

Compensation consulting

Ensuring competitiveness and effectiveness of compensation for faculty, leadership, and staff

Milliman specializes in compensation consulting to institutions of higher education, and we have expertise in staff, faculty, and leader compensation. We are skilled in working with board committees, faculty senates, and staff advisory councils to create competitive compensation infrastructures to align with institutional needs and build faculty and staff loyalty and commitment. Milliman's total rewards team has a strong reputation and decades of experience consulting with various types of employers. We apply our broad knowledge to expanding markets for our higher education clients.

Milliman understands faculty, leadership, and staff roles. We are familiar with the unique aspects of institutional organization structures and titles. We are skilled at aligning institutional jobs and roles to the external market and at job evaluation.

Milliman consults within higher education to develop and refine compensation and total rewards strategies; design and deliver complete compensation systems; develop customized job architectures; and develop market-competitive salary structures, faculty pay plans, and leadership compensation. We advise institutions regarding compensation guidelines and policies and approaches for ongoing maintenance and administration of compensation plans. We have expertise in conducting compensation projects within shared governance environments with high levels of institutional involvement.

Identifying the appropriate base salary is just the tip of the total rewards iceberg, especially at universities and colleges. When evaluating total rewards, a broader perspective is essential. When reviewing compensation plans and reward systems with higher education clients, we emphasize the need for updated, high-input reward strategies and compensation philosophies that take into

account the reality of today's evolving competition for talent, whether new or expanded peer groups and/or inclusion of general industry staff competitors, to increase faculty and staff engagement.

Milliman's total rewards model considers broad institutional strategy, human capital strategy, institutional culture, and the following reward elements: compensation, benefits, talent development, work-life effectiveness, recognition, and workplace flexibility.

Compensation & benefits surveys

Milliman manages a broad compensation and benefits database. Each year we collect data from organizations and publish detailed compensation and benefits reports with both a regional and cross-industry focus.

Milliman develops and conducts custom salary surveys for clients who find a custom salary survey provides access to specific data not found in published salary survey sources. We are happy to discuss the benefits of custom salary surveys for our higher education clients.

Topic surveys

On behalf of our higher education clients, Milliman also facilitates peer-to-peer custom topic survey services. This service provides institutions with a data-gathering architecture that responds to specific issues raised by senior university leadership and/or others and to challenges that are new to a university or college. As an objective third party, we collect data while maintaining participant confidentiality.

Personalized communication

Having competitive compensation and benefits does not mean much if your staff and faculty colleagues do not understand the value of these rewards. Milliman's employee communication consultants are uniquely positioned to assist both public and private institutions of all sizes in developing custom print and online total rewards statements that:

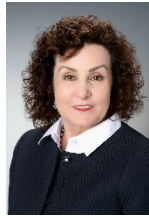
- Clearly communicate the value of staff and faculty total reward packages
- Align the total rewards package to your institutional mission, values, and goals
- Include benchmark statistics so your faculty and staff understand that they have competitive benefits
- Spotlight often forgotten perks, programs, and benefits

In addition to statements, Milliman's full-service team offers a broad range of communication services including:

- Strategy
- Branding
- Personalization
- Employee research (e.g., focus groups for faculty and staff, surveys, interviews)
- Project management

We take pride in our ability to provide resources beyond just one project and to become a dependable ongoing partner for our higher education clients.

Contact Us



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