



COMPENSATION ACTIVITY CALENDAR AND CHECKLIST

Being strategic about the activities you complete during the year – what and when – will give you a leg up when it comes to proposing an annual increase budget and ensure you are using time and resources effectively throughout the year.

□ JANUARY-FEBRUARY

- Performance reviews and annual increases:
 - Set up systems and tools
 - Communicate timelines
 - Train your managers and other key stakeholders
- Participate in [compensation survey data](#) collection and submission

□ FEBRUARY-MARCH

- Administer and support these processes:
 - Performance management
 - Annual increase
 - Bonus allocation
- Participate in [compensation survey data](#) collection and submission

START

□ MAY-JULY

- Project work:
 - Targeted market pricing for particular groups

□ MARCH-APRIL

- Develop reporting of annual salary and bonus planning
- Process payouts
- Communicate pay changes to managers/employees
- Participate in [compensation survey data](#) collection and submission

ANNUAL COMPENSATION PLANNING CHECKLIST

continued

□ AUGUST-SEPTEMBER

- Begin annual planning in preparation for budgeting process:
 - Plan compensation department budget (tools, surveys to purchase the following year)
 - Map out next year's compensation calendar, adjust based on lessons from this year
- Meet with leaders and HR partners to discuss opportunities for improvement
- Collect HR survey data regarding:
 - [Annual increase budgets and Structure adjustments](#)
- Incorporate [new survey data](#) into benchmarking tools and assess current alignment
 - Pay structure to market, jobs/employees to pay structure

□ NOVEMBER-DECEMBER

- Finalize budgets for:
 - Annual increases
 - Incentive payouts (current year)
- Finalize incentive plan designs for next year:
 - Produce plan documents
 - Communicate to employees/managers
- Prepare tools/spreadsheets for performance management and annual increase process

□ SEPTEMBER-OCTOBER

- Work through budgeting process to develop:
 - Proposal for annual increase budget
 - Model annual increase matrix
 - Model incentive payouts
- Present budget for leadership approval, revise as needed

FINISH