



Total Compensation Competitive Assessment Academic Faculty – Summary

April 2018

Colorado School of Mines

 Sibson Consulting

Today's Agenda

Purpose of today's discussion

Present the concepts
Present aggregate findings

Agenda Items

- **How did we get here?**
- **What did we learn?**
- **What comes next?**

How did we get here?

- Need to assess our competitiveness -- how Mines' total compensation positions us within our relevant peer people “markets”
- Assess how our total compensation approach aligns with recruitment and retention of high quality academic faculty
- Help assess and assure that our compensation resources are allocated properly and effectively across campus
- Create purposeful and systematically obtained data upon which decisions can be based – a process that can be repeated into the future

How we got here - Background

- Mines engaged Sibson Consulting (“Sibson”) to conduct an assessment of total compensation competitiveness for Academic Faculty and Administrative Professionals
- Two Steering Committees, one each for Academic Faculty and Administrative Professionals, and an Oversight Committee to help guide the competitive analysis
- Steering Committee:

Stephen Pankavich	Becky LaFrancois
Angus Rocket	Bill Navidi
Chuck Stone	Ramona Graves
Tracy Camp	Dan Knauss

- Oversight Committee:

Tom Boyd	Peter Han
Kirsten Volpi	Dan Fox
Mike Kaufman	Mike Dougherty

IMPORTANT CONSIDERATIONS

- The “right” comparison
 - Salary vs. Total Compensation
 - Base salary + Insurance Premiums
- Where to compare – what surveys are available and relevant
- Identifying the comparison group(s)

EARLY WORK - Methods

- Compensation Philosophies drafted with the Steering Committees
 - Accepted / approved by the Oversight Committee
 - Purpose:
 - Align the total compensation program to the school's mission, vision, and values
 - Support consistency
 - Target – at or above median
- Academic Faculty Peer Groups identified -- input from the Academic Faculty Steering Committee, the Oversight Committee, the Interim Provost, and the Deans
 - ❖ Three peer groups were created:
 - ✓ CASE & CECS – 44 Institutions
 - ✓ CERSE – 19 Institutions
 - ✓ HASS & EB – 57 Institutions (combination of CASE, CECS, & CERSE)

EARLY WORK - Methods

- Discipline Code Mapping: The Provost and the Deans provided the appropriate Classification of Instructional Programs (CIP) codes upon which comparisons could be based
- Sources of Salary Data:
 - Reliable, published surveys
 - CUPA-HR National Faculty Salary Survey
 - ASEE Faculty Survey
 - Oklahoma State University Faculty Salary Survey
 - Data reported separately due to differences in how data is captured and reported
- Benefits Data – identifying what's available

Competitive Assessment – Summary

- Mines' salary data from fall 2017
- Survey data “aged” forward to July 2018
- Survey data adjusted for Denver / Boulder “cost of labor”
- Initial findings discussed with Steering Committee
- Steering Committee:
 - Requested revisions in the presentation
 - Requested that the Oklahoma State University Survey results be removed from final analysis
- Sibson revised the findings based on the Steering Committee’s review

Benefits - *Relative Value*

Benefits	Mines		Peer Group	
	Monthly Per Employee	Annually Per Employee	Monthly Per Employee	Annually Per Employee
Medical	\$1,406	\$16,871	\$1,034	\$12,405
Dental	\$86	\$1,038	\$29	\$353
Total	\$1,492	\$17,909	\$1,063	\$12,757

Overview:

- Sibson assessed Mines' weighted average payment for premiums – health and dental
- Mines' paid premiums roughly add about \$5,200 to salary over our competitors
- Retirement not included in calculations - not possible consistently to capture the mix of employee contributions and employer contributions levels
 - too many options and levels in plans of our peer group
 - no ability to obtain participation levels by plan
 - Social Security participation not consistent as well
- Retirement very rough estimate of median peer group employer contributions is about 14%

Competitive Assessment

Salary Survey Comparison Data & Representation

	CUPA-HR	ASEE
CASE + CECS	CASE + CECS Custom Peer Group Median	CASE + CECS Custom Peer Group Median
CERSE	CERSE Custom Peer Group Median	CERSE Custom Peer Group Median
E&B and HASS	Combined Peer Group (CASE, CECS, and CERSE) Median	N/A

Teaching Faculty Comparisons	Non-tenure track Faculty comparisons by Rank	N/A
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Coverage by Survey Source	CUPA-HR	ASEE
Total Faculty	295	295
Represented Faculty	178	107
% Represented	60%	36%

- Note: Comparisons to Mines' Academic Faculty were conducted using 4-digit CIP Codes for CUPA-HR. ASEE Surveys comparisons were conducted using department mapping.

