What's New in MarketPay

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Today's Presenters:

Kevin Coogan

MarketPay Product Manager

Sarah Walsh

Solutions Consultant

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Today's Agenda

- Compensation Best Practices Report
- What’s New
- What's coming?
- MarketPay Jobs by JDXpert

By the numbers

2023

9K clients

1.85T combined salary value

37% total US workforce

7.11M incumbents in Peer

52% Fortune 500

100M employee reported salary profiles all time

25M jobs priced annually

60M website visitors/annum

601K job descriptions

9.1K surveyed jobs

3.7K company survey participants

140 country coverage

70K Jobs matched by Payscale team

3.3K custom training, compensation, and benchmarking projects annually

40+ industries

1.8K annual implementations

21K third-party surveys loaded annually

1.6K annual custom reports

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In case you missed it...

2023 Compensation Best Practices Report

14th Annual

- ~5,000 responses
- Highest completion rate of any CBPR in recent history
- Represents more international responses, enterprise responses, and responses from executives than ever before

https://www.payscale.com/research-and-insights/cbpr/

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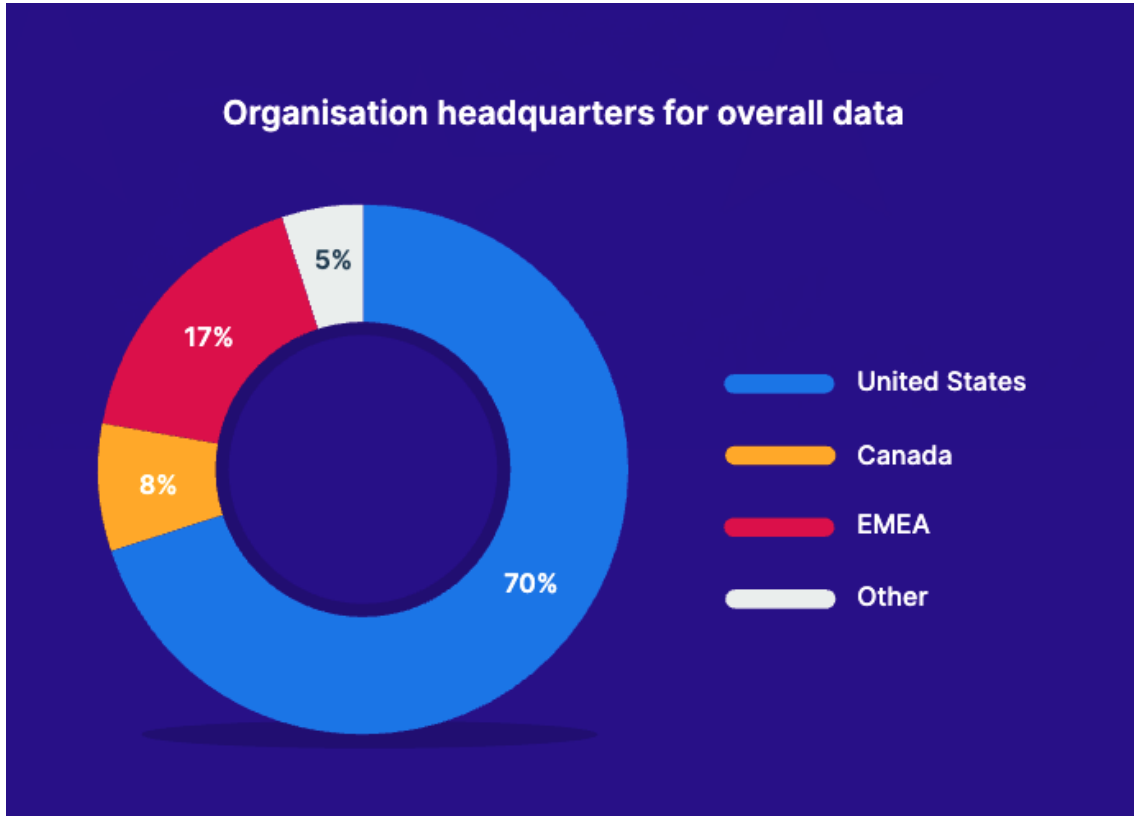
In case you missed it...

2023 Compensation Best Practices Report:

Europe Edition

- The Europe edition shares insights and data based on 806 survey responses from organizations headquartered in Europe

- Concentrations are notably strongest in France, Germany, and the United Kingdom



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What's New?

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What's New in Q2

- Features and Performance Improvements
- Global Job Matching
- Marketplace Matches

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Features and Performance Improvements

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What's New in Q2

Features and Performance Improvements

- Database Upgrade*
  - Speed/stability improvement across MarketPay

- Tableau
  - High availability/stability

- Compensation Summary Report (CSR) Excel download option for slotted jobs

- Matches and Description Report – All
  - New participation center report

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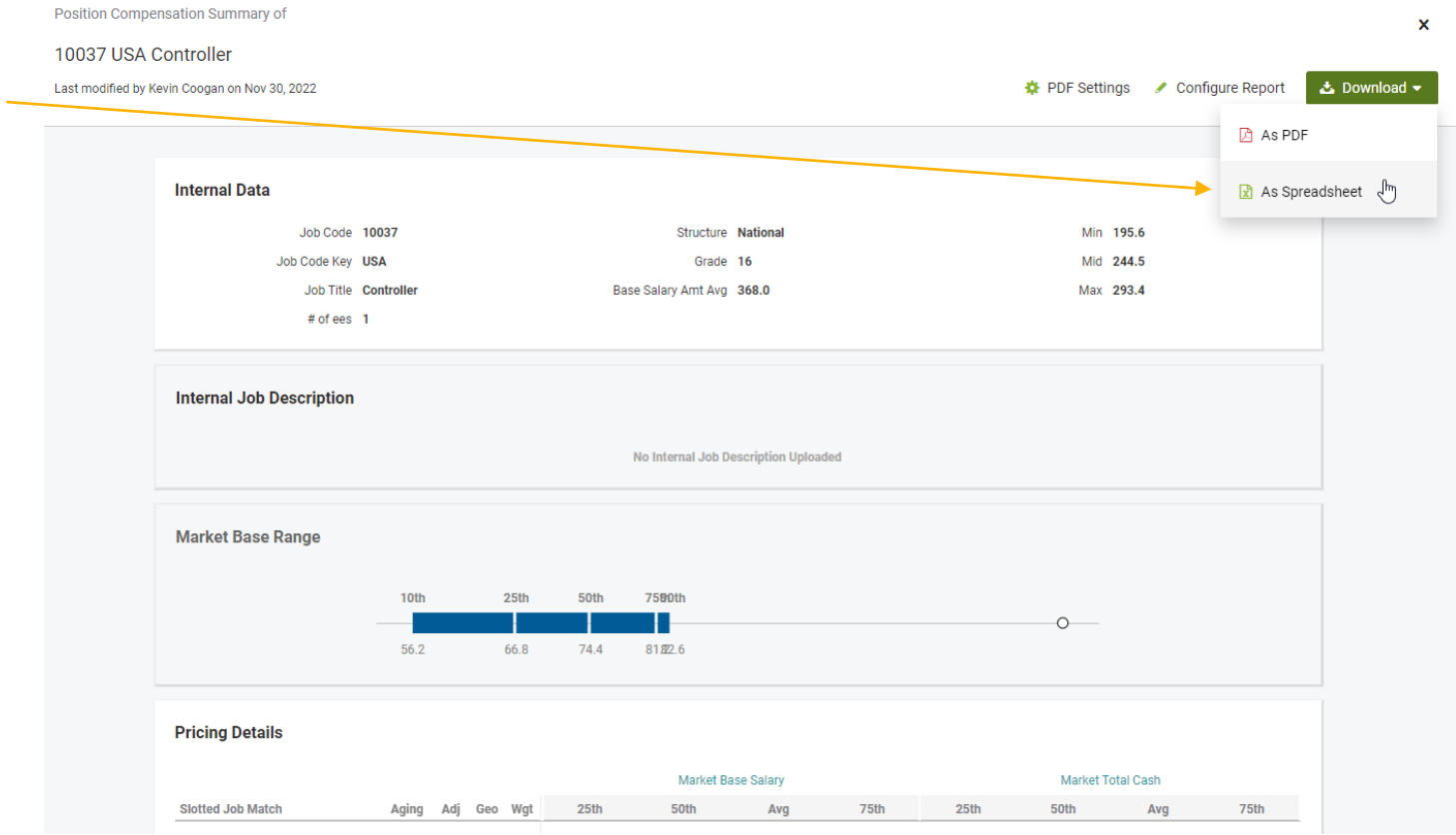
*Anticipated Release Date: June 2023

