

# pay benchmarking

Finding, keeping and motivating people continues to be a challenge for most organisations. Accurate pay benchmarking can help you keep abreast of competitive pressures.

Smith & Williamson's People Management team provides HR support and advice to employers across all sectors, including specialist pay and reward consultancy and pay benchmarking work.

### Market data

We provide a market data service to help organisations to benchmark their whole range of roles. It is crucial that benchmarking has sound basis, so to assess roles we use KPlan, our specialist analytical job evaluation, pay and grading package.

### Assessing job roles

We customise our evaluation approach to meet our clients' needs. We can categorise and rank roles based on supplied job information, a method that is being used increasingly by organisations that are happy with their internal pay relativities, but want to benchmark externally against market data. Alternatively, we can conduct a full job evaluation of all roles, which provides the strongest defence against an equal pay claim, or we can mix the two approaches by fully evaluating a proportion of roles.

### Salary survey database

We have developed a database that combines and compares several national all-sector salary surveys, which we update throughout the year. Because we have correlated the standard job types used in these surveys with the typical scores



produced by our job evaluation system, we can derive a direct and accurate link between job evaluation scores and market salary data.

This produces precise and balanced results that can prove difficult to obtain from individual salary surveys, particularly when examining small samples of data. Market salaries are then determined for each role by applying factors that take account of organisation size, location and sector.

While jobs in different functions may be evaluated at the same score, they can often command significantly different market rates. Using the survey data we can apply job function factors to the results to reflect this for our clients as well.

## Putting the results into context

We can also take into account other available pay data, guided by our client's knowledge of their recruitment competitors and any specific trends in their local employment market. We are also experienced in developing and operating bespoke salary surveys, an option that can prove invaluable in obtaining pay data for niche market areas.

While we are usually asked to supply data based on median market rates, we can also modify the results to reflect the strategy of clients who prefer to pay at above or below this level. Of course, pay is only one aspect of reward, and we can also take account of bonus and other benefits in our benchmarking assessments.

## Next steps

If you would like to discuss your pay and reward needs in more detail, please contact one of the People Management team below. Alternatively, for more information on the HR services we provide visit [www.smith.williamson.co.uk/peoplemanagement](http://www.smith.williamson.co.uk/peoplemanagement) or call our HR helpline on 0117 376 2076.

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