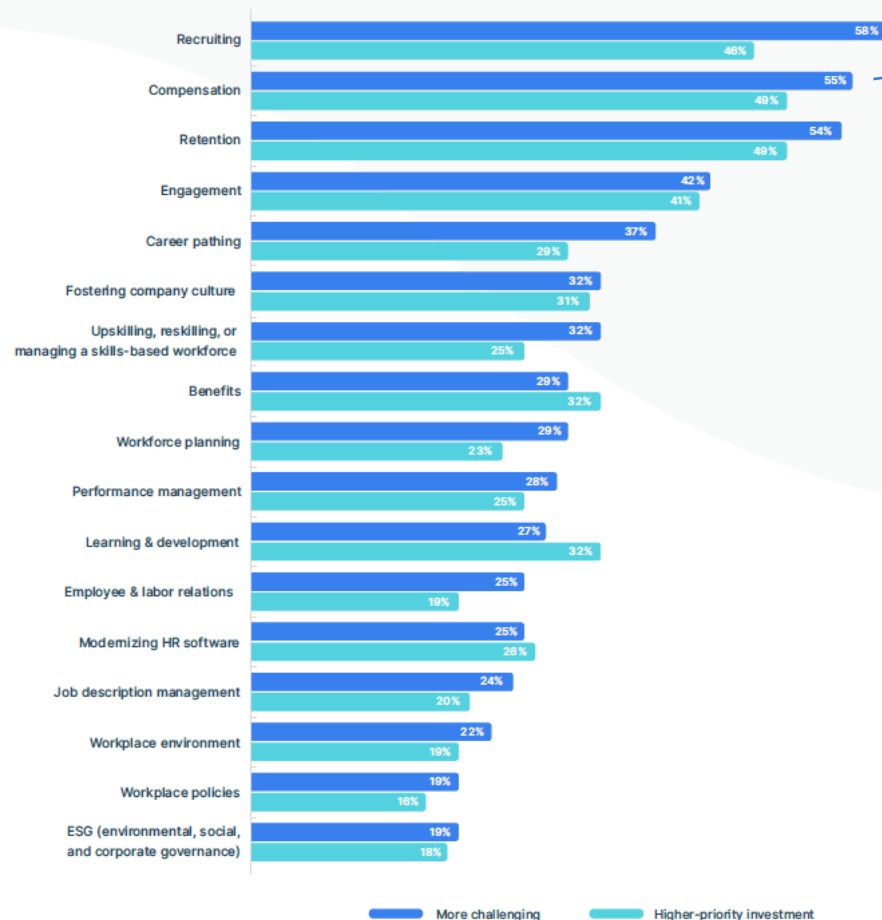
Poll 2: Which of the following is the top-ranked challenge for 2024?

- A. Recruiting
- B. Retention
- C. Engagement
- D. Compensation

Top challenges and investments

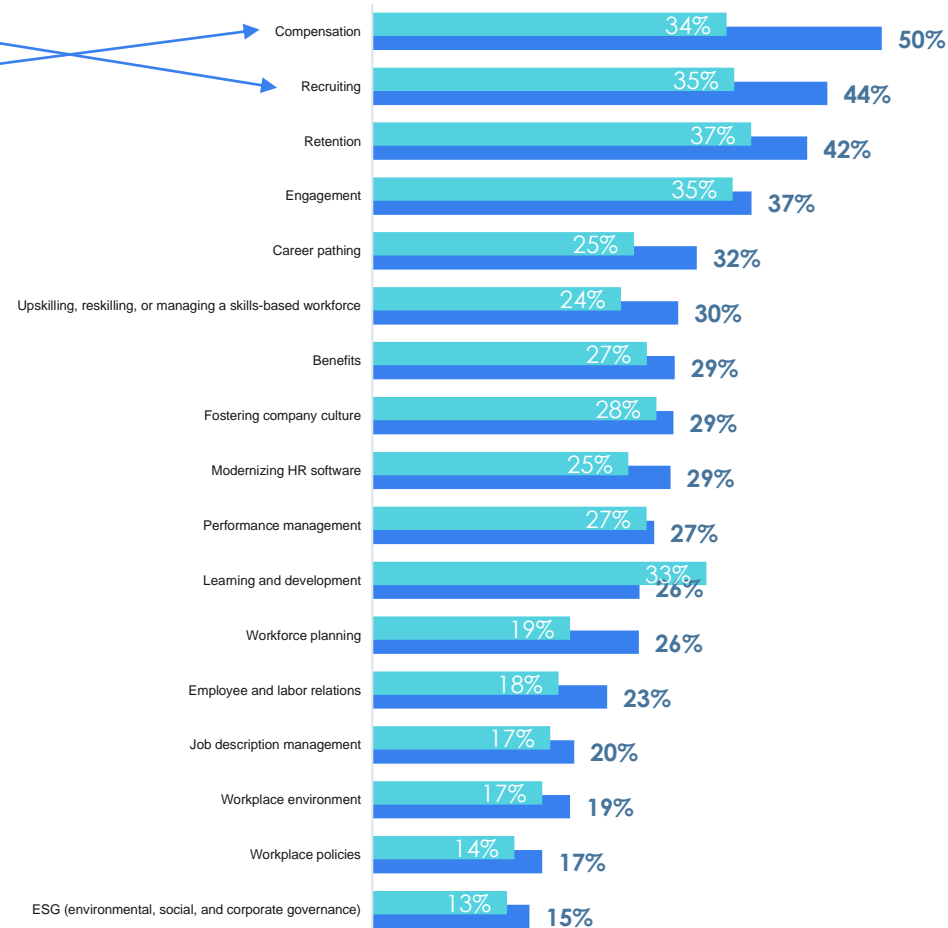
Most challenging and highest-priority investments for HR