Competitive Assessment – Summary of Findings

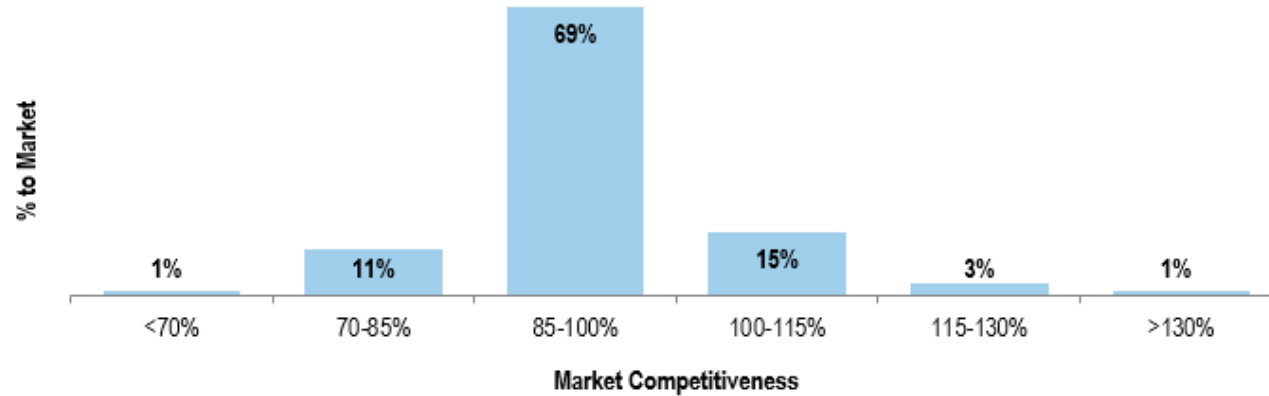
All ranks, all disciplines for which data could be obtained

- Sibson Standard: +/- 15% of target to be competitive
- *In aggregate, **overall** falls within the competitive range - for both total compensation and for base salary*
- In both CUPA-HR and ASEE, total compensation is about 93 - 94%
- Salary alone in both is about 89%
- Compensation Philosophy – At or Above Market

Competitive Assessment - Total Compensation

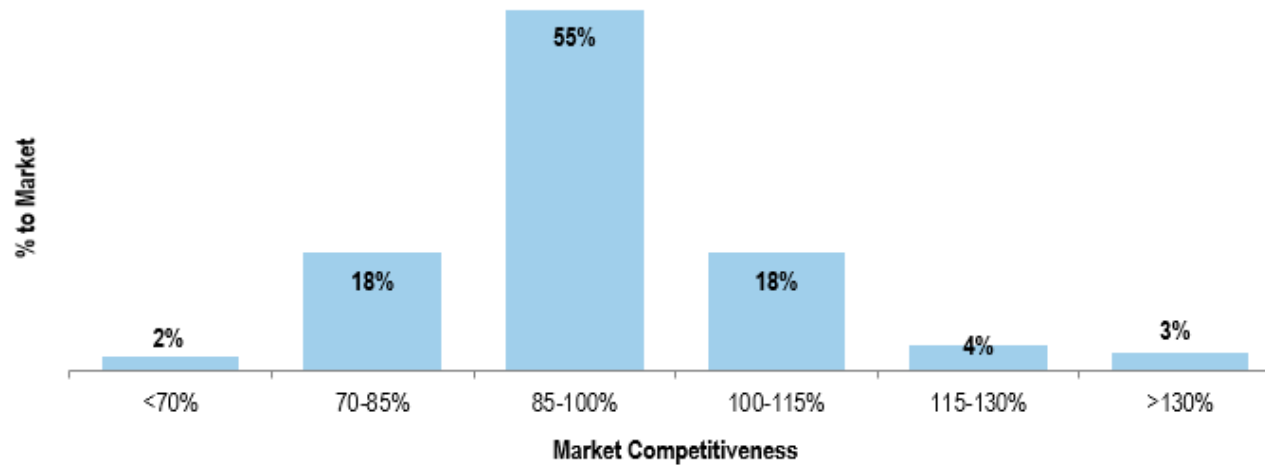
Market Competitiveness for Faculty by Survey Source