What's New

CSR Excel download option for slotted jobs

- Users can now download the Compensation Summary Report (CSR) as a Spreadsheet for slotted jobs

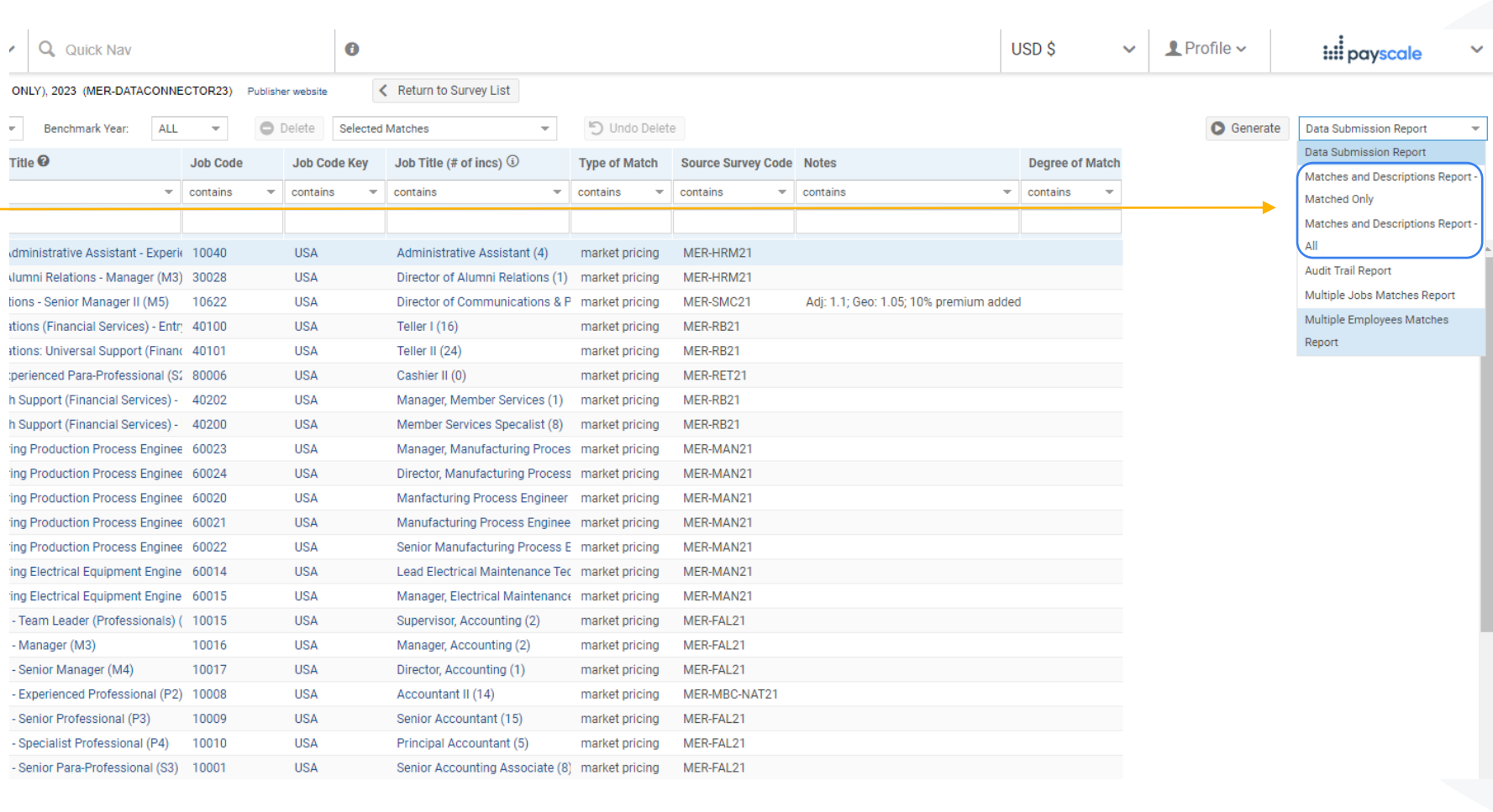


What's New

Matches and Description Report – All

- New participation center report allows users to download all Matches and Descriptions for a survey, regardless of matches to the survey

- *Note: the previous version that only includes matched jobs is still available*