What will be the greatest challenges and investment priorities in 2023 compared to previous years?



Most challenging and highest priorities for HR

What will be the greatest challenges and investment priorities in 2024 compared to previous years?



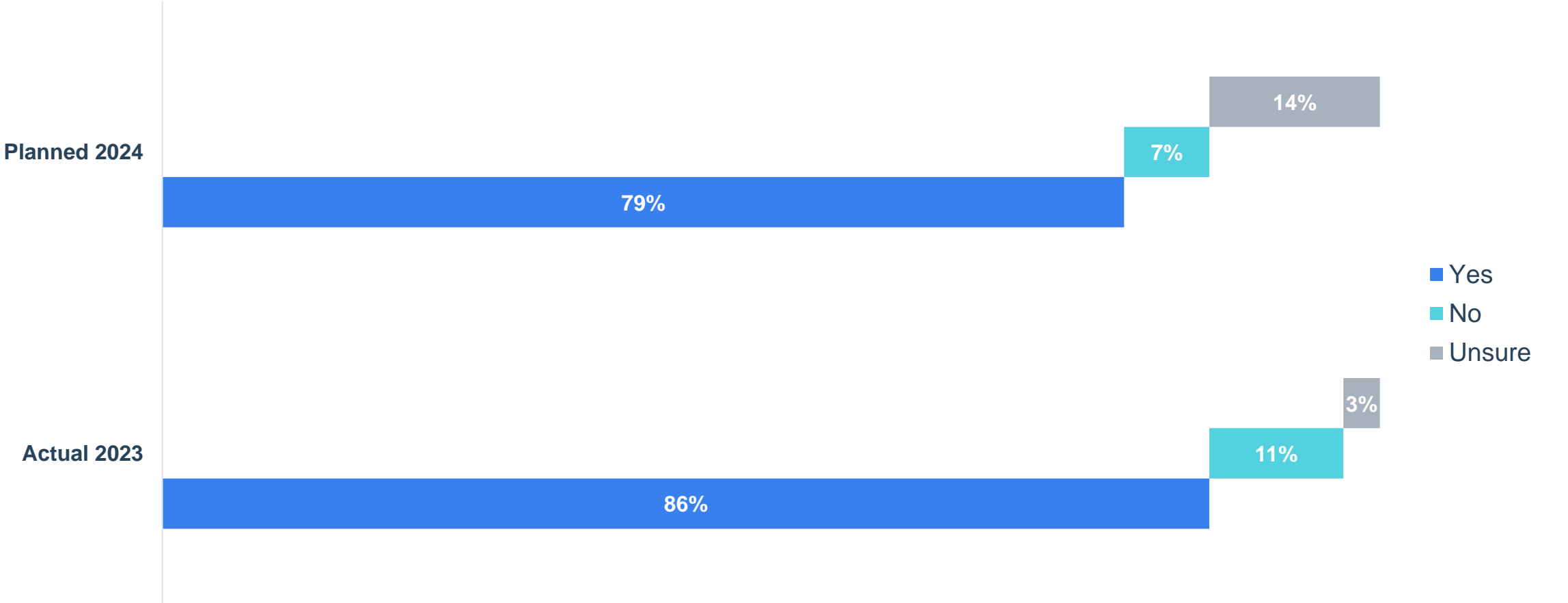
■ Higher-priority investment area
■ More challenging

Poll 3: What percentage of organizations are reporting they will give pay increases in 2023?

- A. 71%
- B. 79%
- C. 86%
- D. 93%

Pay increases

What is the average base pay increase you gave/planned to give in 2023/2024?

