

# How to Create and Effectively Maintain a Practical Compensation Calendar

# Agenda

- Compensation Calendar: The What, Why and Who
- Creating and Maintaining a Compensation Calendar
- Transitioning to a schedule
- Roll Out & Communication Plan

# Today's Presenters

---



**Chloe Polanco**  
Senior Compensation Analyst



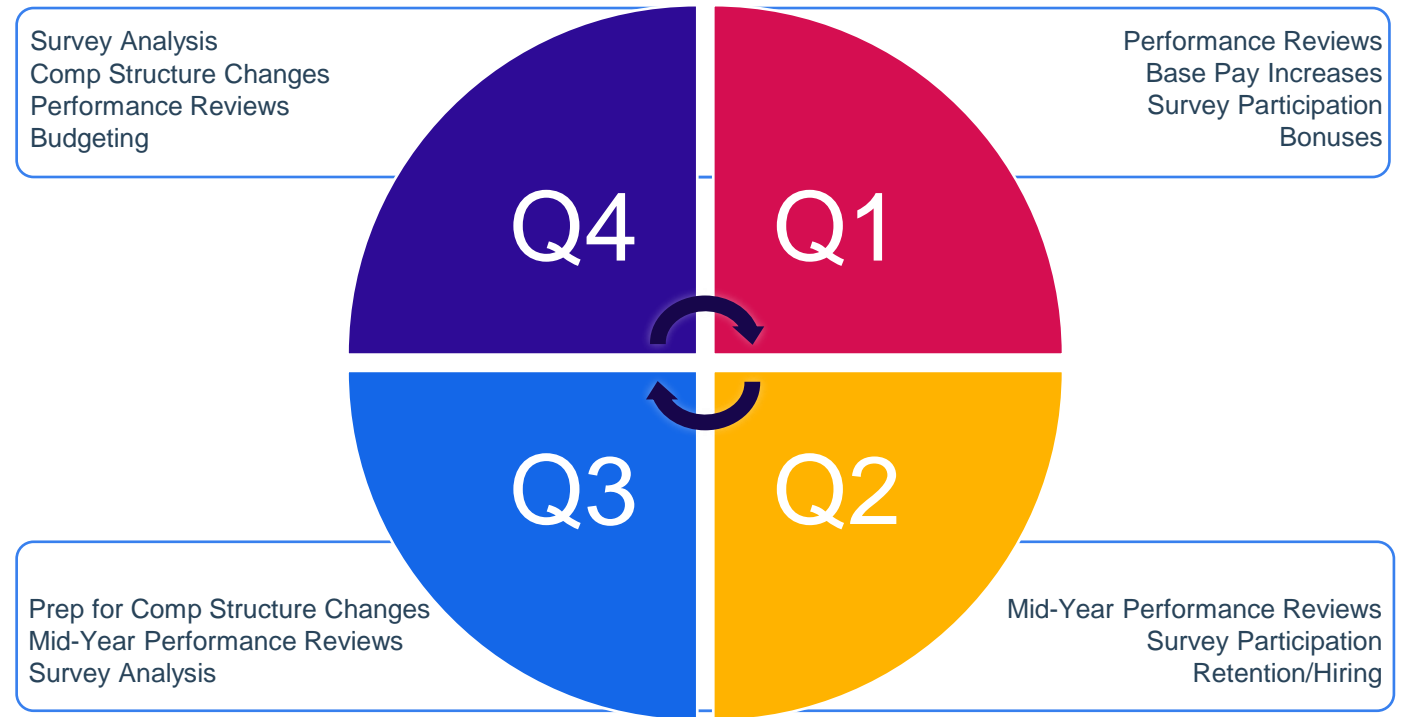
**Daehi Hwang**  
Compensation Analyst

**Poll: How many folks already have a comp calendar in place?**

**If you have a comp calendar, do you follow it closely?**

# What is a Compensation Calendar?

## Comp Calendar Example



## A good comp calendar helps you...

- Set timelines and expectations
- Establish yearly objectives
- Deliver effective and timely communication

# Why Is A Comp Calendar **Important?**

## Allows for proactivity

- Actual opportunities to **be strategic**

## Work with your timelines, not against them

- Creates a **more inclusive** process
- Support **internal communication and bandwidth**

## Better budgeting

- **More** time, energy, and capacity
- **Reduce** cycle time and stress



# Without a Compensation Calendar...

- **Poor time management**
  - Clustered deadlines
  - Not accounting for peak busy seasons
- **Bottleneck effect**
  - Not enough resources or time
- **Danger of over or under communicating**
  - Not matching transparency to culture
- **Not providing training for leadership**





# Who to Involve in Compensation Calendars?



HR / Compensation /  
Total Rewards



People Leaders



Payroll / Finance



Executive Leadership

# Getting Started

What's the **big picture**?