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Global Job Matching

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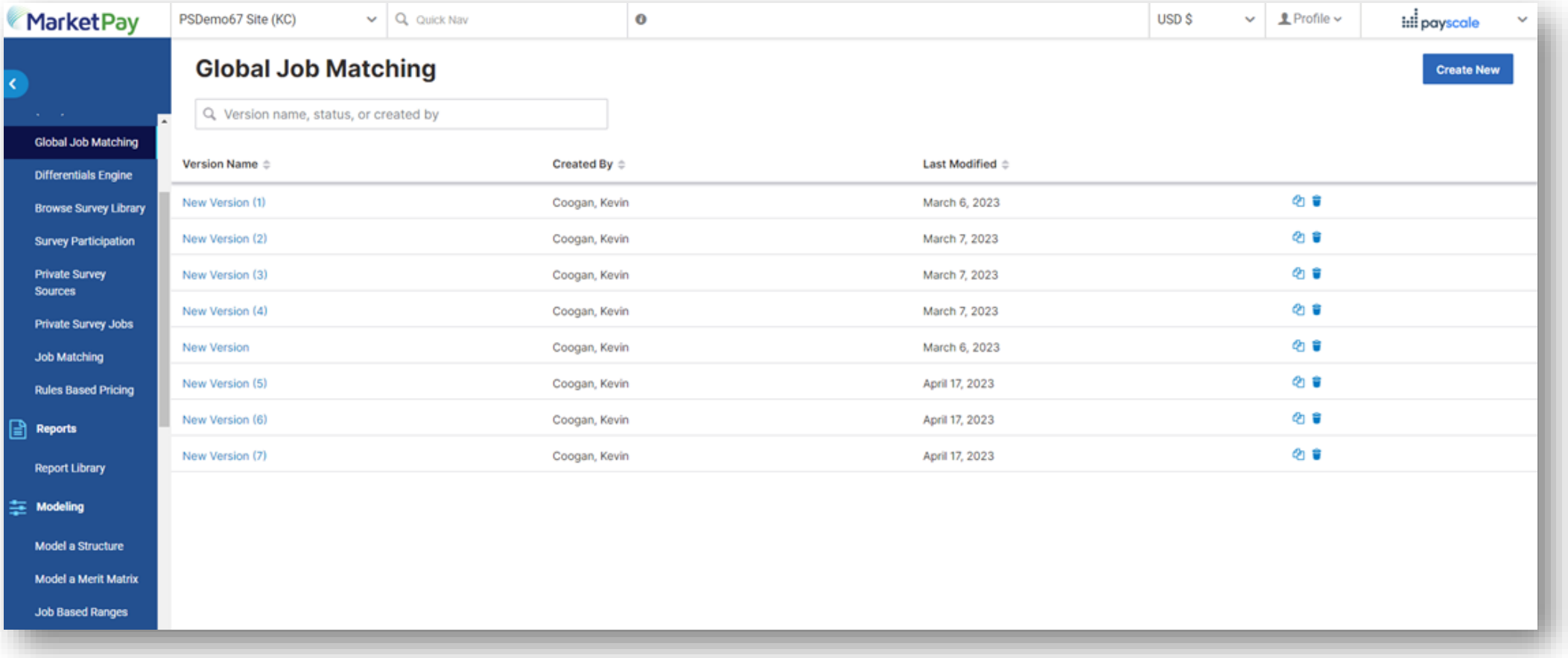
What's New in Q2

Global Job Matching versions

- Users can now create up to 10 global job matching versions (up from 5)



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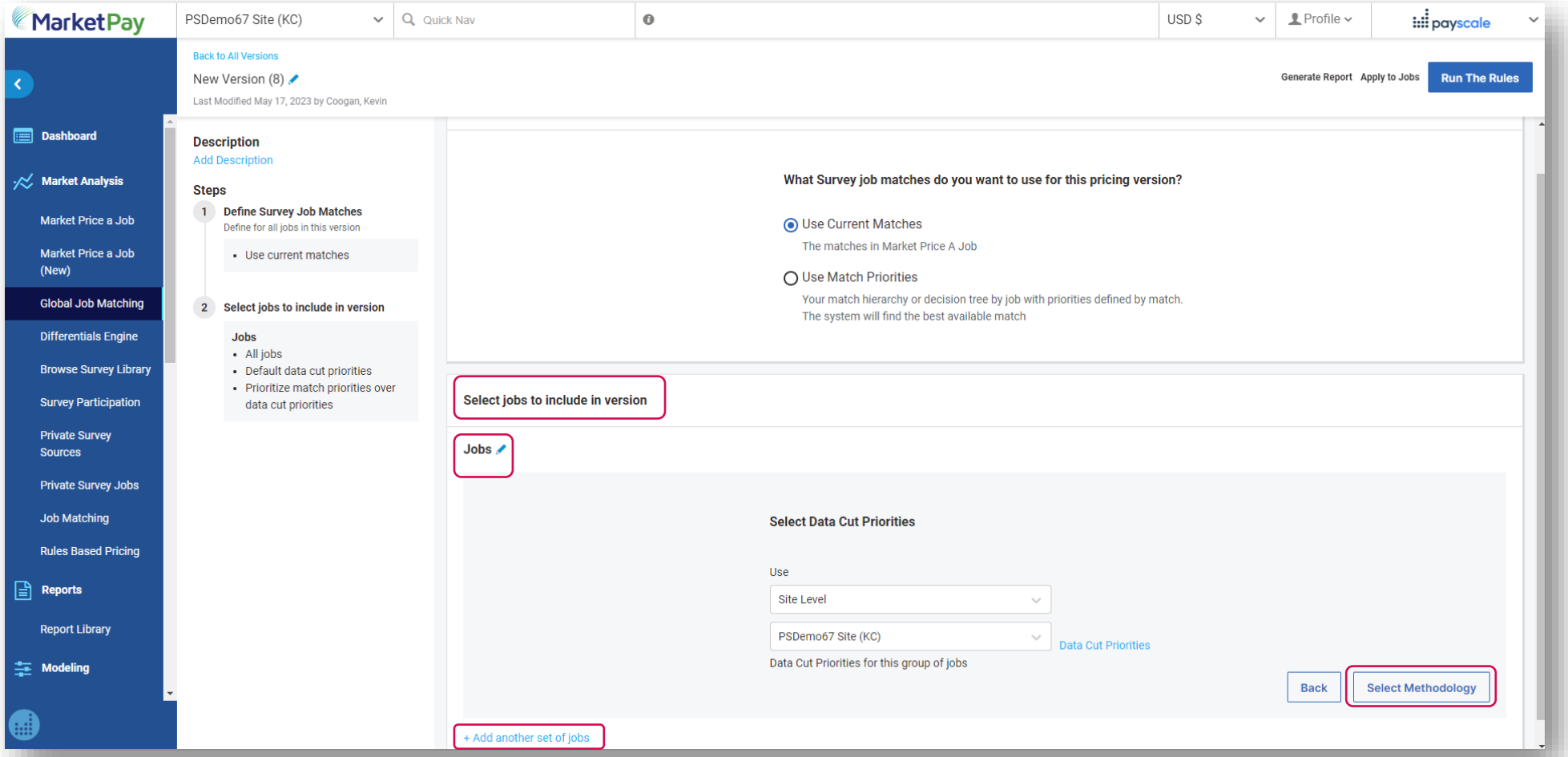
What's New

