



**MERIT-BASED
COMPENSATION**

NFDA EXECUTIVE SUMMIT
OCTOBER 18, 2024

1

WHY ARE WE HERE?



2

OBJECTIVES OF THIS PRESENTATION

- **Pay and motivation. Are they linked?**
 - **Merit-based pay practices**
 - **The role and value of transparency**



3

WHAT IS MY SALARY?



4

HOW MUCH AM I PAID?



HUYETT JOB BANK

Revised April 8, 2024



PAYROLL AND BENEFITS MANAGEMENT			
AD-HR-PAY-MGR	Benefit Manager	Curator and manager of benefits design, payroll and benefits accounting.	12
AD-HR-PAY-SUP	Benefit Supervisor	Supervisor of payroll and benefits accounting.	11
AD-HR-PAY-ADMIN	Benefit Administrator	Perfects complicated payroll transactions, interventions, and problem solving.	10
AD-HR-PAY-REP	Payroll Representative	Performs payroll functions, mostly in standardized format.	9
AD-HR-PAY-ASSIST	Payroll Assistant	Entry level payroll support, data entry, and follows orders.	NE-7
HUMAN RESOURCES			
AD-HR-HR-MGR	Human Resource Manager	Manager of human resources within a community of citizens, prospects, recruits, employees, benefit providers, government, and team.	12
AD-HR-TLNT-BUS-PART	Human Resource Business Partner	Steward and consultant of talent development.	11
AD-HR-TLNT-GEN	Human Resource Generalist	Analyst, consultant, and manager of daily HR functions.	10
AD-HR-TLNT-SPEC	Human Resource Specialist	Specialist and manager of selected HR functions.	10
AD-HR-TLNT-COORD	Human Resource Coordinator	Coordinator of effective HR programs.	NE-9
AD-HR-TLNT-ASSIST	Human Resource Assistant	Administrator of daily HR Functions.	NE-8
AD-HR-TLNT-CLERK	Human Resource Clerk	Entry level, administrative support, follows orders.	NE-6



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HOW MUCH AM I PAID?

Kansas



HUYETT PAY GRADES - KANSAS

Revised March 11, 2024



Non-Exempt

Grade	Hourly		
	Min	Mid	Max
NE-5	\$15.14	\$18.92	\$22.71
NE-6	\$16.71	\$20.88	\$25.06
NE-7	\$18.49	\$23.12	\$27.74
NE-8	\$20.53	\$25.67	\$30.80
NE-9	\$22.87	\$28.59	\$34.30

Non-Exempt refer to grades that are assigned to jobs that are non-exempt from the Fair Labor Standards Act (FLSA), and for which payment of overtime applies.

Exempt

Grade	Salary		
	Min	Mid	Max
9	\$47,572.68	\$59,465.85	\$71,359.02
10	\$53,057.45	\$66,321.81	\$79,586.17
11	\$59,254.58	\$74,068.93	\$88,881.88
12	\$66,266.52	\$82,833.15	\$99,399.78
13	\$74,089.67	\$92,812.27	\$111,214.48
14	\$83,218.24	\$104,022.80	\$124,827.36
15	\$93,576.29	\$116,970.36	\$140,364.43
16	\$105,511.94	\$131,889.93	\$158,267.92
17	\$119,293.70	\$149,117.13	\$178,940.56
18	\$135,242.06	\$169,052.57	\$202,863.08

Exempt refers to grades that are assigned jobs that are exempt from FLSA and thus overtime pay is not applied.

Executive

Grade	Salary		
	Min	Mid	Max
19	\$144,130.85	\$192,174.46	\$240,218.08
20	\$164,286.23	\$219,048.31	\$273,810.39
21	\$187,765.57	\$250,354.09	\$312,942.61
22	\$215,090.47	\$286,787.29	\$358,484.11
23	\$246,953.51	\$329,271.35	\$411,589.19

Executive refers to grades assigned exempt jobs that include enterprise-level responsibilities and standards of execution and performance.



