



CAREER CREATORS CONSULTING

PROPEL YOUR CAREER FORWARD

EMPLOYMENT – CAREER SERVICES – COACHING

COMPENSATION RESEARCH

DETERMINING EMPLOYEE MARKET VALUE

KNOWLEDGE IS POWER

Understanding the current market value placed on a specific position is critical to securing a fair compensation package.

HOW MUCH ARE YOU WORTH IN TODAY'S JOB MARKET?



- ❑ Do you know if your current salary compensates you fairly for the skills and contribution that you make in your existing job?
- ❑ Would you know how to appropriately price yourself during a salary negotiation?
- ❑ Could you determine if a compensation package is actually a good offer?

USE OF COMPENSATION RESEARCH

- ❑ To conduct a realistic job search.
- ❑ To know if you are being paid fairly now.
- ❑ To compare your pay to others within your current company.
- ❑ To evaluate a compensation package offer.
- ❑ To price yourself right in your market.
- ❑ To negotiate a compensation package.
- ❑ To negotiate a raise in compensation.

RESEARCH STRATEGY

SEARCH CRITERIA

- Zip Code / Location
- Job Title
- Job Duties
- Years Of Experience Required
- Education / Certifications

'APPLES TO APPLES'

- Review the job duties in the survey results
- Confirm the duties, experience, and level of responsibility are similar
- Don't rely on titles

VALUE-ADDED PAY DIFFERENTIAL

High-demand
Knowledge, Skills,
Capabilities, And
Experience

- ▣ Additional Skills
- ▣ Expertise
- ▣ Experience Level
- ▣ Special Training
- ▣ Education
- ▣ Multiple Languages
- ▣ Shift / Schedule
- ▣ Traveling

CONSIDER THE SOURCE

- Data must be accurate and current (collected and reported within 6 months – 1 year or less)
- Use sources of data that are valid and reliable
- Data must include specific employer and industry statistics, compiled & scrubbed by experts
- Must be collected in a non-biased manner

TYPES OF SURVEYS

KNOW YOUR WORTH?

- Conduct a free personalized salary estimate based on your job title, work history, & location
 - Upload your resume or keywords, experience, skills, education, etc.

ARE YOU PAID FAIRLY?

- Compare your pay to people like you in your own company
- Compare your pay to the national, state, or city median pay rate
 - Find out if you're getting paid fairly

DETERMINING YOUR MARKET VALUE

HOW TO CONDUCT A COMPENSATION SURVEY

THE BUREAU OF LABOR STATISTICS

The screenshot shows the official website of the Bureau of Labor Statistics, part of the United States Department of Labor. The header features the department's name, the BLS logo, and navigation links such as 'A to Z Index', 'FAQs', 'About BLS', 'Contact Us', and a 'Subscribe to E-mail Updates' button. A search bar is also present. The main navigation menu includes 'Home', 'Subjects', 'Data Tools', 'Publications', 'Economic Releases', 'Students', and 'Beta'. The 'Subject Areas' page is displayed, with a sidebar on the left listing various categories like 'INFLATION & PRICES', 'UNEMPLOYMENT', and 'RESEARCH'. The main content area is titled 'Overview of BLS Wage Data by Area and Occupation' and provides an introduction to the wage data available. It includes sections for 'National Wage Data', 'Wage Data by State', and 'Wage Data by Metropolitan Area', each with a list of links to specific data sets.

UNITED STATES DEPARTMENT OF LABOR

A to Z Index | FAQs | About BLS | Contact Us | Subscribe to E-mail Updates GO

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Subject Areas

SHARE ON: FONT SIZE: PRINT:

SUBJECT AREAS

- INFLATION & PRICES ▸
- SPENDING & TIME USE ▸
- UNEMPLOYMENT ▸
- EMPLOYMENT ▸
- PAY & BENEFITS ▸
- PRODUCTIVITY ▸
- WORKPLACE INJURIES ▸
- INTERNATIONAL ▸
- REGIONAL OFFICES ▸
- PROGRAMS A-Z

MORE

- AT A GLANCE TABLES ▸
- ANNOUNCEMENTS
- COMMISSIONER'S CORNER
- RESEARCH
- SPOTLIGHT ON STATISTICS
- CAREER INFORMATION FOR KIDS
- DEMOGRAPHICS ▸

Overview of BLS Wage Data by Area and Occupation

BLS wage data are available by occupation for the [nation](#), [regions](#), [states](#), and many [metropolitan and nonmetropolitan areas](#).