Global Job Matching UI updates

- Updated workflow text to provide more clarity on actions/next steps



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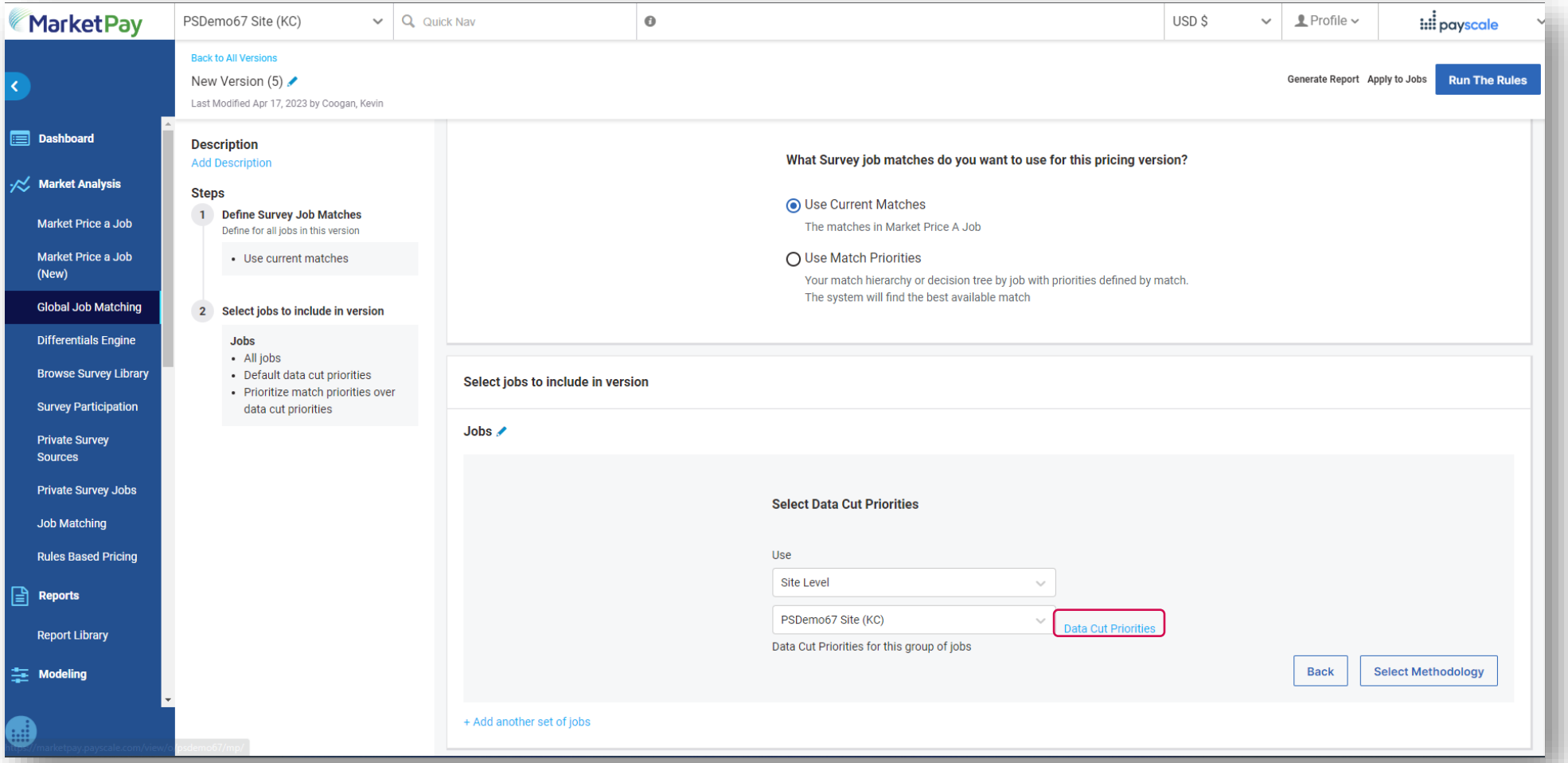
What's New

Global Job Matching Quick Links

- Quick links to Data Cut Priorities and Rules Based Pricing



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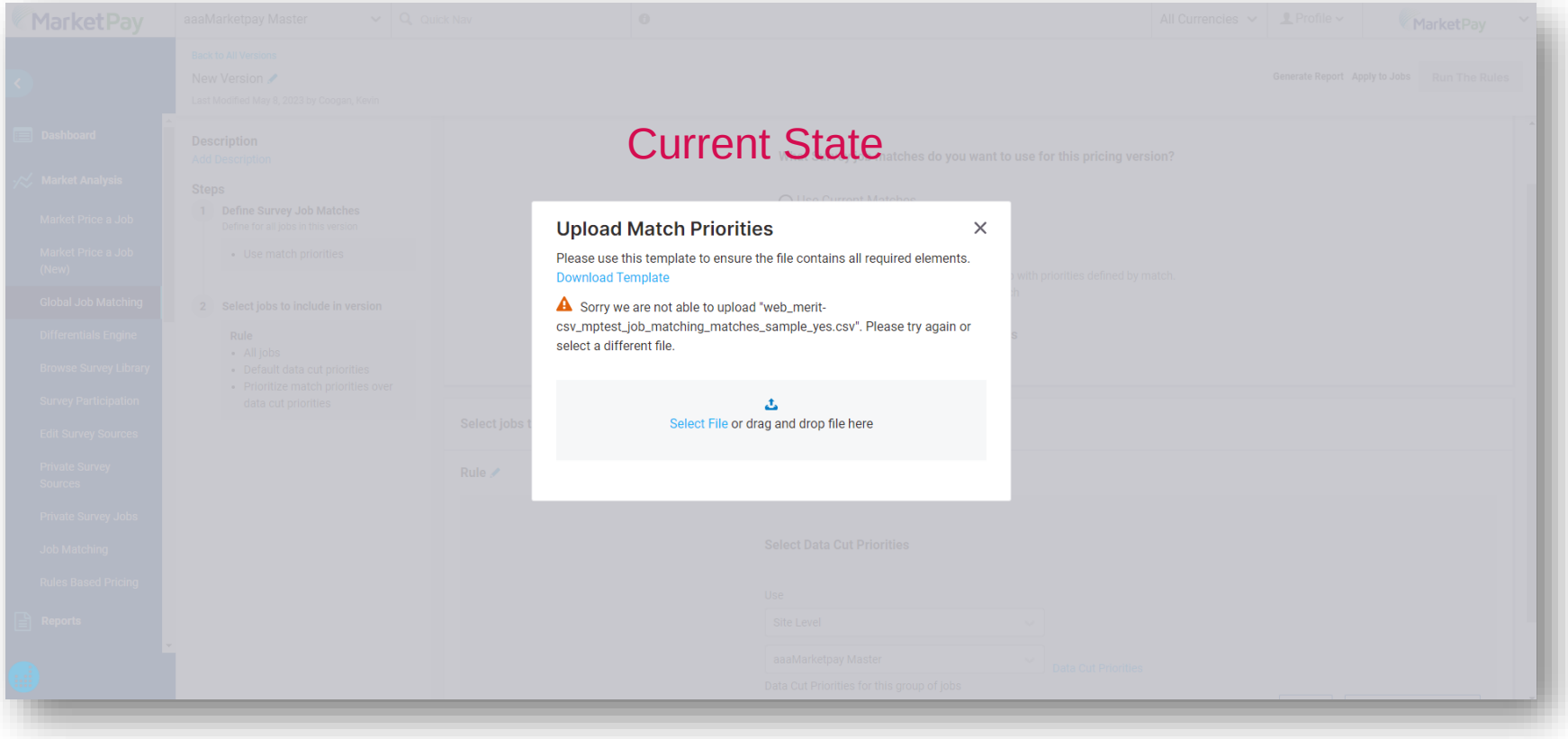
What's New

