

Unlock the Power of Payfactors



Today's Presenters:



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What we will cover today:

- The impact of compensation on your business
- How PayScale works and how we can help
- Next steps to reach your business goals

Pay is now a top employee engagement and retention factor!

One in four workers are looking for new jobs as cost-of-living concerns bite: PwC Global Workforce Hopes & Fears Survey

Organizations can capture nearly two-thirds of the \$90 million value at stake from disengagement by prioritizing six key employee factors.

Drivers of disengagement and their relative contribution to disengagement cost,¹ %

Inadequate total compensation	12
Lack of meaningful work	12
Lack of workplace flexibility	11
Lack of career development and advancement	10
Unreliable and unsupportive people at work	9
Unsafe workplace environment	9
Noninclusive and unwelcoming community	8
Lack of support for employee health and well-being	7
Uncaring and uninspiring leaders	7
Unsustainable work expectations	6
Lack of geographic ties and travel demands	6
Inadequate resource accessibility	4

Prioritizing these six key factors could help companies annually save up to an estimated **\$56 million**

Note: Scenario assumes 10% attrition and 56% disengagement annually. Estimate based on median S&P 500 size (19,900 employees) and salary (\$71,936). Figures do not sum to 100%, because of rounding.

¹Disengagement costs are calculated as the loss of perceived productivity resulting from the proportion of workers reporting low and moderate levels of satisfaction. The relative contribution of the factors to disengagement costs are based on ratings from currently employed workers who report planning to stay at their jobs (n = 9,305).

**"Compensation has never before played
such a pivotal role in the success of the
business."**

Lighthouse Research: Compensation Buyers Guide 2023



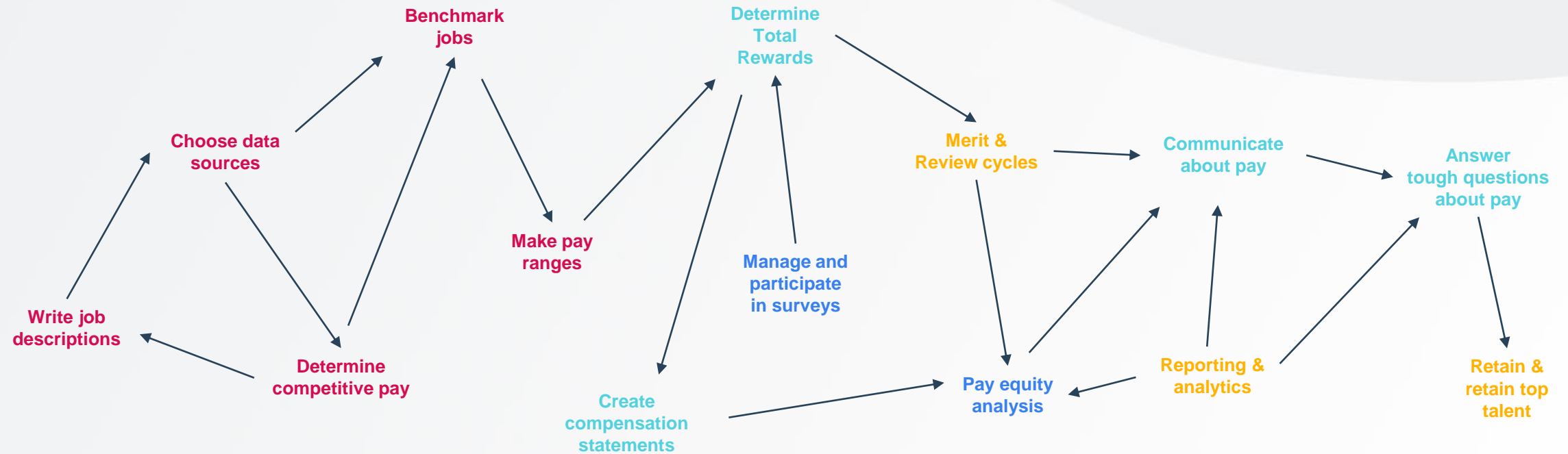
**“The Compensation and Benefits leader,
who used to negotiate with providers and
run the annual process, now has to
operate as a strategic consultant.”**

