

CPHR BC & Yukon's compensation survey shows organizations in BC have work to do to enhance compensation practices and to address pay transparency analysis

Vancouver, B.C. — A recent survey commissioned by the Chartered Professionals in Human Resources BC & Yukon and undertaken by Western Compensation & Benefits Consultants ("WCBC"), shows that employers in BC have a significant opportunity to enhance their compensation practices across all levels.

The WCBC survey found that organizations need to establish a clear, documented compensation philosophy. Half of the respondents do not currently have a formalized philosophy, and nearly 40% of the survey organizations have conducted a pay equity analysis while another 37% are planning to do so.

According to WCBC Partner, Linda Reid, "In the course of conducting this survey, we learned that a significant proportion of organizations either lack a fully developed compensation philosophy or have not documented it comprehensively, which could lead to inconsistencies and questions about fairness and transparency."

"With increasing requirements to address pay transparency, organizations can expect more employee inquiries regarding compensation levels and how they are determined. Having a well thought out, defensible compensation philosophy can go a long way to build trust and understanding of your workforce," added Reid.

The survey was conducted between September and November 2023. It contains data from 205 organizations and provides comprehensive information for 36 human resources positions.

Over two-thirds of the organizations surveyed have undertaken diversity, equity, and inclusion (DE&I) initiatives. These initiatives have led to such things as education and training for managers and employees, implementing policies to ensure that the organization is attracting a diverse pool of candidates, and amending human resource policies and plans.

"The findings from the survey are particularly significant in light of the BC Government's introduction of the BC Pay Transparency Act to address wage disparities and promote equity in the workplace," said Anthony Ariganello, FCPHR, CEO, CPHR BC & Yukon.

"While the Act has clear advantages in terms of reducing discrimination and enhancing accountability, organizations across the province that have yet to take steps on this issue, need to get a handle on it fairly quickly if they want to avoid administrative burdens, as well as the potential of unintended consequences by not adhering to the Act."

WCBC are experts in the field of compensation and benefits and conduct surveys of thousands of employers every year.

To obtain a summary of the findings, please email sjamal@cphrbc.ca

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About CPHR BC & Yukon

CPHR BC & Yukon is a non-profit organization dedicated to advancing the HR profession through education, advocacy, awareness, and professional development opportunities. Established in 1942, the association is the Voice of the HR Profession with a mandate to enhance the profession and advance member value. The organization provides leadership to more than 8,000 members and is both a founding member of the Chartered Professionals in Human Resources of Canada (CPHR Canada) and the exclusive grantor of the Chartered Professional in Human Resources (CPHR) designation in British Columbia and the Yukon. www.cphrbc.ca

About WCBC

WCBC is a leading compensation and benefits consulting firm serving clients for over 40 years. WCBC specializes in assisting organizations determine how much and how to pay, motivate, and retain employees. They offer a fully integrated total compensation service, including: strategic direction; benchmarking; design; implementation; and management of all aspects of the employee value proposition. www.wcbc.ca

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