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Today's Topics

- Total Compensation Framework

Notes



SKIDMORE COLLEGE TOTAL COMPENSATION FRAMEWORK

Fall 2003

Skidmore College affirms the importance of each employee's contribution to its education mission and accordingly is committed to providing appropriate compensation (a combination of direct pay and benefits) to everyone who works at the College. This commitment is grounded in two principles: First, Skidmore College adheres to basic values of fairness and equity (internal and external) in the workplace. Second, the College can fulfill its mission only by hiring and retaining members of its faculty, staff, and administration who are capable of meeting highest standards of performance and are motivated to do so.

The College also strongly believes that working at Skidmore should be regarded only because of compensation but also because of

- x the advantages of association with a vibrant liberal arts college noted for its unique community,
- x the nature of the work itself,
- x working conditions,
- x opportunities for continuing education and professional development,
- x educational opportunities extended to dependents, spouses, and domestic partners
- x

• The Position Questionnaire (PQ) process

TM The PQ process was developed back in 1994 and was based

- ™ Each factor has a weighting assigned to it – for example, complexity is valued higher than environmental elements and so on. The degree points are multiplied by the weightings and the final number is the position's rating/profile
- ™ Each band has a range of points attached and each position's rating/profile fits into one of those ranges. This is the mathematical equation that determines the bands for each position
- ™ Each position is rated based on the factors and not in comparison to other positions

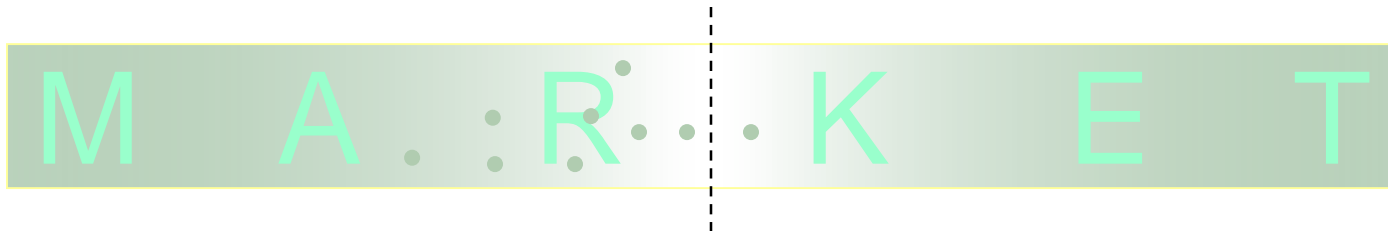


- 、 There are salary ranges attached to each band
 - ™ The midpoints indicate the median of the “market”. A person’s pay rate is determined in relation to the range midpoints and taking into consideration time in position. If the midpoint is raised, there is greater potential for earning more because as we strive to get to the midpoint by year 7 (as long as the College has the funds to do so), if the midpoints are higher, then our salaries will be proportionately higher as well.





- ™ Preliminary ranges are developed around clustering of market data as shown below
- ™ Once the Midpoint is developed, it is the comparison point for all positions



Median (Midpoint)
(approximates market for the
positions in the band)

Ranges

- TMLast year we merged the 12 exempt and nonexempt bands into on structure of 8 bands
- The bottom 2 bands in each group are merged together with each other and the lower level exempt bands are combined with the upper 2 nonexempt bands
 - Some of the bands now have both exempt and nonexempt positions
 - The “clock” does not start over!
 - All positions retained their exempt or nonexempt category







Globalization 2011



Notes