- Is there a **comp plan or calendar** already in place?
- **Who** will be involved? When and how?
- What are the **essentials**?
- What are HR's **competing priorities**?
  - What dates are **set in stone**?
  - What are rough starting and ending dates?
  - Do specific departments need **special consideration**?



Market  
analysis/bench  
marking review

Bonus  
calculations

Budgeting

Strategy  
analysis

Equity  
analysis

Survey  
participation

**What are comp  
teams commonly  
evaluating on an  
annual cadence?**

Leadership  
management/  
communication

Merit/promo  
cycle

Performance  
reviews

Open  
enrollment

Structure  
review/refresh

**Poll: Which of the above does your organization look at annually?**

# Building Blocks of a Smart Comp Calendar

## Milestones

- Market Analysis/Strategy Review



Break Out Into Quarters or Months

## Tasks

- Benchmarking Positions
- Match Review Sessions With Managers
- Running Final Reports



Break Out Into Weeks or Days

# For Your Consideration



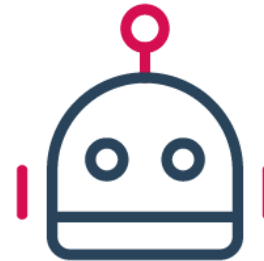
**Be Realistic** With Task  
Timing & Resources