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PAY AND MOTIVATION

TED

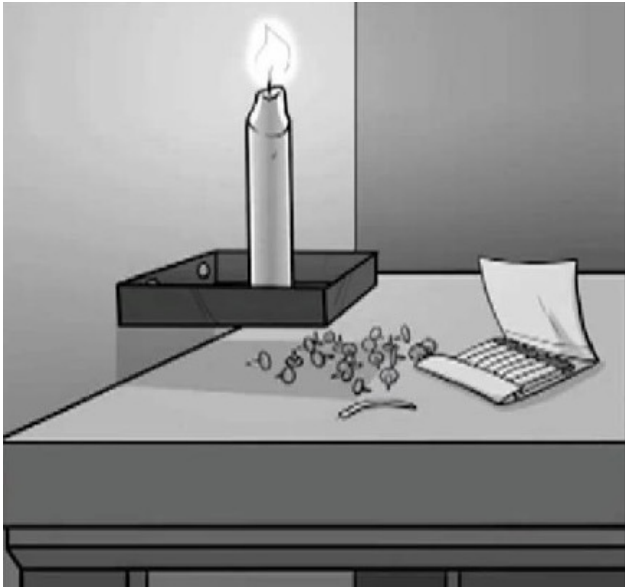
A WHOLE NEW MIND
WHY RIGHT-BRAINERS WILL RULE THE FUTURE
DANIEL H. PINK

DRIVE
The Surprising Truth About What Motivates Us
DANIEL H. PINK

The puzzle of motivation
30,796,292 views Dan Pink | TEDGlobal 2009 • July 2009

8

THE CANDLE PROBLEM



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PAY AND MOTIVATION

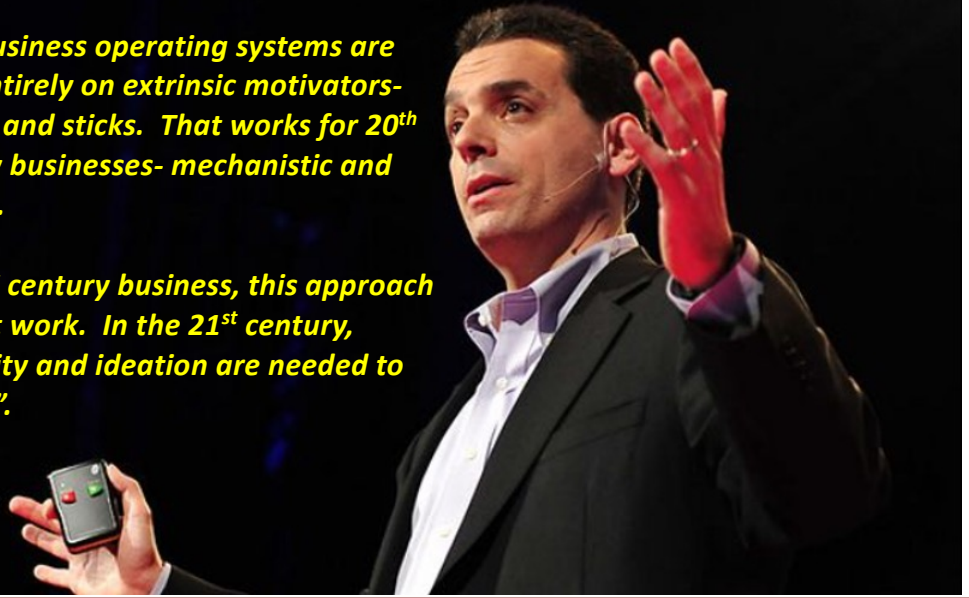


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PAY AND MOTIVATION

“Our business operating systems are built entirely on extrinsic motivators- carrots and sticks. That works for 20th century businesses- mechanistic and refined.

For 21st century business, this approach will not work. In the 21st century, creativity and ideation are needed to exceed”.



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GLUCKSBERG- REVISED CANDLE AND THUMBTACKS PROBLEM



CANDLE PROBLEM FOR DUMMIES



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INTRINSIC VS. EXTRINSIC MOTIVATORS

Extrinsic motivators-

- Piece work
- Sales incentives for dollars sold, margin.....
- Stock options for stock performance
- Sanctions for poor performance

Intrinsic motivators-

- Autonomy
- Mastery
- Purpose
- Curiosity
- Enjoyment and pleasure



We live in a “Knowledge Economy”. Focusing on intrinsic motivators and culture will yield greater success in talent management than will a focus on pay practices.