National Wage Data

- [For over 800 occupations](#). Data are classified using the [Standard Occupational Classification \(SOC\)](#) System.
- [Data by job characteristics](#) and the level of difficulty and complexity of work.
- [For about 400 industries](#). Occupational wage data for sector, 3-, 4- and 5-digit [North American Industry Classification System \(NAICS\)](#) industries.
- [Data by occupation and gender](#) Data for men and for women in 200 occupations.

Wage Data by State

- [By state](#). 50 states plus District of Columbia, Guam, Puerto Rico, and Virgin Islands.
- [Data by job characteristics](#) and the level of difficulty and complexity of work. (Guam, Puerto Rico, and Virgin Islands excluded).

Wage Data by Metropolitan Area

- [For 375 metropolitan statistical areas \(MSAs\), 34 metropolitan divisions, and over 170 nonmetropolitan areas](#). (MSAs consist of one or more counties (or towns and cities in New England) and contain a core area with a substantial population that has a high degree of economic and social integration with the surrounding areas; also, an MSA must have at least one urbanized area of 50,000 or more inhabitants. Certain MSAs have subdivisions called metropolitan divisions.
- [Data by job characteristics](#) and the level of difficulty and complexity of work. (Guam, Puerto Rico, and Virgin Islands excluded).

<https://www.bls.gov/bls/blswage.htm>

Research Salary Data based on National, State, and Metropolitan Area & Job Title

RESEARCH ON Payscale.COM



PayScale Salary Survey

Choose the option that best describes you:



Current Job

I want salary information for my current job

Select



Job Offer

I am evaluating a job offer

Select



Just Exploring

I am researching a job that is not my own

Select

[I am an employer, recruiter or hiring manager interested in salary benchmarking or pricing a job »](#)

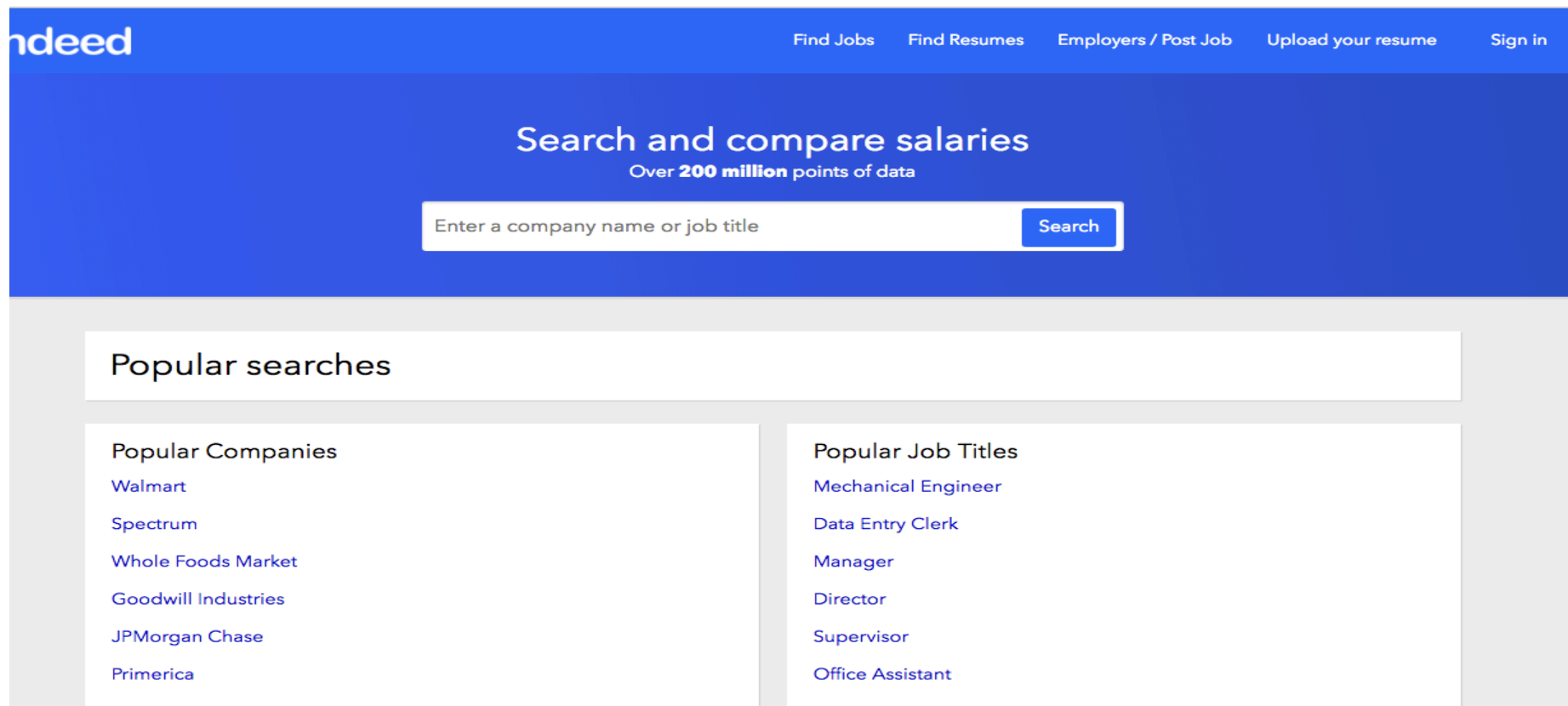
Remember: As we lead you through this survey, the more specific your answers are the more accurate your salary report will be. And, any

