

TOP 3 FACTORS

+ *bonus*

FOR COMPENSATION PLANNING IN CANADA

Results from our [2019 CA Compensation Planning Survey](#) are in! Here's what you should keep in mind during your annual compensation planning.

- 1** **Merit increase budgets** have increased slightly – from 2.5% to 2.6% in 2019 – and are projected to remain flat in 2020. However, there are exceptions and significant differences between some industries.
- 2** Employers are using **total increase budgets** to differentiate pay beyond merit and, again, there is variability by industry. The average total increase budget projected for 2020 is 3.1%, but High-tech is projecting 3.9%. On the other hand, **Health Care Services** is budgeting **below average** for total increase budget.
- 3** Shift your thinking beyond compensation. **Looking at the broader** employee experience is critical for remaining competitive in today's tight labor market.

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Know your employees. [Mercer | Sirota's employee engagement database](#) shows **employees' satisfaction with pay continues to decline**. Are your employees feeling rewarded? What is important to them?

Getting your compensation right and then building a great employee experience will differentiate your organization in order to attract the best and brightest. Learn how [compensation data](#) can help secure your spot as a top employer. Visit imercer.com or call 855.286.5302 for more on the [Canada Compensation Planning Survey](#).