

You've hired the right people for the right positions, but are you compensating your employees at a competitive level within your labor market for your industry?

Adjusting your salary ranges frequently and in a purposeful way is essential to maintaining a competitive business edge. Compensation expectations change as market trends and internal needs fluctuate. Often times salary ranges are attached to specific job classifications within your organization. Our detailed job review process and classification analysis carefully examine the duties and responsibilities of each job title within your organization and determine if the current salary grades and job expectations are legal, equitable, and competitive with market practices.

Defining a compensation strategy is something that should be done holistically by considering your industry, your culture and at what point in the market you wish to compete. Baker Tilly Vantagen can help you define this strategy and develop a compensation program to help achieve your goals.

Service Highlights:

- Provide expertise in executive compensation for both private and nonprofit organizations
- Executive Compensation taxation experts on team
- Develop and/or update compensation and total reward philosophies
- Review/Create compliant, comprehensive job descriptions
- Conduct compensation analysis based on position, industry, geography and company demographics (Market Pay Analysis)
- Recommend compensation structure including salary grades and career progression
- Develop compensation program administrative guidelines
- Design implementation processes and create training for compensation program maintenance
- Identify and develop Key Performance Indicators (KPI's) by position and ensure alignment with company's strategic goals, both short-term and long-term

Provide guidance on performance management and link to established KPIs

Ultimately, our goal is to provide you with a compensation and classification program that will support your overall pay philosophy and strategy. Our process begins by evaluating existing positions and the methods of compensation your organization currently uses including: base compensation, deferred compensation, sales commission and short-term/long-term incentives. Following the research and evaluation period, our team will develop a highly-customized compensation and classification model by blending your organization's specific criteria with our industry knowledge.

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Baker Tilly Vantagen is responsive, knowledgeable, and gives us the tools to attract and retain talent to ensure we continue to meet our mission to serve older adults throughout New Jersey.

- President & CEO, Senior Living