<http://www.payscale.com/wizards/choose.aspx?src=sng-inline-cta>

Compare your current job, evaluate a job offer, or conduct basic research.

RESEARCH SALARIES ON INDEED.COM

<https://www.indeed.com/salaries>

A screenshot of the Indeed Salaries page. The page has a blue header with the Indeed logo on the left and navigation links: 'Find Jobs', 'Find Resumes', 'Employers / Post Job', 'Upload your resume', and 'Sign in'. Below the header, the main section is blue with the text 'Search and compare salaries' and 'Over 200 million points of data'. A search bar with the placeholder 'Enter a company name or job title' and a blue 'Search' button is centered. Below this, there are two white boxes: 'Popular searches' and 'Popular Companies'. The 'Popular Companies' box lists: Walmart, Spectrum, Whole Foods Market, Goodwill Industries, JPMorgan Chase, and Primerica. The 'Popular Job Titles' box lists: Mechanical Engineer, Data Entry Clerk, Manager, Director, Supervisor, and Office Assistant.

indeed

Find Jobs Find Resumes Employers / Post Job Upload your resume Sign in

Search and compare salaries
Over **200 million** points of data

Enter a company name or job title

Popular searches

Popular Companies

- Walmart
- Spectrum
- Whole Foods Market
- Goodwill Industries
- JPMorgan Chase
- Primerica