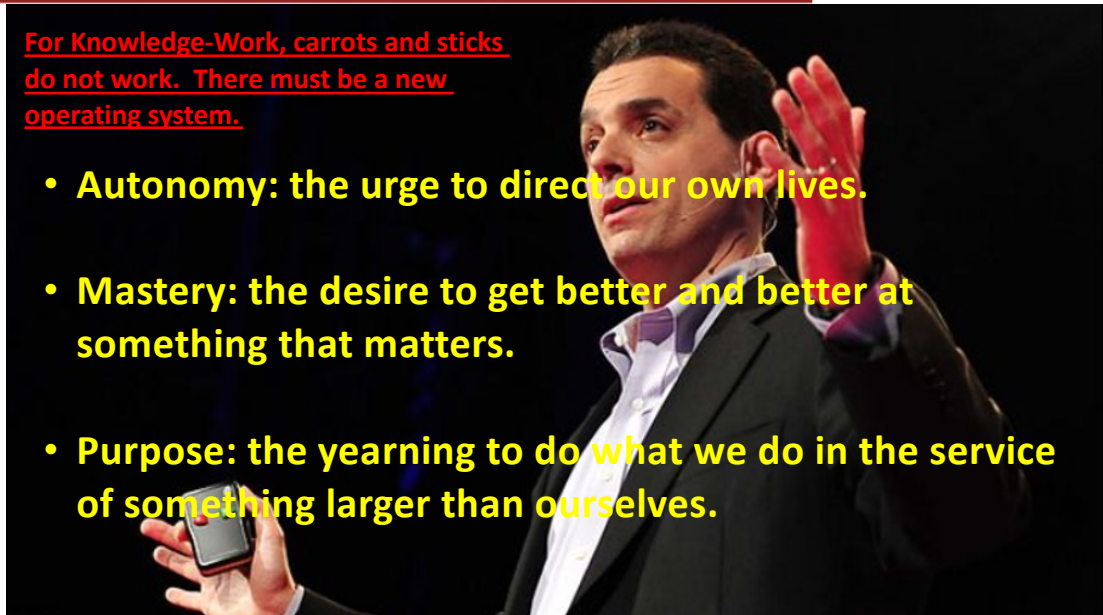


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THE NEW OPERATING SYSTEM

For Knowledge-Work, carrots and sticks do not work. There must be a new operating system.

- **Autonomy: the urge to direct our own lives.**
- **Mastery: the desire to get better and better at something that matters.**
- **Purpose: the yearning to do what we do in the service of something larger than ourselves.**



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THE BOTTOM LINE

Pay is not a motivator.

It is the price for labor.



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MERIT-BASED COMPENSATION

1. Set prices for labor.

2. How to apply labor pricing to a merit-based compensation system.



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SETTING PRICES FOR LABOR

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SETTING PRICES FOR LABOR

1. Write Job Descriptions
2. Assess compensable factors
3. Grade the jobs
4. Reconcile peer job descriptions based on compensable factors
5. Acquire salary data
6. Set pay rates for the grades



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WRITE JOB DESCRIPTIONS



Qualifications and Basic Requirements

Environmental Setting, Physical Conditions,
and Safety Tools Requirements

Contract Authorizations and Licensing Requirements

Job Duties

Skill Requirements



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COMPENSABLE FACTORS

“Compensable Factors” - Attributes of a job that determine the job’s impact to the organization.

- Focus is on job position, not the person in the job.
- **Education** – the education level needed to perform the duties and fulfill the responsibilities of the job
- **Experience** – the amount of experience required to attain acceptable proficiency and skill in the job
- **Managerial responsibility** – the elements of management must be carried out in coordinating activities or functions
- **Interpersonal skills** – direct contact skills needed to work effectively with people inside and outside the organization



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COMPENSABLE FACTORS

- **Independent judgment** – the latitude permitted for independent judgment in solving problems
- **Mental process** – the extent, complexity, and nature of the problems to be solved
- **Organizational impact** – the impact this job can have on the financial picture, key objectives and/or overall mission
- **Organizational restraint** – the extent or restraint (supervision) under which the job must operate
- **Physical environment** – the physical working conditions under which the job must operate
- **Working conditions** – the risk and discomfort or the nature of the work assigned, and safety regulations required



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Independent Judgement

Compensable Factor

Degree	Description
	The latitude permitted for independent judgment in solving problems. What is measured here is the opportunity for thinking permitted by the characteristics of the job (policy and procedures controlling actions) .
1	Specific job operating procedures limit the latitude for independent judgment. There is little or no latitude for discretion. Decision-making is restricted.
2	Specific standards and operating procedures provide some options and latitude for independent decision and action. Decisions are usually limited to choosing between two or three known options. There is minimal room for discretion. Decision normally takes the form of recommendations (very limited decision-making authority).
4	Distinct departmental or functional policies, criteria, and goals guide independent judgment. The job is doing its thinking within the policies and goals for a specific department or operating entity. There is significant discretion available in the job requiring interpretation of specific policies, laws, and theories. Makes most operational decisions, but requires concurrence on out-of-budget issues.
5	The job requires interpretation of general policies, laws, and theories. Decisions frequently require the construction of new decision-making frameworks and/or innovative application of general policies or principles. Highest level of decision-making within the operating entity or function.
6	The job is guided by organization policies, long-range objectives, and strategic plans. Decisions involve very abstract policies, which demand new, innovative application of general theories and principles. Highest level of decision-making within the organization.

The latitude permitted for independent judgment in solving problems. What is measured here is the opportunity for thinking permitted by the characteristics of the job (policy and procedures controlling actions) .

ized job standards, and specific policies limit the independent judgment. Work requires analytical ability, there is a moderate amount of discretion available in decisions and is normally reviewed with supervisor after

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GRADE THE JOBS

Non-Exempt

Hourly			
Grade	Min	Mid	Max
NE-5	\$15.14	\$18.92	\$22.71
NE-6	\$16.71	\$20.88	\$25.06
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Executive refers to grades assigned exempt jobs that include enterprise-level responsibilities and standards of execution and performance.

Compensable factors are tabulated and jobs are graded. Ideally, the jobs are graded to a cross-section of jobs outside the company and outside the industry.

