

Compensation and Benefits Managers

SOC: 11-3111 • Career Profile Report

■ Key Facts

\$140,360 Median Salary	20,900 Employment	+0.0% Growth Rate
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■ Requirements & Salary Range

Education: Bachelor's degree

■ Automation Risk Assessment

Low Risk - 18.0% probability of being automated in the next 10-20 years.
This job is relatively safe from automation due to its creative, social, or complex problem-solving requirements.

■ Work-Life Balance

8.1/10 - Excellent work-life balance

■ Personality Fit (RIASEC)

Higher scores indicate better personality fit for this career type.

Realistic	4.2/10	Investigative	6.8/10
Artistic	4.4/10	Social	7.8/10
Enterprising	8.6/10	Conventional	7.4/10

■ Top Skills Required

Analytical skills, Business skills, Communication skills, Decision-making skills, Leadership skills

✓ Strengths

- High Demand
- Flexible Work
- Continuous Learning

■ Challenges

- Burnout Risk
- Rapid Technological Change

■ What They Do

Compensation and Benefits Managers typically perform the following tasks:

- Direct preparation and distribution of written and verbal information to inform employees of benefits, compensation, and personnel policies.
- Design, evaluate, and modify benefits policies to ensure that programs are current, competitive, and in compliance with legal requirements.
- Fulfill all reporting requirements of all relevant government rules and regulations, including the Employee Retirement Income Security Act (ERISA).
- Analyze compensation policies, government regulations, and prevailing wage rates to develop competitive compensation plan.
- Identify and implement benefits to increase the quality of life for employees by working with brokers and researching benefits issues.
- Manage the design and development of tools to assist employees in benefits selection, and to guide managers through compensation decisions.
- Administer, direct, and review employee benefit programs, including the integration of benefit programs following mergers and acquisitions.
- Mediate between benefits providers and employees, such as by assisting in handling employees' benefits-related questions or taking suggestions.
- Plan, direct, supervise, and coordinate work activities of subordinates and staff relating to employment, compensation, labor relations, and employee relations.
- Prepare detailed job descriptions and classification systems and define job levels and families, in partnership with other managers.
- Develop methods to improve employment policies, processes, and practices, and recommend changes to management.
- Formulate policies, procedures and programs for recruitment, testing, placement, classification, orientation, benefits and compensation, and labor and industrial relations.
- Study legislation, arbitration decisions, and collective bargaining contracts to assess industry trends.
- Plan and conduct new-employee orientations to foster positive attitude toward organizational objectives.
- Prepare budgets for personnel operations.
- Negotiate bargaining agreements.
- Prepare personnel forecasts to project employment needs.
- Maintain records and compile statistical reports concerning personnel-related data, such as hires, transfers, performance appraisals, and absenteeism rates.
- Analyze statistical data and reports to identify and determine causes of personnel problems, and develop recommendations for improvement of organization's personnel policies and practices.
- Contract with vendors to provide employee services, such as food services, transportation, or relocation service.