

# TALKING ABOUT PAY



# IT'S NOT ALL ABOUT THE PAYCHECK

Total compensation and rewards are made up of:

- Base Pay
  - Base
  - Incentives
- Benefits
  - Health Care
  - Dental
  - Vision
  - Employee Assistance Plan
  - Time Off
  - Retirement Savings
- Perks
  - Free Parking
  - Amenities (Gym, coffee, snacks, etc.)
  - Childcare
  - Employee Discounts

# IT'S NOT AS SCARY AS IT SEEMS

Many leaders and employees fear the conversation, but it comes down to honesty, transparency, feedback, self-awareness, pay equitable to performance, and career development.



# TIPS TO PREPARE

- Note accomplishments year-round
- Create SMART Goals
- Be open to having the discussion
- Actively listen
- Ask questions and seek to understand
- Be open about strengths and opportunities
- Review Internal and External Equity
  - Know Min., Mid, Max Pay Range
  - Know promotion qualifications





# GET CREATIVE

- Reward and recognize employees
  - Vacation Days
  - Flexibility
  - Job Enrichment
  - FT vs PT
  - Lunch Vouchers/Gift Cards
  - Office Swag
- Be open about strengths and opportunities
- Check in with peers on what they've solutioned
- Seek your manager's support

# BEYOND THE RATINGS



It's not one-and-done. Keep the conversation going all year. Make the time and don't treat feedback as a one-time event. Feedback is ongoing and so is leadership.

Trust in the Performance Review process relies on a safe space to discuss pay, career growth, and opportunities for development, all of which are dependent upon the leader/employee relationship.



Cultivating the Evolution  
of Professional HR