Global Job Matching Upload Validation*

- Updated validation messaging to provide the user with the specific data failure and location in the file when uploading a match priority file



*Anticipated Release Date: June 2023

Marketplace Matches

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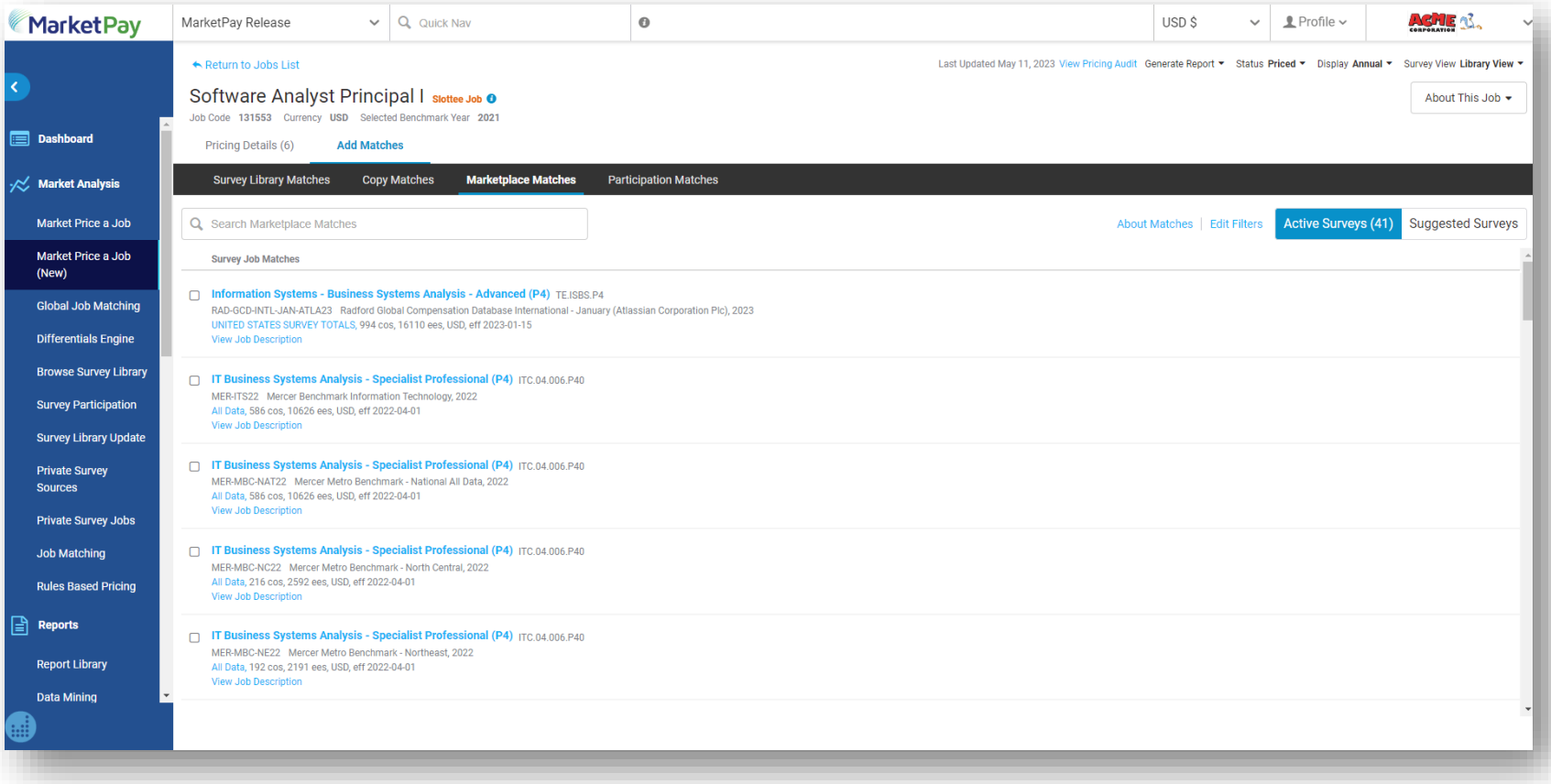
Marketplace Matches

- Performance optimization – match suggestions now return up to 5x faster*

- Marketplace Matches will now make suggestions for international surveys*
  - Over 40 new international surveys and 8,500+ jobs
  - 50% increase in job recommendations



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Anticipated release May 31st

What's coming?

