SALARY AND COMPENSATION ANALYSIS THROUGH EXCEL DATA MODELLING

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PROJECT TITLE

salary and compensation analysis through excel data modelling

AGENDA

1. Problem Statement
2. Project Overview
3. End Users
4. Our Solution and Proposition
5. Dataset Description
6. Modelling Approach
7. Results and Discussion
8. Conclusion

PROBLEM STATEMENT

1.Provide a clear overview of current salary andcompensation distributions.
2. Identify discrepancies and trends that mayrequire corrective actions.
3. Offer actionable insights for improvingcompensation practices in alignment withorganizational goals and industry standard.

PROJECT OVERVIEW

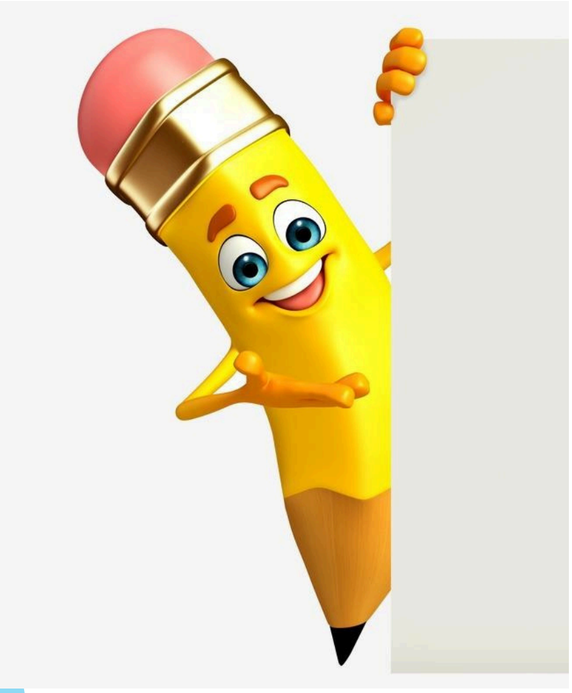
1.Data Collection: Gather salary and compensation data from HR systems and other relevant sources.
2. Data Cleaning: Remove duplicates, correct errors, and standardize data formats.
3. Data Analysis: Use Excel functions and tools such as Pivot Tables, VLOOKUP, and conditional formatting to analyze data.
4. Benchmarking: Incorporate industry benchmarks and compare them with internal data.
5. Visualization: Create visualizations using charts and graphs to represent data trends.
6. Scenario Analysis: Use Excel's What-If Analysis tools to model different compensation scenarios.
7. Reporting: Compile findings into structured reports and presentations

WHO ARE THE END USERS?

End users of salary compensation analysis through Excel data modeling typically include:

1. **HR Managers**: They use the analysis to ensure fair and competitive salary structure, identify salary disparities, and make informed decisions about compensation adjustments.
2. **Compensation Analysts**: These professionals analyze salary data to develop compensation strategies, benchmark salaries against industry standards, and assess the effectiveness of compensation programs.
3. **Finance Teams**: They use the data to budget for salary expense forecast financial impacts of compensation changes, and ensure alignment with overall financial strategies
4. **Executives and Senior Management**: They rely on the analysis for strategic decision-making, such as setting compensation policies, approving salary increases, and assessing the impact of compensation on employee performance and retention.

OUR SOLUTION AND ITS VALUE PROPOSITION



Solution Overview: Our solution involves leveraging Excel data modeling techniques to conduct a comprehensive salary compensation analysis. This includes collecting and structuring data, building analytical models, and generating action to inform compensation decisions Key Data
Collection and Integration: Aggregate data from various sources (HR systems, surveys, industry reports)into a centralized Excel.
Data Cleaning and Preparation: Ensure data accuracy and consistency through validation, cleaning, and standardization.
Analytical Models: Use Excel' s functionalities (pivot tables, formulas, charts) to create models that analyze salary distributions, trends, and benchmate

Dataset Description

1.Data Collection: Gather salary and compensation data from HR systems and other relevant sources.

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3. Data Analysis: Use Excel functions and tools such as PivotTables, VLOOKUP, and conditional formatting to analyze data.

