Modernize Your Compensation Planning Practices with Payscale



Today's Agenda

- Market Trends
- Unique Value of Payscale Compensation Planning
- Payscale Compensation Planning Demo
- Q&A

Today's Presenters:



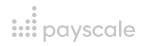
Anna Spessard

Compensation Planning Product Marketing Manager



Nick Buddemyer

Compensation Planning Solutions Consultant

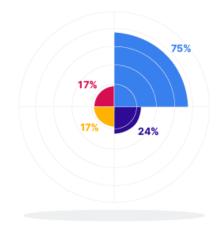




Budgets tighten as recession looms

For organizations without a compensation strategy, the number one contributing factor was a **lack of budget and resourcing**.

Why is your 2023 salary increase budget expected to be lower than initially planned?



Concerned about future economic conditions or business performance

Change in compensation philosophy or competitive positioning

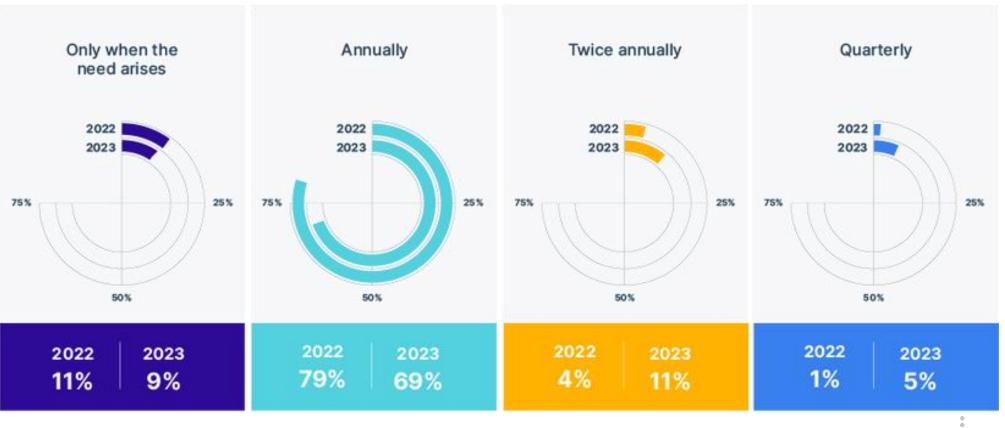
Reduced competition for labor or labor supply surplus

Prior year increases were higher than usual

A lot of these challenges converge during the compensation planning process

CBPR data shows many organizations are shifting to more frequent cycles

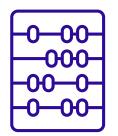
How often does your organization formally give pay increases?



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Payscale's Compensation Best Practices Reporting Data 2023

Payscale Compensation Planning Key Features



Budgets

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Guidelines

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Customizable Letters



Reporting / Actionable Insights

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Constraints



Benchmarking Data

What our customers are saying...

The interface is really easy to use and is able to be picked up by managers with little training, while it also supports a very robust, flexible, auditable process.

We've been able to manage 60+ managers and 2000+ employees with one remuneration process manager. We have had better transparency over decisions, fewer errors, and been able to implement an efficient compensation planning process at scale.

- Group Manager HR Operations & Remuneration, Enterprise (> 1000 emp.)

Source: Payscale Compensation Planning G2 Review Data

Compensation Planning Demo





Feel free to ask any questions in the chat!