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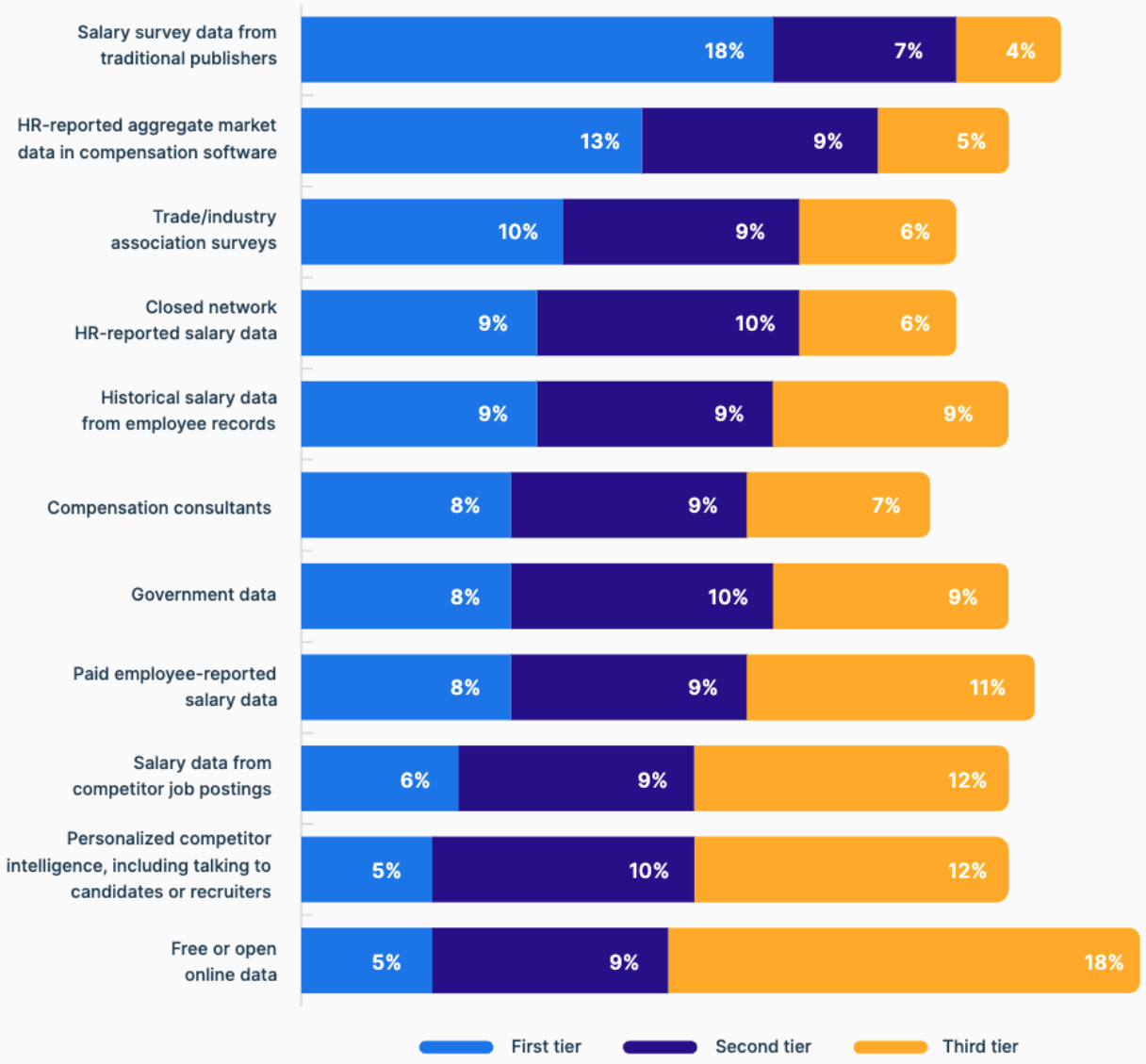
Most trusted salary data sources in the US



Most trusted salary data sources in Europe

Rank sources by how much you trust and rely on them for accuracy in market pricing.

	First tier (most trusted)
Salary survey data from traditional publishers	11%
HR-reported aggregate market data in compensation software	11%
Paid employee-reported salary data	10%
Historical salary data from employee records	10%
Free or open online data	9%
Government data	9%
Salary data from competitor job postings	9%
Trade/industry association surveys	9%
Personalised competitor intelligence, including talking to candidates or recruiters	8%
Compensation consultants	8%
Closed network HR-reported salary data	8%

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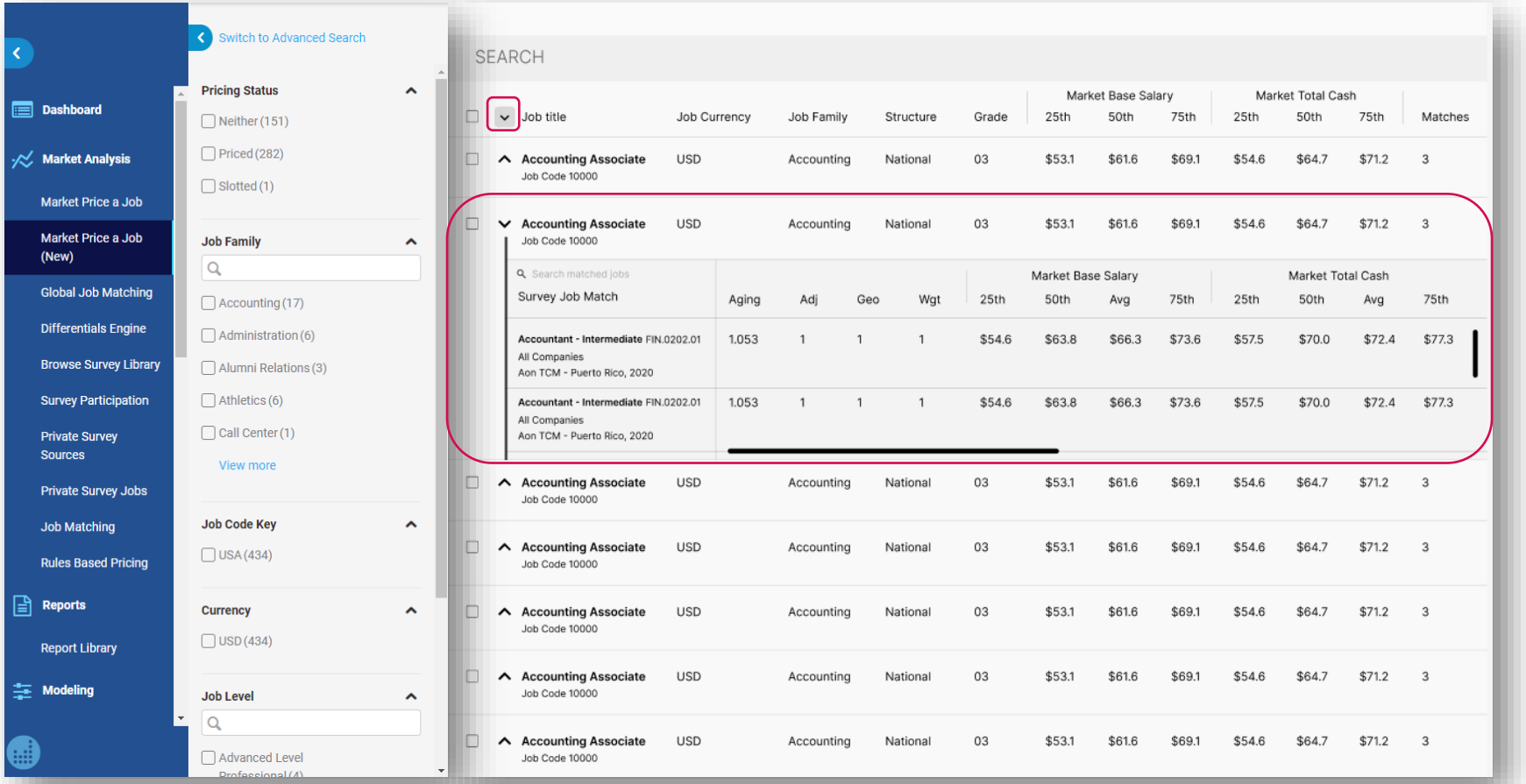
Source: 2023 Compensation Best Practices Report