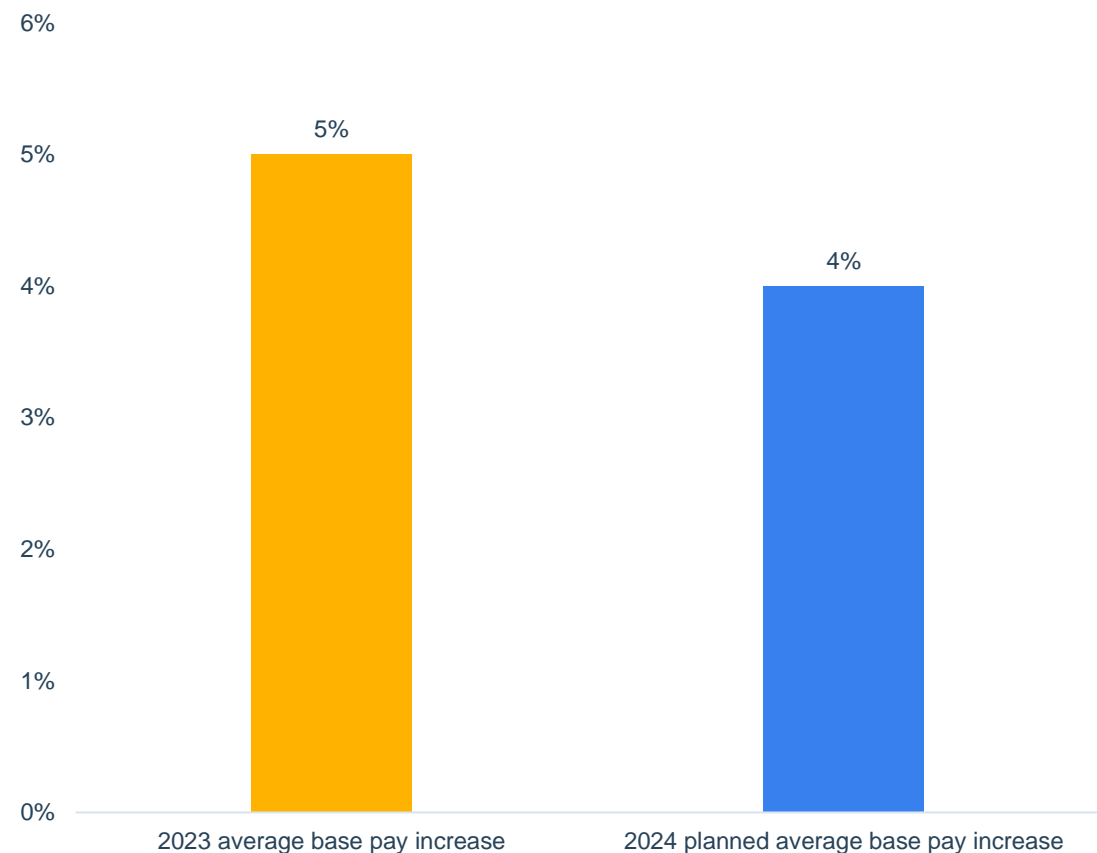


Poll 4: What will be the average base pay increase in 2024?

- A. 2.5%
- B. 3.0%
- C. 3.5%
- D. 4.0%
- E. 4.5%
- F. 5.0%

Base pay increases

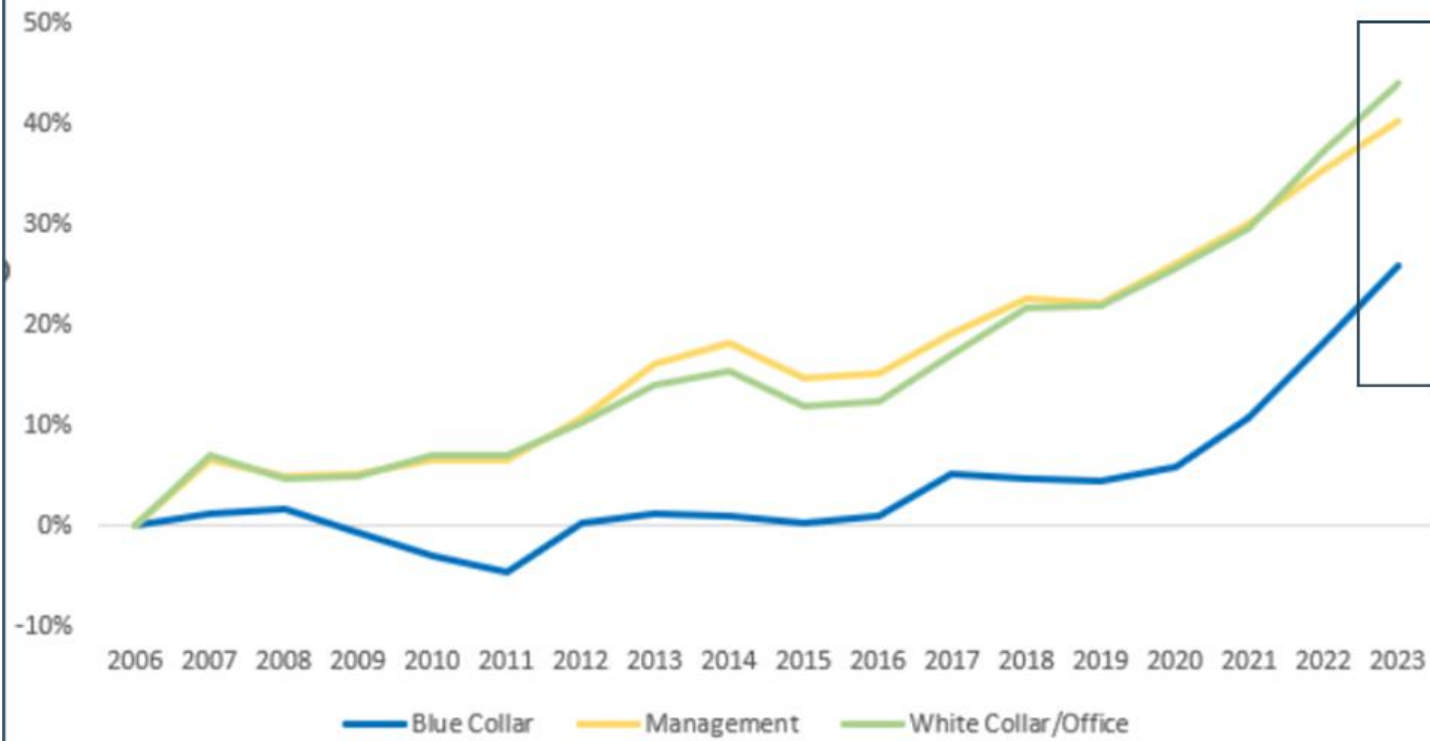
What was the average percent base pay increase given to employees?