- “Regional Sales Manager” in one firm equals a “Business Development Manager” in another
- “Warehouse Technician” versus “Order Picker”
- “Machine Operator” versus “Machine Technician”



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GRADE THE JOBS

Job Description

Job Title: Regional Sales Manager
Job Family:
Job Sub Family:
Job Code:
Reports to: Director of National Sales
FLSA Status: Exempt
Effective Date: 05/02/16

Position Summary

The Regional Sales Manager will be responsible for driving sales growth, reviewing and monitoring pricing objectives, and managing sales teams and monitoring pricing objectives for Pinch Valves, Pressurized Products, Tideflex Check Valves, and Checkmate Valves. The Regional Sales Manager will be responsible for driving sales growth, reviewing and monitoring pricing objectives, and managing sales teams and monitoring pricing objectives for Pinch Valves, Pressurized Products, Tideflex Check Valves, and Checkmate Valves. The Regional Sales Manager will be responsible for driving sales growth, reviewing and monitoring pricing objectives, and managing sales teams and monitoring pricing objectives for Pinch Valves, Pressurized Products, Tideflex Check Valves, and Checkmate Valves.

Essential Duties and Responsibilities include the following:

- Achieve and exceed region's monthly, quarterly, and annual sales mix objectives, profit goal and market share goal
- Develop sales plans and strategies to increase market per
- Participate in annual sales strategy planning
- Develop annual sales quotas for sales representatives and control department expenses at or below budgeted levels
- Generate quotations to identified strategic key accounts
- Develop and implement action plans for responsible sales periodic meetings with end product users (minimum 24 vis with sales representatives

Regional Sales Manager

[Intro Paragraph] Begin your regional sales manager job description with a concise paragraph or list of bulleted items designed to sell your company, institution, or workplace to applicants. Emphasize your organization's investments in employee development, work-life balance, and community involvement. You might also mention how many employees or business, or your involvement in the community.

Regional Sales Manager Job Responsibilities:

- Sells products by maintaining and expanding customer base
- Accomplishes regional sales human resource objectives by training, assigning, scheduling, coaching, counseling, and c
- Communicates job expectations by planning, monitoring, a
- Plans and reviews compensation strategies
- Achieves regional sales objectives by contributing recommendations to strategic plans and reviews.
- Prepares and completes action plans and implements prod
- Resolves problems, completes audits, identifies trends, det
- Meets regional sales objectives by forecasting requirements, scheduling expenditures, analyzing variances, and initiating corrective actions.
- Establishes sales objectives by creating a sales plan and quota for districts in support of national objectives.
- Maintains and expands customer base by counseling district sales representatives, building and maintaining rapport with key customers, and identifying new customer opportunities.

What You'll Do

- Source, recruit, hire, and onboard top talent
- Directly manage a team of people-leaders, instilling and reinforcing a culture of leadership and team excellence, encompassing training standards, career pathing, succession planning, talent acquisition, and employee retention
- Provide hands-on coaching and real-time feedback in stores and delivery centers, setting clear team targets and individual goals
- Proactively mediate and resolve customer concerns and maintain safety and security standards in collaboration with EHS and Workplace and Security Teams
- Utilize reports and dashboards to provide feedback on strategic direction and implement process management changes
- Demonstrate fluency in local market sales and DMV requirements/processes and partner with fleet logistics to optimize sales and delivery processes
- Build robust relationships with key stakeholders across departments, developing market strategy and commercial awareness



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PRICE THE GRADES

General Industry Sources

- Bluewater Nonprofit Solutions
- Bureau of Labor Statistics (BLS)
- Business and Legal Resources (BLR)
- Compdata Surveys – Not-For-Profit Salary Navigator
- Industry Report on Top Management Compensation – Willis Towers Watson
- Industry Specific Salary Database – Economic Research Institute (ERI)
- International City/County Management Association (ICMA)
- Metropolitan Benchmark Compensation Survey – Mercer
- National Executive Compensation Survey
- National Occupational Employment and Wage Estimates
- Non Profit Organizations Salary and Benefits Report
- Survey of Exempt and Non-Exempt Compensation

Specific Industry Sources

- 2021 Manufacturing Compensation Study – Barnes Dennig
- 2021 Parker Lynch National Salary Guide
- 2021 Randstad Salary Guide – Accounting & Finance
- 2022 Adecco Group Salary Guide
- 2022 Robert Half Finance & Accounting Salary Guide
- Comparably.com
- GlassDoor.com
- Indeed.com
- Payscale.com
- Salary.com
- Talent.com
- Zippia - The Career Expert
- ZipRecruiter



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COMPEASE

Structured Compensation
Isaac Corp.

