

2024

Compensation Best Practices Report Industry Cut

Agencies & Consultancies

In 2024, Agencies & Consultancies tend to be more transparent about pay than organizations in other industries. However, they are also less likely to have mature compensation practices like formal pay structures and diverse salary data sources. That's why AI-assisted compensation technology for market pricing roles and monitoring fair pay may be especially attractive to organizations in this sector.

Agencies & Consultancies leads in:

- ☒ Openness to using AI to make pay decisions
- ☒ Pay transparency
- ☒ Profit sharing to retain talent
- ☒ Offering the option to work from home as an employee benefit

Agencies & Consultancies lags in:

- ☐ Having mature compensation practices
- ☐ Investing in compensation professionals
- ☐ Having formal pay structures
- ☐ Using reliable market data

See how our compensation management solutions
can help you get compensation right

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Quick stats:

Agencies & Consultancies industry

Compared
to overall

Preparedness

- **45%** have mature compensation management practices. **-10%**
- **46%** have a dedicated compensation person or team. **-13%**
- **55%** have formal pay structures. **-8%**

Pay increases

- **5.0%** was the average planned pay increase for 2024. **+0.5%**
- **78%** frequently or occasionally give pay increases out of cycle. **-7%**

Salary data

- **12%** use five to 20+ salary data sources for market pricing, in alignment with top performers. **-9%**
- **50%** use HR-reported aggregated data like Payscale's HRMA. **+5%**
- **20%** use a closed data network like Payscale's Peer. **-5%**

Technology

- **27%** use purpose-built compensation technology like Payscale. **+2%**
- **45%** are either cautiously optimistic or totally on board with using AI to make pay decisions. **+7%**

Communications

- **45%** post pay in job ads regardless of whether it is required by law. **+6%**
- **13%** generate total rewards statements using purpose-built comp technology. **-3%**

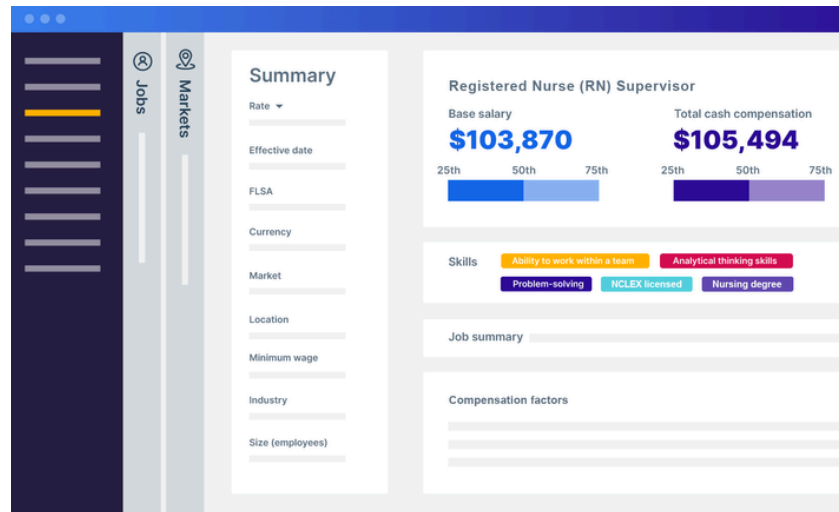
Variable pay and benefits

- **27%** offer profit sharing for top performers as a differentiating benefit. **+8%**
- **30%** describe their office environment as fully remote. **+19%**

Methodology: For Payscale's 2024 Compensation Best Practices Report (CBPR), survey respondents self-selected into one of sixteen industry choices — including Agencies & Consultancies, which comprised 4 percent of total overall responses. See the CBPR for more on the methodology. [Download now.](#)

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With Payscale, you get access to:

- ✓ Diverse and industry-relevant data sources to help you market price your jobs
- ✓ Robust analysis and reporting tools to support budget planning and fair pay practices
- ✓ AI-powered technology to streamline workflows

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About Payscale

As the industry leader in compensation management, Payscale is on a mission to help job seekers, employees, and businesses get pay right and to make sustainable fair pay a reality. Empowering more than 50% of the Fortune 500 in 56 countries, Payscale provides a combination of diverse and dynamic data sources, experienced compensation services, and scalable software to enable organizations such as Angel City Football Club, Panasonic, Mars Global, eBay, American Airlines, and PetSmart to make fair and appropriate pay decisions.

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