

Compensation Market Study

Project Overview

HRSTM - Class and Compensation
March 2021

Agenda

- Synopsis
- Objectives and Desired Outcomes
- Work Plan
- Anticipated Timeline
- Collaboration
- Impact to Employees

Synopsis

Every 12 to 24 months a group of benchmark jobs will be reviewed (P&P 33001 – Maintenance of the Classification System)

- Leadership endorsed the scope of work & project plan
 - Staff, Administrators and Faculty (full-time)
- Partnership with Segal
- Key stakeholder engagement
 - Councils, Unions, Staff Management

Objectives & Desired Outcomes

Objective	Desired Outcome
Ensure pay structure reflects our compensation philosophy.	Competitive, equitable and fiscally sustainable pay practices.
Assess market position for benchmark jobs and confirm external competitiveness within relevant labor markets. Make adjustments to pay structure if applicable.	Market competitive pay structure enabling MC to attract, motivate and retain key talent.
Review pay structure to confirm jobs align based on internal worth.	Consistent and equitable pay decision-making including hiring, promotions, and internal equity salary adjustments.

Work Plan

- Introduction meetings
- Collegewide announcement
- Collect market information
 - Staff (approximately 140 benchmark jobs)
 - Professional salary surveys and other data sources
 - Faculty
 - Custom surveys and other institution-specific research
- Data analysis and recommendations

Anticipated Timeline

Staff, Administrators and Faculty

Activity	Staff and Administrators	Faculty
Collegewide announcement	Winter 2021	Winter 2021
Introduction meetings	Winter 2021	Winter 2021
Data collection	Winter 2021	Spring - Summer 2021
Analysis and recommendations	Spring 2021	Fall 2021
HRSTM submits implementation plan	Summer 2021	December 2021

Collaboration

Partners will provide valuable insight and support:

- C&C
 - Communicate project process and updates
 - Facilitate, coordinate and communicate
 - Respond to inquiries
- Segal
 - Assess market rate and prevailing practices
 - Review pay ranges
 - Review findings and make recommendations

Collaboration - continued

- Governance Groups & Staff Management
 - Understand the purpose, objectives and outcomes
 - Provide thoughts and insights
 - Respond to or refer employee inquiries

Impact to Employees

- Potential job grade changes
- Changes to employee pay will be determined after the market study has been completed and a fiscal impact assessment has been conducted.



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