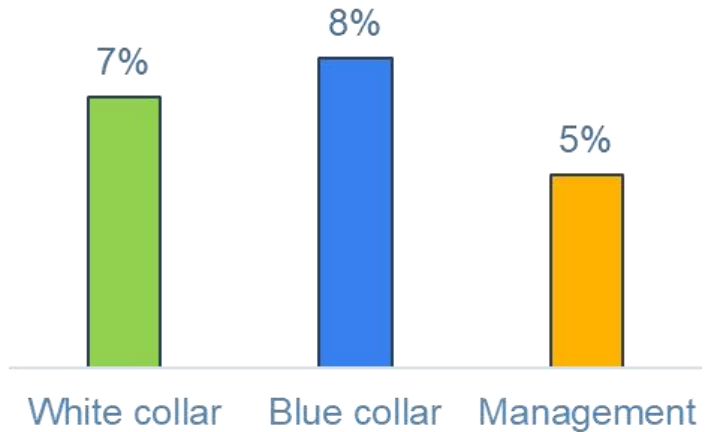
Average base pay increases by industry	2024 planned
Agencies & Consultancies	5%
Arts, Entertainment, & Recreation	6%
Construction	6%
Education	5%
Energy & Utilities	4%
Engineering & Science	4%
Finance & Insurance	5%
Food, Beverage & Hospitality	4%
Government	4%
Health Care and Social Assistance	4%
Manufacturing	4%
Nonprofit	4%
Real Estate, Rental, & Leasing	4%
Retail & Customer Service	5%
Technology (including software)	4%
Transportation & Warehousing	4%
Other Industries	4%

