



CASE STUDY

Compensation – Attracting Talent to Reduce Business Risk

Educational entity reduces business risks by enhancing its ability to attract qualified candidates through implementation of results from a comprehensive compensation analysis.

Issue

A multi-state educational entity was concerned about jeopardizing their opportunities to obtain national contracts if they did not have the appropriate talent in place. They recognized that they needed to enhance their ability to attract qualified talent, and have programs in place that would be competitive, equitable, compliant, and aid in their ability to attract, retain, and motivate employees.

Solution

Working with the organization, Cowden assisted in identifying peers for benchmarking and then completed a national and regional market analysis covering a fair cross section of positions. Armed with the results of the market survey, Cowden provided an alternate pay grade system, design considerations, and detailed how future merit changes, slotting of new positions, and internal promotions are processed.

Result

Using the tailored design, the organization now has in place:

- A compensation structure that reduced business risks associated with failure to attract, retain, and motivate employees while considering market practices
- Parallel career grades that identify job skills necessary to perform each job function and the criteria for advancement
- Flexibility in pricing jobs and targeting certain positions at higher market levels
- An orderly process for future merit changes, slotting of new hires and internal promotions
- Available options for implementation on how to migrate their existing programs to these options.



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