

Group Discussion Exercise

Introduction

Your compensation strategy should be designed to achieve optimal motivation. Typically, when managers are making strategic decisions, they would not be looking at individual situations. However, individuals in similar life circumstances can be grouped together when exploring the appropriate mix of compensation/reward elements. For the sake of simplicity, the profiles below are of individuals.

Employee Profiles

Samantha is a recent graduate in Accounting and Finance. She is single and this is her first job out of college. She has a lot of student loan debt and is looking forward to purchasing her first apartment.

Stewart was recently hired as a Business Analyst. His wife is a vice president of a very successful software company. He had been a stay-home dad for the past six years. Six years ago he left a well-paying management position to stay home and take care of his newborn daughter. His daughter has just started first grade and he has decided to go back to work during her school hours.

Jose and his wife are empty nesters. He has been with the company for forty years, working his way up from Junior Engineer to Engineering Manager. Jose is looking forward to retirement from the company within the next three months.

Ana has been with the company for 22 years and currently works as a Business Development Manager. She is a single mom of twin girls who are entering their first year of high school. She has concerns about the cost of college and how to manage with them being out of the house for the first time.

Makayla, a single 25-year-old, has been with the company for two years and has been labeled a high potential employee. She currently works as a Senior Compensation Analyst but has great career aspirations – which mirror the company's view of her potential.

Stephan is an average employee that comes to work everyday and is reliable. He has a wife and three kids, all recent college graduates. He has been with the company for 19 years and is still about 20 years away from retirement.

	Samantha	Stewart	Jose	Ana	Makayla	Stephen
Base Pay						
Variable Pay						
Benefits						
Retirement Plan						
Work-Life Balance						
Career Opportunities						

Place a check in the boxes representing the compensation/rewards elements in which you believe the employee will be most interested. Then, indicate whether that element will Attract, Motivate, or Retain the employee.

Salary Survey Resources

www.bls.gov or www.salarysurvey.org

www.wagewatch.com

www.worldatwork.com

www.salary.com

www.payscale.com

www.erieri.com

www.cubiksurvey.com

www.salarysurveyonline.com

www.salaryexpert.com

www.shrm.org/surveys

www.compdatasurvey.com

www.compensation-online.com

www.dsurveys.com

www.wageaccess.com

www.wwds.com