

COMPENSATION PLANNING CHECKLIST

Keep yourself on task through the process of designing your unique compensation plan.

	ACTION ITEM	PERSON(S) RESPONSIBLE	TIMELINE
<input type="checkbox"/>	COMPENSATION ANALYSIS		
	<input type="checkbox"/> SWOT – Strengths, Weaknesses, Opportunities, & Threats of the current structure		
	<input type="checkbox"/> Cost analysis <ul style="list-style-type: none"> <input type="checkbox"/> Business overhead costs &. human capital <input type="checkbox"/> Determine affordability of new hire(s) <i>if desired</i> 		
<input type="checkbox"/>	JOB EVALUATIONS		
	<input type="checkbox"/> Create organizational chart <ul style="list-style-type: none"> <input type="checkbox"/> Solo / Silo / Ensemble 		
	<input type="checkbox"/> Job descriptions <ul style="list-style-type: none"> <input type="checkbox"/> Create / Clean-up / Re-align to roles <input type="checkbox"/> Determine role for new hire(s) <i>if applicable</i> 		
<input type="checkbox"/>	PERFORMANCE MANAGEMENT		
	<input type="checkbox"/> Audit of current system		
	<input type="checkbox"/> Establish goals, expectations & incentives		
	<input type="checkbox"/> Collect and conduct 360-degree appraisals		
	<input type="checkbox"/> Analyze data		
	<input type="checkbox"/> Professional development plan(s)		
<input type="checkbox"/>	COMPENSATION PLAN		
	<input type="checkbox"/> Integrate individual performance with compensation		
	<input type="checkbox"/> Base / Benefits / Incentives / Extras		
<input type="checkbox"/>	COST ANALYSIS UPDATE		