

Employee Compensation & Benefits



Introductions

Your Name

**Where you are from
and what is your job**

**When it comes to
compensation, what is
most important to
you!**

Your Organization



How would you define “Compensation” ?

The total amount of
monetary and non-monetary
pay provided to an
employee by an employer in
return for work performed



What is “Compensation” used for in an organization?

Recruit and retain qualified employees

Increase or maintain morale/satisfaction

Reward and encourage great performance

Achieve internal and external equity

Reduce turnover & encourage company loyalty

Key Elements for various types of Compensation

**What are examples of
“different types of
compensation”**

Base Pay

Commissions

Overtime Pay

Bonuses, Profit Sharing, Merit Pay

Stock Options

Travel/Meal/Housing Allowance/Vehicle Allowance

Benefits including:

dental, insurance, medical, vacation, short term, long term

leaves (Cultural, Bereavement, Compassionate, etc)

retirement plan, pension

Developing a Compensation Plan



**Consider
your
“Compensation
Philosophy”**



Job Analysis Review

Conduct

Conduct a “General Task Analysis”

Consider

What tasks must be accomplished in each position

Create or Revise

Create or revise job descriptions accordingly

Review

Review with management for feedback and further revisions

Complete

Complete final drafts of job descriptions

Evaluate Job Ranking

Determine the level for each job position in the organization and how they fit into their “Job Family”

Entry Level position

Mid level

Management level

Senior management level

Determine compensation structure

Benchmarking (or market pricing) where each job is assigned an individual salary range based on market trends.

Pay grades, where jobs are grouped and salary ranges apply to each group.

Benchmarking

Role	Min	Mid	Max
HR Manager	\$50,000	\$70,000	\$90,000
HR Assistant	\$25,000	\$37,500	\$50,000

Pay Grade

Grade	Min	Mid	Max
1	\$21,000	\$30,000	\$39,000
2	\$27,000	\$45,000	\$63,000
3	\$30,000	\$60,000	\$90,000



All non-wage compensation provided to employees in addition to their wages

**What
benefits
do your
Employees
want?**

- #1 Health Insurance**
- #2 Paid Time Off**
- #3 Leaves (*Cultural, Bereavement*)**
- #4 Pension Plan**
- #5 Wellness Program**
- #6 Mental Health Support**
- #7 Flexible Schedules**
- #8 Professional Development**

**What benefits does your
organization offer?**

Managing Employee Benefits

Analyze

Analyze Your Current Employee Benefits



Align

Align Your Benefits Strategy to Your Long-Term Goals



Customize

Customize Your Benefits Plan



Educate

Educate Your Employees



Administer

Ensure enrollment and deductions are set up properly

**No matter the
compensation,
benefits or pension!**

**If an employee is not
paid on time or
accurately, nothing
else matters.**





Payroll affects every aspect of a business from the morale of employees to the financial stability of the company.

**Make sure your
compensation,
benefits,
incentives,
payroll align!**



Relevant, Accurate, Timely, and Valued

**Thank you for attending my
presentation today!**

***Wendy Hofford
Senior Facilitator
Legacy Bowes***