Q3 Preview

Market Pricing enhancements

- **Match detail on landing page**
  - View current match details without drilling down



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Q3 Preview

Market Pricing enhancements

- **Bulk Matching**
  - Access survey search from landing page
  - Easily view job data and survey data in one view
  - Filter jobs and survey data
  - Make matches via drag and drop

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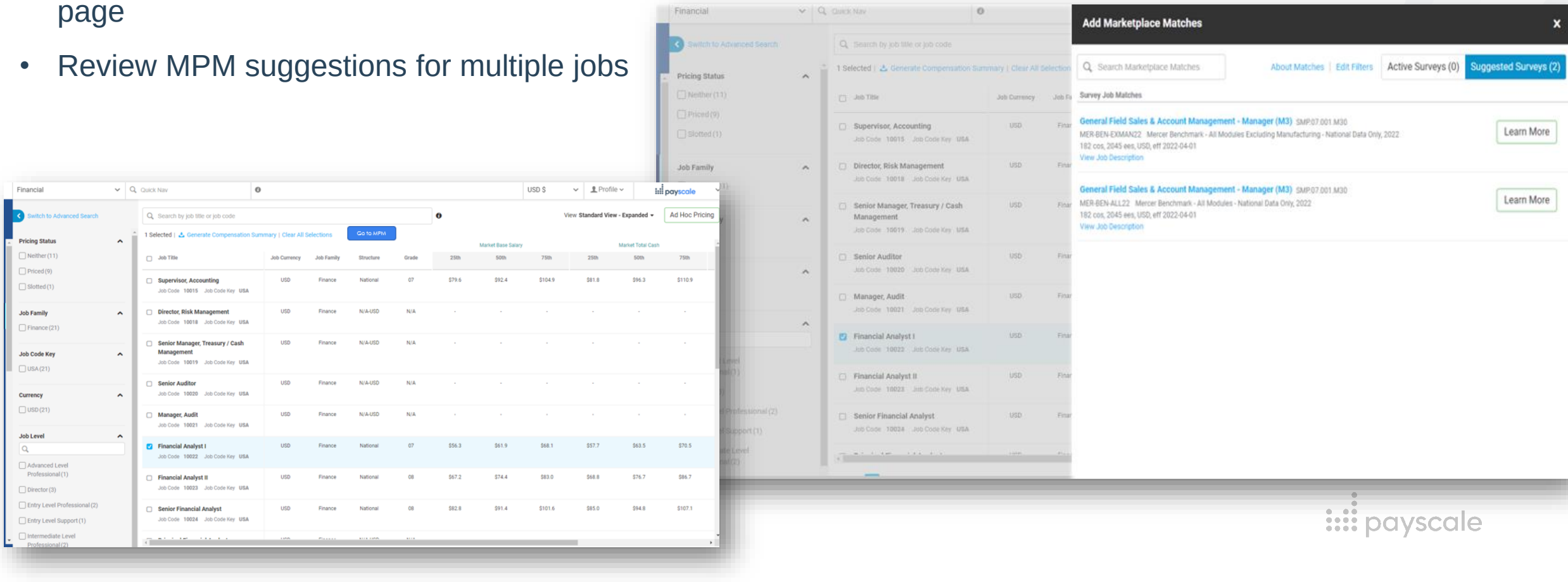
Q3 Preview

Marketplace Matches (MPM)

- Launch Marketplace match suggestions directly from the Market Price a Job landing page
- Review MPM suggestions for multiple jobs



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What's Coming

Q3

Market Pricing Enhancements

- Match detail on landing page
- Bulk matching

Marketplace Matches

- Access with less clicks
- Proactive suggestions

Beyond

Market Pricing

- Job Arch/framework mapping
- Match suggestions
- Price by grade/level

Connectivity

- PS Connect SSO
- API for data ingestion

Data Sets

- Peer integration in MarketPay

User Experience

- Modernize UI

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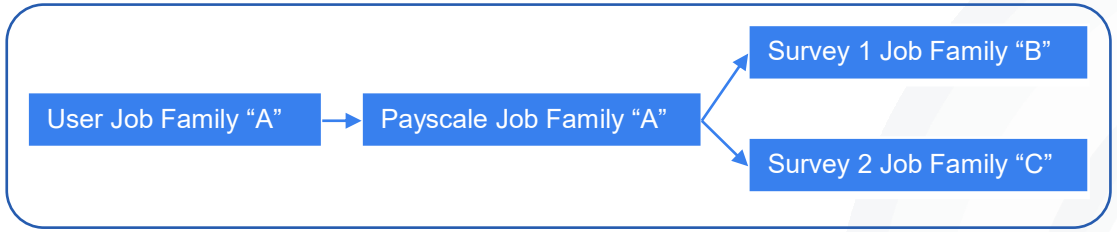
Beyond

Market Pricing

- **Job Architecture/Framework Mapping**
  - Easily map your job architecture to a Payscale framework
  - Auto filtering of search results to align to your mapping
  - Create matches in bulk, based on the framework mapping
- **AI/ML driven match suggestions**
  - Let Payscale suggest matches for all your jobs



Connectivity

- **Payscale Connect SSO**
  - Access Payscale connect directly from MarketPay without having to log in
- **API for data ingestion**

Data Sets

- **Peer in MarketPay**

User Experience

- **Modernize UI**

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Roadmap Feedback polls

Poll questions:

1. The roadmap shared today aligns to my needs?

- Strongly agree, agree, neither agree or disagree, disagree, strongly disagree

2. What item on the roadmap is the most exciting for you/your organization?

Market Pricing Enhancements

- Match detail on landing page
- Bulk/family matching
- Job Arch/framework mapping
- AI/ML driven match suggestions

Marketplace Matches

- International suggestions
- View suggestions for multiple jobs at once

Payscale Connect SSO

API for data ingestion

Peer in MarketPay

3. What other items would you like to see added to the roadmap?

- Free text field

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MarketPay Jobs
Powered by JDXpert

