Salary and compensation analysis through excel data

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PROJECT TITLE

Salary and compensation analysis through excel

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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

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PROBLEM STATEMENT

Compensation analytics is all about using data to understand how employees are impacted by pay and benefits, and the company's performance. It involves considering such things as salaries, bonuses, and perks to see whether they affect the employees' performance, and happiness, and if they stay with the company or not.

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PROJECT OVERVIEW

The project "salary and compensation analysis through excel data modeling" Employee compensation is what you give each worker in exchange for their work. It is a mix of wages and benefits. A compensation package can include salary, employee benefits, commissions, and stock options, but the right compensation for each employee will depend on several factors.
Employee Compensation:

WHO ARE THE END USERS?

Human resource management (HR) professionals.

HR manager

HR department

The employer

Generalist in organizations

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OUR SOLUTION AND ITS VALUE PROPOSITION

Employee value proposition comprises several elements of what an organization offers to its employees, namely:

Compensation
Work-life balance
Stability
Location
Respect

Dataset Description

Descriptions for each of the columns in the dataset:

Crafting a competitive compensation package includes several steps, such as deciding on your company's compensation philosophy, researching the job market, defining the compensation structure, and including employee benefits.
Time tracking is crucial for your business .

THE "WOW" IN OUR SOLUTION

- Salary Planning : Enables the creation and adjustment of salary structures based on performance, market data, and budget constraints.
- Bonus and Incentive Management : Facilitates the calculation and distribution of bonuses and incentives linked to

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MODELLING

In the " salary and compensation analysis through excel data modeling" Seven steps to a successful compensation analysis
1
Explore the current state of compensation. ...
2
Determine the types of analyses you are going to conduct. ...
3
Choose the right technology. ...
4
Run the calculations. ...
5
Address the challenges. ...
6
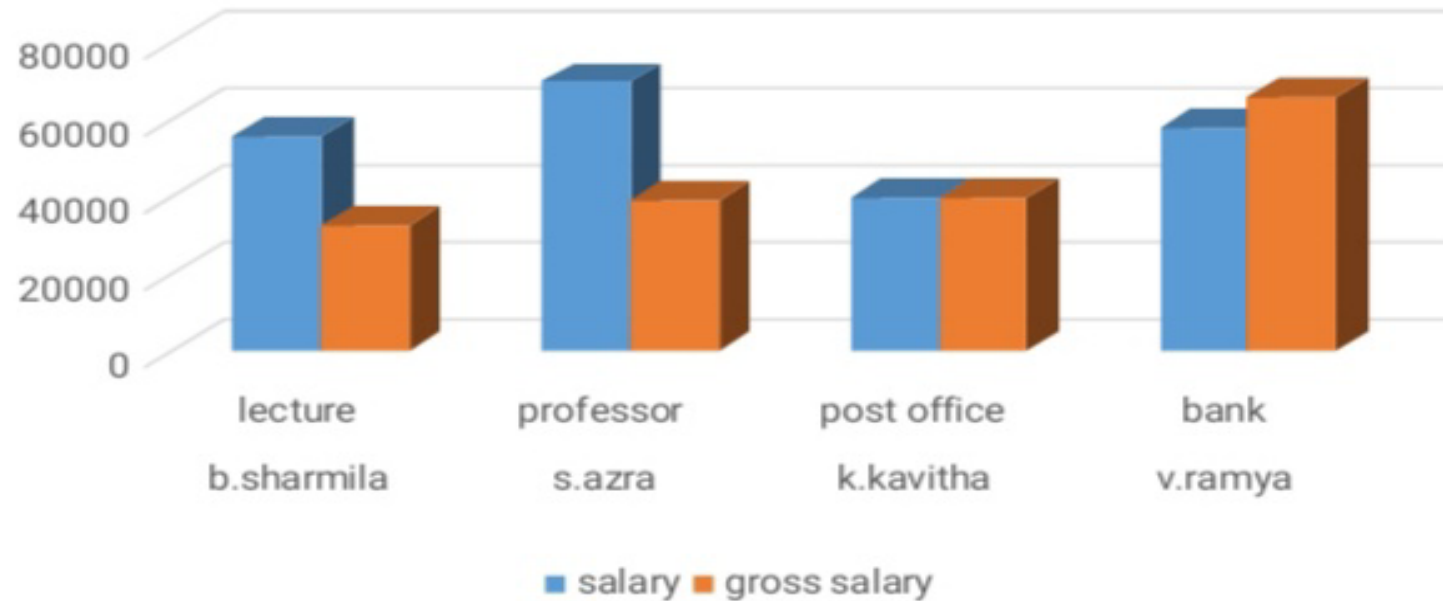Communicate the results. ...
7
Train your managers.

MODELLING

Employee compensation is what you give each worker in exchange for their work. It is a mix of wages and benefits. A compensation package can include salary, employee benefits, commissions, and stock options, but the right compensation for each employee will depend on several factors.

RESULTS

conclusion

Conclusion. Understanding salary structures empowers organizations to manage compensation effectively. A well-designed framework ensures fair pay that aligns with strategic goals.