

Compensation Solutions for Stressful Economic Times



Looking back at the COVID-19 pandemic to date, it's fair to say that the coronavirus has changed the workplace landscape more dramatically than any event in recent global history.

For instance, work from home has become the ubiquitous status quo for many workforces. Employees in "essential" industries and segments, who must be onsite, face different hurdles, but challenges nevertheless (and a higher degree of risk). Within the changes, however, some workplace factors are rock solid. For example, paying people accurately and fairly remains critical, arguably now more than ever.

For one thing, COVID-19 and the economic recession it has wrought have created a new urgency around having access to funds in these uncertain times. For example: In the shadow of COVID, today's younger generation faces demanding living expenses, bill cycles and college debt. For employers remaining



above water or even experiencing rapid growth, there is the challenge of knowing not only that they are paying people at the right levels, but in many cases in a more timely, effective way.

For this latest edition of HR Tech Drive, the focus is on a quartet of companies offering compensation-related services – two focus on how to pay, and two focus on how much to pay. All four are trying to help employers get it right during times of economic stress.

**Main Data Group, Boston, MA****Product: ExecData™****Request a demo at Maindatagroup.com**

The Basics – ExecData is an online database for executive compensation professionals. It integrates Main Data Group's executive compensation proxy data with survey data from Pearl Meyer's Executive Compensation and Benchmarking Survey, considered one of the industry's most extensive and reliable sources of executive pay information. It's a narrowly focused tool, but oh-so important in today's business world.

GUI/Usability – Power users need not stress about using ExecData, as it really is a basic point-and-click application that demands no more than an easy-to-follow learning curve. No, it's not a feature-intensive, bells and whistles-type of interface. But, considering its objective – getting executive pay right before making an offer – it just works.

Key Features - Soaking in the ExecData demo, you can see that it offers a clean, combined view of executive compensation information for the most senior members of the C-suite (and for the top two layers of a company's leadership team).

Nice thing is, it's available online in a single source format, either as a stand-alone subscription or as part of the complete Main Data Group platform. Data is reported in the aggregate with the option for a side-by-side view of proxy and survey data and the ability to conduct more in-depth analysis through Excel-based reports.

Other product features include survey data for 80+ senior executive positions from public, private and not-for-profit organizations, along with information two complete levels deep within an organization, including data for unique roles that may fly under the radar elsewhere.

Pay data includes base salary, short- and long-term incentives, total cash and total direct compensation, with actual and target pay levels. You get the ability to drill down by industry, market cap, revenue, asset size, number of employees, ownership and by state. Detailed job descriptions and definitions of all terms used are readily available.

Main Data Group designed a very intuitive, simple solution. It's perfect for the double-barreled goals of creating competitive offers and also deploying a solid way to ensure that internal pay is in alignment with industry peers – a major retention angle.

Choose a level (corporate or business unit), plug in the desired parameters and hit submit. Result: a quick snapshot of whatever top role is selected. For base salary, short-term incentives to long-term incentives, it's all there. There are more complexities, of course, but ExecData delivers a spot-on solution to ensure that employers are making the most attractive offer possible (for both sides) while keeping incumbent executives happy.