

Belmont University

Staff Compensation Statement

Objectives –

- ◆ For our salary structure to be competitive with the labor market from which we recruit employees
- ◆ For individual employee base pay to be:
 - ◆ Within the salary range of the position
 - ◆ Fair
 - ◆ To be reflective of the employee's total contribution to the University
 - ◆ To be reviewed regularly in light of performance and development achievements
- ◆ Must be affordable and must support the objectives of the University

Values –

- ◆ Our Christian Community
 - ◆ Caring environment
 - ◆ Mutual respect
 - ◆ Cooperative and supportive approach to relationships
 - ◆ Servant Leadership
- ◆ Exceptional service to our students
- ◆ Accountability and competence of our employees
- ◆ Meeting commitments to all of our customers
- ◆ Open, ongoing, participative communications
- ◆ Continuous development and learning
- ◆ Teamwork

Belmont University

Staff Compensation Philosophy

All compensation programs for Belmont University are developed and administered using the following five philosophies.

Consistency

- All positions are evaluated using the same methodology and factors.
- All positions are placed in one compensation structure.
- Pay practices are common for all staff positions in the compensation structure.

Competitiveness

- The salary structure is based on median base pay practices of Middle Tennessee and Southeast regional institutions of similar size as well as the broader business community.
- Salary ranges are constructed so that they are competitive into the middle of each plan year.
- Base compensation for fully competent employees is intended to be competitive with the median of the labor market from which they are recruited.
- Total direct compensation will be positioned in the third quartile when objectives are exceeded.

Development

- Key goal of pay delivery practices is to motivate staff development and increase effectiveness.
- Risk taking is important to the development process.
- Staff development and risk taking are to be recognized through the pay delivery components of the compensation program.

Performance

- Belmont University business performance influences annual compensation programs.
- Individual employee performance, specifically achievement of annual objectives, affects annual compensation treatment.

Openness

- Staff members should have detailed information concerning the compensation program available to them. However, the compensation programs are intended to provide Belmont University a competitive advantage and so are considered confidential business information.
- Information concerning compensation program structure is available to employees for their private use.
- The Compensation Statement and Philosophies are public information.