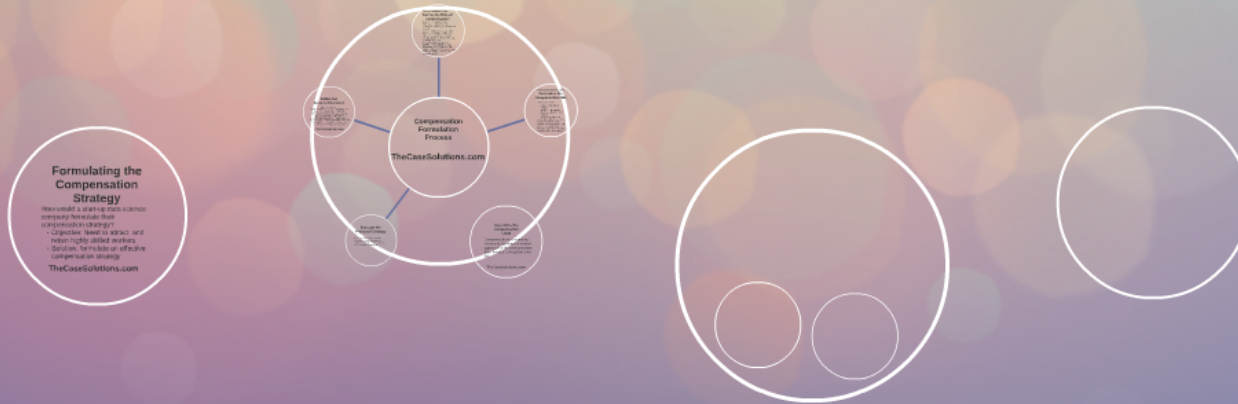
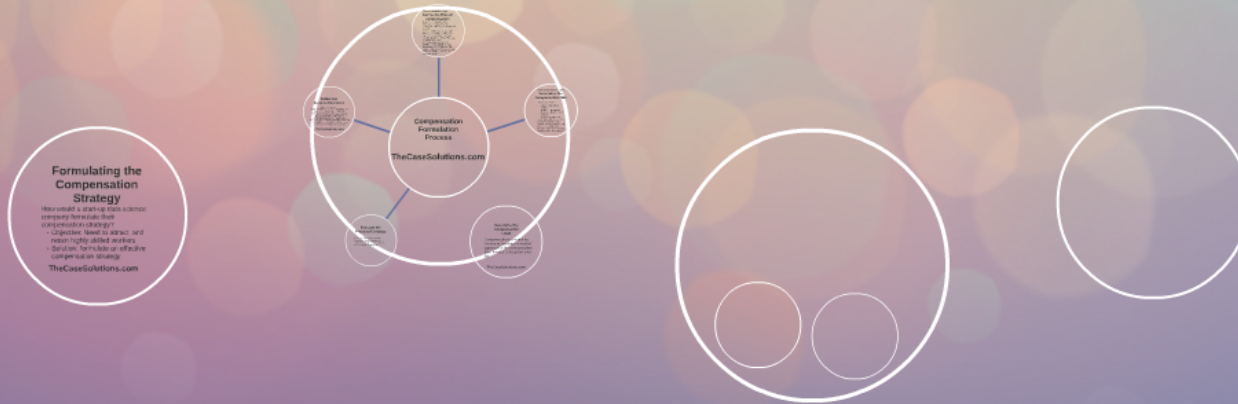