Welcome Isaac! (logged in as isaac.mallory@isacsonline.com) Role: Company Admin Range Year: 2019

Job Evaluation Summary Reports

Isaac Corp.
Job Evaluation Summary by Job Grade

Data Year: 2019
Prepared On: 01/31/2019

Grade	Points	Job Title	Knowledge, Skills and Abilities	Problem Solving	Accountability	Workplace Environment
24	1,770	CEO	8 6 7 6	6 6	8 8	1 1
24	1,770	Chief Executive Officer (CEO)	8 6 7 6	6 6	8 8	1 1
21	1,477	Chief Operating Officer (COO)	7 5 6 6	5 5	6 7	1 1
21	1,477	Chief Operating Officer (COO)	7 5 6 6	5 5	6 7	1 1
20	1,401	Chief Legal Counsel (CML)	7 7 4 8	5 6	6 5	1 1
20	1,391	Chief Financial Officer (CFO)	7 5 5 8	5 6	6 5	1 1
20	1,318	VP Sales (BMJ)	7 5 4 8	5 6	6 5	1 1
19	1,254	VP Marketing (BMJ)	6 5 4 8	5 5	6 5	1 1
18	1,188	Chief Information Officer (CIO)	6 5 4 8	5 5	6 5	1 1
17	1,132	VP Human Resources (BMJ)	6 5 3 8	5 5	4 5	1 1
17	1,101	Controller (BMJ)	6 5 3 4	5 5	4 5	1 1
17	1,101	Vice President	5 4 5 4	4 4	4 5	1 1
16	1,050	Assistant Regional Manager	5 4 3 5	4 4	4 5	1 1
16	1,050	General Manager	5 4 3 5	4 4	4 5	1 1
16	1,050	Regional Manager	5 4 3 5	4 4	4 5	1 1
16	1,050	Regional Sales Manager (BMJ)	5 4 3 5	4 4	4 5	1 1

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PRICE THE GRADES

Grade prices will vary regionally based on local labor markets.....

Grade 13 Midpoint

- Nebraska: \$86,067
- Texas: \$97,065
- Florida: \$92,283
- Kansas: \$92,762
- Tennessee: \$92,762
- Arizona: \$97,543



HUYETT PAY GRADES - TEXAS

Revised March 11, 2024



Non-Exempt Hourly					Exempt Salary					Executive Salary				
Code	Min	Mid	Max		Grade	Min	Mid	Max		Grade	Min	Mid	Max	
NE-5	\$15.84	\$19.00	\$23.16		9	\$48,270.60	\$62,272.50	\$76,274.40		19	\$146,418.12	\$211,892.54	\$277,366.96	
NE-6	\$17.48	\$21.85	\$26.22		10	\$55,518.88	\$69,989.60	\$84,460.32		20	\$169,681.32	\$252,921.76	\$336,162.20	
NE-7	\$19.35	\$24.19	\$29.02		11	\$62,063.51	\$77,504.39	\$92,945.26		21	\$216,861.48	\$309,068.84	\$401,276.20	
NE-8	\$21.49	\$26.86	\$32.23		12	\$69,349.34	\$86,679.93	\$104,010.51		22	\$286,351.88	\$411,139.84	\$541,229.80	
NE-9	\$23.91	\$29.93	\$35.95		13	\$77,468.24	\$97,064.67	\$116,661.10		23	\$338,542.28	\$500,189.60	\$671,836.92	

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Executive refers to grades assigned to jobs that include extensive level responsibilities and standards of education and performance.



HUYETT PAY GRADES - KANSAS

Revised March 11, 2024



Non-Exempt Hourly					Exempt Salary					Executive Salary				
Code	Min	Mid	Max		Grade	Min	Mid	Max		Grade	Min	Mid	Max	
NE-5	\$15.14	\$18.92	\$22.71		9	\$47,532.68	\$59,665.85	\$71,799.02		19	\$146,136.85	\$192,174.66	\$238,212.48	
NE-6	\$16.71	\$20.88	\$25.06		10	\$53,657.45	\$66,321.81	\$78,986.17		20	\$164,786.23	\$219,048.31	\$273,310.39	
NE-7	\$18.49	\$23.12	\$27.74		11	\$59,754.58	\$73,669.53	\$87,584.48		21	\$180,265.57	\$240,266.09	\$300,266.61	
NE-8	\$20.51	\$25.67	\$30.83		12	\$66,246.32	\$82,033.15	\$97,820.00		22	\$215,890.47	\$286,781.79	\$357,673.01	
NE-9	\$22.87	\$28.59	\$34.30		13	\$74,209.66	\$92,762.03	\$111,314.40		23	\$246,953.51	\$329,271.35	\$411,589.19	

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Auditor Certification:
 On this, REDW LLC, a CPA and consulting firm nationally known for our extensive expertise in compensation and wage matters. We were asked to perform a compensation study and evaluation of Huyett's Job Bank and Pay Grades as set forth in our report dated February 3, 2023. In addition, we have reviewed Huyett's compensation management practices and policies included in the company's Employee Handbook and Reference Manual, and discussed the company's compensation methodology and approach with key leaders and compensation managers within the company.
 We are pleased to report that the management at Huyett has expressed their intent to implement all of our final findings, including the adoption of new value grades as recommended, and bringing the salaries of all employees within the recommended compensation ranges. In addition, we find that Huyett's compensation management practices are extremely robust, and both externally competitive and internally equitable, based on the broad scope of skills, knowledge, abilities, and education required for many jobs.
 Our compensation engagement with Huyett additionally involved fully automating the company's compensation structure using Compuserp™, a state-of-the-art nationally recognized compensation software. We anticipate that the use of Compuserp™ to support the recommended salary structure, along with future use in managing pay rates and pay grades using annual compensation adjustments implemented through the Compuserp™ software solution, will facilitate Huyett's remaining an employer of choice with highly competitive salaries in its respective labor markets.
 Thank you for the opportunity to be of service.

