

# Job Valuation

Number: C-2

Revision:

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## 1.0 POLICY

Benefit-eligible positions are assigned to a salary range based on prevailing wage rates in the respective compensation market and salary equity relationships.

## 2.0 PURPOSE

To establish job values which reasonably reflect values in the job's respective compensation markets and recognize internal equity relationships.

## 3.0 SCOPE

This policy covers all benefit-eligible positions.

## 4.0 DEFINITIONS

- 4.1 Benefit-Eligible - Full time and part-time employees who are eligible for coverage and participation in the Town's benefit programs in addition to legally mandated coverage. See **Policy on Position Types.**
- 4.2 Compensation Market - The group of other employers the Town uses to compare salaries. Generally these are the employers who are competing for similar kinds of employees. Depending on the normal scope of recruitment for the position, the compensation market may be defined as statewide, regional or national.
- 4.3 Salary Range - The job value range the Town is willing and able to pay. The salary range is based on the market value of jobs and internal value to the organization. The salary range is the basis for most salary administration calculations.
- 4.4 Benchmark Positions - A group of positions that represent the depth and breadth of the organization; normally used in salary survey comparisons since they commonly exist in multiple organizations.
- 4.5 Pay Slotting - The process of associating a job classification with a salary range on its similar internal value to other Town job classifications when market data is unavailable.

## 5.0 ORGANIZATIONAL RULES

- 5.1 The Town's compensation market includes both public and private sector competitor employer organizations in the statewide, regional and national recruitment market places. The compensation market for jobs normally coincides with the respective scope of recruitment for specific jobs (statewide, regional, or national).
- 5.2 Jobs are assigned to salary ranges based on an analysis of market data and salary equity.
- 5.3 The Town's preferred method of establishing the value of a job is salary comparisons with similar positions in the compensation market. When this is not possible because the position is so unusual it is not represented in the salary market, the Town establishes the value of the position by pay slotting.

## **6.0 PROCEDURES**

- 6.1 The Human Resources Department acquires salary and benefits data through a combination of participation in compensation surveys, purchase of published salary market data, ongoing participation with other organizations in gathering and analyzing salary data or other relevant information.
- 6.2 Salary data is analyzed to determine the market average value for select benchmark positions and new salary ranges are established when appropriate.
- 6.3 For positions less influenced by changes in the salary market, the Human Resources Department maintains equitable market relationships through pay slotting and consultation with Department Directors, managers, supervisors and employees.

## **7.0 APPENDIX, APPENDICES**

None