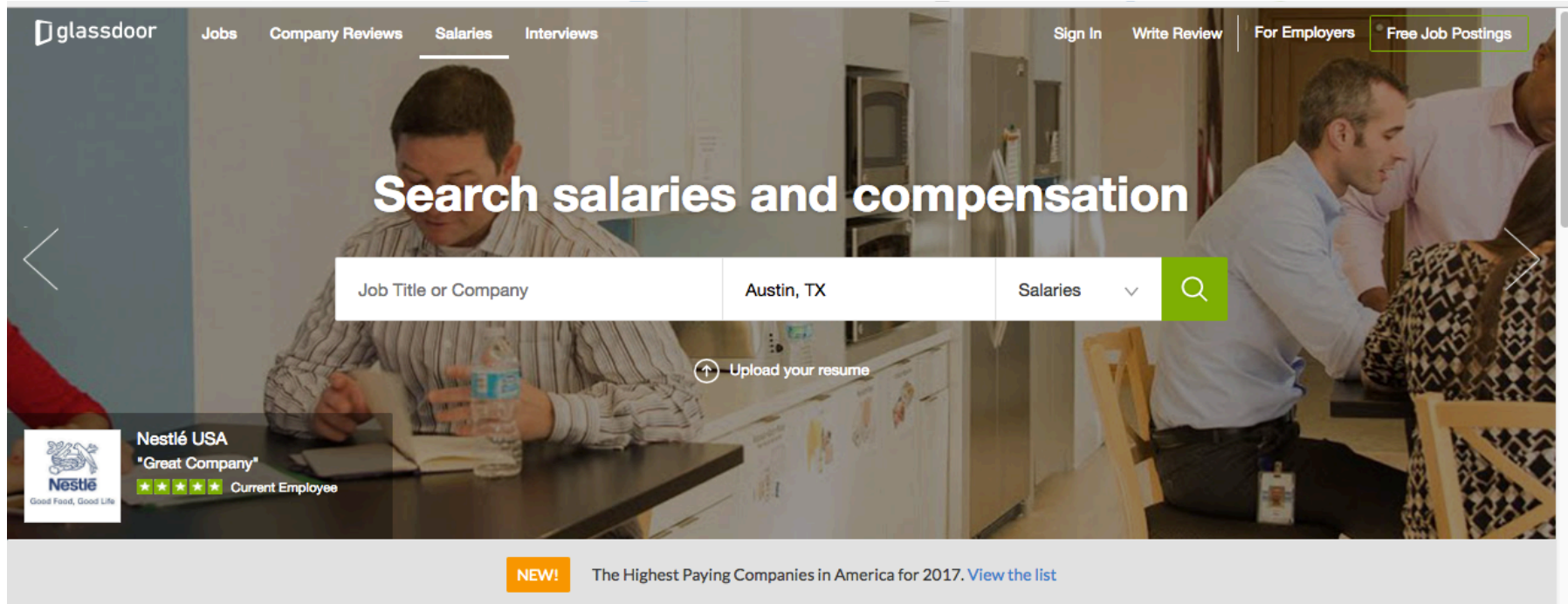
Popular Job Titles

- Mechanical Engineer
- Data Entry Clerk
- Manager
- Director
- Supervisor
- Office Assistant

Research salaries based on job title, company, and location.

RESEARCH SALARIES ON GLASSDOOR


<https://www.glassdoor.com/Salaries/index.htm>





The screenshot shows the Glassdoor website's 'Salaries' section. The background is a photo of two men in an office setting. The navigation bar at the top includes 'glassdoor', 'Jobs', 'Company Reviews', 'Salaries' (which is underlined), and 'Interviews'. On the right side of the navigation bar are links for 'Sign In', 'Write Review', 'For Employers', and 'Free Job Postings'. The main heading in the center is 'Search salaries and compensation'. Below this is a search bar with three input fields: 'Job Title or Company', 'Austin, TX', and 'Salaries' with a dropdown arrow. To the right of these fields is a green search button with a magnifying glass icon. Below the search bar is a link that says 'Upload your resume' with an upward arrow icon. In the bottom left corner, there is a badge for 'Nestlé USA' with the text '*Great Company*', five green stars, and 'Current Employee'. At the bottom center, there is a 'NEW!' badge in an orange box followed by the text 'The Highest Paying Companies in America for 2017. View the list'.

glassdoor Jobs Company Reviews Salaries Interviews Sign In Write Review For Employers Free Job Postings