Wage growth by job type

Source: PayScale Employee Reported Data using custom ONET groupings



2023 percent increase

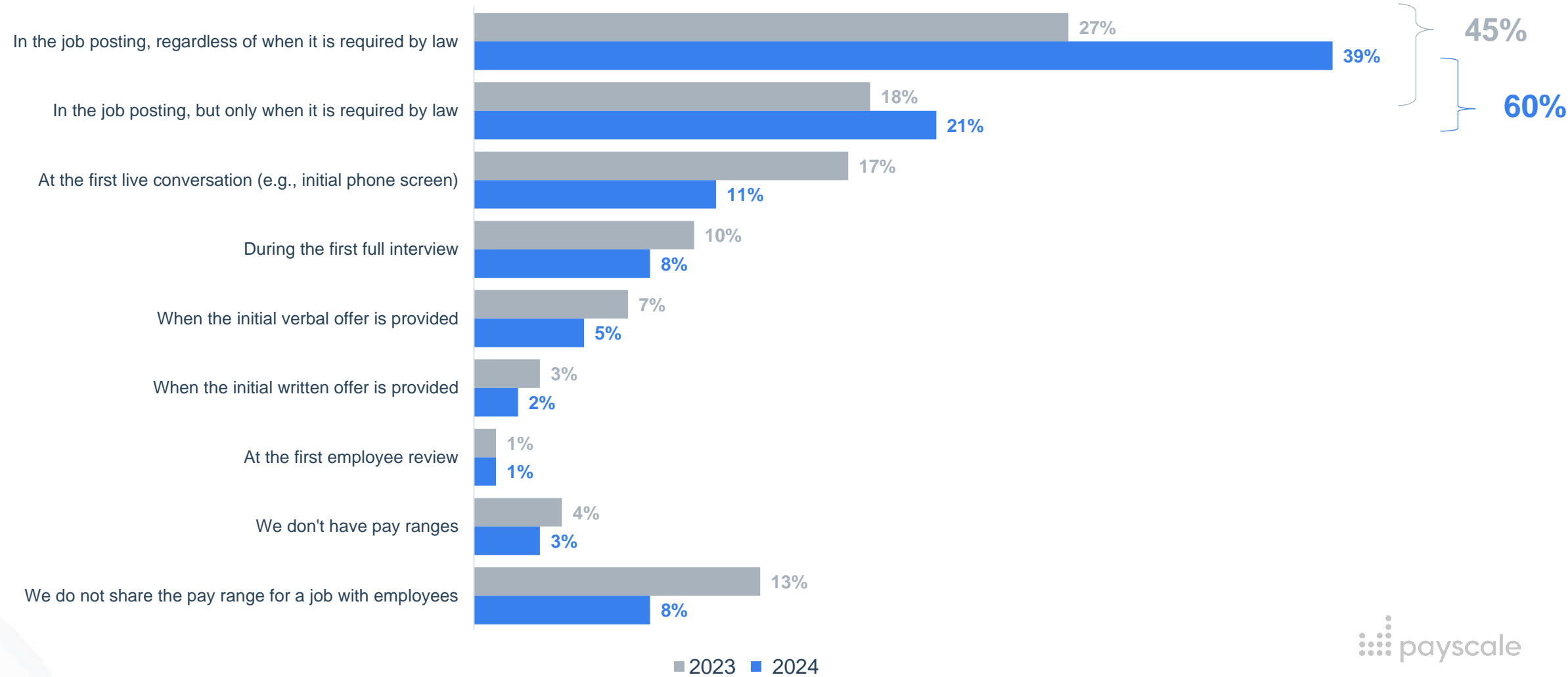


Poll 5: What percentage of organizations are publishing pay ranges in job ads? (hint: it was 45% last year)

- A. 40%
- B. 45%
- C. 50%
- D. 55%
- E. 60%
- F. 65%
- G. 70%

Pay transparency

When do you first share your organization's pay range for a job?

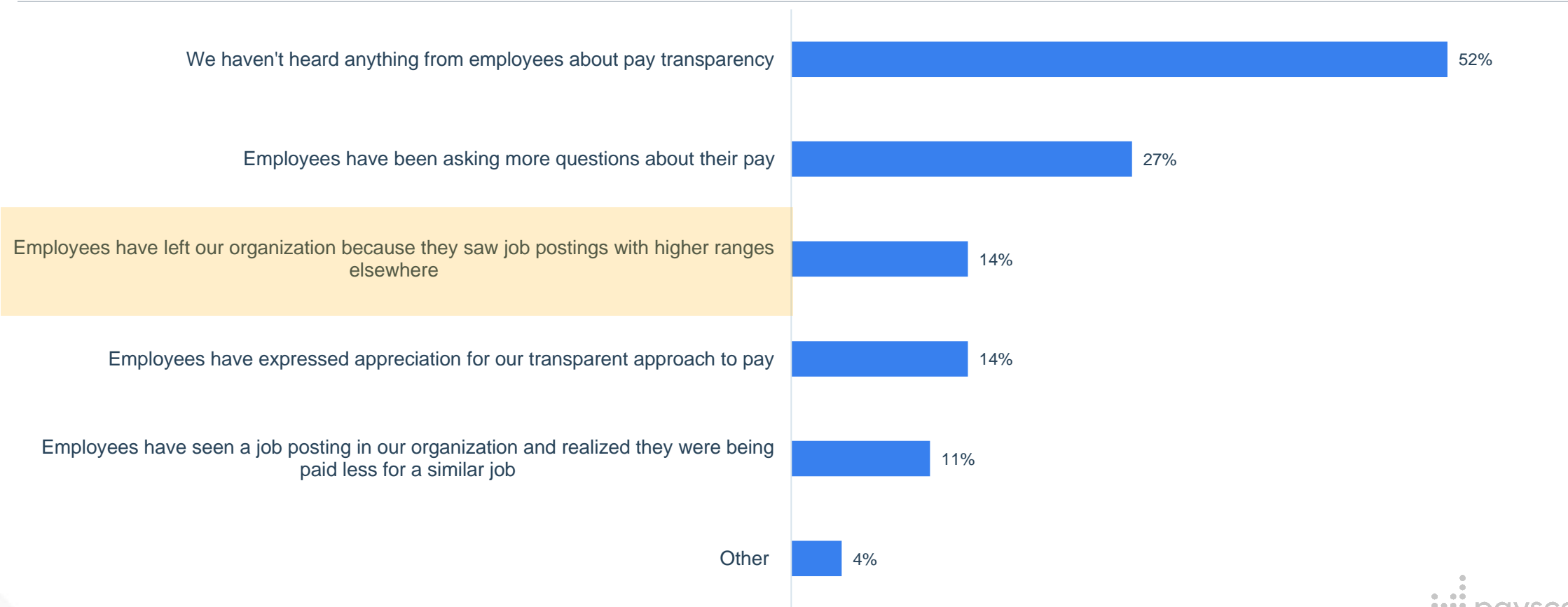


Poll 6: What percentage of organizations say that employees have left their organization over published pay ranges?

