



ATHENA
Executive Search & Consulting

Compensation Benchmarking



Client Challenge

- Persistent issue of losing key employees to its competition while also struggling to hire required talent in accordance to the compensation guidelines internally
- According to our client's internal data, employees didn't only leave for significant hike in salary but reasons that were unrevealed and didn't come to the fore at the time of exit
- New hires were being brought in at excessive salaries when compared to prevailing market rates
- Inconsistent pay rates for employees in the same job led to employee dissatisfaction and lower productivity
- Management spent unnecessary time with two redundant merit processes (bonus & salary)
- Employees at the firm held little value in titles and promotions, as they were inconsistently allocated



Athena's Solution

- Athena took primary approach to conduct this intervention thereby ensuring authenticity and accuracy of the output
- Our expert consultants worked closely with the client in smooth implementation of the compensation restructuring process
- Through our solution we delivered key insights into what is called “softer” aspects of employee engagement in accordance to prevailing market trends
- In a total of four weeks, Athena successful created a consultative and advisory report clearly positioning the clients stand amongst its peers.
- Athena’s solution helped our client design and build an employment brand identity that retained and attracted the required talent

Impact of the Solution

- Client was able to identify the various divisions and roles in which the existing compensation needed to be restructured
- The firm saved significant salary cost over the next two years by hiring and retaining employees at more appropriate and consistent levels,
- Saved hundreds of hours of business management’s time as a result of a more streamlined salary process.
- Athena’s advisory report was at client’s disposal to help create a cultural framework which would attract talent from targeted pool
- The client clearly understood its positioning and reputation in the market and accordingly took proactive measures to make the desired shift