Search salaries and compensation

Job Title or Company Austin, TX Salaries 

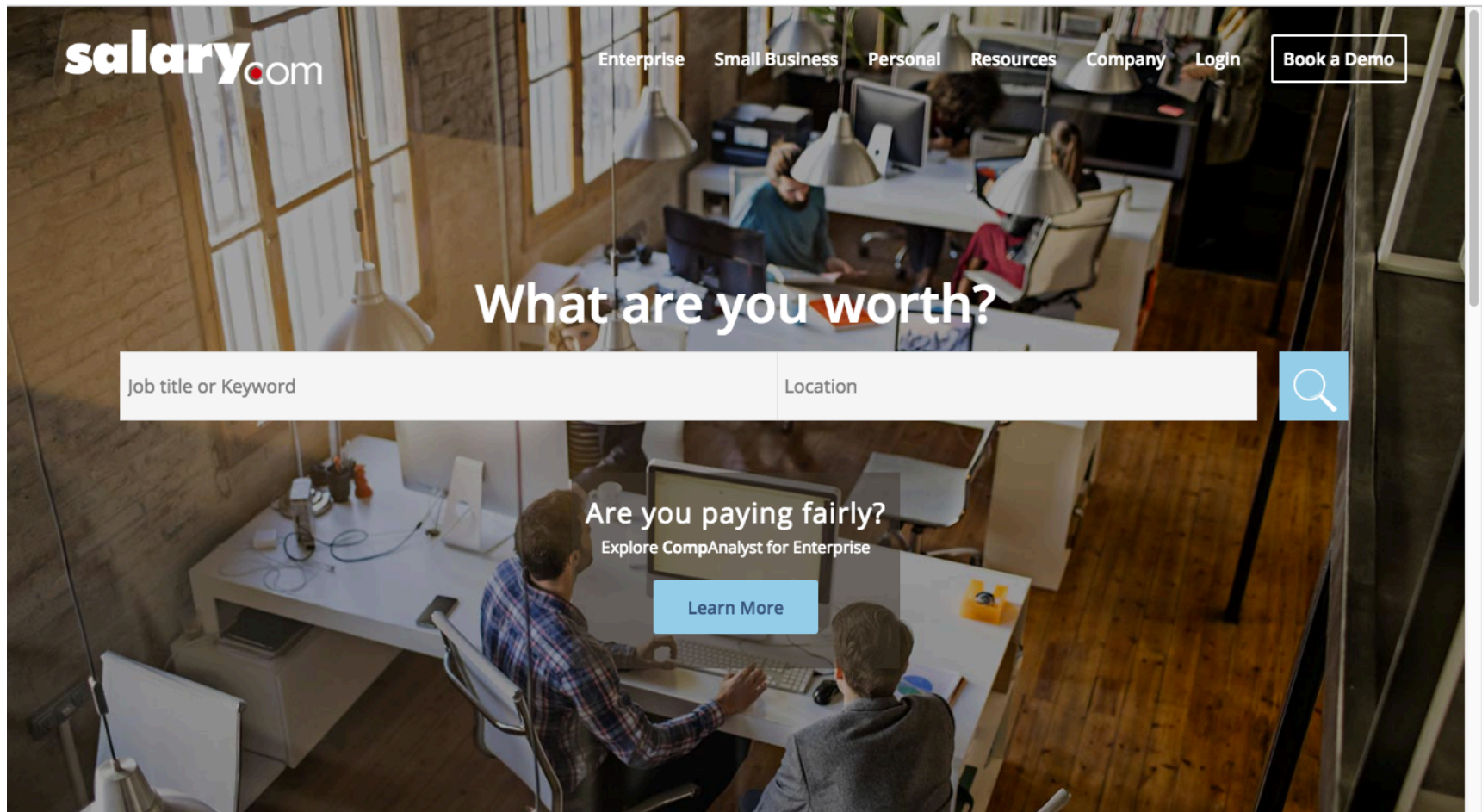
 Upload your resume

 Nestlé USA
Great Company
★★★★★ Current Employee

NEW! The Highest Paying Companies in America for 2017. [View the list](#)

Research salaries based on job title, company, and location.

