

5 Tips on Getting the Most Value out of your Compensation Surveys

Keeping informed about changing market conditions is critical to your organization's success and one of the best ways to obtain this essential information is through survey participation. But as valuable as they are, surveys can be time consuming to complete. To get the most out of your precious time commitment while also contributing to the survey's success, consider these tips:

- 1. Due Diligence:** Be sure you are participating in the best survey for your needs. Before you sign on as a participant, contact others in your industry who have participated in the survey or are familiar with the survey provider. Ask them how long they have participated and how satisfied they are with the survey results? If it's an annual survey, are the materials updated each year to ensure the survey remains relevant? How accessible is the survey provider and how willing are they to respond to participants' specific needs? Answers to these questions will provide valuable insight into the survey experience and can help to determine if the survey provider is the right strategic partner for you.
- 2. Survey Scope:** Although you may be tempted to match your organization's jobs by their titles alone, this doesn't often yield very accurate results. Ask the survey provider for a list of survey jobs and descriptions. Read these carefully and match them to your organization's jobs. If you have job-match questions, contact the survey provider to get answers. The ultimate value of the survey will depend on the number of job matches that you have and the data that those job matches will provide.
- 3. Survey Schedule:** Be sure that you can meet the survey deadlines. Don't commit to a survey timeline that will put undue pressure on you and your staff. If the timing isn't perfect, but you still want to participate, contact the survey provider to see how much flexibility they have in their schedule. They may be able to give you extra time to complete your survey submission.
- 4. Be a good survey participant:** Provide as much data as you can. This means matching as many jobs within the survey parameters, and providing any additional information that the survey has requested. Remember that surveys are a joint-venture between you and the other survey participants, and by providing as much data as you can, you contribute to the strength of the survey results for everyone.
- 5. Give feedback:** Give constructive feedback to the survey provider. Let them know what worked for you, and what they could do to make the process better and the results more meaningful. Suggest other jobs and/or survey participants that would strengthen the survey results. Providing feedback is essential in order to get the information that you need, and chances are if you need it others do as well.

And finally, remember that the survey exists for you. If you like the survey, encourage others to participate including members of your peer group who you think would be good survey participants. It's really a case of "all for one and one for all". The survey will be better for your efforts and other participants will thank you too.

For more information on Remington Surveys, please contact us. We'd love to hear from you!

