



THE OHIO STATE UNIVERSITY

HUMAN RESOURCES

Market Relevance and Market Pricing

April 2020

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What is Market Pricing?

- Benchmarking Ohio State jobs against relevant competitors through credible survey vendors with a focus on base pay.
- The (board approved) Ohio State compensation philosophy includes “...competitive salaries as a component of a competitive total rewards framework.”

Higher Education



Health System



Shared Services



Survey Dimensions

Band	Dimension
Technical	Local (Ohio)
Specialized/ Clinical	Regional (Midwest)
Managerial	National (Revenue/FTE)



Comparability in Career Levels increases accuracy and ease of market pricing but requires similar comparability in Career Level guides.





Range midpoint reflects median salary

1

Sample Job:

Function: Finance

Subfunction: Financial Analysis

Band/Level: S2

Title: Financial Analyst

2

Market Reference Value of Job
= **\$67,618**

4

Career Roadmap Working Salary Structure

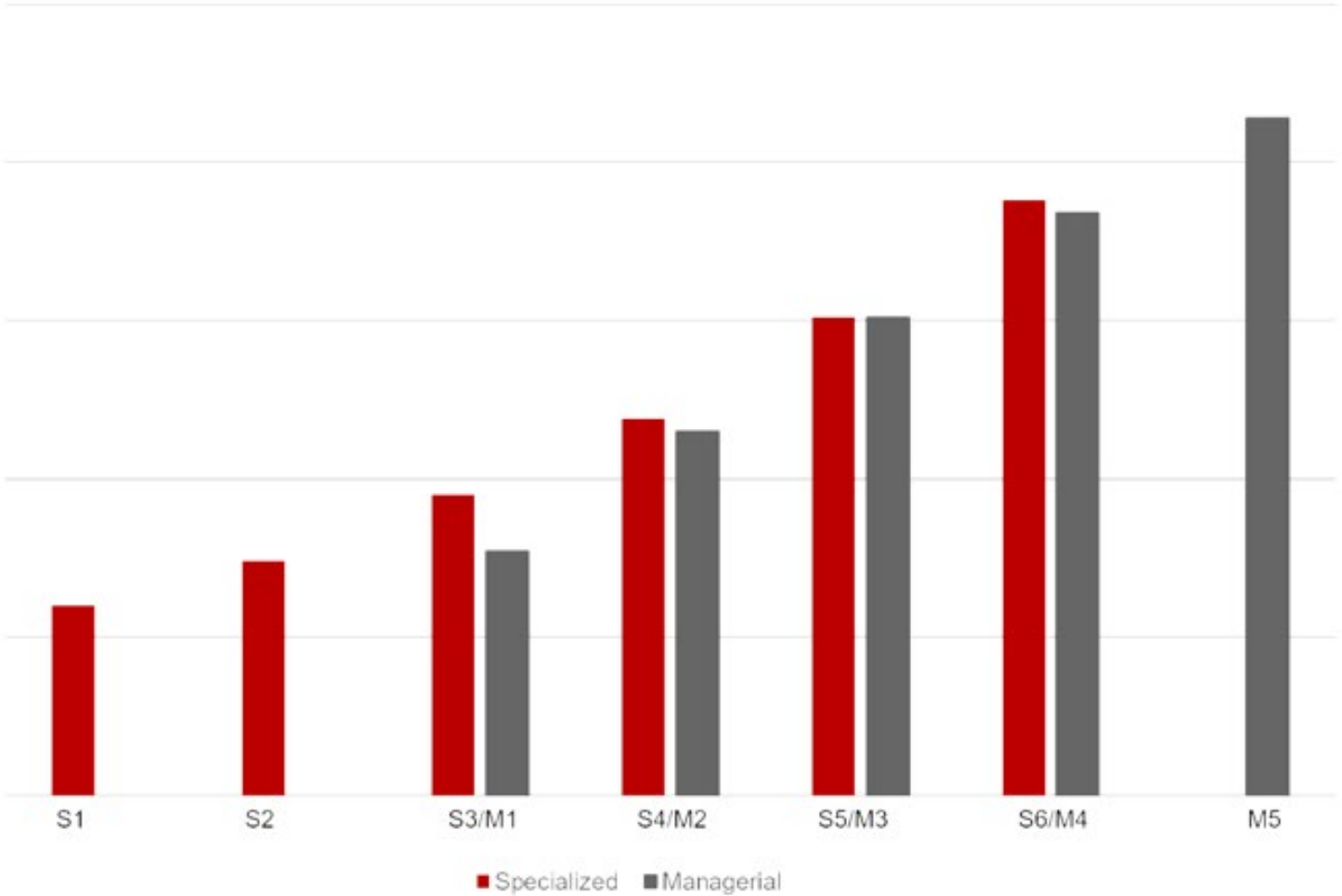
Grade Profile	Minimum (75% of Mid)	Midpoint	Maximum (125% of Mid)
12	36,900	49,200	61,500
13	38,700	51,600	64,500
14	40,650	54,200	67,750
15	42,675	56,900	71,125
16	46,125	61,500	76,875
17	49,800	66,400	83,000
18	53,775	71,700	89,625
19	58,050	77,400	96,750
20	62,700	83,600	104,500
21	67,725	90,300	112,875
22	73,125	97,500	121,875

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****Salary Structure is only for illustration purposes. Values are not final.****



Comparison of Pay in Specialized and Managerial Bands



Willis Towers Watson

General Industry
Professional and Middle
Management – 2018

N = 1.4M



Career Framework

Term	Description				
Job Function	Broad group of occupational disciplines				
Sub Function	Recognized occupational discipline				
Career Band	Individual Contributor Series			People Leader Series	
Career Band	Technical	Clinical	Specialized	Managerial	Executive
Career Level					E5 N/A
					E4 N/A
					E3 N/A
					E2 N/A
					E1 N/A
				M5 Expert*	
			S6 Principal*	M4 Lead	
			S5 Expert	M3 Senior	
		C4 Lead	S4 Consultant	M2 Experienced	
		C3 Senior	S3 Senior	M1 Entry	
		C2 Experienced	S2 Experienced		
	T4 Lead	C1 Entry	S1 Entry		
	T3 Senior				
	T2 Experienced				
	T1 Entry				

*Limited Roles



Thank you for your time with this learning session.

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