- A. 6%
- B. 11%
- C. 14%
- D. 18%
- E. 22%

Employee reactions to pay transparency

What employee reactions has your organization experienced due to pay transparency legislation?
(Select all that apply)

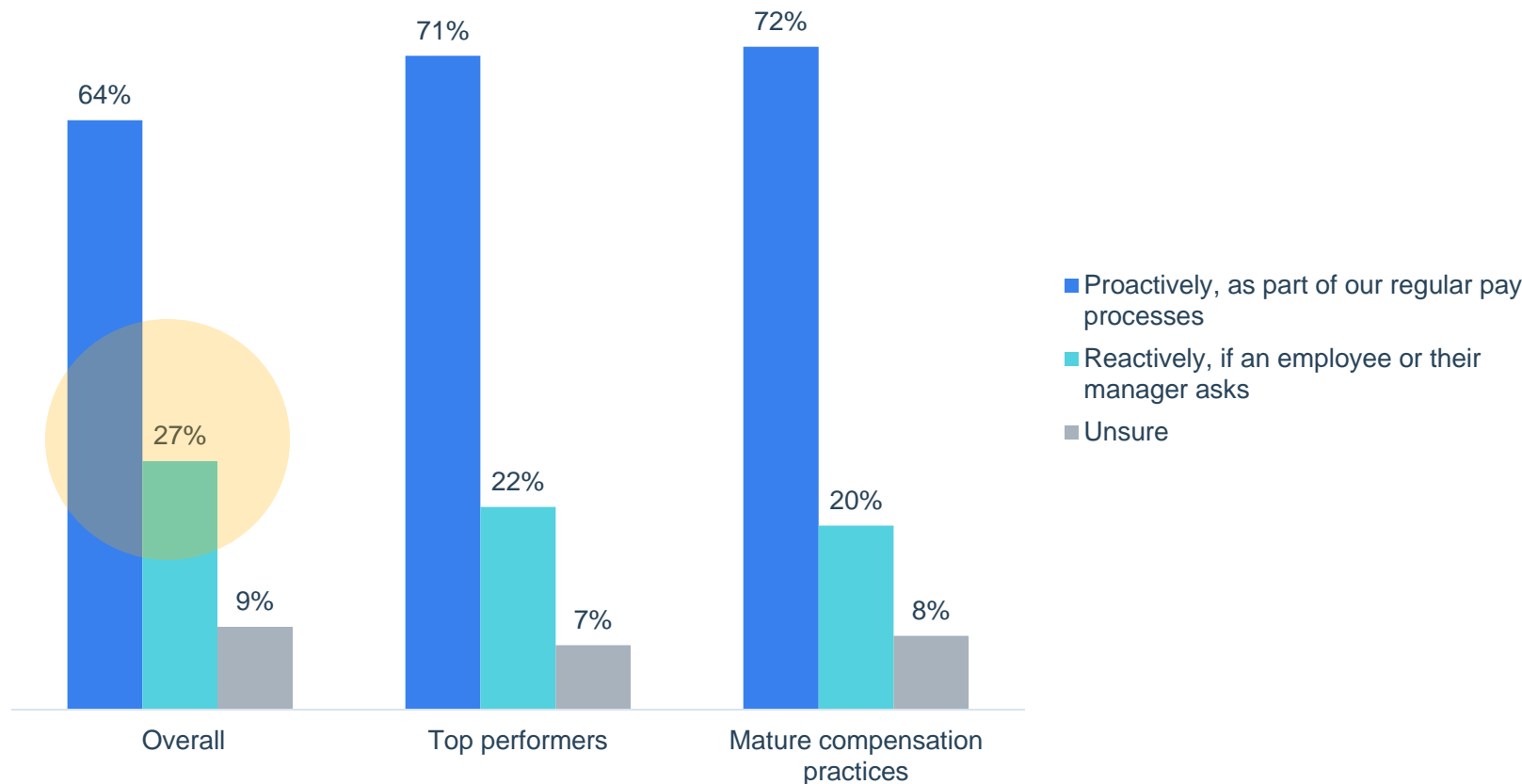


Poll 7: What percentage of organizations only reactively address severely underpaid employees?

- A. 4 percent
- B. 11 percent
- C. 19 percent
- D. 27 percent
- E. 36 percent
- F. 52 percent

Approach to severely underpaid employees

Which of the following best describes how your organization addresses severely underpaid employees?



