

PROVIDING AFFORDABLE SALARY PLANNING SOLUTIONS TO ORGANIZATIONS LIKE YOURS SINCE 1993

## The importance of compensation and salary planning in the education industry

An effective teacher is the single most important determinant of education outcomes. Therefore, it is crucial that school districts and higher education institutions focus on retaining and recruiting high quality teachers. This is an especially challenging task when the supply of teachers is met with annual retirements, high turnover rates, a decline in new teachers entering the market -- and an overall greater demand due to national performance standards and smaller class sizes.



Given these significant challenges, compensation is now a more crucial component for attracting and retaining talented teachers than it ever has been. To combat compensation challenges in education, alternative compensation structures have been implemented throughout the country. These include:

- 1. <u>Merit pay</u>: Individual teachers receive bonuses based on improvements in their performance.
- 2. <u>Knowledge-and skills-based pay</u>: Teachers earn permanent increases for acquiring new skills and applying those skills.
- 3. <u>Performance pay</u>: Teachers earn increases tied to improvements in students' performance measured by standardized tests or other criteria.
- 4. <u>School-based performance pay</u>: All professional staff in a school earn a bonus if students meet particular goals.

Brilliant HR Compensation offers a user-friendly solution for your organization to implement these alternative pay systems. Let us help your organization simplify the complicated compensation planning process, to ensure you are rewarding and motivating your valuable teaching workforce.

## Request A Demo Today!

