



September 2022 Salary Survey

Texas, Florida, North Carolina, Georgia

How we collected the data

For September 2022 we collated data from 428 individuals operating within the Compensation and Benefits specialty across the above states. We gathered salary and package breakdown information and cross-referenced this with all offers that Total Rewards Search received for candidates in these states from the start of 2022. This allowed us to create market ranges that consider the salaries organizations are currently paying and willing to pay for talented individuals.

Market overview and trends

We have seen an upward movement in base salaries across 2022 but the more common theme is the offering of cash bonuses, LTIPs or equity to achieve the ranges below. Employers remain less willing to move aggressively on fixed pay to maintain cost base but are pushing the numbers on variable pay to retain talent and secure future hires. With rising inflation (hopefully curbed by interest rate rises from the Fed), and wider economic concerns including falling home prices and the ongoing concern of war in Europe, many companies are adopting a more cautious approach as we enter pay round. With many firms' results plateauing slightly with cooling market confidence, most are talking about flat or slightly down bonuses for 2022, which puts the pressure on Compensation professionals to address fixed pay to prevent resignations.

Additionally, after a record number of IPOs in 2021, 62% of those newly listed firms have experienced a 50% slash in share price, adversely affecting LTIPs. This uncertainty has lasting consequences for firms that have relied on passing equity down to employees rather than cash-based models to preserve fixed costs. New hires who joined with large equity sign on's are facing a lag until stocks climb back to a meaningful level. To mitigate the risk of turnover, compensation teams address concerns with spot retention awards, deferred cash awards, and notable base pay increases.





Job title	Years of experience range	Base salary range	Cash Bonus range	LTIP percentage range (of base salary)	Annual Total Compensation range
Compensation Analyst	2-4 years	\$65,000 - \$92,000	\$8,000 - \$20,000	N/A	\$73,000- \$112,000
Compensation Manager	3-6 years	\$80,000 - \$135,000	\$15,000 - \$40,000	N/A	\$95,000 - \$175,000
Compensation Senior Manager	4-7 years	\$110,000 - \$145,000	\$20,000 - \$45,000	N/A	\$130,000 - \$190,000
Compensation Director	5-10 years	\$140,000 - \$180,000	\$30,000 - \$50,000	10-20% but not common	\$187,000 - \$248,000
VP of Compensation	10-15 years	\$180,000 - \$245,000	\$60,000 - \$90,000	25-45%	\$310,000 - \$396,000
SVP of Compensation/ Head of Compensation	15 years +	\$230,000 - \$310,000	\$110,000 - \$200,000	40-50%	\$460,000 - \$610,000
Executive Compensation/ Equity Comp Analyst	3-5 years	\$75,000 - \$95,000	\$15,000 - \$25,000	N/A	\$90,000 - \$120,000
Executive Compensation Manager/ Equity Compensation Manager	5-8 years	\$115,000 - \$145,000	\$25,000 - \$40,000	N/A	\$140,000 - \$185,000
VP of Executive Compensation/ Head of Executive Compensation	12 years +	\$175,000 - \$230,000	\$50,000 - \$75,000	30-50%	\$257,000 - \$420,000
Sr./Director of Total Rewards	10 years +	\$175,000 - \$225,000	\$40,000 - \$65,000	20-30%	\$250,000 - \$360,000
VP of Total Rewards	15 years +	\$220,000 - \$375,000	\$67,500 - \$200,000	50-100%	\$415,000 - \$700,000
SVP of Total Rewards/ Global Head of Total Rewards	18 years +	\$285,000 - \$375,000	\$150,000 - \$250,000	60-100%	\$600,000 - \$800,000

Compensation/Total Rewards points to note:

- Salaries across sectors, whether technology, Industrials, Consumer, Communication Materials, or Financials, are similar across the region, while variables in LTIP differentiate.
- Cash Bonus payments have paid out up to 200% in VP and above and just slightly less at Director and below.
- The ranges and scope of VPs of Total Rewards are broad and seen layering complex compensation structures and cliff vesting retention packages.
- Compensation Analysts and Specialists remain the longest open positions with this niche expertise at the lower level the most difficult to attain.





Job title	Years of experience range	Base salary range	Cash Bonus range	LTIP percentage range (of base salary)	Annual Total Compensation range
Benefits Analyst	2-5 years	\$60,000 - \$85,000	\$10,000 - £18,000	N/A	\$70,000 - \$103,000
Benefits Manager	3-6 years	\$75,000 - \$115,000	\$15,000 - \$30,000	N/A	\$90,000 - \$145,000
Benefits Senior Manager	4-7 years	\$110,000 - \$150,000	\$25,000 - \$40,000	N/A	\$135,000 - \$190,000
Benefits Director	5-10 years	\$155,000 - \$185,000	\$30,000 - \$50,000	10-20% but not common	\$200,000 - \$235,000
VP of Benefits/ Head of Benefits	10-15 years	\$190,000 - \$230,000	\$45,000 - \$65,000	25-40%	\$282,000 - \$387,000
SVP of Benefits/ Global Head of Benefits	15 years +	\$250,000 - \$285,000	\$80,000 - \$100,000	40-50%	\$430,000 - \$527,000

Benefits points to note:

- Benefits professionals fixed and variable pay remains relatively stable with less movement in general, but there are pay gaps across industry with individuals achieving notably higher total compensation within large public companies.
- Senior Benefits professionals total compensation has pushed forward in the last 24 months and pushing north of \$500,000 has become more common over the last 12-18 months.
- We are seeing notable pay differences for benefits professionals who run the annual program versus those who have strategic ownership and significant budgetary responsibilities – the earnings potential between operational vs strategic benefits professionals is markedly different.





Job title	Years of experience range	Base salary range	Cash Bonus range	LTIP percentage range (of base salary)	Annual Total Compensation range
HR Operations Manager	5-8 years	\$115,000 - \$130,000	\$25,000 - \$35,000	N/A	\$140,000 - \$165,000
HR Operations Senior Manager	6-10 years	\$145,000 - \$170,000	\$30,000 - \$45,000	N/A	\$175,000 - \$215,000
Director of HR Operations	8-12 years	\$160,000 - \$205,000	\$35,000 - \$60,000	10-25%	\$211,000 - \$316,000
Head of HR Operations/ VP of HR Operations	10 years +	\$225,000 - \$280,000	\$75,000 - \$100,000	40-60%	\$404,000 - \$548,000

HR Operations points to note:

- We have seen a move forward in the last 12-24 months across salaries for talented HR Operations professionals, particularly those with strong knowledge and experience of the larger HRIS platforms, and those with a background in data analytics and shared services management.
- Senior HR Operations professionals in larger international organizations can reach significantly higher total compensation than the ranges stated as more organization are bulking up the scale of role for the Head of HR Ops – with many firms now including HR Technology, Analytics, Shared Services, Payroll, and sometimes the broader COE under one person.
- HR Operations professionals with systems implementation or transformation experience with Workday or Oracle Fusion can command a premium and often feature in the top pay percentiles.
- Due the post pandemic IPO and M&A rush, change management is increasingly in demand and HR Operations professionals who have been through extensive M&A, spin offs, or IPOs are again well set to review premium level pay.



Many thanks for reviewing our latest market data. If you have any questions or comments, please do feel free to reach out to Liza Park.

e: lizapark@oakleaftrs.com t: 917-817-4003