**Consider Tighter Timelines**  
to Complete Tasks



It's OK To **Start Simple**



**Ask for Feedback** and  
Improve Over Time

# Transitioning to a schedule



Start by identifying  
the milestones



Break it up into  
quarters or seasons



Define tasks &  
estimate timeline.  
Plot them on  
calendar

Map your **milestones** and **tasks**



# Rolling Out your Calendar

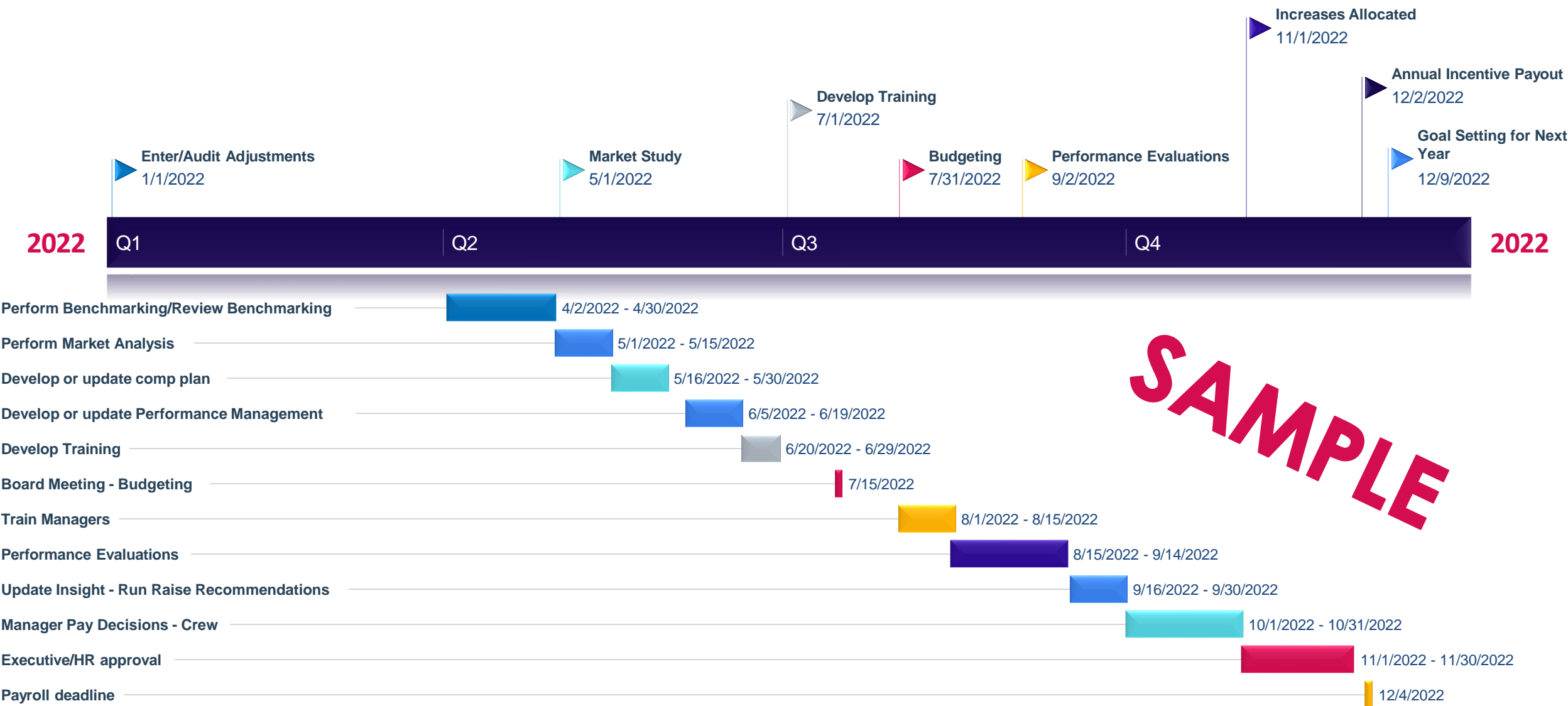
---

- **Plan the Execution Date**
  - Next quarter?
  - Next Fiscal year?
- **Gain/Confirm Stakeholder Buy-in**
- **Communicate and Educate**
  - “Why” and “when”
  - Consider your labels and terminology
  - Give managers tools they need
- **Roll out**