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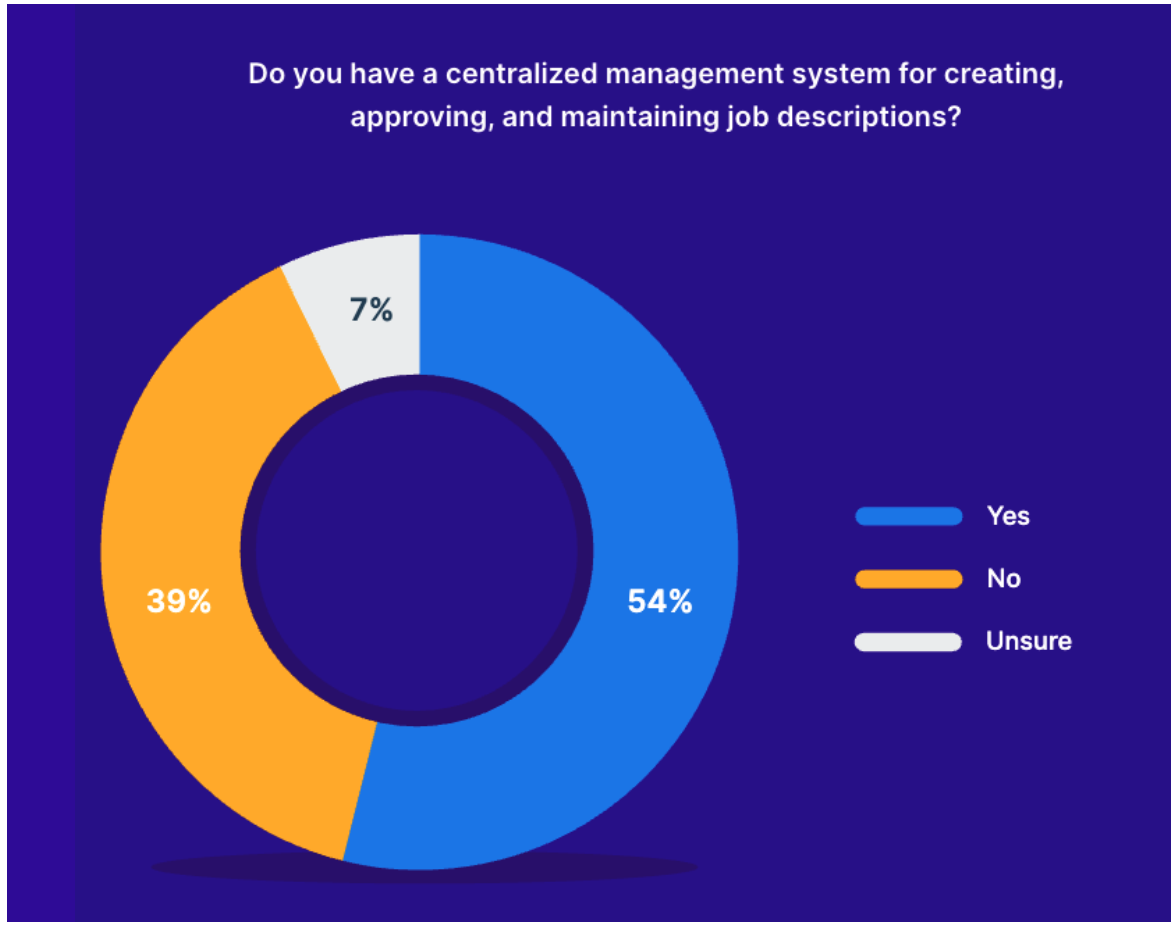

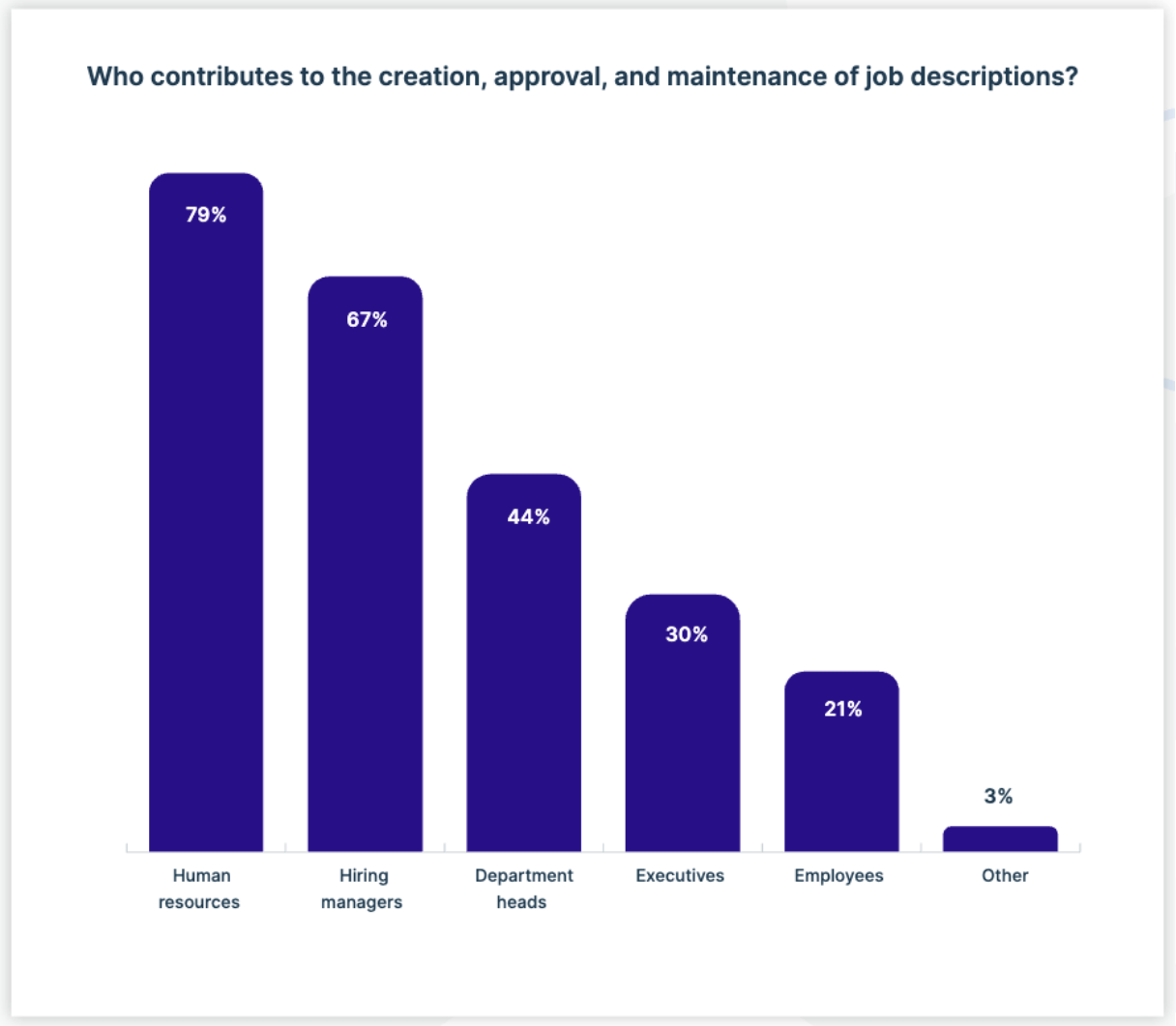

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Source: 2023 Compensation Best Practices Report

Q&A

Feel free to ask any questions in the chat!

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