RESEACH SALARIES ON SALARY.COM

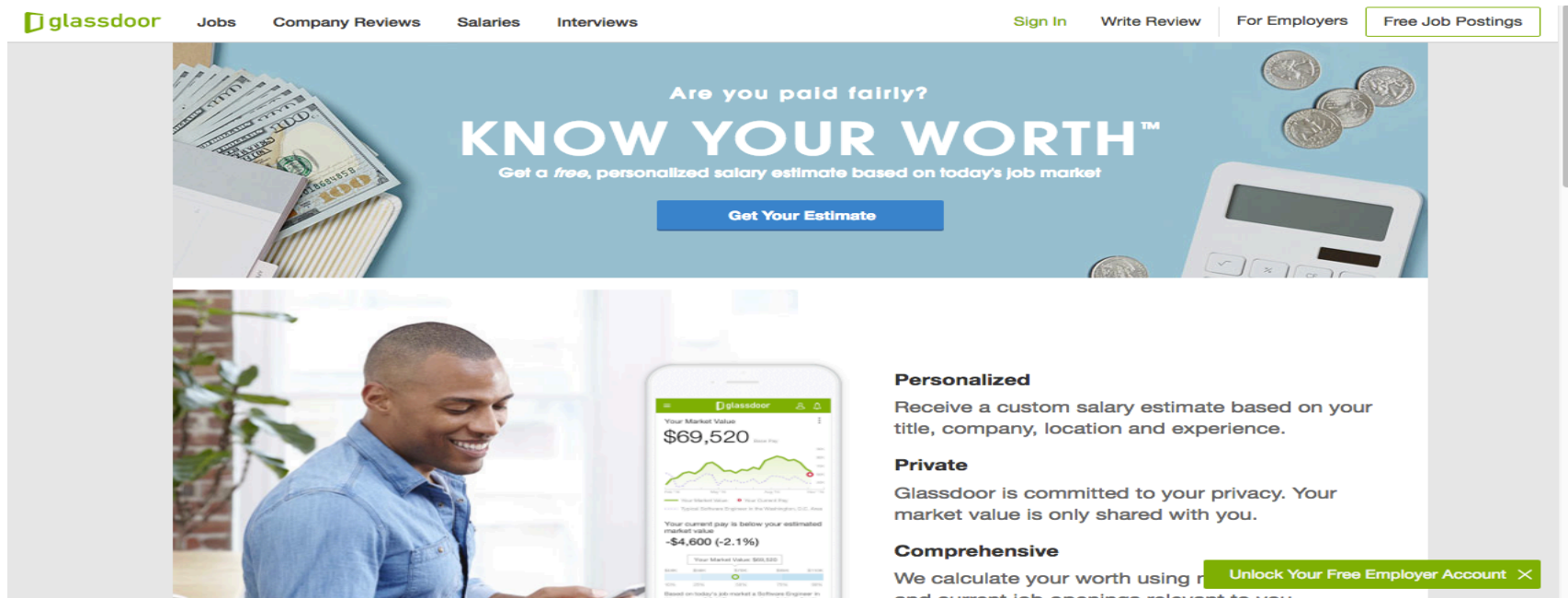


<http://salary.com/>

Search based on job title, keywords, and location.

COMPARE YOUR PAY TO PEOPLE LIKE YOU

<https://www.glassdoor.com/Salaries/know-your-worth.htm>



The image shows the Glassdoor website's 'Know Your Worth' campaign. At the top, the Glassdoor logo is on the left, and navigation links for 'Jobs', 'Company Reviews', 'Salaries', and 'Interviews' are in the center. On the right, there are links for 'Sign In', 'Write Review', 'For Employers', and a button for 'Free Job Postings'. The main banner features a blue background with images of US dollar bills and coins. The text 'Are you paid fairly?' is above the large title 'KNOW YOUR WORTH™'. Below the title, it says 'Get a free, personalized salary estimate based on today's job market' and a blue button labeled 'Get Your Estimate'. Below the banner, on the left, is a photo of a smiling man in a blue shirt looking at a smartphone. The phone screen displays the Glassdoor app interface with a 'Your Market Value' of '\$69,520', a line graph, and a comparison showing 'Your current pay is below your estimated market value' by '\$4,600 (-2.1%)'. To the right of the phone, the text 'Personalized' is followed by 'Receive a custom salary estimate based on your title, company, location and experience.' Below that, 'Private' is followed by 'Glassdoor is committed to your privacy. Your market value is only shared with you.' Then, 'Comprehensive' is followed by 'We calculate your worth using...' and 'and current job openings relevant to you'. A green button with white text 'Unlock Your Free Employer Account' and a close icon is at the bottom right.

glassdoor Jobs Company Reviews Salaries Interviews Sign In Write Review For Employers Free Job Postings

Are you paid fairly?

KNOW YOUR WORTH™

Get a free, personalized salary estimate based on today's job market

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Comprehensive
We calculate your worth using... and current job openings relevant to you.

Unlock Your Free Employer Account X

Discover your current worth in the job market. Get a customized salary estimate based on your title, company, location, and experience level.

HOW TO USE SALARY INFORMATION

During the Job Search

- Research a fair salary
- Find out the average / median salary
- Compare to your minimum requirements
- Seek out jobs that meet your criteria

During Negotiations

- Know the reasonable salary range for the position of interest
- Price yourself right
- Know if the offer is as good as it could be
- Negotiate successfully

HOW EMPLOYERS DETERMINE SALARY

THE LOGIC OF DETERMINING COMPENSATION

THE EMPLOYER'S STRATEGY

1. Determine the salary/ pay rate range for the position duties / job title in the geographic area where the business is located.
2. Determine the average salary range from the low to high point.
3. Determine the median rate = the quantity at the midpoint of the average range.
4. To be competitive, the employer will offer between the median rate and the highest rate.