# Comp Calendar Examples

# Sample Calendars

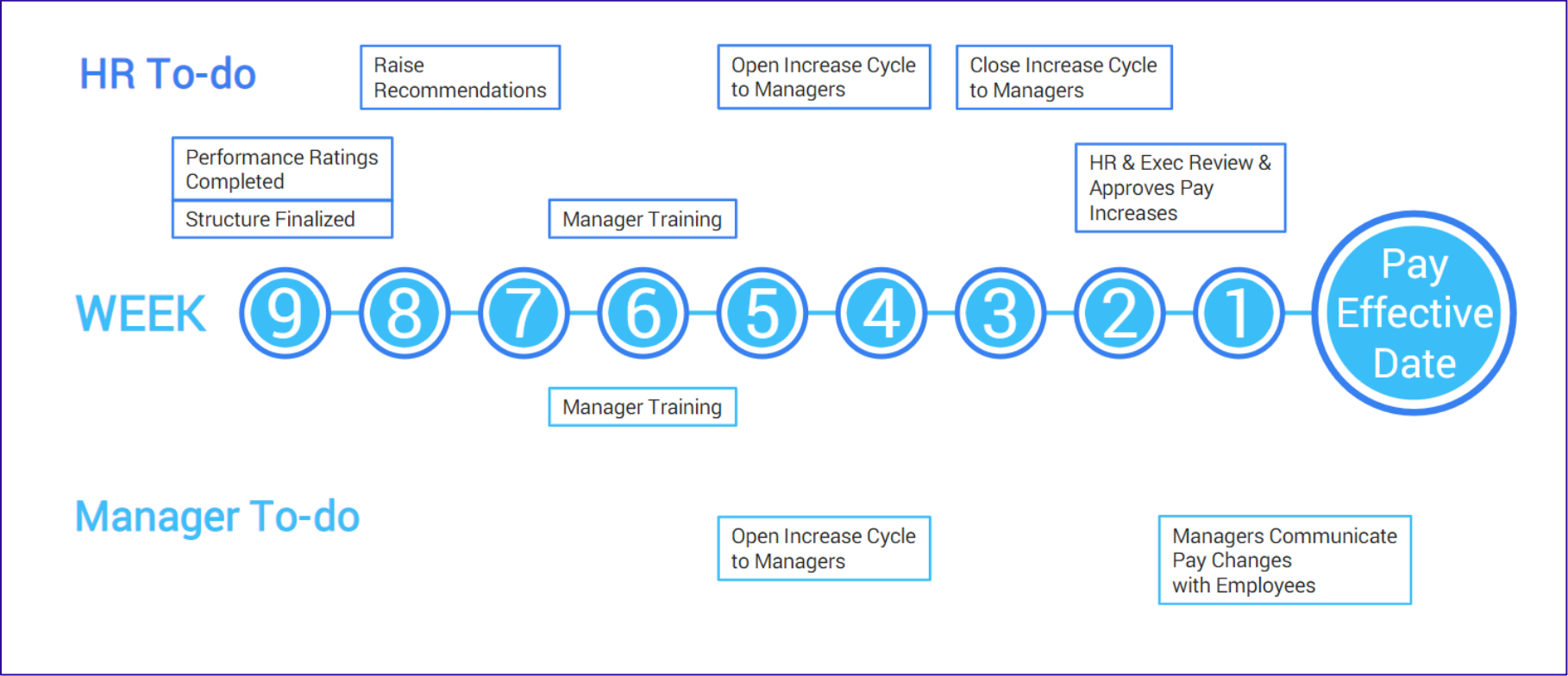


# Sample Calendars

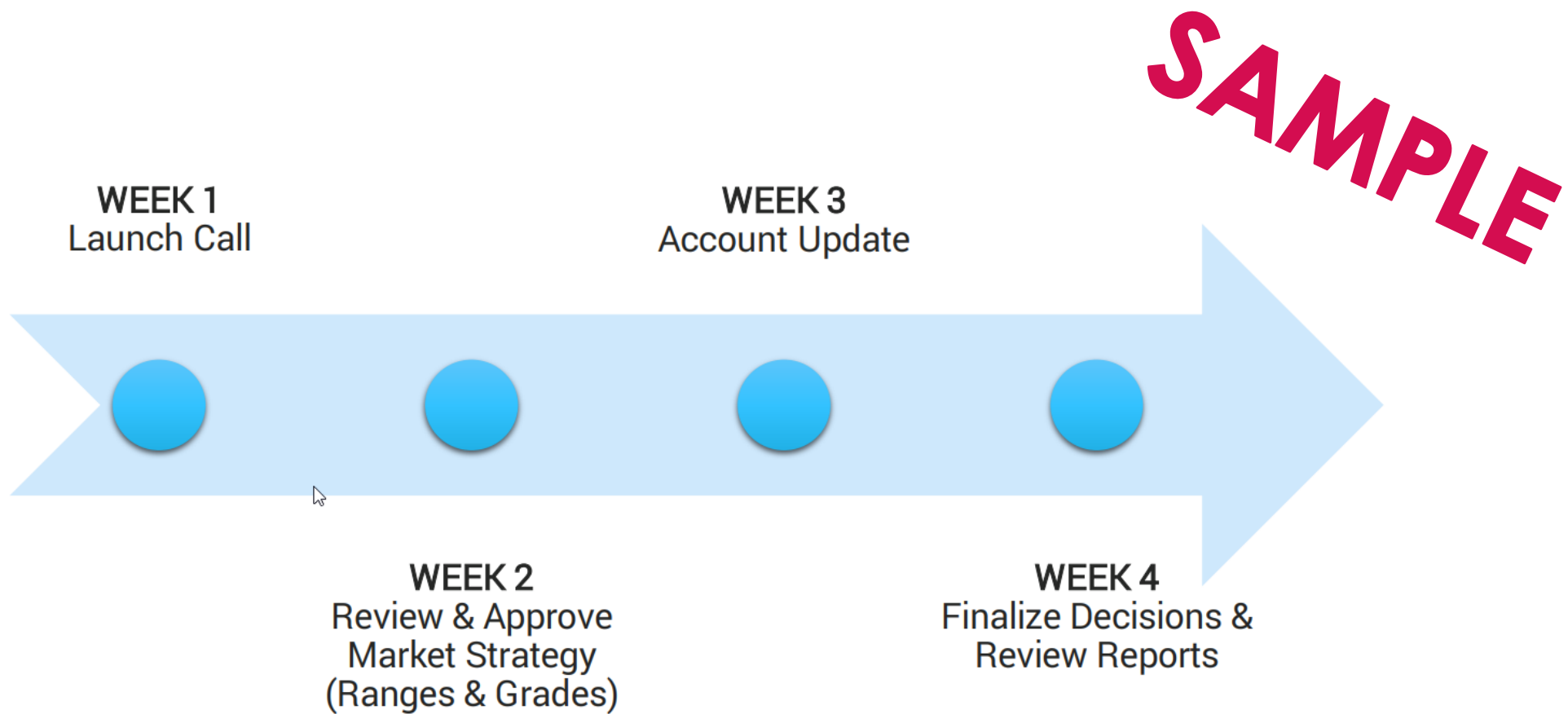
SAMPLE

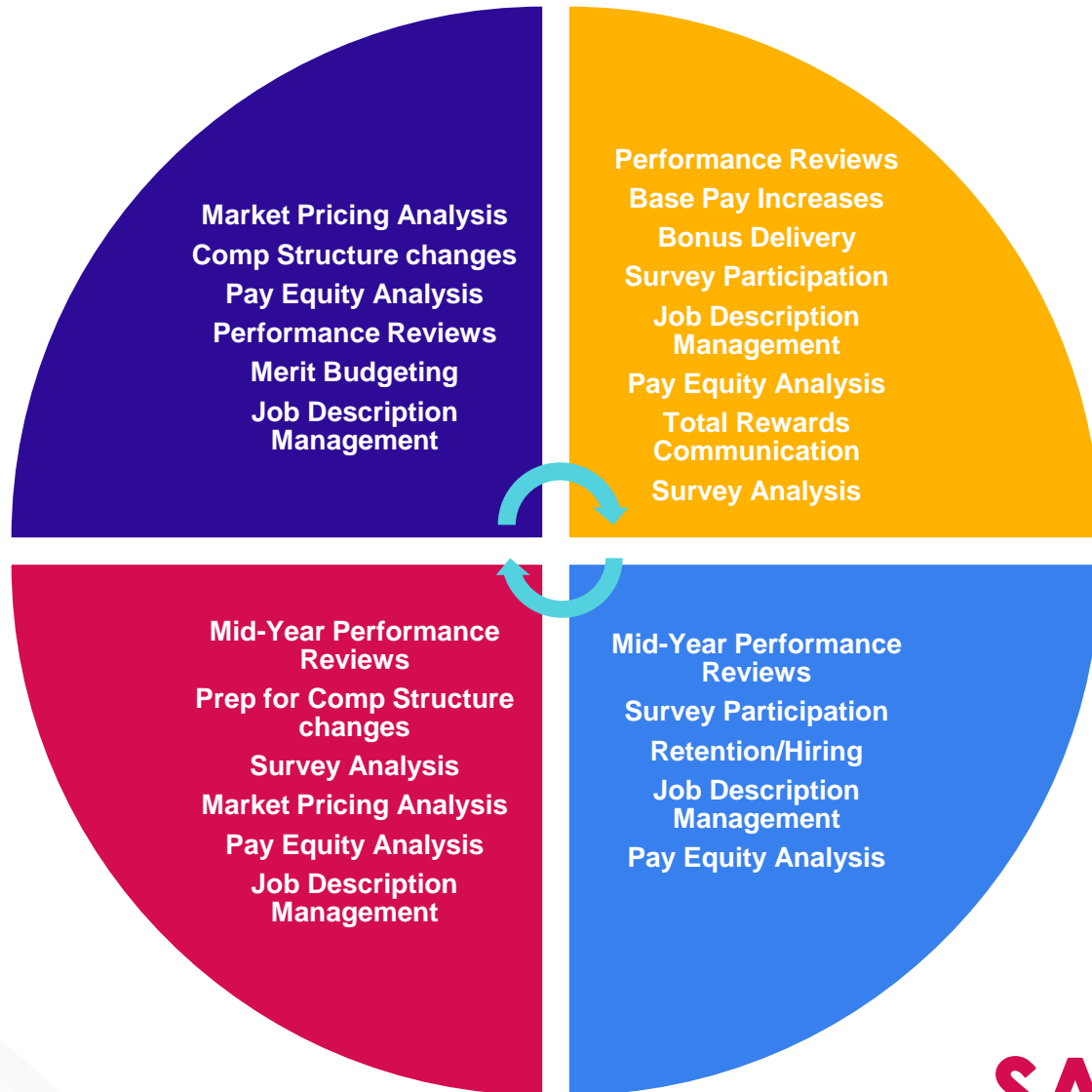
Post-Midyear Pay Equity Analysis (Q3)
Updated Compensation Strategy/Philosophy (Q3)
Job Leveling (Q3/Q4)

Compensation Planning Calendar
2023 Compensation Budget
2022 Year-End Timeline & Preparation
Complete Job Leveling & Preparation for structure change



# Market Analysis (Structure Build) Project Timeline





**SAMPLE**

**Poll: Do any of these examples align to how your organization does it?**

# Evaluating your Comp Calendar

## Review the success of your comp calendar

- ☐ How do we determine what needs to **change**?
- ☐ Address things on what **cadence**? Biannually? What did we get to and what was acceptable/unacceptable?
- ☐ How do you do this **efficiently**?

## Perform end of cycle review/get feedback

- ☐ What **worked** well?
- ☐ What should be **changed/adjusted**?
- ☐ Use this time to **survey** your various teams



## Updating your Comp Calendar

- **Communication Management**
  - Who will you **share the feedback** with?
  - **Highlight the feedback** next year
- **Change Management**
  - **Strategy** and **structure**
  - **Unforeseen changes** to business org or market



# Action Items



Know your starting place



Identify what you're working with

*Stakeholders*  
*Resources*  
*Milestones*



Build your calendar



Train & Communicate



Roll out and gather feedback



# Thank you

