

Guilford College Compensation Program

- Community - Diversity - Equality - Excellence - Integrity - Justice - Stewardship -

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Introduction:

The Guilford College Compensation Program is established for the long-term benefit of the College. Taking this long-term view means that full implementation of the Compensation Plan [“The Plan”] will take a number of years from the date the plan is finalized, and will necessarily address some salary issues before others.

The Plan establishes **Priorities for Implementation** [page 3] so that the community understands which actions will be taken first in pursuing the goals of the plan.

All individual salary decisions will be based on the factors identified within the compensation plan. Differences in our salary levels will reflect education, skills, experience, market forces, and other factors that are outlined in the compensation plan and known to the campus community.

All individuals responsible for salary decisions will follow The Plan. In the event that a specific tenet of the plan no longer meets the College’s needs, we will revise the plan, rather than disregard it. The Plan outlines when exceptions can be made to the established protocol, by whom, and under what conditions.

The College has a balanced budget as a matter of integrity. We will not spend money we don’t have in order to reach our compensation goals. Salary improvements will be a budget priority in the coming years; however, we can only be certain of being able to fund these improvements in years that all revenue goals are met.

Guilford College's Compensation Program will be publically available and transparent to all employees.

The development of Guilford College’s Compensation Program has been guided and overseen by the Compensation Committee, chaired by President Jane Fernandes, as one of the college’s top priorities of 2015-17.

**Compensation is considered to include all salary and benefits offered by the College to those whose primary role at the College is that of an employee.*

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Compensation* Philosophy

Guilford College seeks to reflect its core values in all major decisions, including the way we compensate people whose primary role on campus is that of a Guilford employee. This plan is designed to attract, develop, retain and reward employees who are drawn to the Guilford College Core Values, based in the Quaker tradition. The philosophy below outlines how we intend to live out our values through our compensation decisions:

1. All employees are paid at or above an identified living wage for the Greensboro region, regardless of the work they perform.
2. Benefits are allocated equitably. Provisions that disadvantage specific groups of employees have been eliminated.
3. In order to make employee benefits as affordable as possible for all, when there is a cost to employees for benefits, those cost are proportional to the employee's salary.
4. Salaries of positions for which we recruit nationally are indexed to the peer institutions we identify as having demonstrated the excellence to which we aspire; specific salary goals with respect to those peer institutions are established and communicated.
5. Salaries of positions for which we recruit locally are indexed to the local market for those positions. Local benchmarks are established and communicated.
6. In honoring our values of community and justice, we maintain a reasonable proportion of the lowest to the highest salaries at the College.
7. As a demonstration of the College's long-term investment in all employees, our budget strategy will include funding for salary and benefit improvements, as well as professional development opportunities, in any year that all revenue goals are met.

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Priorities for Implementation

How Guilford College will prioritize compensation 'repair work':

- a. Rectify BENEFIT inequities that are or appear to be gender/race/ability/age-based, or that discriminate in ways that conflict with Guilford's core values.
- b. Build a BUDGET STRATEGY that assures proportional funding for salary and benefit improvements in any year that all revenue goals are met.
- c. Research SALARY INEQUITIES that are or appear to be gender/race/ability/age-based, or that discriminate in ways that conflict with Guilford's core values; Rectify those inequities that are found to be discriminatory.
- d. Adjust the EMPLOYEE COST for BENEFITS so that costs are more proportional to base salary, making benefits more uniformly affordable.
- e. Raise all salaries to the established LIVING WAGE, starting with the lowest paid employees first. A temporary compression of salaries is understood to result from this step and will continue until additional funding is available to implement subsequent steps.
- f. Implement specific compensation-related PRACTICES that pertain to promotions, job changes, temporary additional duties, etc., before implementing subsequent steps.
- g. Establish methods for formulating HIRING SALARIES when vacant positions are being filled. Index hiring salaries to agreed-upon benchmarks.
- h. Once benchmarks are established for TARGET SALARIES for all positions, address those furthest away from their target salaries first. This will need to be addressed in several steps over a number of years.