PCI Local Wage Analysis and Wage Benchmarking Report

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Introduction

At Precision Concepts International (PCI), we are committed to ensuring that our compensation practices align with both industry standards and our core values of fairness, equality, and sustainability. As part of our Corporate Social Responsibility (CSR) strategy, we continuously review and assess our wage structures in local markets to ensure that our employees are fairly compensated. To achieve this, we rely on trusted data sources, such as Salary.com for comprehensive local wage analysis and wage benchmarking.

Methodology

Salary.com

Salary.com is a leading provider of compensation data, software, and analytics. It provides both individual job seekers and HR professionals with detailed information on base salaries, bonuses, and benefits across thousands of job titles globally. Salary.com differentiates itself by focusing almost exclusively on 100% employer-reported data.

Local Wage Analysis

We conduct thorough wage analyses in each of our operational regions. This includes reviewing:

- **Regional Wage Averages**: A comparison of our wage structure against the local market averages for similar roles within the industry.
- **Cost of Living Adjustments**: We incorporate local cost-of-living variations to ensure that wages reflect the purchasing power required to maintain a reasonable standard of living in each locality.
- **Economic Conditions**: We factor in current economic conditions, such as inflation rates, unemployment rates, and regional economic growth forecasts.
- **Compliance with Local Labor Laws**: Our wage policies are continuously checked against national and regional labor laws to ensure full compliance with minimum wage regulations, anti-discrimination laws, and other relevant employment standards.

Wage Benchmarking

Using Salary.com data, we benchmark wages for key roles in our company by comparing them to industry averages across various markets. Our benchmarking process includes:

- Market Competitiveness: Ensuring our wages are competitive within the industry to attract and retain top talent.
- Wage Parity: Regularly reviewing gender, racial, and other demographic factors to ensure equitable compensation across all employee groups.
- Job-Specific Benchmarks: Comparing wages for specific roles and responsibilities against

the Salary.com benchmarks, ensuring that employees performing similar tasks are compensated fairly across all locations.

Outcomes

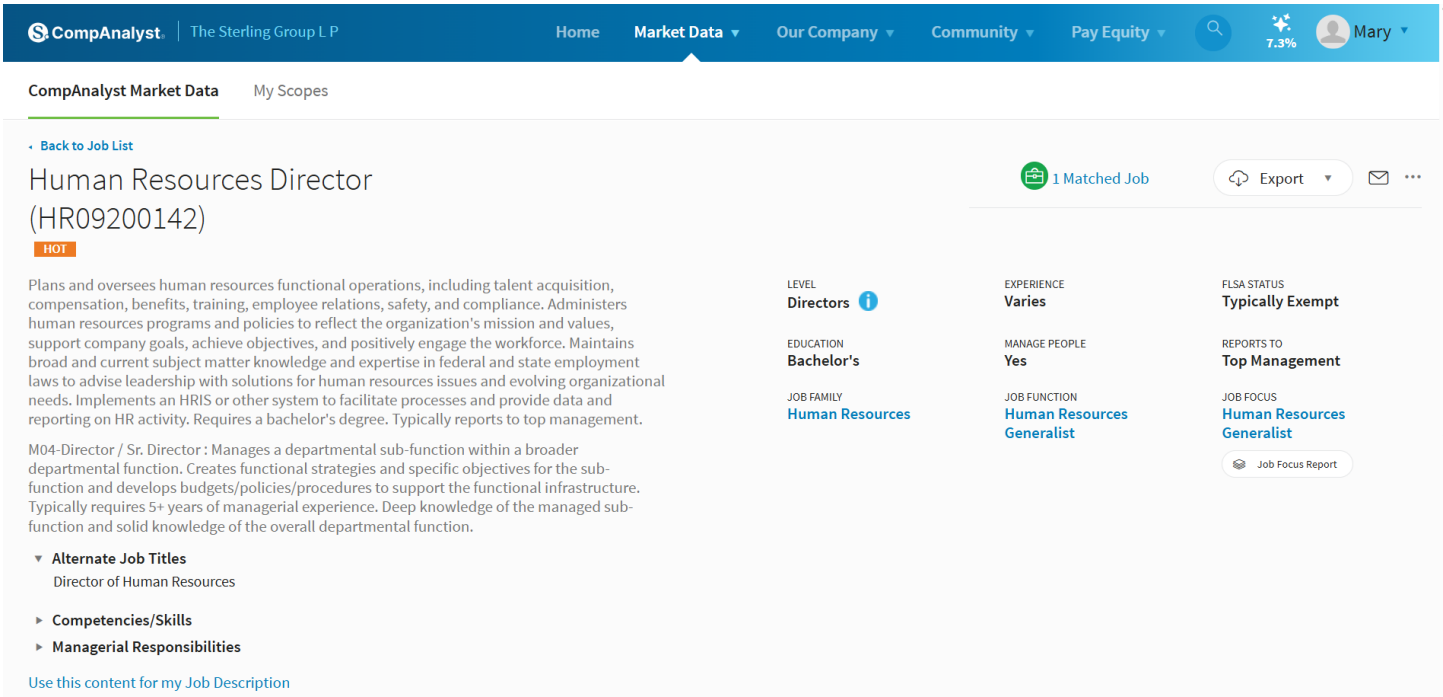
From our local wage analysis and benchmarking efforts, we have been able to identify the following outcomes:

- **Fair Compensation**: We have ensured that our employees are paid wages that are competitive within the industry and reflective of local economic conditions.
- **Sustainability Alignment**: By compensating employees fairly and above the living wage in most locations, we align our wage policies within our sustainability goals, promoting the financial well-being of our workforce.
- **Gender Pay Equity**: Our wage analysis has shown continuous progress in maintaining and improving wage parity across gender and ethnic groups.
- **Talent Retention**: Our wage benchmarking has contributed to higher retention rates, as employees feel valued and adequately compensated for their roles.

Conclusion

At PCI, wage analysis and benchmarking are integral to our commitment to sustainable and fair business practices. Through our collaboration with Salary.com, we ensure that our compensation structures remain competitive, equitable, and responsive to local economic conditions, reinforcing our pledge to support workforce both professionally and personally.

Appendix 1: Geographic List



	BASE(000s)				TCC(000s)				SALARY STRUCTURE(000s)			BONUS TARGET%
SCOPE	25TH	50TH	75TH	AVG.	25TH	50TH	75TH	AVG.	MIN	MID	MAX	50TH
All United States | All Industries | All FTEs	172.0	193.8	218.1	196.9	188.1	218.3	254.7	223.3	158.3	197.0	240.2	25.0
Buena,NJ (City) | Manufacturing | 200 - 500 FTEs	171.5	193.3	217.3	196.5	187.6	217.3	252.8	222.1	159.0	196.5	238.7	25.0
Charlotte,NC (Metro) | Manufacturing | $200M - $500M Revenues ($ USD)	159.1	179.4	201.7	182.3	174.1	201.7	234.6	206.1	147.5	182.4	221.6	25.0
Charlotte,NC (Metro) | Manufacturing | 1,000 - 3,000 FTEs	169.6	191.2	214.9	194.3	185.6	215.0	250.1	219.7	157.3	194.4	236.2	25.0
West Bend,WI (City) | Manufacturing | 50 - 100 FTEs	154.7	174.4	196.1	177.3	169.3	196.1	228.1	200.4	143.4	177.3	215.4	25.0

EXAMPLE SCREENSHOT