**Josh Bersin, Global HR research analyst, advisor, and CEO of The
Josh Bersin Company**

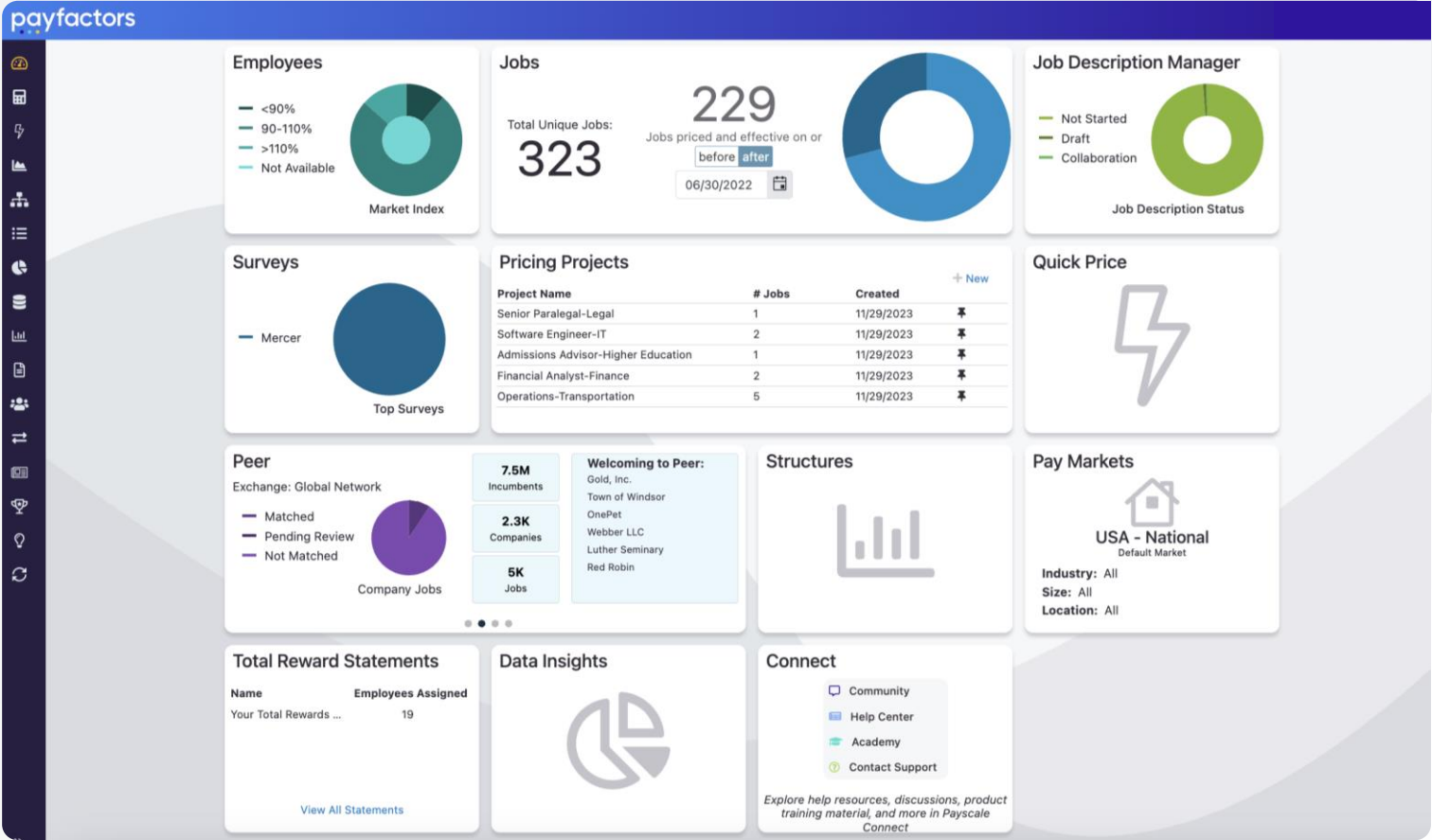


Creating a compensation strategy can be complex

55% of employers view compensation as being among the top challenges for HR.



Let's jump into the platform...



Demo 1

Demo 2

We are seeing a shift towards internal pay communication and education being a critical step to external pay transparency

What are your greatest roadblocks to posting job ranges (select all that apply)?

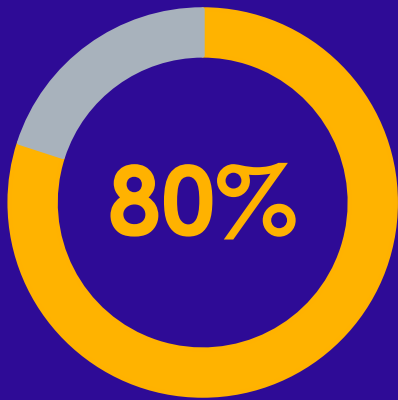


Which of these steps is most difficult for you to solve?



Job seekers and employees want to know **the why** behind their pay

While turnover rates have improved, they remain high.