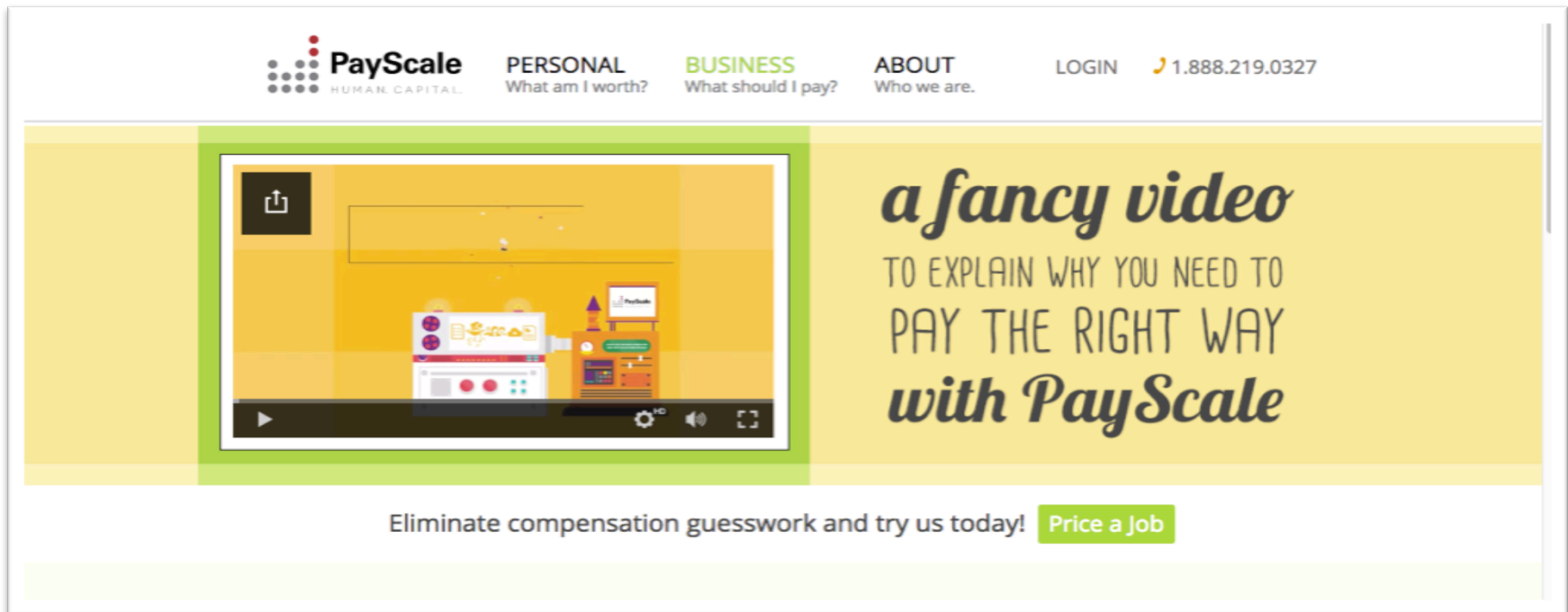
EXAMPLE MEDIAN SALARY DETERMINATION

Entry- level
Administrative
Assistant
Position

- ☐ Average salary range in the geographic area for an entry level admin is between \$28,000 and \$31,000 annually
- ☐ The salary that would be offered is the median of this range = \$29,500 -- \$31,000 annually

PAYSCALE.COM SALARY SURVEY INFO

□ http://www.payscale.com/hr?src=hp_2_paybutton



The screenshot shows the PayScale website homepage. At the top, the PayScale logo is on the left, followed by navigation links: PERSONAL (What am I worth?), BUSINESS (What should I pay?), and ABOUT (Who we are.). To the right are links for LOGIN and a phone number 1.888.219.0327. Below the navigation bar is a large yellow banner. On the left side of the banner is a video player with a play button and a share icon. The video content shows a stylized illustration of a person at a computer. To the right of the video player, the text reads: *a fancy video* TO EXPLAIN WHY YOU NEED TO PAY THE RIGHT WAY *with PayScale*. Below the banner, there is a green button labeled 'Price a Job' and the text 'Eliminate compensation guesswork and try us today!'.

[PayScale Salary Survey](http://www.payscale.com/wizards/choose.aspx?src=sng-inline-cta)
<http://www.payscale.com/wizards/choose.aspx?src=sng-inline-cta>