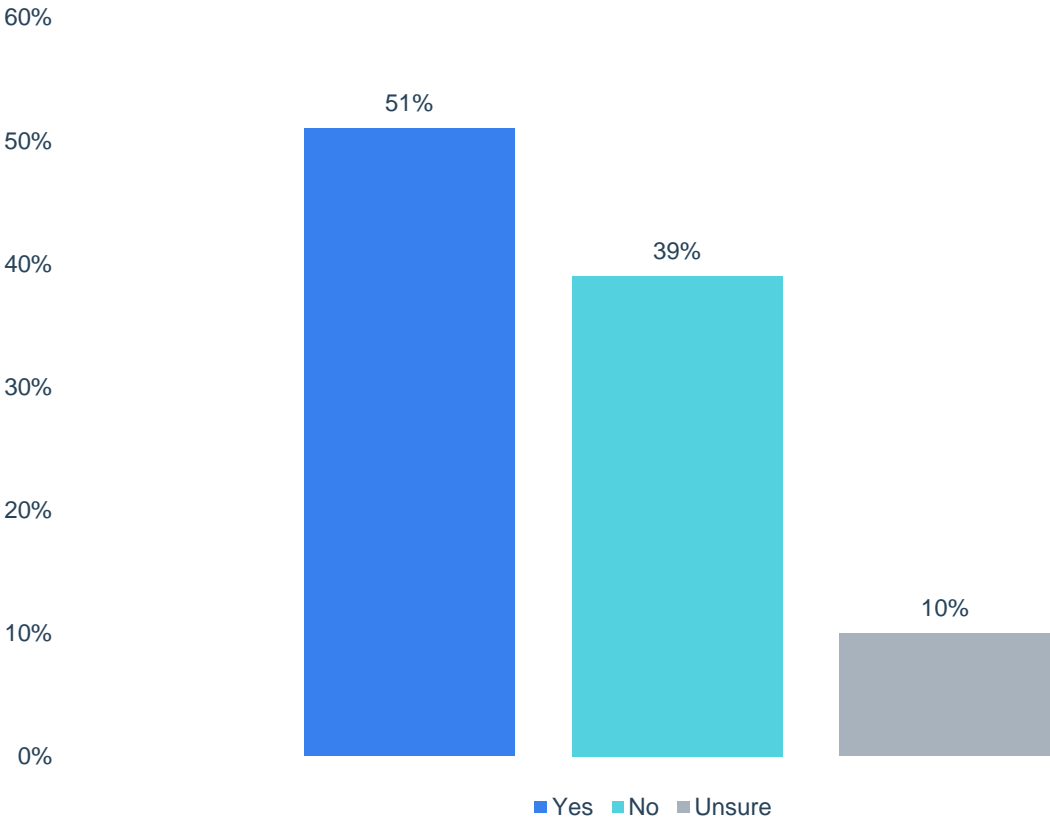
Industry	Reactive
Government	39%
Retail & Customer Service	38%
Arts, Entertainment, & Recreation	36%
Food, Beverage & Hospitality	32%
Health Care and Social Assistance	32%
Education	31%
Real Estate, Rental, & Leasing	29%
Other Industries	29%
Transportation & Warehousing	29%
Engineering & Science	24%
Manufacturing	23%
Finance & Insurance	23%
Agencies & Consultancies	23%
Construction	22%
Energy & Utilities	21%
Technology (including software)	21%
Nonprofit	19%

Poll 8: What percentage of organizations train managers on pay communications?

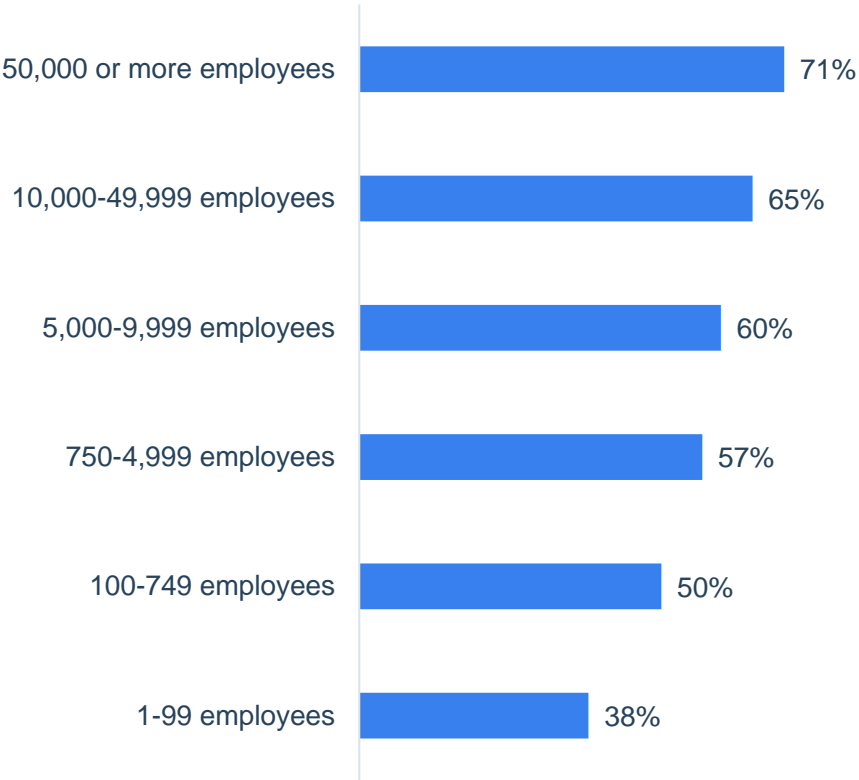
- A. 39%
- B. 44%
- C. 49%
- D. 51%
- E. 55%
- F. 61%

Training managers on pay communications

Does your organization train managers on how to have pay conversations with employees?



