Analyzing & Applying Survey Data

Designer — CAD (P. 54)

- What is the <u>average</u> base salary for the Fabricated Metal Products industry?

- What is the <u>median</u> rate paid for companies with 75 employees?

- Do larger companies appear to pay more or less than small companies for this position? Does pay differ by geography?

- Overall, how many of the Designer-CAD employees reported in 2018 received a bonus award? Is that more or less than half of all those reported?

- If your company is in the Fabricated Metal Products industry and located in Minneapolis, what pay rate should you use in setting the compensation of your Designers? What things should you consider in answering that question?

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Controller (p. 32)

- What is the 25th percentile base wage for companies with under 50 employees?

- What is the average base wage for companies within 20 miles of Minneapolis? What is the average pay range midpoint for that data group? What does this tell you?

- Do larger companies appear to pay more or less than small companies for this position? Does pay differ by geography?

- What is the difference in the "middle of the market" for this position from 2017 to 2018? What does this tell you? What things – beyond simply change in the pay rate for the position – might influence this difference?

- If your company is in the Rubber & Plastics Products industry, has about 60 employees and is located in Minneapolis, what pay rate should you use in setting the compensation of your Controller? What things should you consider in answering that question?

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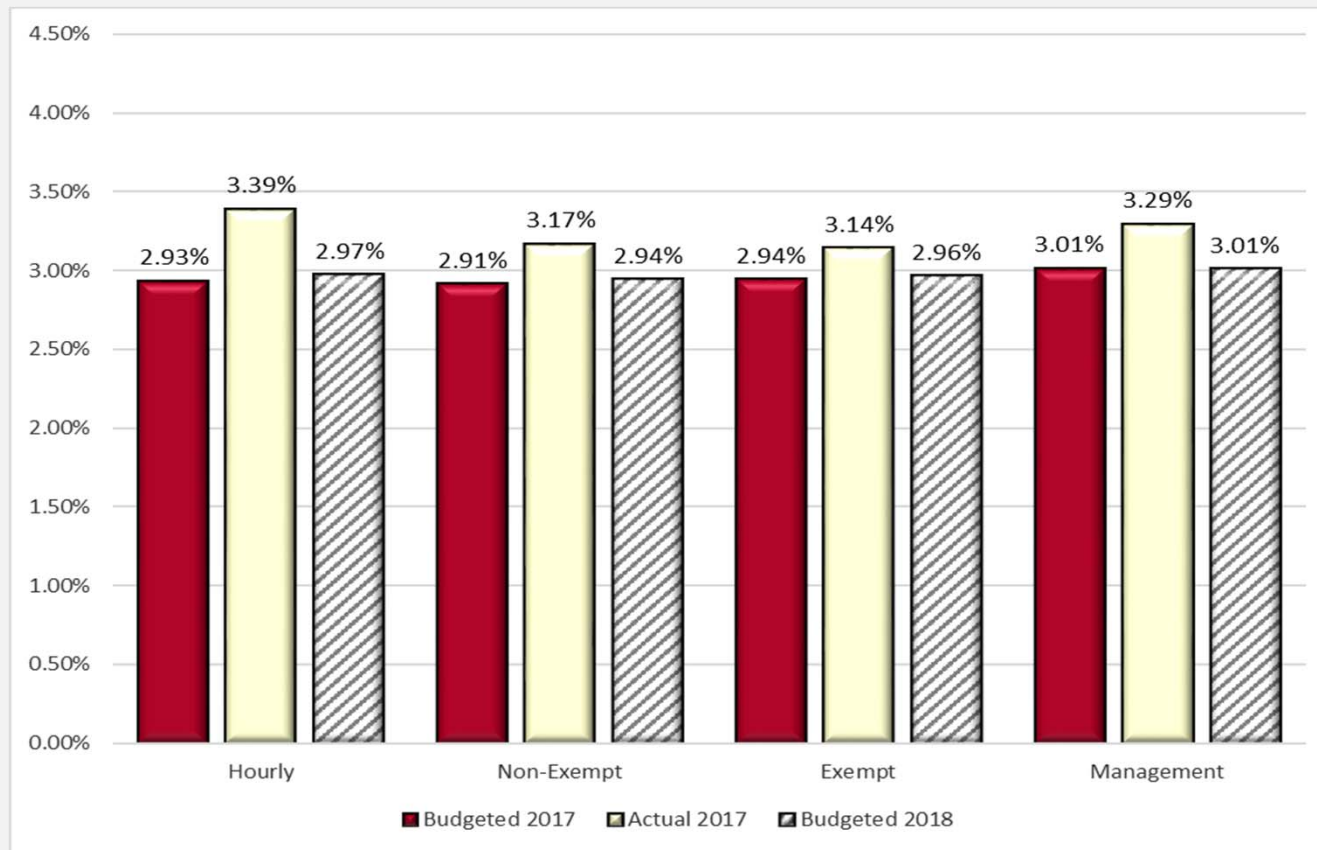
Analyzing & Applying Survey Data

Aging survey data

- "It's been 9 months since the survey came out. What is the estimated 'middle of the market' today for the job?"

- Information needed

  - Effective date of survey data

  - Number of months to age data

  - Average percent of market pay adjustment

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Analyzing & Applying Survey Data

Aging survey data: How fast is pay moving?

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Analyzing & Applying Survey Data

Aging survey data practice exercise

- Survey Going Rate $\underline{\hspace{2cm}}$

- # of Months to Age Survey Data $\underline{\hspace{2cm}}$

- Annual Rate of Increase $\underline{\hspace{2cm}}$%

- Total Aging Factor
  (Months/12 X Rate of Increase) $\underline{\hspace{2cm}}$%

- Estimated Current Going Rate
  (Survey Going Rate X (Total Aging Factor + 1))
  $\underline{\hspace{2cm}}$

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