

The Right Compensation

Compensation Automation

*Automate and execute your
compensation plan so your company
gets the **right compensation to the
right people at the right time.***

compACT

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compACT

The right compensation for you.

compACT manages a company's Salary Review, Incentives, and Bonus Planning Process, automating compensation plans that retain employees by being

Smart, secure, and right.

Compensation is the proverbial inch wide and a mile deep resource, touching every facet of your company. **Compensation is also the #1 reason employees stay.**

Every company has a unique compensation plan that employees managers, and executives rely on to **deliver the right compensation to the right people at the right time.**

Compensation involves 50-70% of all company spending, helping retain employees while paying a unique blend of salary, bonuses, and short and long, term incentives.

A Simple Guide to Automate and Execute Your Company's Compensation Plan

This guide targets 2 types of companies:

1. Small businesses with less than 1000 employees who usually face the chaos and inaccuracy of multiple Excel spreadsheets that take too much time.
2. Mid-Tier (1-10,000) and Enterprise companies with more than 10,000 employees, that have complex pay processes that must be able to adapt to their specific needs.

The right compensation means more than just being accurate and precise; the right compensation will help recognize and engage employees, which helps them stay longer and lower the costs of recruiting, onboarding, and training new employees in a high churn market.

Smart, secure, and right,

the right compensation defined by your business rules.

- **Smart**, because the compensation software automates your compensation plan in real time, doing the work of many spreadsheets. You save time and get accurate data!
- **Secure**, protected servers for your data in the Cloud and tracked with essential Audit trails so you know what actions have been taken.
- **Right** - when your compensation plan takes advantage of the software, your people's time is freed to do important tasks. It's all in front of you, in one place.

Getting the right compensation means more than making sure your compensation is competitive, you need to have the information in front of the right people who can manage budgets quickly and simply.

Visible Savings

(Replacing employees is increasingly costly today.)

- **Enterprise Budget Control:** make sure you keep within budget. Increasing budget control minimizes risks that lead to random and unexpected cost overruns.
- **Overspending Hours and Underpaying Key Employees Who Leave:** many companies overspend on compensation, because their compensation plan and the tools to execute that plan are inflexible (especially Excel, which is still frequently used).
- **When errors come up, employees lose compensation trust and may leave.**

If managers are not given the proper compensation tools, training, and guidance - undermining the ability to stay within budget and make the right decision - errors happen.

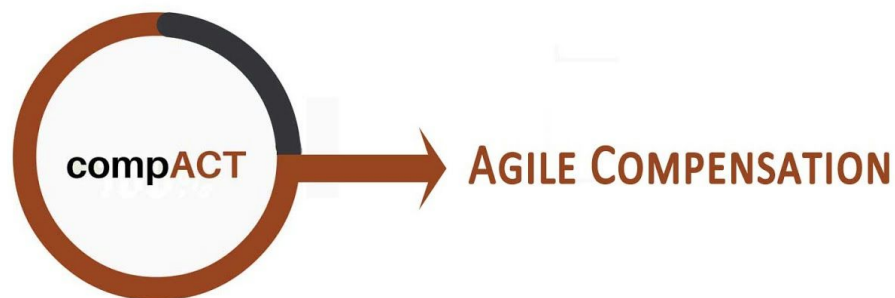
Wasted time is also costly. A typical scenario is as follows:

- Total Number of Managers: 500
- Average Manager Salary: \$70,000
- Average Manager Hourly Salary: \$33.65
- Average hours saved per manager: 1.5
- Total Cost Savings: \$25,239

Then, of course, there's the time spent by individuals in the HR department. How much time would be saved if there was no longer a need to consolidate spreadsheets, respond to manager requests for new spreadsheets because of changes in staff, etc.?

Before you begin, is your plan standard or complex compensation?

- If you have complex pay processes - common in mid to larger companies - like long and short term incentives, stock, equity, and others- you may have a complex plan, that may ask for adaptations in compensation software.
- Smaller companies with standard compensation - merit pay, bonuses, lump sum for example - usually are a simple fit; if revenue is over \$10 million, compensation may become a bit more complex as well.



1. Set Plan Guidelines

Enable compensation groups to set guidelines and business rules for multiple salary and incentive plans

- Make it easy for everyone - from employees to managers to senior executives - to manage compensation in one place.
- Set budgets for organizational groups; including business unit and location
- Define recommendation approval steps and requirements
- Define employee populations and assign reviewing managers

2. Make Decisions

- Provide managers with the tools to make better compensation decisions
- Displays position to budget for manager's total population or segments of the population

- Encourage managers to follow specific recommendation guidelines for each employee
- Report impact of budget allocation alternatives

3. Report Results

- Give compensation and management groups access to summary statistics
- Highlight trends and differences in salary, incentive and stock
- Build aggregated, analytical dashboards for executive reporting
- Provides extensive options for filtering and summarizing the results at any time

The Power of compACT:

Smart, Compensation Software

A. Get Consistent execution:

- Excellent compensation plans often get lost in translation due to inefficient tools like excel.
- Compensation management systems give your team the control to consistently apply the plan across the board.
- This allows your employees and the organization to reap the full benefits of your compensation plan.

B. View accurate insights at any time:

- Provides managers with the tools to make better compensation decisions
- Displays position to budget for manager's total population or segments of the population
- Encourages managers to follow specific recommendation guidelines for each employee
- Reports impact of budget allocation alternatives

You must be able to see where each and every manager is in relation to their allocated budget at any given time.

This insight allows you to react in a timely fashion as opposed to waiting till all the paper works rolls up to you.

C. Stay compliant, with an audit trail:

- Built in audits and audit reports mean that you can trace any data throughout the process.
- No more lengthy reconciliation process to prepare for audits.
- In addition, customization capabilities means you can add additional reports that would allow you to be compliant with necessary regulations.

D. Improve engagement:

- compACT data and experience show that automated compensation software improves employee engagement when compared to Excel - it's easier to use and accurate.
- Improved engagement translates to improved efficiency and better review processes, with up to date reporting that decreases errors.

E. Save time and money:

- Accelerate the time required to complete the review process, saving time for your managers and compensation department.
- Be sure controls are in the system ensure that managers stay within budget and help save the organization money from overspending on budget.

compACT simplifies compensation.

Know your budgets, your compensation, and retain your employees longer, while understanding and measuring the value they bring to your company.

KINIXSYS

Clients include  blue shield of california  ONCOR.  MoneyGram.

All types of compensation. All in one place.