

What Influences My Salary as a Manager Report

In looking at the Manager's Dataset, there are many things that can be learned about impactors on a Manager's Salary. In my report, I specifically took into mind what a manager should consider before taking the next step into the world of leadership. Here are the three main insights that I pulled from the report:

1. Should you go to college?
 - a. The age old question of is college worth it? In our data visualization, we can see that manager who go one education level past high school make on average \$37,360 more a year than their high school counterparts (that's a 44% pay jump)
 - b. When it comes to getting a masters degree, managers typically see an 8% pay raise. This isn't as substantial as the other pay jumps, but could be worth it depending on how much is paid for graduate school.
2. Which industry should I go into?
 - a. Everyone believes that the TECH industry means big money (especially for managers). However, the pay gap between Tech, Business, Finance, and Healthcare may not be as large as you may guess. For example, the largest gap is 13.5% between Tech and Healthcare(10.5% for Business & 6.2% for Finance), while this can be impactful it won't be life changing money.
 - b. It is important to understand these pay differences, but it is more important to find an industry that you are passionate about or can thrive in. This will contribute far more heavily to your long term success then just choosing the highest paid industry
3. Do men and women still see a pay gap (even as managers)?
 - a. According to this dataset, the pay gap between men and women managers still resides at 6.1%. Even when sectoring the pay gap by Industry, there are no outliers.
 - b. Women still have to fight for every penny, which means both male and female managers should be up to date on salary expectations when getting a promotion or becoming a manager.