**APPLYING PRICES
 MERIT-BASED SYSTEM**

TYPICAL COMPENSATION MANAGEMENT



- Pay is set in a closed-door setting or behind the scenes, typically driven by hiring managers with only cursory controls
- The lack of controls and an absence of a robust performance management system allows for bias, favoritism, and inconsistency
- Often, such systems can lead to pay inequity, especially with respect to gender, in that men are more aggressive about pay than women



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MERIT-BASED COMPENSATION MANAGEMENT



- Persons are paid based on merit, which is encompasses qualifications and performance.
 - Performance attribute requires the organization to do performance evaluations
 - Decisions are made using data



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OUR PAY CHANGE EVENTS



At Hire

At Review (typically annual)





At Promotion



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SETTING PAY AT HIRE AND AT PROMOTION



	Title	Start Date in Role	Current Salary	Comparatio
Employee 1	Regional Sales Manager	06/25/2001	\$ 107,129.57	92%
Employee 2	Regional Sales Manager	02/11/2015	\$ 110,000.02	94%
Employee 3	Regional Sales Manager	? 2017	\$ 104,528.20	89%
Employee 4	Regional Sales Manager	08/18/2018	\$ 108,345.52	93%
Employee 5	Regional Sales Manager	10/02/2019	\$ 108,227.64	93%
Employee 6	Regional Sales Manager	? 2020	\$ 118,291.85	101%
Employee 7	Regional Sales Manager	10/25/2021	\$ 100,000.16	85%
Employee 8	Regional Sales Manager	05/27/2022	\$ 109,240.60	93%
Employee 9	Regional Sales Manager	06/22/2022	\$ 105,000.00	90%

At hire and at promotions, the pay rate is set within the grade based on the employee's qualifications and work history relative to other incumbents sitting in the same grade



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ANNUAL MERIT INCREASES

Target Rate- the rate approved by management as an overall percentage budgetary increase

Performance- requires the completion of a quality performance evaluation

- Accurate performance rating based on facts and data
- Ratings are calibrated to peers and other persons bearing similar role

Comparatio- the ratio of pay to the midpoint of grade



Comparatio	Needs Improvement	Low Meets	Meets	High Meets	Exceeds
75-90%	None	Lower	Moderate	Higher	Highest
90-105%	None	Low	Average	High	Higher
105-125%	None	None	Lower	Moderate	High

“Comparatio”- Current Pay/Mid-Point of Grade



SETTING THE TARGET

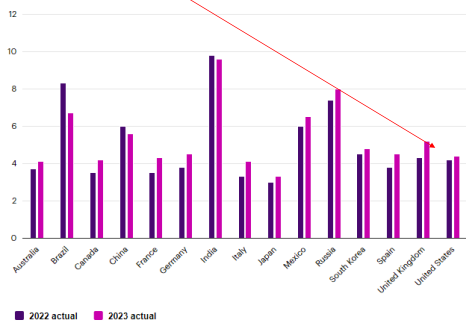
SIRM 'Healthy' Pay Raises on Tap for 2024

December 19, 2023 | Kathryn Mayer

U.S. employers are planning an overall average salary increase of 4 percent for 2024, according to the latest Salary Budget Planning Survey by consulting firm WTW, which surveyed more than 33,000 employers in December. Though down from the actual average increase of 4.4 percent in 2023, the numbers remain well above the 3.1 percent salary increase budget in 2021 and years prior.



Figure 1. Average salary increase budgets for the 15 largest global economies, 2022 vs. 2023 (excluding zeros)



Source: WTW 2023 Salary Budget Planning Report - Global (December Edition)

APPLYING THE TARGET ON A MERIT BASIS

Simulated Target- 3% Overall Increase

Compratio	Needs Improvement	Low Meets	Meets	High Meets	Exceeds
75-90%	None	0.50%	4.00%	5.00%	7.00%
90-105%	None	1.00%	3.00%	4.00%	5.00%
105-125%	None	0.00%	2.50%	3.50%	4.00%

- Through time, in theory, all employees in a grade will start to move toward the middle of their grades (Comparatio- 100%)
- New employees will not necessarily start at the bottom of their grade



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APPLYING THE TARGET ON A MERIT BASIS

