

Business Challenges

Lack of Data-Driven Insights for Compensation Decisions



Limited Reliable Benchmark Data



Reliance on External Communication during Appraisals



Risk of Employee Attrition



Impact



Decreased employee trust and morale



Limited talent attraction and retention



Disrupted workflow & prolonged approval timelines



High costs due to turnover

Features

- Prescriptive Analytics for recommendations on appraisals based on important employee parameters.
- 360-degree Interactions for a seamless way to communicate and negotiate during appraisal cycles.
- Intuitive Dashboards that enhance data visualization and facilitate streamlined user experience.
- Industry Benchmarks to ensure competitive pay on par with the market standards,
- Employee Flight Risk Prediction to predict attrition and enforce proper retention strategies.
- Configurable Total Reward Statements to easily communicate the full potential of the compensation packages with your employees.

Solution

A comprehensive compensation management solution designed to streamline and automate the organization's compensation processes.

How Compensation Advisor transforms your organization

#WorkGetsDone

Cherrywork Compensation Advisor consolidates data from various sources and provides a unified view of the compensation process, provides accurate market benchmarks, prescribes the right compensation values based on the essential parameters and overall gives a very intuitive experience for the user to perform the necessary compensation tasks.

Benefits

- Streamlined navigation and intuitive design reduces the time spent on training and familiarization by 20%.
- Increased cost savings due to reduction in employee attrition.
- Automated compensation process reduces the time and effort required by HR teams by at least 40%, potentially reducing the number of FTEs needed for these tasks.
- Reduction of the time spent in the approval process by 25% because of not using external means of communication.
- Enhanced communication and clearer compensation benefits increases employee satisfaction and lowers turnover costs, potentially saving the equivalent of 6 to 9 months' salary per employee.

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