**PAY PRACTICE: P&S JOB FUNCTION, FAMILY, UNIVERSITY CLASSIFICATION AND MARKET DATA**

**Compensation:** University compensation plan is based primarily upon the external market. The focus of this plan is on relative levels of responsibility and performance, in the context of the market for similar skills. Individuals within a work unit should be paid salaries relative to their levels of responsibility and performance within the context of the market range.

**Job Function:** Business and Finance (PB)

Provide accurate financial information in a cost-effective, efficient and timely manner and assure responsible stewardship of the University's financial resources by establishing policies and procedures in compliance with internal and external regulations.

**Pay Levels** are assigned based upon comparisons of jobs within the University, using the evaluation criteria and level profile.

**Dual Career Track** may exist in a job family if there is more than one path for advancement.

**Market Pricing:** The University has selected a number of reliable, well established salary surveys to provide salary market data reflecting the markets in which we recruit and compete for professional and scientific talent. This includes:

- Different geographical markets (national, regional, local),
- Different business sectors (education, health care, general industry), and
- Internal market comparisons (SEIU/AFSCME).

Managers can request Market Data Analysis to be aware of Market Range and Median Zone in targeted labor market.

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**Structure A vs. Structure B:** Specific jobs (26%) were assigned to Structure B when the market data indicated that a higher market range and median zone was necessary in order to effectively recruit and retain staff in that particular job.

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**Updated on 11/9/2017**