Current Compratio	Annual Rating	Pay Grade	Proposal Final Percentage of Increase	Current Compratio	Annual Rating	Pay Grade	Proposal Final Percentage of Increase	Current Compratio	Annual Rating	Pay Grade	Proposal Final Percentage of Increase
98%	E	14	8%	100%	M	14	3%	86%	Low M	12	1.25%
94%	E	40	8%	102%	M	14	2%	99%	Low M	13	1.25%
97%	E	44	8%	102%	M	14	2%	89%	Low M	14	1.25%
105%	E	44	5%	104%	M	14	2%	92%	Low M	35	1.25%
88%	High M	13	6%	104%	M	14	2%	111%	Low M	35	0.75%
90%	High M	13	6%	116%	M	14	2%	75%	Low M	33	1.25%
95%	High M	13	6%	87%	M	15	3%	76%	NI	31	0%
114%	High M	13	4%	97%	M	30	3%				
110%	High M	14	4%	77%	M	32	3%				
112%	High M	14	4%	88%	M	32	3%				
102%	High M	15	4%	91%	M	32	3%				
120%	High M	30	4%	91%	M	32	3%				
84%	High M	31	6%	92%	M	32	3%				
92%	High M	31	6%	92%	M	32	3%				
77%	High M	32	6%	81%	M	33	3%				
94%	High M	32	6%	84%	M	33	3%				
84%	High M	33	6%	86%	M	33	3%				
94%	High M	33	6%	97%	M	33	3%				
98%	High M	33	6%	98%	M	33	3%				



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OTHER BEST-PRACTICES



Annual Compensation Review
COMPANY CONFIDENTIAL

YOUR COMPENSATION

Base Pay

Annualized Rate

Cash Bonuses

Profit Sharing Potential (estimation based on typical "Meets" Performance)

401(k) Eligibility (2% of Base Pay = Profit Sharing Potential)

Commissions, Bonuses, and other Cash Incentives

Estimated Total Value of Cash Compensation:

VALUE OF PAID TIME OFF

Value of Paid Personal Time Based on 13 Days

Value of Paid Holidays Based on 9 Days Annually

Sick Leave

Maternity/Paternity Leave

Jury Duty

Estimated Total Value of Paid Time Off (not included in total compensation below)

TAX AND INSURANCE CONTRIBUTIONS (PAID FOR BY HUYETT ON YOUR BEHALF)

Medicare

Social Security

Federal Unemployment

State Unemployment

Worker's Compensation

Total Tax Value

BENEFITS (BASED ON CURRENT COMMITMENT)

Huyett-Care

Debit-Care Benefits Card

Value of Company Paid Long Term Disability Insurance

Value of Company Paid Life Insurance

Total Value of Benefits

TOTAL POTENTIAL VALUE OF ANNUAL COMPENSATION

If Paid Monthly:

SIGNATURES

Employee Signature: _____ Date: _____

Supervisor Signature: _____ Date: _____

Form # 09-2024



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HUYETT
 INDUSTRIAL MASTER DISTRIBUTOR
 EST. 1906

THE VALUE OF TRANSPARENCY

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VALUE OF TRANSPARENCY



- ✓ Improves recruiting
- ✓ Improves pay equity
- ✓ Inspires culture



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PAY TRANSPARENCY



Tim O'Keefe
Chief Executive Officer at G.L. Huyett Futuristic - Learner - Focus - Arr
3w • 🌐

At Huyett, we are big believers in pay transparency. As someone who is involved in hiring talent at our firm, I can assure you that pay secrecy among employers leads to pay inequity across gender, age, and racial lines. From a recruiting standpoint, publishing pay rates for a job posting improves candidate quality, and eliminates wasted time both for applicants and the employer alike. This is the future in a networked economy. #hiring #talent #hiring



30,401 views of your post in the feed



Steven Lowell, Executive Level Resumes (He/Him) • 2nd 3w (edited) ...
Senior Reverse Recruiter, Career Finder Services

Pay "secrets"? Man, what better way to cause turmoil and make co-workers want to retaliate against each other than by revealing their salaries.

I cannot believe how short-sighted & naive people are about this, and how they do not see such a law does more to create company infighting, not to mention puts people at risk now knowing how much money they make.



