

BESPOKE COMPENSATION SURVEYS



“ If you hire good people, give them good jobs, and pay them good wages, generally something good is going to happen.

”

– James Sinegal, Co-founder and former CEO of Costco Wholesale Corporation

Bespoke Compensation Surveys

Are standard remuneration benchmark surveys not sufficiently representing your competitor peer group or industry?

Is your compensation philosophy consistent while ensuring external competitiveness and maintaining internal equity?

Are you successful in balancing the needs of your organisation with the needs of your employees?

Overview

General industry surveys often do not closely represent your organisation's industry or competitor peer group, rendering it difficult to make accurate decisions.

This is the typical situation in which organisations deploy bespoke Compensation surveys. It provides an organisation the opportunity to choose their own group of companies to compare against. Whilst this type of survey can be time consuming, it provides far better results than more general market approaches.

Employee Turnover is getting costlier. With companies spending as much as **33%** of an employee's annual salary to replace him/her - 2017 Employee Retention Report, Work Institute

At Africa People Advisory Group we pride ourselves on partnering with clients to build and develop a customised tailor made survey that will our clients with accurate, credible and representative data to inform decision making.

BESPOKE COMPENSATION SURVEYS



Business value gained through the solution

- Bespoke Compensation surveys provide an in-depth view of compensation of direct competitors and thus allows the organisation to manage any potential talent leakage due to exits.
- Employers are challenged to get compensation and benefits right, access to reliable and relevant data assists organisation in building a strong foundation for a competitive reward offering.
- Organisations entering new markets need research to understand the HR environment, culture and local practices.

Solution features

- In a highly participative process, organisations work with Africa People Advisory Group to plan the project and timeline for delivery.
- Typically organisations in a certain market would identify the specific organisations they would want to compare against.
- Reports are delivered in line with the client requirement and expectations.
- Africa People Advisory Group deploys a standard process that has stood the test of time but with flexibility to adapt to client needs.

Process & Timeline

- The project kicks off with a project planning engagement where high level deliverables and timelines are agreed.
- The next step is to identify the competitor companies that the client would like to compare against.

- Africa People Advisory Group, often in collaboration with the client then engage competitor companies with a view to solicit participation.
- Data packs for participation are provided to all participants whilst Africa People Advisory Group provides hands on guidance to support clients to provide quality data.
- Once all data is submitted the data is cleaned and validation for correctness.
- A draft report is developed for review.
- Post feedback from the client the report is finalised and sent to the client.
- If needed results can also be presented by a senior member from Africa People Advisory Group.

The overall timeline for execution is highly dependent on the nature of the assignment and can often be between 6-12 weeks.

Speak to a
consultant:

info@africapeopleadvisory.com