4. Benchmarking: Incorporate industry benchmarks and compare them with internal data.

5. Visualization: Create visualizations using charts and graphs to represent data trends.

6. Scenario Analysis: Use Excel's What-If Analysis tools to model different compensation

THE "WOW" IN OUR SOLUTION

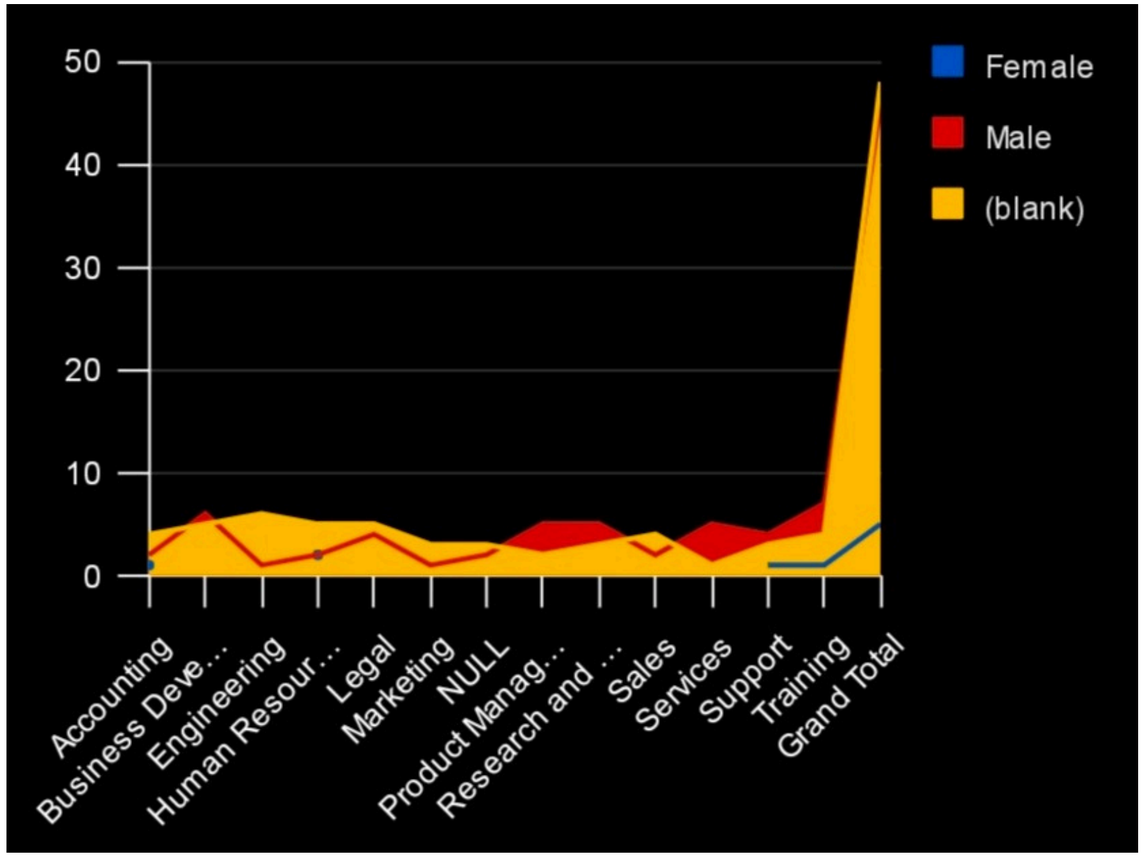
1. Data Collection: -
   Employee Data*: Include employee names, job titles, departments, and locations.
   Salary Data*: Gather base salary, bonuses, commissions, and other forms of compensation.
   External Data: Include market salary benchmarks and industry standards.
2. Data Organization*:
   create Sheets: Use separate sheets for raw data, calculations, and summary reports.

MODELLING

Modeling salary and compensation in Excel involves creating a structured spreadsheet that can handle various components of compensation :

1. Define the Components of Compensation Base Salary: The fixed amount paid regularly. Bonuses: Performance-based or annual bonuses. Benefits: Health insurance, retirement contributions, etc...
2. Allowances: Travel, housing, or other allowances.
3. Other Incentives: Stock options, profit sharing, etc.
4. Create the Spreadsheet Structure
5. Headers: Employee Name Job Title Base Salary Bonus Benefits Allowances Other Incentives Total Compensation

RESULTS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10
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Female
Male
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Accounting
Business Deve...
Engineering
Human Resour...
Legal
Marketing
NULL
Product Manag...
Research and ...
Sales
Services
Support
Training
Grand Total

Conclusion

Conclusion on Salary and Compensation Analysis Using Excel Data Modeling:

Conducting a salary and compensation analysis through Excel data modeling provides valuable insights into how compensation structures are distributed across various dimensions such as departments, roles, locations, and experience levels. The key conclusions typically drawn from such analysis to be fact and essential