“Yes” by organization size

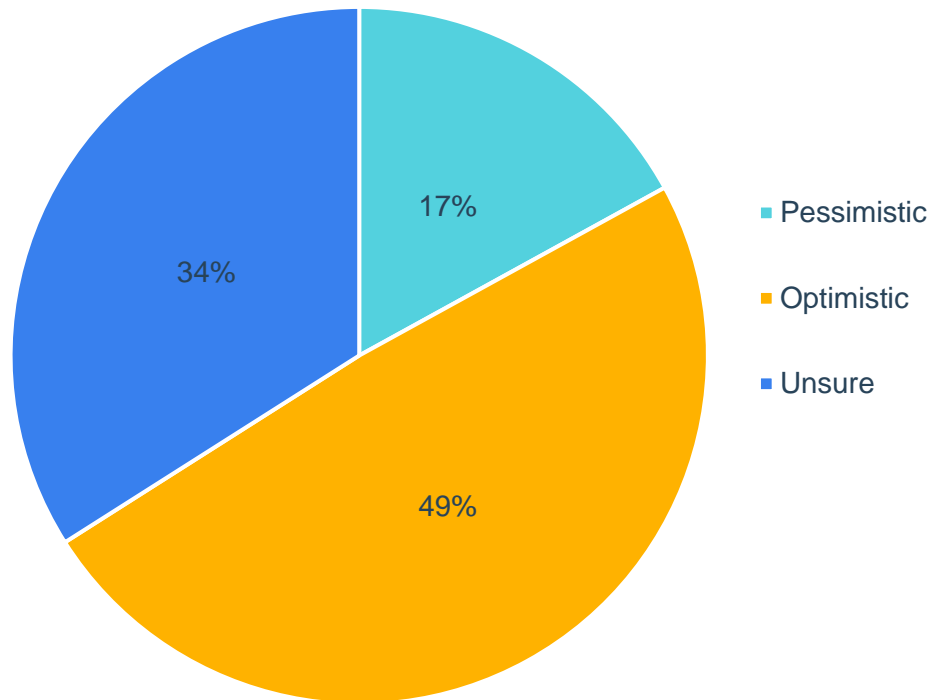


Poll 9: What percentage of organizations are optimistic about the use of AI?

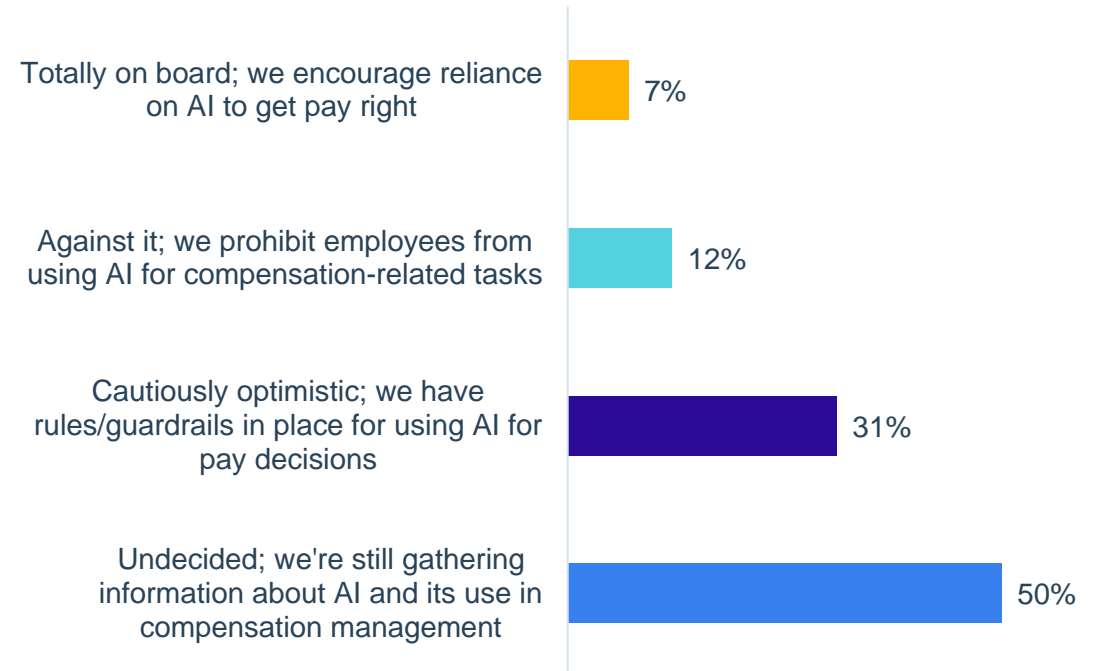
- A. 31%
- B. 39%
- C. 41%
- D. 49%
- E. 51%
- F. 59%
- G. 61%
- H. 69%

Artificial intelligence

What best describes your personal sentiment around AI generally?



What is your organization's overall sentiment around using AI in making compensation decisions?



How did you do?

Show me the prizes



What's Next...

- The full Compensation Best Practices Report is scheduled to launch on **Wednesday, March 13th**
- Join an exciting panel discussion on the report findings on **Thursday, March 14th**