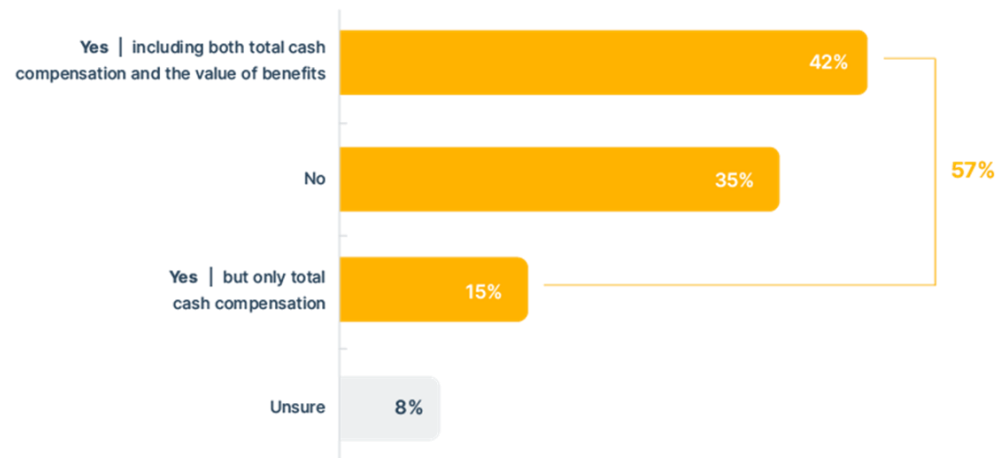
Of respondents believe employers should always explain how pay was determined¹.

Industry	Voluntary turnover rate ²
Retail & Customer Service	44%
Construction	40%
Food, Beverage & Hospitality	34%
Healthcare & Social Assistance	30%
Finance & Insurance	26%
Nonprofit	24%
Agencies & Consultancies	24%
Education	24%
Energy & Utilities	22%
Manufacturing	20%
Other Industries	20%
Engineering & Science	19%
Technology (including software)	19%

Increase transparency and communicate total rewards with your employees

Employers that provide a total rewards statement

A total rewards statement outlines all of an employee's rewards and often applies a monetary value to non-cash items. Does your organization provide this kind of statement to employees?



TOTAL REWARDS STATEMENT

Base Salary

Bonus

Bonus Target

Short Term Incentive

Long Term Incentive

Total Cash Compensation

\$---

\$---

\$---

\$---

\$---

\$---+

401K Savings Match

Pension Plan

Total Retirement & Savings

\$---

\$---

\$---+

Medical Insurance

Dental Insurance

Vision Insurance

Life Insurance

Long Term Disability

Short Term Disability

Total Health & Wellness

\$---

\$---

\$---

\$---

\$---

\$---

\$---+

Tuition Reimbursement

Paid Time Off

Other Allowances

Total Additional Benefits

\$---

\$---

\$---

\$---+

Total Rewards

\$---

Select Image

Or drag and drop

EMPLOYEE NAME

EMPLOYEE ID

INFORMATION EFFECTIVE:

06/02/2022

Your Total Rewards Value

\$---

10%

20%

55%

10%

Total Cash Compensation

Total Retirement & Savings

Total Health & Wellness

Total Additional Benefits

Percentages may not total 100 due to rounding

The company also provides:

This is a rich text area. You can list other company perks here, even those without a quantifiable amount, so that the total rewards statement shows the whole picture.

Company Name is pleased to present you with a picture of your total compensation for Current Year. While cash compensation is the largest portion of your total compensation package, Company Name also makes significant contributions to your retirement savings, health insurance and other benefits. We prepared this statement to help you to better understand the true value of your compensation. Thank you for your contributions to Company Name!

Demo 3

Expand your team with our experienced support and services

The experts you get with your investment:



Implementation Expert

A dedicated implementation manager to help you get set up, including configuration and data imports.



Subscription Support

On-demand support team and access online education tools that include product learnings and access to our customer community.



Customer Success

Your strategic advisor to navigate and provide tools to help you maximize the use of Payscale to reach your compensation goals.

Payscale offers managed services so your team can focus on what you do best

Comp Expertise & Projects

Whether you're building your compensation strategy for the first time, or you have limited resources, we can help you with things such as:

- Job Pricing
- Strategy and Market Analysis
- Structure Modeling and Creation
- Job Matching for Peer Data
- Comp Policies Guide Support
- Manager Best Practices Training
- Personalized Product Training

Payscale gives employers and employees confidence to know the what and why behind pay



Thank you

