Case Study - Salary Benchmarking

A Tool for Proactive Talent Retention and Attraction

SETTING THE SCENE

As we approach the end of the year, many businesses are preparing for performance reviews, salary discussions and workforce planning for 2027. How confident are you that your employees' remuneration remains competitive in today's market? With employees and candidates having greater access to salary information than ever before, businesses that aren't regularly reviewing remuneration may unknowingly be falling behind market expectations, increasing the risk of losing valuable staff. Salary benchmarking provides an evidence-based approach to understanding where your business sits in the market, and in such a competitive talent landscape, it is crucial to understand how your offering compares to your competitors. Without this visibility, businesses risk discovering remuneration concerns too late, often when a valued employee resigns or a strong candidate declines an offer. The cost of replacing an employee extends well beyond recruitment fees. Lost productivity, onboarding, management time and organisational knowledge can make an unexpected resignation far more costly than a proactive remuneration review.

THE CHALLENGE

As you prepare for the year ahead, consider whether your business has a clear understanding of where its salaries sit in the market.

THE REVIEW

In a recent salary benchmarking exercise undertaken by Moore Australia's HR experts, we were engaged by a manufacturing client to review the remuneration packages for each role across their organisation, comparing existing salaries against market data from several external sources. As part of this process, we utilised our sources to compile market averages and remuneration ranges for each position, relevant to our client's business. We then compared these figures to our client's existing remuneration banding and offering, to assess how closely aligned they were to the market. Once we had this information, we were then able to develop a board-ready report to present our findings for each position, providing commentary and analysis that our client could consider. Following this, we met with the leadership team to discuss our findings and present recommendations

THE RESULTS

The findings revealed a mix of outcomes. While some positions were broadly aligned with market expectations, others were significantly below market, with gaps exceeding 20%. Interestingly, some positions were also being remunerated well above market benchmarks. These findings highlighted an important point: salary benchmarking isn't about giving everyone a pay rise. Rather, it provides businesses with valuable insights to identify potential retention risks, prioritise remuneration adjustments and ensure salary decisions are commercially justified. For this organisation, the review provided a clearer understanding of its remuneration position and an evidence base to support future salary and workforce planning decisions. As a result, our client was able to confidently make informed decisions during their remuneration review period, prioritising salary adjustments for critical roles to ensure their offering was competitive in the market.

THE MOORE DIFFERENCE

In the competitive talent market, remuneration decisions should be driven by evidence, not assumptions. Salary benchmarking provides the insight organisations need to attract, retain and reward talent with confidence.

Moore Australia's HR experts support businesses with salary benchmarking and remuneration reviews, providing practical, market-informed recommendations to support employee retention and workforce planning. If you're reviewing your remuneration arrangements ahead of 2027, please contact our team to discuss how we can assist.

MOORE

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About Moore Australia

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With a team of seasoned experts, we offer a comprehensive range of services designed to assist in navigating the complex employment relations landscape, elevate your organisation's HR practices and drive success. Our bespoke solutions empower businesses to navigate complex HR challenges, optimise performance, and create a thriving workplace culture

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