R. R. • 3rd+ 3w ...
Hunter-Killer Sales professional executes major tactical and strategic wi...

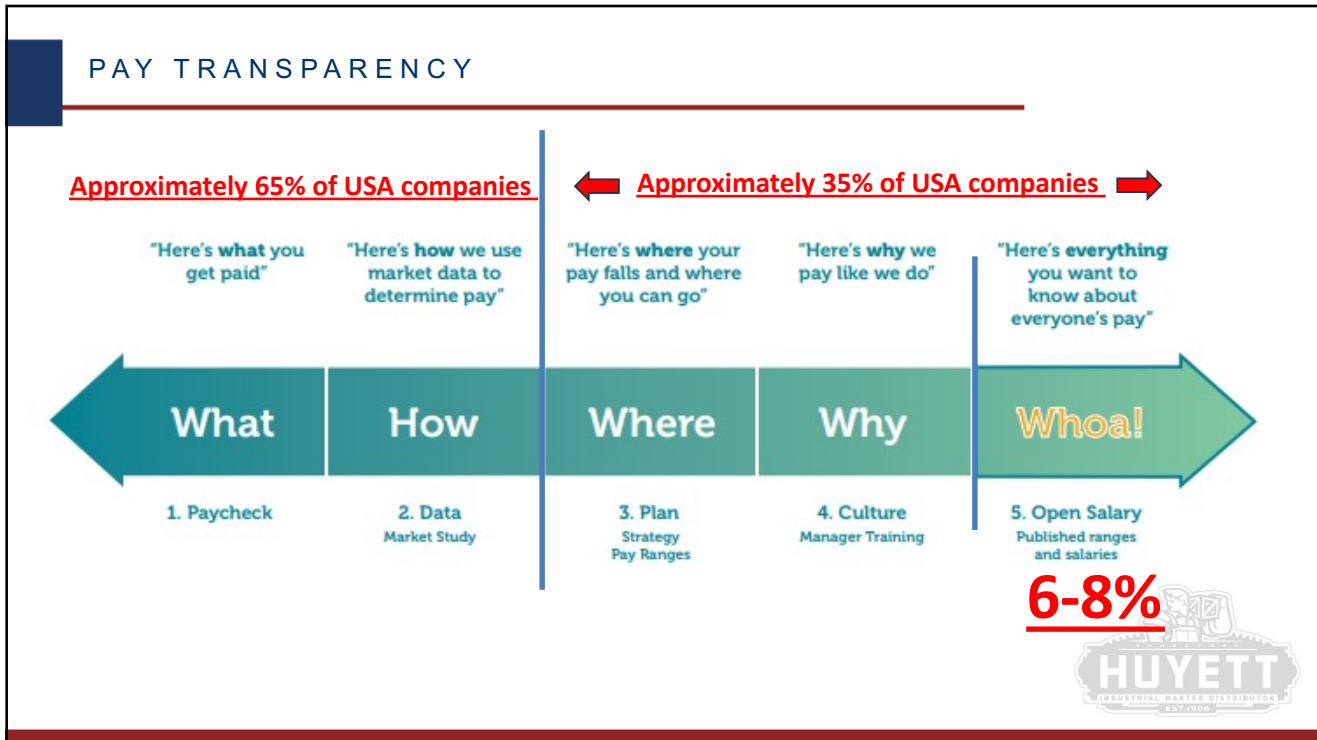
Tim, Let's all face reality....employers are always gaming the system to cheat whoever they can....it is just that they prey upon certain types who they do not like or consider to be easy "marks"



Sherri Carpineto • 2nd 3w ...
Supporter of Good Humans/ Digital Healthcare / Strategy/ Sales Operat...

So well said. This is a passion argument for me and I'm so happy to see New York take the lead here.

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PAY TRANSPARENCY BENEFITS

TRANSPARENCY CAN PAY OFF

82%

of U.S. workers are **more likely to consider applying to a job** if the pay range is listed in the job posting.

Source: SHRM, 2023.

SHRM The Real Effects of Pay Transparency in Business
January 27, 2024 | Barbara A. Gabriel

- **70 percent** of organizations that list pay ranges on their job postings say doing so has led to **more applications**
- **66 percent** say the **quality of their applicants has increased**

✓ **Eliminates time investment in non-economic recruiting**

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PAY TRANSPARENCY BENEFITS



The Real Effects of Pay Transparency in Business

January 27, 2024 | Barbara A. Gabriel

In a study published in 2022, researchers examined the effect of university pay transparency rules on 100,000 U.S. academics, and they found “evidence that pay transparency causes significant increases in both the equity and equality of pay.”

A 2019 study of the impact of public-sector salary disclosure laws on university faculty salaries in Canada found “robust evidence that the laws reduced the gender pay gap between men and women by approximately 20-40 percent.”



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TRANSPARENCY



“I am glad I know. I can trust the process and trust the Company”.

“Now that I know, I do not like it. This is not fair to me”.

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WRAP UP AND Q&A

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SUMMARY

- Pay is not a motivator. It is the price for labor.
- To set prices for labor:
 1. Write Job Descriptions
 2. Assess compensable factors
 3. Grade the jobs
 4. Reconcile peer job descriptions based on compensable factors
 5. Acquire salary data
 6. Set pay rates for the grades
- To apply prices to a merit-based compensation system, recognize that there are three major pay events
 - At hire and at promotion, set the rate based on the qualifications of the individual, reconciled to the tenure of other persons sitting in the same grade
 - For annual merit increases, establish an overall target rate. Apply the target rate to team member pay based on the team member's performance rating and comparatio
- Pay transparency improves recruiting effectiveness and pay equity



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