

Salary and HR Surveys from A to Z

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For more than 20 years, Pearl Meyer & Partners has served as independent advisor to boards and senior management on compensation strategy and program design, compliance and governance. Companies rely on Pearl Meyer & Partners to develop programs that align rewards with long-term business goals to create value for all stakeholders: shareholders, executives and employees. The firm maintains offices in New York, Atlanta, Boston, Chicago, Houston, Los Angeles, San Francisco, San Jose, Calif., and Charlotte, N.C.

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Pearl Meyer & Partners *Comprehensive Compensation®*

Be Prepared for Recovery with the Survey Data You'll Need

The recovering economy, an improving employment picture and changes in labor demographics all point to a pending resumption of the war for talent. To support effective HR decision-making around compensation in an increasingly competitive labor market, companies need to be armed with up-to-the-minute, reliable, competitive compensation information.

Now is the time to critically review your existing survey resources and develop a customized plan for market intelligence. Fair and competitive pay has always been

critical to attracting new talent, minimizing employee turnover and motivating your workforce. Given the changing business environment, you should reassess your benchmarking sources to ensure they will provide the information you will need in the coming year — or to determine what new survey sources may be needed.

In an upcoming WorldatWork book, *Handbook for Conducting Compensation & Benefits Surveys*, we provide a detailed, hands-on outline of the key steps involved in running an effective, reliable and trustworthy



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survey. Key features of a top-notch survey are covered, including:

- **Annual processes:** Ensure there is a sound annual survey plan to evaluate whether the information being gathered is still valuable and relevant to your current HR needs.
- **Key design elements:** Re-evaluate the survey's decision-making processes and governance, the data elements and information to be collected, targeted participants, goals, cost structure and the survey calendar.
- **Participant relations:** Assess whether the survey provider is focused on building good relationships with participants, as

engaged participants are the cornerstone of survey quality and value. Make a point of checking in to reestablish and reinvigorate your peer firms.

- **Vendors:** Consider whether you have the right vendor for your needs — whether it's a large, small, boutique or specialty firm.
- **Technology:** Take advantage of the most appropriate and up-to-date technology available to gather, analyze, report and deliver the data you collect.
- **Quality:** Make sure the survey meets expectations for ensuring quality, including an effective input package, a sufficient number of appropriate

participants, a plan to educate survey participants, effective processes to evaluate and correct survey data, and sufficient time and energy to submit accurate and complete information.

For more information on how to build a world-class compensation and/or benefits survey, check the WorldatWork Bookstore in 2012 to order the book.

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