Total Compensation Distribution at Median – ASEE



Average Percent to Market 50th
93%

Total Compensation Distribution at – CUPA-HR

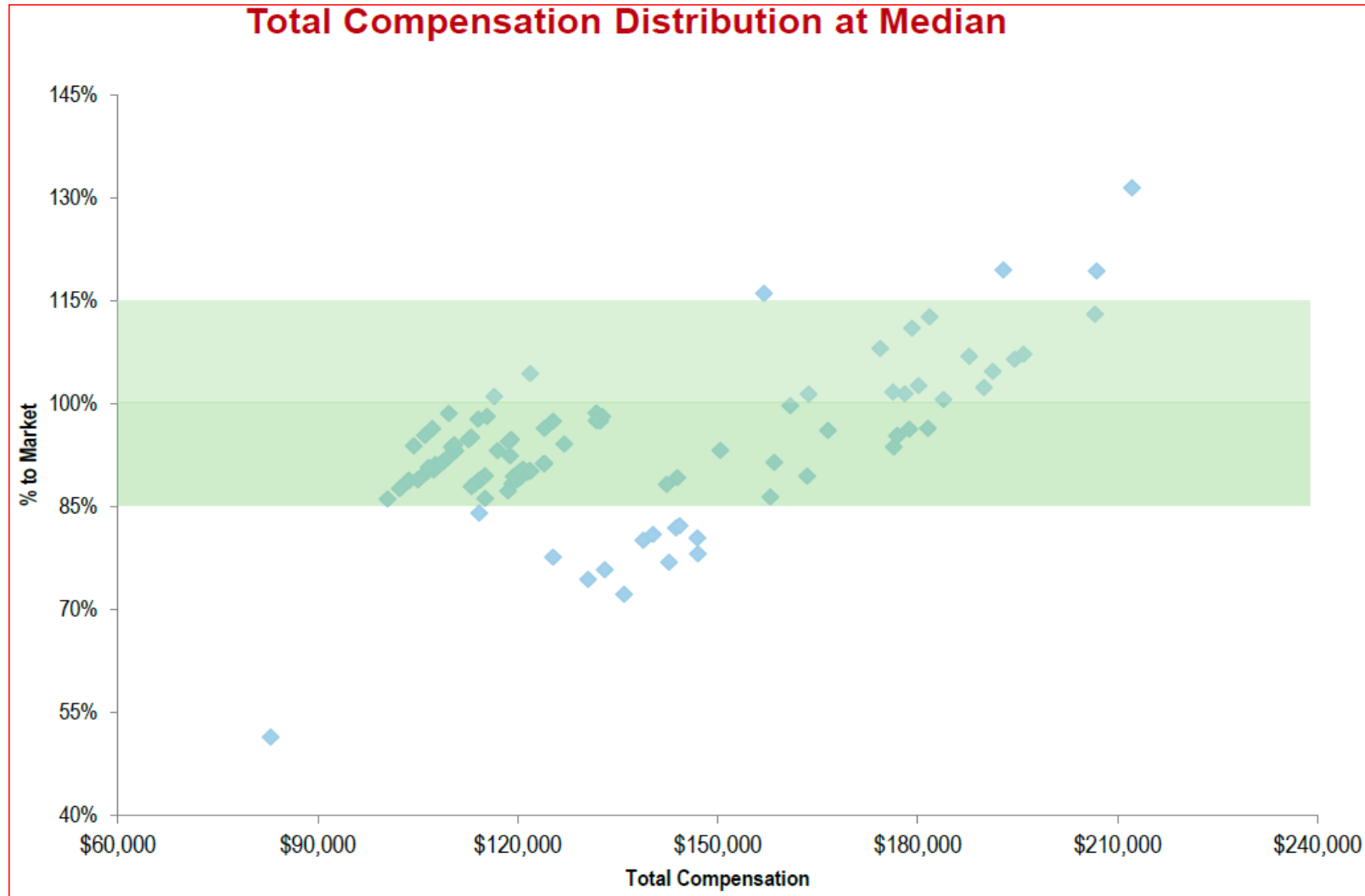


Average Percent to Market 50th
94%

Percentages may not add to 100% due to rounding

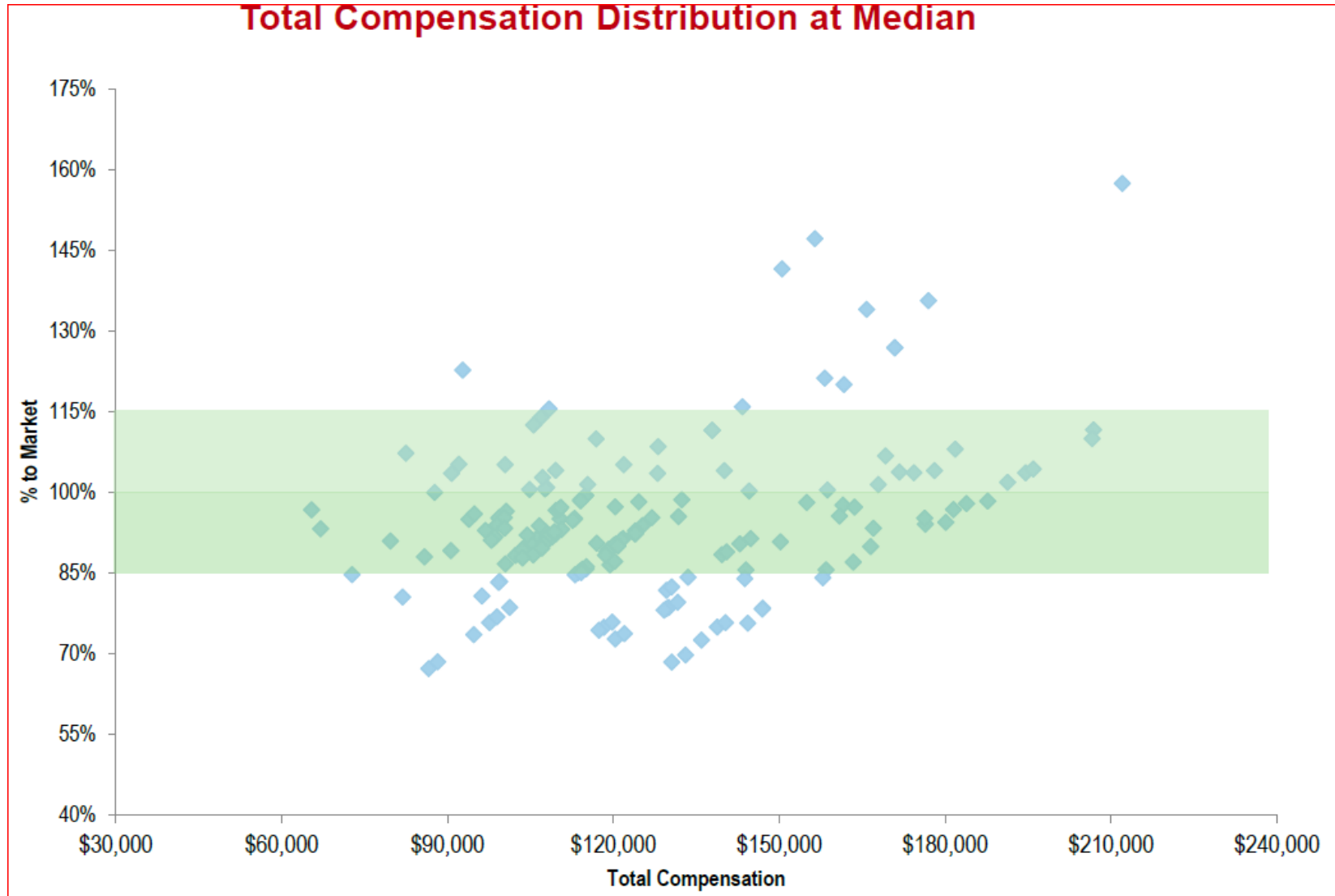
Competitive Assessment - Total Compensation

Competitiveness by Faculty Member – ASEE



Competitive Assessment - Total Compensation

Competitiveness by Faculty Member – CUPA-HR



Next Steps

- Complete build out of data file / assure current
- Complete development of protocol to address findings
- Build and convey guidelines / parameters
- Budget:
 - Separate line item for implementing results – currently \$750,000
 - Annual increases – currently 3% pool
 - Promotion increases – funded @ 8% separate from annual pool
- Communicate

Questions?