

Compensation Analyst Job Description

Duties and Responsibilities:

- Responsible for maintaining regular reports, trackers, and databases
- Actively contribute to building new reports, trackers, and databases related to HR and compensation
- Responsible for drafting and sending out personnel action forms to the payroll department
- Assist with compensation projects and special reports
- Responsible for confidential and sensitive compensation or financial data
- Responsible for the maintenance of the job description log
- Collaborate with the financial analysis team to appropriately assign job codes
- Responsible for entering and tracking requested salary changes through the approval process
- Responsible for maintaining employee salary records
- Provide support in the administration of the organization's annual merit raise program, where applicable
- Summarize job analysis and evaluation of compensation information in a quarterly compensation reports
- Ensures that the company adheres to federal and state laws, including reporting requirements
- Perform other duties as assigned within human resources and compensation.

Compensation Analyst Requirements – Skills, Knowledge, and Abilities

- Education: They require a Bachelor's degree in Business, Finance, Human Resources, Mathematics, Economics, and Accounting, but a

Master's degree is preferred. Depending on the policy of the employer, they may also require some years (0-4years) of related work experience

- Certification: some organizations prefer to hire a Certified Compensation Professional (CCP)
- Knowledge: They must be familiar with standard concepts, practices, and procedures in the human resources compensation field and a solid understanding of compensation practices and trends. They also require experience with Pay-Setting and Compensation, Benchmarking, and Salary Surveys
- Self- starter: They must possess the ability to work independently, while exercising proper judgment and sound decision making
- Computer skills: They must be proficient with Microsoft applications (i.e., Excel, Word, etc.). Also, a working knowledge or experience with SAP, Success Factors, Cognos and Access is a plus
- Strong work ethic: They must be disciplined, hardworking, and dependable
- Discrete: They must possess the ability to maintain sensitive data in a confidential manner
- Attention to detail: They require meticulous attention to detail to be able to achieve high level of accuracy in their job
- Communications skill: They must possess excellent oral and written communication skills for effective work relationship
- Interpersonal skills: They must possess the ability to influence and maintain relationship with others
- Research skills: They must possess a strong aptitude for research, analysis, and data management
- Organizational skills: They require the ability to set priorities and effectively manage multiple assignments in a flexible environment
- They also require strong analytical and quantitative reasoning skills with a focus on high accuracy.