# Jones Schilling Employee Coaching Workshop



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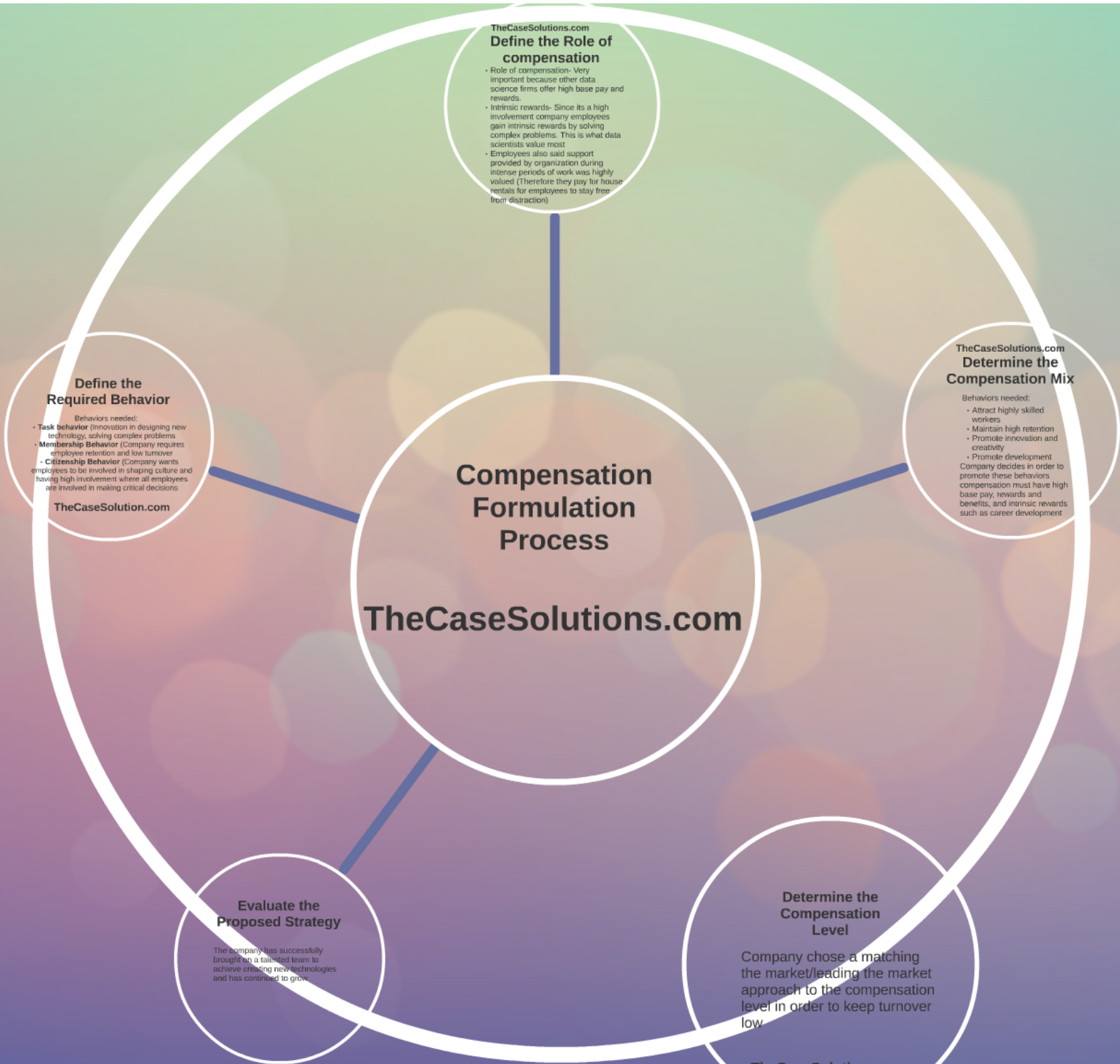
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# Formulating the Compensation Strategy

How would a start-up data science company formulate their compensation strategy?

- Objective: Need to attract and retain highly skilled workers
- Solution: formulate an effective compensation strategy

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# Define the Required Behavior

Behaviors needed:

- **Task behavior** (Innovation in designing new technology, solving complex problems)
- **Membership Behavior** (Company requires employee retention and low turnover)
- **Citizenship Behavior** (Company wants employees to be involved in shaping culture and having high involvement where all employees are involved in making critical decisions)

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## Define the Role of compensation

- Role of compensation- Very important because other data science firms offer high base pay and rewards.
- Intrinsic rewards- Since its a high involvement company employees gain intrinsic rewards by solving complex problems. This is what data scientists value most
- Employees also said support provided by organization during intense periods of work was highly valued (Therefore they pay for house rentals for employees to stay free from distraction)

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# Determine the Compensation Mix

Behaviors needed:

- Attract highly skilled workers
- Maintain high retention
- Promote innovation and creativity
- Promote development

Company decides in order to promote these behaviors compensation must have high base pay, rewards and benefits, and intrinsic rewards such as career development

## **Determine the Compensation Level**

Company chose a matching  
the market/leading the market  
approach to the compensation  
level in order to keep turnover  
low

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**Compensation  
Formulation  
Process**

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